

YFY Inc. and Subsidiaries

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

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
YFY Inc.

Introduction

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

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Notes 15 and 16 to the consolidated financial statements, the financial statements of some non-significant subsidiaries and investments accounted for using the equity method included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of September 30, 2025 and 2024, the combined total assets of these non-significant subsidiaries were NT\$35,249,613 thousand and NT\$33,748,607 thousand, respectively, representing both of 21%, of the consolidated total assets, and the combined total liabilities of these non-significant subsidiaries were NT\$9,257,607 thousand and NT\$8,942,275 thousand, respectively, representing both of 12%, of the consolidated total liabilities; for the three and nine months ended September 30, 2025 and 2024, the amounts of combined comprehensive income of these non-significant subsidiaries were a gain of NT\$805,607 thousand and a gain of NT\$49,863 thousand, a gain of NT\$637,592 thousand and a gain of NT\$627,574 thousand, respectively, representing 13%, 9%, 19% and 6%, respectively, of the consolidated total comprehensive income. As of September 30, 2025 and 2024, the carrying amounts of the above mentioned investments accounted for using the equity method were NT\$239,338 thousand and NT\$134,280 thousand, respectively; for the three and nine months ended September 30, 2025 and 2024, the amounts of comprehensive income (loss) of investments

accounted for using the equity method were a loss of NT\$83 thousand, a gain of NT\$2,690 thousand, a gain of NT\$2,459 thousand and a loss of NT\$3,721 thousand, respectively.

Qualified Conclusion

Based on our reviews, except for the adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries and investments accounted for using the equity method as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of September 30, 2025 and 2024, its consolidated financial performance for the three months ended September 30, 2025 and 2024, and of its consolidated financial performance and its consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Shu-Jiuan Ye and Chih-Ming Shao.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 13, 2025

Notice to Readers

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

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

YFY INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

| ASSETS | September 30, 2025 | | December 31, 2024 | | September 30, 2024 | |
|--|-----------------------|------------|-----------------------|------------|-----------------------|------------|
| | Amount | % | Amount | % | Amount | % |
| CURRENT ASSETS (Note 4) | | | | | | |
| Cash and cash equivalents (Note 6) | \$ 10,420,705 | 6 | \$ 11,919,493 | 7 | \$ 10,388,504 | 6 |
| Current financial assets at fair value through profit or loss (Note 7) | 1,680,519 | 1 | 1,083,266 | 1 | 943,107 | 1 |
| Current financial assets at fair value through other comprehensive income (Note 8) | 13,803,950 | 8 | 12,066,915 | 7 | 12,757,739 | 8 |
| Current financial assets at amortized cost (Note 9) | 2,556,620 | 2 | 3,292,113 | 2 | 2,455,015 | 2 |
| Notes receivable, net (Notes 12, 24 and 32) | 2,351,594 | 2 | 2,690,847 | 2 | 2,678,030 | 2 |
| Accounts receivable, net (Notes 12 and 24) | 12,193,650 | 8 | 13,085,903 | 8 | 12,821,686 | 8 |
| Accounts receivable due from related parties, net (Notes 24 and 31) | 80,064 | - | 72,134 | - | 68,106 | - |
| Current inventories (Note 13) | 12,983,779 | 8 | 13,302,346 | 8 | 13,561,047 | 8 |
| Current biological assets (Note 14) | 3,603,606 | 2 | 3,641,170 | 2 | 3,594,269 | 2 |
| Prepayments | 2,112,248 | 1 | 2,262,233 | 1 | 2,207,172 | 1 |
| Other current financial assets (Note 32) | 636,258 | - | 823,069 | 1 | 786,862 | 1 |
| Other current assets, others | <u>1,090,710</u> | <u>1</u> | <u>914,730</u> | <u>1</u> | <u>1,180,738</u> | <u>1</u> |
| Total current assets | <u>63,513,703</u> | <u>39</u> | <u>65,154,219</u> | <u>40</u> | <u>63,442,275</u> | <u>40</u> |
| NON-CURRENT ASSETS (Note 4) | | | | | | |
| Non-current financial assets at fair value through profit or loss (Note 7) | 279,516 | - | 410,824 | - | 124,741 | - |
| Non-current financial assets at fair value through other comprehensive income (Note 8) | 26,263,780 | 16 | 23,834,916 | 15 | 25,276,110 | 16 |
| Non-current financial assets at amortized cost (Note 9) | 4,405,968 | 3 | 2,788,032 | 2 | 3,115,639 | 2 |
| Investments accounted for using equity method (Note 16) | 10,947,445 | 7 | 9,567,063 | 6 | 9,160,847 | 6 |
| Property, plant and equipment (Notes 17 and 32) | 48,146,154 | 29 | 49,271,094 | 31 | 48,637,545 | 30 |
| Right-of-use assets (Notes 18 and 32) | 2,276,905 | 1 | 2,359,931 | 1 | 2,380,531 | 1 |
| Investment property, net (Note 19) | 4,213,431 | 3 | 4,103,188 | 3 | 4,105,235 | 3 |
| Goodwill | 513,714 | - | 554,027 | - | 535,885 | - |
| Deferred tax assets | 907,701 | - | 693,890 | - | 544,080 | - |
| Prepayments for business facilities (Notes 17 and 19) | 1,676,525 | 1 | 1,013,417 | 1 | 1,535,555 | 1 |
| Net defined benefit asset, non-current (Note 22) | 1,153,914 | 1 | 1,091,963 | 1 | 1,108,540 | 1 |
| Other non-current assets, others (Note 32) | <u>553,439</u> | <u>-</u> | <u>558,419</u> | <u>-</u> | <u>409,478</u> | <u>-</u> |
| Total non-current assets | <u>101,338,492</u> | <u>61</u> | <u>96,246,764</u> | <u>60</u> | <u>96,934,186</u> | <u>60</u> |
| TOTAL ASSETS | <u>\$ 164,852,195</u> | <u>100</u> | <u>\$ 161,400,983</u> | <u>100</u> | <u>\$ 160,376,461</u> | <u>100</u> |
| LIABILITIES AND EQUITY | | | | | | |
| CURRENT LIABILITIES (Note 4) | | | | | | |
| Current borrowings (Notes 20 and 32) | \$ 16,045,658 | 10 | \$ 10,966,893 | 7 | \$ 15,543,825 | 10 |
| Short-term notes and bills payable (Note 20) | 22,154,594 | 13 | 13,120,998 | 8 | 18,346,696 | 12 |
| Current financial liabilities at fair value through profit or loss (Note 7) | 67,957 | - | 19,756 | - | 131,813 | - |
| Current contract liabilities (Note 24) | 445,258 | - | 474,492 | - | 585,313 | - |
| Notes and accounts payable | 10,692,702 | 7 | 12,337,400 | 8 | 12,424,832 | 8 |
| Accounts payable to related parties (Note 31) | 103,156 | - | 60,598 | - | 49,651 | - |
| Other payables, others (Note 17) | 4,207,116 | 3 | 4,471,858 | 3 | 4,438,545 | 3 |
| Current tax liabilities | 389,592 | - | 411,536 | - | 355,566 | - |
| Current lease liabilities (Note 18) | 263,952 | - | 295,700 | - | 282,024 | - |
| Other current liabilities, others (Note 11) | <u>1,463,694</u> | <u>1</u> | <u>1,150,654</u> | <u>1</u> | <u>1,192,984</u> | <u>1</u> |
| Total current liabilities | <u>55,833,679</u> | <u>34</u> | <u>43,309,885</u> | <u>27</u> | <u>53,351,249</u> | <u>34</u> |
| NON-CURRENT LIABILITIES (Note 4) | | | | | | |
| Corporate bonds payable (Note 21) | 953,898 | 1 | 937,491 | 1 | - | - |
| Non-current portion of non-current borrowings (Notes 20 and 32) | 19,088,839 | 12 | 29,966,690 | 19 | 19,024,886 | 12 |
| Deferred tax liabilities | 3,660,584 | 2 | 3,689,262 | 2 | 3,686,081 | 2 |
| Non-current lease liabilities (Note 18) | 470,412 | - | 449,233 | - | 480,089 | - |
| Net defined benefit liability, non-current (Note 22) | 10,260 | - | 11,105 | - | 12,657 | - |
| Other non-current liabilities, others | <u>443,497</u> | <u>-</u> | <u>439,688</u> | <u>-</u> | <u>460,197</u> | <u>-</u> |
| Total non-current liabilities | <u>24,627,490</u> | <u>15</u> | <u>35,493,469</u> | <u>22</u> | <u>23,663,910</u> | <u>14</u> |
| Total liabilities | <u>80,461,169</u> | <u>49</u> | <u>78,803,354</u> | <u>49</u> | <u>77,015,159</u> | <u>48</u> |
| EQUITY ATTRIBUTABLE TO OWNERS OF PARENT (Notes 4, 23 and 28) | | | | | | |
| Share capital | 16,603,715 | 10 | 16,603,715 | 10 | 16,603,715 | 11 |
| Capital surplus | 3,943,355 | 2 | 3,865,070 | 2 | 3,743,641 | 2 |
| Retained earnings | 23,838,573 | 15 | 23,511,661 | 15 | 23,011,107 | 14 |
| Other equity interest | <u>23,882,859</u> | <u>14</u> | <u>22,020,012</u> | <u>14</u> | <u>23,541,154</u> | <u>15</u> |
| Total equity attributable to owners of parent | 68,268,502 | 41 | 66,000,458 | 41 | 66,899,617 | 42 |
| NON-CONTROLLING INTERESTS | <u>16,122,524</u> | <u>10</u> | <u>16,597,171</u> | <u>10</u> | <u>16,461,685</u> | <u>10</u> |
| Total equity | <u>84,391,026</u> | <u>51</u> | <u>82,597,629</u> | <u>51</u> | <u>83,361,302</u> | <u>52</u> |
| TOTAL LIABILITIES AND EQUITY | <u>\$ 164,852,195</u> | <u>100</u> | <u>\$ 161,400,983</u> | <u>100</u> | <u>\$ 160,376,461</u> | <u>100</u> |

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

(With Deloitte & Touche review report dated November 13, 2025)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | For the Three Months Ended September 30 | | | | For the Nine Months Ended September 30 | | | |
|--|---|------------|-------------------|------------|--|------------|-------------------|------------|
| | 2025 | | 2024 | | 2025 | | 2024 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| OPERATING REVENUE | | | | | | | | |
| (Notes 4, 24 and 31) | | | | | | | | |
| Net sales revenue | \$ 15,850,271 | 86 | \$ 16,805,091 | 84 | \$ 46,361,099 | 85 | \$ 48,951,975 | 85 |
| Other operating revenue, net | <u>2,647,993</u> | <u>14</u> | <u>3,269,991</u> | <u>16</u> | <u>8,386,181</u> | <u>15</u> | <u>8,773,468</u> | <u>15</u> |
| Total operating revenue | <u>18,498,264</u> | <u>100</u> | <u>20,075,082</u> | <u>100</u> | <u>54,747,280</u> | <u>100</u> | <u>57,725,443</u> | <u>100</u> |
| OPERATING COSTS (Notes 13, 25 and 31) | | | | | | | | |
| Cost of sales | 14,274,928 | 77 | 14,695,279 | 73 | 41,436,978 | 76 | 42,944,435 | 74 |
| Other operating costs | <u>2,090,465</u> | <u>11</u> | <u>2,644,104</u> | <u>13</u> | <u>6,400,099</u> | <u>11</u> | <u>6,808,736</u> | <u>12</u> |
| Total operating costs | <u>16,365,393</u> | <u>88</u> | <u>17,339,383</u> | <u>86</u> | <u>47,837,077</u> | <u>87</u> | <u>49,753,171</u> | <u>86</u> |
| GAINS (LOSSES) ON CHANGES IN FAIR VALUE LESS COSTS TO SELL OF BIOLOGICAL ASSETS (Notes 4 and 14) | <u>(52)</u> | <u>-</u> | <u>414</u> | <u>-</u> | <u>(86)</u> | <u>-</u> | <u>2,085</u> | <u>-</u> |
| GROSS PROFIT FROM OPERATIONS | <u>2,132,819</u> | <u>12</u> | <u>2,736,113</u> | <u>14</u> | <u>6,910,117</u> | <u>13</u> | <u>7,974,357</u> | <u>14</u> |
| OPERATING EXPENSES (Notes 25 and 31) | | | | | | | | |
| Selling expenses | 1,441,559 | 8 | 1,613,109 | 8 | 4,316,422 | 8 | 4,467,452 | 8 |
| Administrative expenses | 941,181 | 5 | 976,950 | 5 | 2,972,480 | 5 | 2,968,517 | 5 |
| Research and development expenses | <u>128,780</u> | <u>1</u> | <u>158,866</u> | <u>1</u> | <u>446,255</u> | <u>1</u> | <u>449,881</u> | <u>1</u> |
| Total operating expenses | <u>2,511,520</u> | <u>14</u> | <u>2,748,925</u> | <u>14</u> | <u>7,735,157</u> | <u>14</u> | <u>7,885,850</u> | <u>14</u> |
| NET OPERATING INCOME (LOSS) | <u>(378,701)</u> | <u>(2)</u> | <u>(12,812)</u> | <u>-</u> | <u>(825,040)</u> | <u>(1)</u> | <u>88,507</u> | <u>-</u> |
| NON-OPERATING INCOME AND EXPENSES | | | | | | | | |
| Finance costs, net (Notes 4 and 25) | (310,451) | (2) | (291,857) | (2) | (923,954) | (2) | (811,723) | (1) |
| Share of profit of associates accounted for using equity method, net (Notes 4 and 16) | 678,533 | 4 | 326,166 | 2 | 1,511,670 | 3 | 859,208 | 1 |
| Interest income | 118,410 | 1 | 121,236 | 1 | 379,769 | 1 | 338,867 | 1 |
| Rent income (Notes 19 and 31) | 25,560 | - | 23,476 | - | 73,142 | - | 70,215 | - |
| Dividend income | 1,242,719 | 7 | 1,016,173 | 5 | 1,299,340 | 2 | 1,051,636 | 2 |
| Other income, others | 151,914 | 1 | 165,546 | 1 | 471,847 | 1 | 427,621 | 1 |
| Miscellaneous disbursements | (14,575) | - | (39,902) | - | (31,605) | - | (76,730) | - |
| Losses on disposals of property, plant and equipment | (3,287) | - | (8,095) | - | (3,370) | - | (41,142) | - |
| Foreign exchange gains (losses) (Note 34) | 255,295 | 1 | 135,275 | 1 | (178,768) | - | 236,395 | - |
| Losses on financial assets or liabilities at fair value through profit or loss (Note 4) | <u>(122,903)</u> | <u>(1)</u> | <u>(298,849)</u> | <u>(2)</u> | <u>(52,671)</u> | <u>-</u> | <u>(81,128)</u> | <u>-</u> |
| Total non-operating income and expenses | <u>2,021,215</u> | <u>11</u> | <u>1,149,169</u> | <u>6</u> | <u>2,545,400</u> | <u>5</u> | <u>1,973,219</u> | <u>4</u> |

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | For the Three Months Ended September 30 | | | | For the Nine Months Ended September 30 | | | |
|--|---|-----|--------------|-----|--|-----|---------------|-----|
| | 2025 | | 2024 | | 2025 | | 2024 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| PROFIT FROM CONTINUING OPERATIONS BEFORE TAX | \$ 1,642,514 | 9 | \$ 1,136,357 | 6 | \$ 1,720,360 | 4 | \$ 2,061,726 | 4 |
| TAX EXPENSE (Notes 4 and 26) | (102,397) | (1) | (136,897) | (1) | (290,546) | (1) | (464,675) | (1) |
| PROFIT FROM CONTINUING OPERATIONS | 1,540,117 | 8 | 999,460 | 5 | 1,429,814 | 3 | 1,597,051 | 3 |
| OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4 and 23) | | | | | | | | |
| Components of other comprehensive income that will not be reclassified to profit or loss: | | | | | | | | |
| Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | 2,854,887 | 15 | (190,028) | (1) | 4,014,463 | 7 | 7,344,908 | 13 |
| Share of other comprehensive income of associates accounted for using equity method | 277,030 | 2 | 230,019 | 1 | 993,098 | 2 | 687,243 | 1 |
| Components of other comprehensive income (loss) that will be reclassified to profit or loss: | | | | | | | | |
| Exchange differences on translation | 1,463,284 | 8 | (481,351) | (2) | (2,814,811) | (5) | 1,344,272 | 2 |
| Gains (losses) on hedging instruments | - | - | 2,185 | - | - | - | (4,574) | - |
| Share of other comprehensive income (loss) of associates accounted for using equity method | 184,092 | 1 | (8,858) | - | (337,056) | (1) | 175,068 | - |
| Other comprehensive income (loss), net | 4,779,293 | 26 | (448,033) | (2) | 1,855,694 | 3 | 9,546,917 | 16 |
| TOTAL COMPREHENSIVE INCOME | \$ 6,319,410 | 34 | \$ 551,427 | 3 | \$ 3,285,508 | 6 | \$ 11,143,968 | 19 |
| PROFIT (LOSS), ATTRIBUTABLE TO: | | | | | | | | |
| Profit, attributable to owners of parent | \$ 1,508,329 | 8 | \$ 780,799 | 4 | \$ 1,436,813 | 3 | \$ 1,072,689 | 2 |
| Profit (loss), attributable to non-controlling interests | 31,788 | - | 218,661 | 1 | (6,999) | - | 524,362 | 1 |
| | \$ 1,540,117 | 8 | \$ 999,460 | 5 | \$ 1,429,814 | 3 | \$ 1,597,051 | 3 |
| COMPREHENSIVE INCOME (LOSS), ATTRIBUTABLE TO: | | | | | | | | |
| Comprehensive income, attributable to owners of parent | \$ 5,896,568 | 32 | \$ 425,881 | 2 | \$ 3,549,203 | 6 | \$ 9,944,175 | 17 |
| Comprehensive income (loss), attributable to non-controlling interests | 422,842 | 2 | 125,546 | 1 | (263,695) | - | 1,199,793 | 2 |
| | \$ 6,319,410 | 34 | \$ 551,427 | 3 | \$ 3,285,508 | 6 | \$ 11,143,968 | 19 |

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | For the Three Months Ended September 30 | | | | For the Nine Months Ended September 30 | | | |
|----------------------------|---|---|----------------|---|--|---|----------------|---|
| | 2025 | | 2024 | | 2025 | | 2024 | |
| | Amount | % | Amount | % | Amount | % | Amount | % |
| EARNINGS PER SHARE | | | | | | | | |
| (Note 27) | | | | | | | | |
| Basic earnings per share | <u>\$ 0.91</u> | | <u>\$ 0.47</u> | | <u>\$ 0.87</u> | | <u>\$ 0.65</u> | |
| Diluted earnings per share | <u>\$ 0.91</u> | | <u>\$ 0.47</u> | | <u>\$ 0.87</u> | | <u>\$ 0.65</u> | |

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

(With Deloitte & Touche review report dated November 13, 2025)

(Concluded)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)

| | Equity Attributable to Owners of Parent | | | | | | | | | | | | | | | | |
|---|---|----------------------|---|--|----------------------|-------------------|---------------------|---------------------|---------------------|----------------------------------|----------------------|---|---|---------------------------------------|----------------------|---------------------------|----------------------|
| | Capital Surplus | | | | | | | Retained Earnings | | | | | Other Equity | | | | |
| | Share Capital | | Difference Between Consideration and Carrying Amount of Subsidiaries Acquired or Disposed | Changes in Ownership Interests in Subsidiaries | Consolidation Excess | Other | Total | Legal Reserve | Special Reserve | Unappropriated Retained Earnings | Total | Exchange Differences on Translation of Foreign Financial Statements | Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income | Gains (Losses) on Hedging Instruments | Total | Non-controlling Interests | Total Equity |
| | Shares (In Thousands) | Amount | | | | | | | | | | | | | | | |
| BALANCE ON JANUARY 1, 2024 | 1,660,372 | \$ 16,603,715 | \$ 1,871,508 | \$ 1,326,607 | \$ 293,124 | \$ 269,533 | \$ 3,760,772 | \$ 5,106,196 | \$ 3,992,537 | \$ 14,094,222 | \$ 23,192,955 | \$ (659,626) | \$ 15,578,302 | \$ (3,535) | \$ 58,472,583 | \$ 15,598,625 | \$ 74,071,208 |
| Appropriation of the 2023 earnings | | | | | | | | | | | | | | | | | |
| Legal reserve appropriated | - | - | - | - | - | - | - | 215,331 | - | (215,331) | - | - | - | - | - | - | - |
| Cash dividends of ordinary share | - | - | - | - | - | - | - | - | - | (1,494,334) | (1,494,334) | - | - | - | (1,494,334) | - | (1,494,334) |
| Cash dividends distributed by subsidiaries | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (375,480) | (375,480) |
| Changes in equity of associates accounted for using equity method | - | - | - | - | - | (19,972) | (19,972) | - | - | (3,751) | (3,751) | - | (4,418) | - | (28,141) | (1,325) | (29,466) |
| Other changes in capital surplus | - | - | - | - | - | (270) | (270) | - | - | - | - | - | - | - | (270) | - | (270) |
| Change in non-controlling interests | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 23,621 | 23,621 |
| Difference between consideration and carrying amount of subsidiaries acquired or disposed | - | - | 10,905 | - | - | - | 10,905 | - | - | - | - | (52) | - | - | 10,853 | (3,863) | 6,990 |
| Changes in ownership interests in subsidiaries | - | - | - | (7,794) | - | - | (7,794) | - | - | - | - | 2,545 | - | - | (5,249) | 20,314 | 15,065 |
| Profit for the nine months ended September 30, 2024 | - | - | - | - | - | - | - | - | - | 1,072,689 | 1,072,689 | - | - | - | 1,072,689 | 524,362 | 1,597,051 |
| Other comprehensive income (loss) for the nine months ended September 30, 2024 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,263,311</u> | <u>7,610,855</u> | <u>(2,680)</u> | <u>8,871,486</u> | <u>675,431</u> | <u>9,546,917</u> |
| Total comprehensive income (loss) for the nine months ended September 30, 2024 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,072,689</u> | <u>1,072,689</u> | <u>1,263,311</u> | <u>7,610,855</u> | <u>(2,680)</u> | <u>9,944,175</u> | <u>1,199,793</u> | <u>11,143,968</u> |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>243,548</u> | <u>243,548</u> | <u>-</u> | <u>(243,548)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| BALANCE ON SEPTEMBER 30, 2024 | <u>1,660,372</u> | <u>\$ 16,603,715</u> | <u>\$ 1,882,413</u> | <u>\$ 1,318,813</u> | <u>\$ 293,124</u> | <u>\$ 249,291</u> | <u>\$ 3,743,641</u> | <u>\$ 5,321,527</u> | <u>\$ 3,992,537</u> | <u>\$ 13,697,043</u> | <u>\$ 23,011,107</u> | <u>\$ 606,178</u> | <u>\$ 22,941,191</u> | <u>\$ (6,215)</u> | <u>\$ 66,899,617</u> | <u>\$ 16,461,685</u> | <u>\$ 83,361,302</u> |
| BALANCE ON JANUARY 1, 2025 | 1,660,372 | \$ 16,603,715 | \$ 1,885,069 | \$ 1,428,018 | \$ 293,124 | \$ 258,859 | \$ 3,865,070 | \$ 5,321,527 | \$ 3,992,537 | \$ 14,197,597 | \$ 23,511,661 | \$ 1,170,374 | \$ 20,849,638 | \$ - | \$ 66,000,458 | \$ 16,597,171 | \$ 82,597,629 |
| Appropriation of the 2024 earnings | | | | | | | | | | | | | | | | | |
| Legal reserve appropriated | - | - | - | - | - | - | - | 181,304 | - | (181,304) | - | - | - | - | - | - | - |
| Cash dividends of ordinary share | - | - | - | - | - | - | - | - | - | (1,328,297) | (1,328,297) | - | - | - | (1,328,297) | - | (1,328,297) |
| Reversal of special reserve | - | - | - | - | - | - | - | - | (2) | 2 | - | - | - | - | - | - | - |
| Cash dividends distributed by subsidiaries | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (507,979) | (507,979) |
| Changes in equity of associates accounted for using equity method | - | - | - | - | - | 47,755 | 47,755 | - | - | (9,854) | (9,854) | - | (4,482) | - | 33,419 | 1,617 | 35,036 |
| Other changes in capital surplus | - | - | - | - | - | (26) | (26) | - | - | - | - | - | - | - | (26) | - | (26) |
| Change in non-controlling interests | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 155,204 | 155,204 |
| Actual disposal or acquisition of interests in subsidiaries | - | - | (15,950) | - | - | - | (15,950) | - | - | - | - | - | - | - | (15,950) | (59,462) | (75,412) |
| Changes in ownership interests in subsidiaries | - | - | - | 47,407 | - | (901) | 46,506 | - | - | - | - | (982) | (15,829) | - | 29,695 | 199,668 | 229,363 |
| Profit (loss) for the nine months ended September 30, 2025 | - | - | - | - | - | - | - | - | - | 1,436,813 | 1,436,813 | - | - | - | 1,436,813 | (6,999) | 1,429,814 |
| Other comprehensive income (loss) for the nine months ended September 30, 2025 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(2,666,403)</u> | <u>4,778,793</u> | <u>-</u> | <u>2,112,390</u> | <u>(256,696)</u> | <u>1,855,694</u> |
| Total comprehensive income (loss) for the nine months ended September 30, 2025 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,436,813</u> | <u>1,436,813</u> | <u>(2,666,403)</u> | <u>4,778,793</u> | <u>-</u> | <u>3,549,203</u> | <u>(263,695)</u> | <u>3,285,508</u> |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>228,250</u> | <u>228,250</u> | <u>-</u> | <u>(228,250)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| BALANCE ON SEPTEMBER 30, 2025 | <u>1,660,372</u> | <u>\$ 16,603,715</u> | <u>\$ 1,869,119</u> | <u>\$ 1,475,425</u> | <u>\$ 293,124</u> | <u>\$ 305,687</u> | <u>\$ 3,943,355</u> | <u>\$ 5,502,831</u> | <u>\$ 3,992,535</u> | <u>\$ 14,343,207</u> | <u>\$ 23,838,573</u> | <u>\$ (1,497,011)</u> | <u>\$ 25,379,870</u> | <u>\$ -</u> | <u>\$ 68,268,502</u> | <u>\$ 16,122,524</u> | <u>\$ 84,391,026</u> |

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

(With Deloitte & Touche review report dated November 13, 2025)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

| | For the Nine Months Ended September 30 | |
|---|---|--------------|
| | 2025 | 2024 |
| CASH FLOWS FROM OPERATING ACTIVITIES, INDIRECT METHOD | | |
| Profit before tax | \$ 1,720,360 | \$ 2,061,726 |
| Adjustments to reconcile profit (loss) | | |
| Depreciation and amortization expenses | 3,521,564 | 3,487,262 |
| Expected credit loss (reversed) on trade receivables | (2,309) | 868 |
| Net loss on financial assets or liabilities at fair value through profit or loss | 52,671 | 81,128 |
| Finance costs | 923,954 | 811,723 |
| Interest income | (379,769) | (338,867) |
| Dividend income | (1,299,340) | (1,051,636) |
| Share-based payments | 123,882 | 3,848 |
| Share of profit of associates accounted for using equity method | (1,511,670) | (859,208) |
| Loss on disposal of property, plant and equipment | 3,370 | 41,142 |
| Gain on disposal of investments | (27) | (344) |
| Write-downs of inventories | 62,080 | 25,346 |
| Reversal of impairment loss on non-financial assets | - | (10,847) |
| Unrealized foreign exchange gain | (42,801) | (378,003) |
| Loss (gain) arising from changes in fair value less costs to sell of biological assets | 86 | (2,085) |
| Loss (gain) from lease modification | (1,371) | 473 |
| Excluding subsidiary loss (profits) | (34) | 30,595 |
| Changes in operating assets and liabilities | | |
| Current financial assets at fair value through profit or loss, mandatorily measured at fair value | (333,302) | 348,242 |
| Notes receivable, net | 203,611 | (321,397) |
| Accounts receivable, net | 317,194 | (931,207) |
| Accounts receivable due from related parties, net | (7,930) | 45,358 |
| Current inventories | (84,894) | (1,955,868) |
| Current biological assets | (186,059) | (112,846) |
| Prepayments | 52,768 | (474,167) |
| Other current assets, others | (313,505) | 137,650 |
| Financial liabilities held for trading | (173,392) | (145,562) |
| Current contract liabilities | (11,088) | 187,785 |
| Notes and accounts payable | (1,058,533) | 2,642,459 |
| Accounts payable to related parties | 42,558 | (4,340) |
| Other payable, other | (277,109) | 293,985 |
| Other current liabilities, others | 477,811 | (85,737) |
| Net defined benefit liability, non-current | (62,796) | (65,228) |
| Cash inflow generated from operations | 1,755,980 | 3,462,248 |
| Interest received | 351,082 | 310,575 |
| Dividends received | 2,223,258 | 1,886,557 |

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

| | For the Nine Months Ended September 30 | |
|--|---|--------------------|
| | 2025 | 2024 |
| Interest paid | \$ (914,216) | \$ (816,457) |
| Income taxes paid | <u>(614,493)</u> | <u>(513,655)</u> |
| Net cash flows generated from operating activities | <u>2,801,611</u> | <u>4,329,268</u> |
| CASH FLOWS USED IN INVESTING ACTIVITIES | | |
| Acquisition of financial assets at fair value through other comprehensive income | (570,054) | (399,857) |
| Proceeds from disposal of financial assets at fair value through other comprehensive income | 378,977 | 325,435 |
| Proceeds from capital reduction of financial assets at fair value through other comprehensive income | 25,664 | - |
| Increase in financial assets at amortized cost | (1,232,800) | (217,246) |
| Derecognition of financial liabilities for hedging | - | (8,173) |
| Acquisition of investments accounted for using the equity method | (114,453) | - |
| Acquisition of property, plant and equipment | (3,775,666) | (3,806,058) |
| Proceeds from disposal of property, plant and equipment | 17,358 | 17,947 |
| Acquisition of use-of-right assets | (148,143) | (189,982) |
| Acquisition of investment properties | (165) | (9,634) |
| Decrease (increase) in other financial assets | 140,797 | (317,954) |
| Increase in other non-current assets, others | <u>(20,853)</u> | <u>(91,215)</u> |
| Net cash flows used in investing activities | <u>(5,299,338)</u> | <u>(4,696,737)</u> |
| CASH FLOWS GENERATED FROM FINANCING ACTIVITIES | | |
| Increase in current borrowings | 5,351,792 | 5,639,888 |
| Increase in short-term notes and bills payable | 9,033,596 | 2,602,361 |
| Repayments of long-term debt | (10,874,401) | (4,627,900) |
| Payments of lease liabilities | (233,183) | (238,023) |
| Increase in other non-current liabilities, others | 27,638 | 30,520 |
| Cash dividends paid | (1,328,297) | (1,494,334) |
| Change in non-controlling interests | (323,408) | (344,718) |
| Overdue dividends paid | <u>(26)</u> | <u>(270)</u> |
| Net cash flows generated from financing activities | <u>1,653,711</u> | <u>1,567,524</u> |
| EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS | <u>(654,772)</u> | <u>271,044</u> |

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

| | For the Nine Months Ended September 30 | |
|---|---|----------------------|
| | 2025 | 2024 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | \$ (1,498,788) | \$ 1,471,099 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | <u>11,919,493</u> | <u>8,917,405</u> |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | <u>\$ 10,420,705</u> | <u>\$ 10,388,504</u> |

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

(With Deloitte & Touche review report dated November 13, 2025)

(Concluded)

YFY INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

YFY Inc. (the “Company”) was incorporated in Kaohsiung in February 1950. The Company’s shares have been listed on the Taiwan Stock Exchange (TWSE) since February 1977.

The Company was originally principally engaged in the manufacture and sale of paper and paper-related products and the design, manufacture and sale of equipment. To increase its sales and competitiveness, the Company carried out a restructuring of the organization and spin-off of its specialized divisions. The Company spun off the assets, liabilities, and operations of its consumer products and packaging segments to its subsidiaries, Yuen Foong Yu Consumer Products Co., Ltd., in October 2007 and YFY Packaging Inc., in September 2005.

In addition, the Company spun off the assets, liabilities and operations of its paper and cardboard business segment to Chung Hwa Pulp Corporation (CHPC) and acquired the shares issued by CHPC on October 1, 2012. After this transaction, CHPC became a subsidiary of the Company, and the Company became an investment holding company, with investment as its main business.

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

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on November 13, 2025.

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

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

The initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have any material impact on the Group’s accounting policies.

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

| New, Amended and Revised Standards and Interpretations | Effective Date Announced by IASB |
|---|---|
| Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” | January 1, 2026 |
| Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity” | January 1, 2026 |
| Annual Improvements to IFRS Accounting Standards - Volume 11 | January 1, 2026 |
| IFRS 17 “Insurance Contracts” (including the 2020 and 2021 amendments to IFRS 17) | January 1, 2023 |

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

- c. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

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

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

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

IFRS 18 "Presentation and Disclosure in Financial Statements"

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

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as "other" only if it cannot find a more informative label.
- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management's view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

These interim 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. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value, biological assets (excluding bearer plants) which are measured at fair value less costs to sell, net defined benefit liabilities (assets) which are measured at the present value of the defined benefit obligation less the fair value of plan assets, investments accounted for using the equity method and the lower of cost or net realizable value on inventories.

The fair value measurements, which are grouped into Levels 1 to 3 on the basis of 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, are described as follows:

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

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective date of acquisition or up to the effective date of disposal, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company 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 Group’s interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

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

The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition of an investment in an associate or financial assets.

Refer to Note 15 and Tables 7 and 8 for more information on subsidiaries (including the percentage of ownership and main business).

d. Other material accounting policies

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

1) Carbon fee provision

In accordance with the Regulations Governing the Collection of Carbon Fees and related regulations of the ROC, the carbon fee provision is recognized and measured on the basis of the best estimate of the expenditure required to settle the obligation for the current year and the proportion of actual emissions to the total annual emissions.

2) Retirement benefits

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

3) Income tax expense

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

When developing material accounting estimates, the Group considers the possible impact of climate change and related government policies and regulations on the cash flow projection, growth rate, discount rate, profitability, and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. For the summary of critical accounting judgments and key sources of estimation uncertainty, refer to the consolidated financial statements for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|----------------------|-----------------------|
| Cash on hand | \$ 11,940 | \$ 13,231 | \$ 14,303 |
| Checking accounts and demand deposits | 4,985,176 | 4,856,681 | 4,408,321 |
| Cash equivalents | | | |
| Time deposits | 5,199,749 | 6,512,265 | 5,842,009 |
| Repurchase agreements collateralized by bonds | <u>223,840</u> | <u>537,316</u> | <u>123,871</u> |
| | <u>\$ 10,420,705</u> | <u>\$ 11,919,493</u> | <u>\$ 10,388,504</u> |

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

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|--|-----------------------|----------------------|-----------------------|
| <u>Financial assets at FVTPL - current</u> | | | |
| Financial assets mandatorily classified as at FVTPL | | | |
| Derivative financial assets (not under hedge accounting) | | | |
| Foreign exchange forward contracts | \$ 45,847 | \$ 323,277 | \$ 14,964 |
| Non-derivative financial assets | | | |
| Convertible bonds | 127,148 | - | - |
| Mutual funds | <u>1,507,524</u> | <u>759,989</u> | <u>928,143</u> |
| | <u>\$ 1,680,519</u> | <u>\$ 1,083,266</u> | <u>\$ 943,107</u> |

Financial assets at FVTPL - non-current

| | | | |
|--|-------------------|-------------------|-------------------|
| Financial assets mandatorily classified as at FVTPL | | | |
| Derivative financial assets (not under hedge accounting) | | | |
| Redemption options on convertible bonds | \$ 100 | \$ 1,300 | \$ - |
| Non-derivative financial assets | | | |
| Convertible bonds | - | 129,002 | 124,741 |
| Mutual funds | <u>279,416</u> | <u>280,522</u> | <u>-</u> |
| | <u>\$ 279,516</u> | <u>\$ 410,824</u> | <u>\$ 124,741</u> |

Financial liabilities at FVTPL - current

| | | | |
|---|------------------|------------------|-------------------|
| Financial liabilities held for trading | | | |
| Derivative financial liabilities (not under hedge accounting) | | | |
| Foreign exchange forward contracts | <u>\$ 67,957</u> | <u>\$ 19,756</u> | <u>\$ 131,813</u> |

At the end of the reporting period, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

| | Currency | Maturity Date | Notional Amount (In Thousands) |
|---------------------------|----------|-----------------------|-----------------------------------|
| <u>September 30, 2025</u> | | | |
| Buy | USD:RMB | 2026.01.20-2026.09.08 | USD35,500 |
| Sell | EUR:NTD | 2025.10.02-2025.11.26 | EUR16,000 |
| Sell | RMB:NTD | 2025.10.15-2025.12.29 | RMB321,000 |
| Sell | USD:NTD | 2025.10.07-2025.11.24 | USD23,100 |
| Sell | RMB:USD | 2025.10.23-2026.09.30 | RMB1,732,610 |
| <u>December 31, 2024</u> | | | |
| Buy | USD:RMB | 2025.04.11-2025.09.08 | USD36,000 |
| Sell | EUR:NTD | 2025.01.23-2025.01.24 | EUR7,000 |
| Sell | RMB:NTD | 2025.01.02-2025.03.24 | RMB333,500 |
| Sell | USD:NTD | 2025.01.02-2025.02.03 | USD37,000 |
| Sell | RMB:USD | 2025.01.13-2025.12.19 | RMB1,834,767 |
| <u>September 30, 2024</u> | | | |
| Buy | USD:RMB | 2025.04.11-2025.09.08 | USD36,000 |
| Sell | EUR:NTD | 2024.10.21-2024.10.28 | EUR9,000 |
| Sell | RMB:NTD | 2024.10.15-2024.12.24 | RMB315,000 |
| Sell | USD:NTD | 2024.10.07-2024.12.12 | USD39,500 |
| Sell | RMB:USD | 2025.01.03-2025.09.30 | RMB1,727,524 |

The Group entered into foreign exchange forward contracts to manage exposures to exchange rate fluctuations of foreign currency denominated assets and liabilities.

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

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|----------------------|-----------------------|
| Investments in equity instruments at FVTOCI - <u>current</u> | | | |
| Domestic investments | | | |
| Listed shares | <u>\$ 13,803,950</u> | <u>\$ 12,066,915</u> | <u>\$ 12,757,739</u> |
| Investments in equity instruments at FVTOCI - <u>non-current</u> | | | |
| Domestic investments | | | |
| Listed shares | <u>\$ 18,748,757</u> | <u>\$ 16,873,324</u> | <u>\$ 18,136,160</u> |
| Unlisted shares | <u>7,457,433</u> | <u>6,877,422</u> | <u>7,024,991</u> |
| | <u>26,206,190</u> | <u>23,750,746</u> | <u>25,161,151</u> |

(Continued)

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---------------------|-----------------------|----------------------|-----------------------|
| Foreign investments | | | |
| Unlisted shares | \$ 55,511 | \$ 82,118 | \$ 112,781 |
| Mutual funds | <u>2,079</u> | <u>2,052</u> | <u>2,178</u> |
| | <u>57,590</u> | <u>84,170</u> | <u>114,959</u> |
| | <u>\$ 26,263,780</u> | <u>\$ 23,834,916</u> | <u>\$ 25,276,110</u> |
| | | | (Concluded) |

The Group invested in listed and unlisted on domestic or foreign equity securities, and elected to designate these investments in equity instruments as at FVTOCI.

9. FINANCIAL ASSETS AT AMORTIZED COST

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|----------------------|-----------------------|
| <u>Current</u> | | | |
| Corporate bonds | \$ 592,922 | \$ 234,224 | \$ 223,496 |
| Time deposits and repurchase agreements with original maturities of more than 3 months and not exceeding 1 year | 1,277,145 | 1,438,798 | 1,260,438 |
| Time deposits with original maturities of more than 1 year | <u>686,553</u> | <u>1,619,091</u> | <u>971,081</u> |
| | <u>\$ 2,556,620</u> | <u>\$ 3,292,113</u> | <u>\$ 2,455,015</u> |
| <u>Non-current</u> | | | |
| Corporate bonds | \$ 3,334,791 | \$ 2,468,775 | \$ 2,392,974 |
| Time deposits with original maturities of more than 1 year | <u>1,071,177</u> | <u>319,257</u> | <u>722,665</u> |
| | <u>\$ 4,405,968</u> | <u>\$ 2,788,032</u> | <u>\$ 3,115,639</u> |

The ranges of interest rates for time deposits and repurchase agreements with original maturities of more than 3 months and not exceeding 1 year were 1.39%-4.39%, 1.05%-5.13% and 1.05%-5.27% as of September 30, 2025, December 31, 2024 and September 30, 2024.

The ranges of interest rates for time deposits with original maturities of more than 1 year were 1.69%-3.25%, 2.15%-3.99% and 3.10%-3.99% as of September 30, 2025, December 31, 2024 and September 30, 2024.

The range of annual interest rates for corporate bonds were 1.00%-6.00%, 0.75%-5.88% and 0.75%-5.88% as of September 30, 2025, December 31, 2024 and September 30, 2024.

10. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

The Group invests only in debt instruments that are rated the equivalent of investment grade or higher and have low credit risk for the purpose of impairment assessment. There was no significant increase in credit risk of such debt instrument since initial recognition leading to changes in interest rates and terms, and there was also no significant change in bond issuer's operation affecting the ability performing debt obligation. The Group continues to monitor credit risk exposures by closely tracking external credit ratings. The Group also reviews changes in bond yields and other public information to assess whether there has been a significant increase in credit risk.

11. DERIVATIVE FINANCIAL INSTRUMENTS FOR HEDGING

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|--|-----------------------|----------------------|-----------------------|
| Financial liabilities for hedging - current (accounted for as other current liabilities, others) | | | |
| Foreign exchange forward contracts | \$ <u>-</u> | \$ <u>-</u> | \$ <u>556</u> |

The Group's hedge strategy is to enter into foreign exchange forward contracts to avoid exchange rate exposure of its foreign currency receipts and payments and to manage exchange rate exposure in of its forecasted foreign currency. When forecast purchases actually take place, basis adjustments are made to the initial carrying amounts of non-financial hedged items.

The terms of foreign exchange forward contracts are coordinated with the hedged item. As the end of reporting period, outstanding foreign exchange forward not under hedge accounting by the Group were as follows:

| | Currency | Maturity Date | Notional Amount (In Thousands) |
|---------------------------|----------|-----------------------|-----------------------------------|
| <u>September 30, 2024</u> | | | |
| Buy | JPY:NTD | 2024.10.18-2024.10.24 | JPY139,800 |

12. NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|-------------------------------------|-----------------------|----------------------|-----------------------|
| <u>Notes receivable</u> | | | |
| Notes receivable | \$ 2,352,048 | \$ 2,691,301 | \$ 2,678,731 |
| Less: Allowance for impairment loss | <u>(454)</u> | <u>(454)</u> | <u>(701)</u> |
| | <u>\$ 2,351,594</u> | <u>\$ 2,690,847</u> | <u>\$ 2,678,030</u> |
| <u>Accounts receivable</u> | | | |
| Accounts receivable | \$ 12,358,011 | \$ 13,335,183 | \$ 13,066,566 |
| Less: Allowance for impairment loss | <u>(164,361)</u> | <u>(249,280)</u> | <u>(244,880)</u> |
| | <u>\$ 12,193,650</u> | <u>\$ 13,085,903</u> | <u>\$ 12,821,686</u> |

Notes receivable and accounts receivable were generated by operating activities.

At the end of the reporting period, the accounts receivable that are overdue but have not been recognized as provision for doubtful debts, the Group measures the credit quality has not significantly changed and the amount is still recoverable. Additionally, the Group holds collateral or other credit enhancements for some of the accounts receivable, the Group does not have the legal right to offset the receivables against the corresponding payables for the same counterparty.

The Group reviews the recoverable amounts at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix approach considering the 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 forecasted direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

September 30, 2025

| | Not Past Due | Less than 90 Days | 91 to 180 Days | 181 to 360 Days | Over 361 Days | Total |
|--------------------------------|----------------------|-------------------|------------------|-----------------|------------------|----------------------|
| Gross carrying amount | \$ 13,613,381 | \$ 818,485 | \$ 66,182 | \$ 31,469 | \$ 180,542 | \$ 14,710,059 |
| Loss allowance (Lifetime ECLs) | <u>(23,398)</u> | <u>(6,561)</u> | <u>(637)</u> | <u>(23,708)</u> | <u>(110,511)</u> | <u>(164,815)</u> |
| Amortized cost | <u>\$ 13,589,983</u> | <u>\$ 811,924</u> | <u>\$ 65,545</u> | <u>\$ 7,761</u> | <u>\$ 70,031</u> | <u>\$ 14,545,244</u> |

December 31, 2024

| | Not Past Due | Less than 90 Days | 91 to 180 Days | 181 to 360 Days | Over 361 Days | Total |
|--------------------------------|----------------------|-------------------|-------------------|-----------------|------------------|----------------------|
| Gross carrying amount | \$ 15,073,179 | \$ 577,487 | \$ 153,737 | \$ 34,935 | \$ 187,146 | \$ 16,026,484 |
| Loss allowance (Lifetime ECLs) | <u>(23,141)</u> | <u>(2,673)</u> | <u>(8,571)</u> | <u>(28,203)</u> | <u>(187,146)</u> | <u>(249,734)</u> |
| Amortized cost | <u>\$ 15,050,038</u> | <u>\$ 574,814</u> | <u>\$ 145,166</u> | <u>\$ 6,732</u> | <u>\$ -</u> | <u>\$ 15,776,750</u> |

September 30, 2024

| | Not Past Due | Less than 90 Days | 91 to 180 Days | 181 to 360 Days | Over 361 Days | Total |
|--------------------------------|----------------------|-------------------|-------------------|------------------|------------------|----------------------|
| Gross carrying amount | \$ 14,673,277 | \$ 683,104 | \$ 172,292 | \$ 34,673 | \$ 181,951 | \$ 15,745,297 |
| Loss allowance (Lifetime ECLs) | <u>(29,265)</u> | <u>(3,033)</u> | <u>(7,213)</u> | <u>(24,119)</u> | <u>(181,951)</u> | <u>(245,581)</u> |
| Amortized cost | <u>\$ 14,644,012</u> | <u>\$ 680,071</u> | <u>\$ 165,079</u> | <u>\$ 10,554</u> | <u>\$ -</u> | <u>\$ 15,499,716</u> |

The movements of the loss allowance of trade receivables were as follows:

| | For the Nine Months Ended September 30 | |
|---|---|-------------------|
| | 2025 | 2024 |
| Balance on January 1 | \$ 249,734 | \$ 242,884 |
| Net remeasurement of loss allowance (reversal gain) | (2,309) | 868 |
| Amounts written off | (69,575) | (3,800) |
| Effect of foreign currency exchange differences | <u>(13,035)</u> | <u>5,629</u> |
| Balance on September 30 | <u>\$ 164,815</u> | <u>\$ 245,581</u> |

Certain trade receivables overdue for more than a year have been secured by the counterparty's pledged assets.

For the nine months ended September 30, 2025 and 2024, the Group discounted a portion of its banker's acceptance bills in mainland China with an aggregate carrying amount of \$3,761,726 thousand and \$3,508,272 thousand. For information on the transfer of financial instruments, refer to Note 30.

The carrying amount of notes receivable pledged as collateral was disclosed in Note 32.

13. INVENTORIES

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|------------------------------|-------------------------------|------------------------------|-------------------------------|
| Finished and purchased goods | \$ 6,244,877 | \$ 6,099,058 | \$ 6,082,205 |
| Materials | 4,944,126 | 5,611,007 | 5,646,928 |
| Work-in-process | <u>1,794,776</u> | <u>1,592,281</u> | <u>1,831,914</u> |
| | <u>\$ 12,983,779</u> | <u>\$ 13,302,346</u> | <u>\$ 13,561,047</u> |

The cost of goods sold for the three and nine months ended September 30, 2025 and 2024 included inventory write-downs of \$9,558 thousand, \$35,830 thousand, \$62,080 thousand and \$25,346 thousand, respectively.

14. BIOLOGICAL ASSETS

| | For the Nine Months Ended September 30 | |
|---|---|---------------------|
| | 2025 | 2024 |
| Balance on January 1 | \$ 3,641,170 | \$ 3,339,318 |
| Increases due to planting | 280,521 | 251,256 |
| Gain (loss) on changes in fair value less costs to sell | (86) | 2,085 |
| Decreases due to harvesting | (94,462) | (138,410) |
| Effect of foreign currency exchange differences | <u>(223,537)</u> | <u>140,020</u> |
| Balance on September 30 | <u>\$ 3,603,606</u> | <u>\$ 3,594,269</u> |

The biological assets and their fair values measured on a recurring basis (before deducting costs to sell) were as follows:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|----------------------|-----------------------|----------------------|-----------------------|
| Eucalyptus (Level 3) | <u>\$ 3,725,991</u> | <u>\$ 3,763,862</u> | <u>\$ 3,713,414</u> |

The movements in the fair value of the assets within Level 3 of the hierarchy were as follows:

| | For the Nine Months Ended September 30 | |
|---|---|---------------------|
| | 2025 | 2024 |
| Balance on January 1 | \$ 3,763,862 | \$ 3,448,240 |
| Increases due to planting | 291,442 | 263,610 |
| Gain (loss) on changes in fair value less costs to sell | (89) | 2,187 |
| Decreases due to harvesting | (98,139) | (145,215) |
| Effect of foreign currency exchange differences | <u>(231,085)</u> | <u>144,592</u> |
| Balance on September 30 | <u>\$ 3,725,991</u> | <u>\$ 3,713,414</u> |

The financial risks related to biological assets arose from the estimation of eucalyptus volume since the method used in estimation is highly uncertain.

15. SUBSIDIARIES

- a. Subsidiaries included in the consolidated financial statements (for the diagram of investment structure of the Group as at September 30, 2025, refer to Table 1):

| Investor | Investee | Main Business | Proportion of Ownership (%) | | | Remark |
|------------------------|--|---|-----------------------------|----------------------|-----------------------|-----------|
| | | | September 30, 2025 | December 31, 2024 | September 30, 2024 | |
| YFY Inc. | Chung Hwa Pulp Corporation | Pulp and paper production, trading and forestry business | 56.9 | 57.8 | 57.8 | 1) and 8) |
| | YFY International B.V. | Investment and holding | 100.0 | 100.0 | 100.0 | 1) |
| | YFY Global Investment B.V. | Investment and holding | 100.0 | 100.0 | 100.0 | |
| | Yuen Foong Yu Consumer Products Co., Ltd. | Production and sale of high quality paper and paper-related merchandise | 59.1 | 59.1 | 59.1 | 1) |
| | Shin Foong Specialty and Applied Materials Co., Ltd. | Production and sale of SBR (styrene butadiene rubber) latex | 48.0 | 48.0 | 48.0 | 1) and 2) |
| | China Color Printing Co., Ltd. | Design and printing of magazines, posters and books | 49.7 | 49.7 | 49.7 | 2) |
| | Effion Eneritech Co., Ltd. | To operate cogeneration and provide power technology | 100.0 | 100.0 | 100.0 | |
| | YFY Development Corp. | Real estate investment and development | 100.0 | 100.0 | 100.0 | |
| | YFY Corporate Advisory & Services Co., Ltd. | Consulting | 100.0 | 100.0 | 100.0 | |
| | Union Paper Corp. | Manufacture and sale of paper | 18.9 | 18.9 | 18.9 | 2) |
| | YFY Paradigm Investment Co., Ltd. | Investment and holding | 100.0 | 100.0 | 100.0 | 1) |
| | San Ying Enterprise Co., Ltd. | Design and construction of water processing and environmental facilities | 100.0 | 100.0 | 100.0 | |
| | YFY Japan Co., Ltd. | Trade of paper, chemical material and machinery | 100.0 | 100.0 | 100.0 | |
| | Yuen Yan Paper Container Co., Ltd. | Sale and manufacture of corrugated paper and materials | 50.9 | 50.9 | 50.9 | |
| | Fidelis IT Solutions Co., Ltd. | a. Provides services in information software and information processing. b. Wholesale of information software and electric appliances. | 100.0 | 100.0 | 100.0 | |
| | SCI Co., Ltd. | Researching and development | 100.0 | 100.0 | 100.0 | |
| | YFY Packaging Inc. | Production and sale of high-quality craft paper and corrugated paper | 100.0 | 100.0 | 100.0 | 1) |
| | Ensillence Co., Ltd. | Renewable energy retail industry, energy technology service industry | 100.0 | 100.0 | 100.0 | |
| YFY International B.V. | Guangdong Dingfeng Pulp & Paper Co., Ltd. | Pulp and paper production and trading business | 40.0 | 40.0 | 40.0 | |
| | Zhaoqing Dingfeng Forestry Co., Ltd. | Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation | 13.5 | 13.5 | 13.5 | |
| | Hwa Fong Paper (Hong Kong) Co., Ltd. | Sale and print of paper merchandise | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Mfg. (Jiangyin) Co., Ltd. | Manufacture, sale and print of cardboard and paper | - | - | 94.0 | 7) |
| YFY Mauritius Corp. | Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd. | Technological development of agricultural resource recycling | 100.0 | 100.0 | 100.0 | |
| | YFY Biopulp Technology Limited | Investment and holding | - | 60.0 | 60.0 | 9) |
| | YFY Mauritius Corp. | Investment and holding | 100.0 | 100.0 | 100.0 | 1) |
| | YFY Packaging (Yangzhou) Investment Co., Ltd. | Investment and holding | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Fuzhou) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Jiaxing) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |

(Continued)

| Investor | Investee | Main Business | Proportion of Ownership (%) | | | Remark |
|---|---|---|-----------------------------|----------------------|-----------------------|--------------|
| | | | September 30, 2025 | December 31, 2024 | September 30, 2024 | |
| YFY Packaging (Yangzhou) Investment Co., Ltd. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Manufacture and sale of paper | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Qingdao) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Kunshan) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Zhongshan) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Guangzhou) Co., Ltd. | Manufacture and sale of paper and cardboard | 93.8 | 93.8 | 93.8 | |
| | YFY Paper Enterprise (Dongguan) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Tianjin) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Suzhou) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Xiamen) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | YFY Paper Enterprise (Shanghai) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| YFY Paper Enterprise (Kunshan) Co., Ltd. | YFY Paper Enterprise (Nanjing) Co., Ltd. | Manufacture and sale of paper and cardboard | 90.0 | 90.0 | 90.0 | |
| | YFY Paper Enterprise (Nanjing) Co., Ltd. | Manufacture and sale of paper and cardboard | 10.0 | 10.0 | 10.0 | |
| YFY Packaging Inc. | Pek Crown Paper Co., Ltd. | Manufacture and sale of containers | 66.8 | 66.8 | 66.8 | |
| YFY Cayman Co., Ltd. | YFY Cayman Co., Ltd. | Investment and holding | 100.0 | 100.0 | 100.0 | |
| | Winsong Packaging Investment Company Limited | Investment and holding | 70.0 | 70.0 | 70.0 | |
| Winsong Packaging Investment Company Limited | Willpower Industries Ltd. | Sale of various paper products | 100.0 | 100.0 | 100.0 | |
| | YFY Packaging (Ha Nam) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| YFY Packaging (Ha Nam) Co., Ltd. | YFY Packaging Thai Binh Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| YFY Packaging (Ha Nam) Co., Ltd. | YFY Packaging (Nghe An) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | - | - | 11) |
| Willpower Industries Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Duong Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Chanh Co., Ltd. | Manufacture and sale of cardboard | 100.0 | 100.0 | 100.0 | |
| | Yuen Foong Yu Paper Enterprise (Dong Nai) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| YFY Global Investment B.V. | YFY Packaging (Quang Ngai) Co., Ltd. | Manufacture and sale of paper and cardboard | 100.0 | 100.0 | 100.0 | |
| | Arizon RFID Technology (Cayman) Co., Ltd. | Investment and holding | 61.02 | 61.02 | 61.02 | 1) and 3) 6) |
| | YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) | Investment and holding | 82.0 | 78.4 | 78.4 | |
| | YFY RFID Technologies Co., Ltd. | Investment and holding | 100.0 | 100.0 | 100.0 | |
| Arizon RFID Technology (Cayman) Co., Ltd. | YFY RFID Co. Limited | Investment and holding | 100.0 | 100.0 | 100.0 | |
| | Arizon Corporation | Product distribution and technical consulting services | 100.0 | 100.0 | 100.0 | |
| YFY RFID Co. Limited | Arizon Technology (Vietnam) Co., Ltd. | Product distribution and R&D services | 100.0 | 100.0 | 100.0 | 5) |
| | Arizon RFID Technology Co., Ltd. | Sale and design of RFID (radio frequency identification) products | 99.98 | 99.98 | 99.98 | |
| Arizon RFID Technology Co., Ltd. | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Product distribution and R&D services | 100.0 | 100.0 | 100.0 | |
| YFY RFID Technologies Co., Ltd. | Arizon JAPAN Co., Ltd. | Product distribution and technical consulting services | 100.0 | 100.0 | 100.0 | 7) |
| | Yeon Technologies Co., Ltd. | Sale and design of RFID (radio frequency identification) products | - | - | 100.0 | |
| YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) | Mobius105 Ltd. | Investment and holding | 100.0 | 100.0 | 100.0 | |
| | YFY Jupiter Limited | Design of packaging and sale of paper | 100.0 | 100.0 | 100.0 | |
| | Jupiter Prestige Group Holdings Limited | Investment and holding | 59.0 | 59.0 | 59.0 | |
| | YFY Jupiter US, Inc. | Design of packaging and sale of paper | 100.0 | 100.0 | 100.0 | |
| | YFY Jupiter Malaysia Sdn. Bhd. | Design of packaging and sale of paper | 99.0 | 99.0 | 99.0 | |
| | YFY Jupiter Indonesia, PT PMA | Design of packaging | 1.0 | 1.0 | 1.0 | |
| | YFY Jupiter (Thailand) Co., Ltd. | Design of packaging | 0.01 | 0.01 | 0.01 | |
| | YFY Jupiter Mexico, S. de R.L. | Design of packaging and sale of paper | 1.0 | 1.0 | 1.0 | |
| | YFY Jupiter (Shenzhen) Ltd. | Design of packaging and sale of paper | 100.0 | 100.0 | 100.0 | |
| | YFY Jupiter Malaysia Sdn. Bhd. | Design of packaging and sale of paper | 1.0 | 1.0 | 1.0 | |
| YFY Jupiter US, Inc. | YFY Jupiter Mexico, S. de R.L. | Design of packaging and sale of paper | 99.0 | 99.0 | 99.0 | |
| | YFY Jupiter Indonesia, PT PMA | Design of packaging | 99.0 | 99.0 | 99.0 | |
| | Jupiter Vietnam Company Limited | Design of packaging | 100.0 | 100.0 | 100.0 | |
| | YFY Jupiter (Thailand) Co., Ltd. | Design of packaging | 99.99 | 99.99 | 99.99 | |
| | Kunshan YFY Jupiter Green Packaging Ltd. | Design of packaging and sale of paper | 100.0 | 100.0 | 100.0 | |
| | YFY Jupiter Supply Chain Management Services (Shenzhen) Limited | Design of packaging and sale of paper | 100.0 | 100.0 | 100.0 | |
| | Jupiter Prestige Group Europe Limited | Graphic design | 100.0 | 100.0 | 100.0 | |
| | Jupiter Prestige Group Australia Pty Ltd. | Graphic design | 100.0 | 100.0 | 100.0 | |
| | Opal BPM Limited | Design of process system and assistance in graphic design | 82.5 | 82.5 | 82.5 | |
| | Jupiter Prestige Group North America Inc. | Design of packaging and sale of paper | 100.0 | 100.0 | 100.0 | |
| Jupiter Prestige Group North America Inc. | JPG CONTRAST UK LIMITED (originally named as Foster and Baylis (Prestige) Limited) | Graphic design | 50.98 | 50.98 | 50.98 | |
| | Contrast LLC | Brand design | 80.0 | 80.0 | 80.0 | |
| | Jupiter Prestige Group Asia Limited | Graphic design | 100.0 | 100.0 | 100.0 | |
| | Opal BPM India Private Limited | Workflow system coding | 100.0 | 100.0 | 100.0 | |
| Jupiter Prestige Group Europe Limited | Opal BPM Consulting Limited | Consulting services of workflow system coding | - | 100.0 | 100.0 | 12) |
| | Yuen Foong Yu Consumer Products Investment Limited | Investment and holding | 100.0 | 100.0 | 100.0 | |
| Yuen Foong Yu Consumer Products Co., Ltd. | Ever Growing Agriculture Biotech Co., Ltd. | Wholesale of agriculture products | 100.0 | 85.0 | 85.0 | 10) |
| | Yuen Foong Shop Co., Ltd. | Sale of consumer products in e-commerce | 100.0 | 100.0 | 100.0 | |
| | YFY Consumer Products, Co. | IP management and sale of consumer products by e-commerce | 100.0 | 100.0 | 100.0 | |
| Yuen Foong Yu Consumer Products Investment Limited | YFY Investment Co., Ltd. | Investment and holding and sale of paper | 100.0 | 100.0 | 100.0 | |
| YFY Investment Co., Ltd. | YFY Family Care (Kunshan) Co., Ltd. | Manufacture and sale of tissue paper and napkins | 100.0 | 100.0 | 100.0 | |
| | Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | Manufacture and sale of tissue paper and napkins | 100.0 | 100.0 | 100.0 | |
| Shin Foong Specialty and Applied Materials Co., Ltd. | Shin Foong Trading Sdn. Bhd. | Sale of SBR (styrene butadiene rubber) and industrial chemicals | 100.0 | 100.0 | 100.0 | |
| | Chung Hwa Pulp Corporation | Pulp and paper production, trading and forestry business | 0.1 | 0.1 | 0.1 | |
| YFY Development Corp. | Yuen Foong Yu Consumer Products Co., Ltd. | Production and sale of high quality paper and paper-related merchandise | 1.9 | 1.9 | 1.9 | |
| | Arizon RFID Technology (Cayman) Co., Ltd. | Investment and holding | 0.13 | 0.13 | 0.13 | 1) and 3) |
| Effion Enertech Co., Ltd. | Fun Spring Circutech Co., Ltd. | Waste (pollution) water treatment industry, resource recycling industry, environmental testing service industry | 98.1 | 98.1 | 98.1 | |
| YFY Paradigm Investment Co., Ltd. | Union Paper Corp. | Manufacture and sale of paper | 4.1 | 4.1 | 4.1 | 2) |
| | YFY Biotech Management Co., Ltd. | Consulting | 100.0 | 100.0 | 100.0 | |
| | Chung Hwa Pulp Corporation | Pulp and paper production, trading and forestry business | 0.7 | 0.7 | 0.7 | |
| | Yuen Foong Yu Consumer Products Co., Ltd. | Production and sale of high quality paper and paper-related merchandise | 6.4 | 6.4 | 6.4 | |
| Yuen Foong Shop Co., Ltd. | Yuen Yan Paper Container Co., Ltd. | Sale and manufacture of corrugated paper and materials | 0.07 | 0.07 | 0.07 | 1) and 3) |
| | Pek Crown Paper Co., Ltd. | Manufacture and sale of containers | 0.03 | 0.03 | 0.03 | |
| | Arizon RFID Technology (Cayman) Co., Ltd. | Investment and holding | 0.13 | 0.13 | 0.13 | |
| | Yuen Foong Shop (HK) Limited | General trade | 100.0 | 100.0 | 100.0 | |
| San Ying Enterprise Co., Ltd. | Livebricks Inc. | Information processing services | 100.0 | 100.0 | 100.0 | |
| | Fun Spring Circutech Co., Ltd. | Waste (pollution) water treatment industry, resource recycling industry, environmental testing service industry | 1.9 | 1.9 | 1.9 | |
| Chung Hwa Pulp Corporation | CHP International (BVI) Corporation | Investment and holding | 100.0 | 100.0 | 100.0 | |
| | Hwa Fong Investment Co., Ltd. | Investment and holding | 100.0 | 100.0 | 100.0 | |
| CHP International (BVI) Corporation | Guangdong Dingfeng Pulp & Paper Co., Ltd. | Pulp and paper production and trading business | 60.0 | 60.0 | 60.0 | |
| | Zhaoqing Dingfeng Forestry Co., Ltd. | Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation | 20.2 | 20.2 | 20.2 | |
| | Syntax Communication (H.K.) Limited | Sale and print of paper merchandise | 100.0 | 100.0 | 100.0 | |

(Continued)

| Investor | Investee | Main Business | Proportion of Ownership (%) | | | Remark |
|---|--|---|-----------------------------|----------------------|-----------------------|-----------|
| | | | September 30, 2025 | December 31, 2024 | September 30, 2024 | |
| Hwa Fong Investment Co., Ltd. | Genovella Renewables Inc. | Sale and production of fertilizer, retail sale of food products and groceries, plant cultivation, refractory materials manufacturing, cement and concrete products manufacturing, refractory materials wholesale and sale of building material, manpower services and wholesale and sale of chemistry raw materials | 100.0 | 100.0 | 100.0 | |
| Guangdong Dingfeng Pulp & Paper Co., Ltd. | Union Paper Corp. | Manufacture and sale of paper | 10.7 | 10.5 | 9.7 | 2) and 4) |
| | Zhaoqing Dingfeng Forestry Co., Ltd. | Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation | 66.3 | 66.3 | 66.3 | |
| | Shenzhen Jinglun Paper Co., Ltd. | Sale of paper merchandise and import/export business | 100.0 | 100.0 | 100.0 | |
| | Zhaoqing Xinchuan Green Technology Co., Ltd. | Environmental equipment technology research and development; construction of wastewater, flue gas, noise and solid waste treatment; pure water treatment construction; environmental technology consulting; sale of environmental protection equipment and chemical raw material; import and export of cargo and technology | 100.0 | 100.0 | 100.0 | |
| Zhaoqing Dingfeng Forestry Co., Ltd. | Guizhou Yuanfeng Forestry Co., Ltd. | Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation | 67.0 | 67.0 | 67.0 | |

(Concluded)

Remarks:

- 1) Except for the review financial statements for the nine months ended September 30, 2025 and 2024 of YFY International B.V., YFY Mauritius Corp., Chung Hwa Pulp Corporation, Yuen Foong Yu Consumer Products Co., Ltd., YFY Packaging Inc., Shin Foong Specialty, Applied Materials Co., Ltd., YFY Paradigm Investment Co., Ltd. and Arizon RFID Technology (Cayman) Co., Ltd., investees mentioned in Tables 7 and 8, the financial statements of the remaining non-significant subsidiaries were not reviewed by the auditors.
- 2) Shin Foong Specialty and Applied Materials Co., Ltd., China Color Printing Co., Ltd. and Union Paper Corp. were deemed subsidiaries because the Group had substantial control over them even though the Group held less than 50% equity interest in each of the subsidiaries' voting shares.
- 3) Arizon RFID Technology (Cayman) Co., Ltd exercise of their employee share options in August 2024, was reduced to 61.28%, which include its shareholding ratio of 61.02% in YFY Global Investment B.V., 0.13% in YFY Development Corp. and 0.13% in YFY Paradigm Investment Co., respectively, Arizon RFID Technology (Cayman) Co., Ltd. was deemed a subsidiary since the Group did not cease to have control over this subsidiary. Due to business expansion and changes in the economic situation, Arizon RFID Technology (Cayman) Co., Ltd. has changed its functional currency to the New Taiwan Dollar since October 1, 2024.
- 4) Hwa Fong Investment Co., Ltd. acquired Union Paper Corp. in the nine months ended September 30, 2025 and in 2024. Thus, the shareholding ratio of the Hwa Fong Investment Co., Ltd. in Union Paper Corp. was increased to 10.7%.
- 5) Arizon Technology (Vietnam) Co., Ltd. was established in February 2024 and included in the consolidated financial statement.
- 6) Due to the equity changes such as YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) purchase of treasury shares in the second quarter of 2025, the shareholdings ratio of the YFY Global Investment B.V. in YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) were changed.
- 7) YFY Paper Mfg. (Jiangyin) Co., Ltd. and Yeon Technologies Co., Ltd. were liquidated in December 2024. Therefore, they have not been included in the consolidated financial statements since December 2024.

- 8) The change in the Company's shareholding percentage in Chung Hwa Pulp CORP. was due to Chung Hwa Pulp CORP. completing the transfer of treasury shares to its employees in the first quarter of 2025.
- 9) YFY Biopulp Technology Limited completed its liquidation process in February 2025. Consequently, it has not been included in the consolidated financial statements since March 2025.
- 10) In March 2025, YFY Consumer Products Corporation acquired a 15% equity interest in Yongshengpu Agricultural Biotechnology Company from a related party for a cash consideration of NT\$73,200 thousand.
- 11) YFY Packaging (Nghe An) Co., Ltd. was established in August 2025 and included in the consolidated financial statement.
- 12) Opal BPM Consulting Limited completed its liquidation process in September 2025. Consequently, it has not been included in the consolidated financial statements since September 2025.
- b. Details of subsidiaries that have material non-controlling interests

| Name of Subsidiary | Proportion of Ownership and Voting Rights Held by Non-controlling Interests | | |
|--|--|----------------------|-----------------------|
| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
| Chung Hwa Pulp Corporation | 42.3% | 41.4% | 41.4% |
| <u>Chung Hwa Pulp Corporation and subsidiaries</u> | | | |
| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
| Current assets | \$ 18,858,408 | \$ 18,795,963 | \$ 18,847,331 |
| Non-current assets | 20,430,670 | 19,821,770 | 19,533,568 |
| Current liabilities | (17,102,098) | (16,058,702) | (16,702,743) |
| Non-current liabilities | <u>(4,811,117)</u> | <u>(4,366,325)</u> | <u>(3,224,049)</u> |
| Equity | 17,375,863 | 18,192,706 | 18,454,107 |
| Consolidated adjustments | <u>94,109</u> | <u>94,109</u> | <u>94,109</u> |
| Adjusted equity | <u>\$ 17,469,972</u> | <u>\$ 18,286,815</u> | <u>\$ 18,548,216</u> |
| Equity attributable to: | | | |
| Owners of Chung Hwa Pulp Corporation | \$ 8,729,059 | \$ 9,251,948 | \$ 9,422,806 |
| Non-controlling interests of Chung Hwa Pulp Corporation | 6,389,177 | 6,540,238 | 6,661,019 |
| Non-controlling interests of Chung Hwa Pulp Corporation's subsidiaries | <u>2,351,736</u> | <u>2,494,629</u> | <u>2,464,391</u> |
| | <u>\$ 17,469,972</u> | <u>\$ 18,286,815</u> | <u>\$ 18,548,216</u> |

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|---------------------|---|----------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Operating revenue | <u>\$ 4,527,072</u> | <u>\$ 5,021,108</u> | <u>\$ 14,093,778</u> | <u>\$ 15,710,519</u> |
| Profit (loss) for the period | \$ (317,792) | \$ 61,735 | \$ (932,752) | \$ (40,161) |
| Other comprehensive income (loss) for the period | <u>556,081</u> | <u>(137,118)</u> | <u>(155,107)</u> | <u>989,387</u> |
| Total comprehensive income (loss) for the period | <u>\$ 238,289</u> | <u>\$ (75,383)</u> | <u>\$ (1,087,859)</u> | <u>\$ 949,226</u> |
| Profit (loss) attributable to: | | | | |
| Owners of Chung Hwa Pulp Corporation | \$ (179,525) | \$ 44,449 | \$ (540,269) | \$ (36,122) |
| Non-controlling interests of Chung Hwa Pulp Corporation | (131,402) | 27,871 | (393,010) | (29,084) |
| Non-controlling interests of Chung Hwa Pulp Corporation's subsidiaries | <u>(6,865)</u> | <u>(10,585)</u> | <u>527</u> | <u>25,045</u> |
| | <u>\$ (317,792)</u> | <u>\$ 61,735</u> | <u>\$ (932,752)</u> | <u>\$ (40,161)</u> |
| Total comprehensive income (loss) attributable to: | | | | |
| Owners of Chung Hwa Pulp Corporation | \$ 80,638 | \$ (24,179) | \$ (542,627) | \$ 486,377 |
| Non-controlling interests of Chung Hwa Pulp Corporation | 59,093 | (20,523) | (394,589) | 340,611 |
| Non-controlling interests of Chung Hwa Pulp Corporation's subsidiaries | <u>98,558</u> | <u>(30,681)</u> | <u>(150,643)</u> | <u>122,238</u> |
| | <u>\$ 238,289</u> | <u>\$ (75,383)</u> | <u>\$ (1,087,859)</u> | <u>\$ 949,226</u> |
| | | | | |
| | | | For the Nine Months Ended September 30 | |
| | | | 2025 | 2024 |
| Net cash inflow (outflow) from: | | | | |
| Operating activities | | | \$ (653,237) | \$ (214,205) |
| Investing activities | | | (923,552) | (364,669) |
| Financing activities | | | 1,973,241 | 1,552,007 |
| Effects of exchange rate changes | | | <u>(72,957)</u> | <u>19,321</u> |
| Net cash inflow | | | <u>\$ 323,495</u> | <u>\$ 992,454</u> |

16. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|----------------------|-----------------------|
| Material associates | | | |
| E Ink Holdings Inc. | \$ 10,708,107 | \$ 9,429,325 | \$ 9,026,567 |
| Associates that are not individually material | <u>239,338</u> | <u>137,738</u> | <u>134,280</u> |
| | <u>\$ 10,947,445</u> | <u>\$ 9,567,063</u> | <u>\$ 9,160,847</u> |

a. Material associates

| Name of Associate | Proportion of Ownership and Voting Rights | | |
|---------------------|---|----------------------|-----------------------|
| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
| E Ink Holdings Inc. | 16.0% | 16.1% | 16.1% |

The investments in E Ink Holdings Inc. was accounted for using the equity method since the Group had significant influence over E Ink Holdings Inc. even though the Company held less than 20% of the investee's voting shares.

In 2013, the Group increased its investment in E Ink Holdings Inc. by buying 40,000 thousand shares of the investee's privately placed ordinary shares for \$658,000 thousand. Under the related regulations, privately placed ordinary shares should not be transferred within three years from the date of acquisition. E Ink Holdings Inc. has not yet completed publishing procedures as of the report date. The other rights and obligations are the same as those of ordinary shares.

Investments in material associates were accounted for using the equity method and the share of profit or loss and other comprehensive income (loss) of those investments were calculated based on financial statements which have been reviewed.

Fair values (Level 1) of investments in E Ink Holdings Inc. with available published price quotations were summarized as follows (excluding the privately placed ordinary shares):

| September 30, 2025 | December 31, 2024 | September 30, 2024 |
|-----------------------|----------------------|-----------------------|
| <u>\$ 34,793,424</u> | <u>\$ 39,495,238</u> | <u>\$ 42,388,662</u> |

The summarized financial information below represents amounts shown in the financial statements of E Ink Holdings Inc. prepared in accordance with IFRS Accounting Standards and has been adjusted by the Group for equity accounting purposes:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|-------------------------------------|-------------------------------|------------------------------|-------------------------------|
| Current assets | \$ 34,663,614 | \$ 33,903,543 | \$ 32,717,034 |
| Non-current assets | 68,409,420 | 57,248,201 | 56,805,515 |
| Current liabilities | (19,939,362) | (22,858,406) | (23,731,445) |
| Non-current liabilities | <u>(16,797,927)</u> | <u>(10,551,507)</u> | <u>(10,635,880)</u> |
| Equity | 66,335,745 | 57,741,831 | 55,155,224 |
| Non-controlling interests | <u>(1,181,518)</u> | <u>(689,341)</u> | <u>(716,689)</u> |
| | <u>\$ 65,154,227</u> | <u>\$ 57,052,490</u> | <u>\$ 54,438,535</u> |
| Proportion of the Group's ownership | 16.0% | 16.1% | 16.1% |
| Equity attributable to the Group | \$ 10,454,647 | \$ 9,175,865 | \$ 8,773,107 |
| Goodwill | <u>253,460</u> | <u>253,460</u> | <u>253,460</u> |
| Carrying amount | <u>\$ 10,708,107</u> | <u>\$ 9,429,325</u> | <u>\$ 9,026,567</u> |

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|---------------------|---|----------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Operating revenue | <u>\$ 10,415,096</u> | <u>\$ 9,189,190</u> | <u>\$ 29,100,055</u> | <u>\$ 22,487,864</u> |
| Net profit for the period | \$ 4,237,533 | \$ 1,999,003 | \$ 9,395,282 | \$ 5,370,556 |
| Other comprehensive income | <u>2,771,009</u> | <u>1,311,985</u> | <u>4,014,754</u> | <u>5,296,997</u> |
| Total comprehensive income for the period | <u>\$ 7,008,542</u> | <u>\$ 3,310,988</u> | <u>\$ 13,410,036</u> | <u>\$ 10,667,553</u> |

b. Aggregate information of associates that are not individually material

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|-----------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| The Group's share of: | | | | |
| Net profit (loss) for the period | <u>\$ (83)</u> | <u>\$ 2,690</u> | <u>\$ 2,459</u> | <u>\$ (3,721)</u> |
| Total comprehensive income (loss) for the period | <u>\$ (83)</u> | <u>\$ 2,690</u> | <u>\$ 2,459</u> | <u>\$ (3,721)</u> |

Investments in associates that are not individually material were accounted for using the equity method and the share of profit or loss and other comprehensive income (loss) of those investments were calculated based on financial statements which have not been reviewed.

17. PROPERTY, PLANT AND EQUIPMENT

| | Freehold Land | Buildings | Machinery and Equipment | Miscellaneous Equipment | Construction in Progress | Total |
|---|----------------------|----------------------|-------------------------|-------------------------|--------------------------|-----------------------|
| <u>Cost</u> | | | | | | |
| Balance on January 1, 2025 | \$ 14,838,619 | \$ 17,906,347 | \$ 73,169,004 | \$ 15,233,030 | \$ 2,039,866 | \$ 123,186,866 |
| Additions | 1,628 | 127,906 | 809,760 | 466,577 | 1,763,182 | 3,169,053 |
| Disposals | - | (65,271) | (497,872) | (80,675) | - | (643,818) |
| Transfer from constructions | - | 212,953 | 1,026,336 | 236,502 | (1,475,791) | - |
| Reclassified as investment properties | - | (84,144) | - | - | - | (84,144) |
| Effect of foreign currency exchange differences | - | (601,138) | (1,792,196) | (259,318) | (53,525) | (2,706,177) |
| Balance on September 30, 2025 | <u>\$ 14,840,247</u> | <u>\$ 17,496,653</u> | <u>\$ 72,715,032</u> | <u>\$ 15,596,116</u> | <u>\$ 2,273,732</u> | <u>\$ 122,921,780</u> |
| <u>Accumulated depreciation and impairment</u> | | | | | | |
| Balance on January 1, 2025 | \$ 612 | \$ 9,496,494 | \$ 52,611,606 | \$ 11,807,060 | \$ - | \$ 73,915,772 |
| Depreciation expense | - | 476,447 | 2,129,462 | 579,432 | - | 3,185,341 |
| Disposals | - | (64,453) | (485,584) | (73,053) | - | (623,090) |
| Reclassified as investment properties | - | (42,792) | - | - | - | (42,792) |
| Effect of foreign currency exchange differences | - | (268,483) | (1,188,661) | (202,461) | - | (1,659,605) |
| Balance on September 30, 2025 | <u>\$ 612</u> | <u>\$ 9,597,213</u> | <u>\$ 53,066,823</u> | <u>\$ 12,110,978</u> | <u>\$ -</u> | <u>\$ 74,775,626</u> |
| Carrying amount on January 1, 2025 | <u>\$ 14,838,007</u> | <u>\$ 8,409,853</u> | <u>\$ 20,557,398</u> | <u>\$ 3,425,970</u> | <u>\$ 2,039,866</u> | <u>\$ 49,271,094</u> |
| Carrying amount on September 30, 2025 | <u>\$ 14,839,635</u> | <u>\$ 7,899,440</u> | <u>\$ 19,648,209</u> | <u>\$ 3,485,138</u> | <u>\$ 2,273,732</u> | <u>\$ 48,146,154</u> |
| <u>Cost</u> | | | | | | |
| Balance on January 1, 2024 | \$ 14,174,359 | \$ 17,198,029 | \$ 70,646,866 | \$ 14,516,366 | \$ 1,300,352 | \$ 117,835,972 |
| Additions | 510,764 | 139,629 | 1,043,112 | 366,371 | 1,035,015 | 3,094,891 |
| Disposals | - | (42,433) | (438,343) | (100,273) | - | (581,049) |
| Transfer from constructions | - | 107,607 | 695,127 | 165,315 | (968,049) | - |
| Effect of foreign currency exchange differences | - | 323,724 | 1,008,206 | 151,814 | 8,874 | 1,492,618 |
| Balance on September 30, 2024 | <u>\$ 14,685,123</u> | <u>\$ 17,726,556</u> | <u>\$ 72,954,968</u> | <u>\$ 15,099,593</u> | <u>\$ 1,376,192</u> | <u>\$ 121,842,432</u> |
| <u>Accumulated depreciation and impairment</u> | | | | | | |
| Balance on January 1, 2024 | \$ 612 | \$ 8,755,337 | \$ 49,859,853 | \$ 11,052,646 | \$ - | \$ 69,668,448 |
| Depreciation expense | - | 464,577 | 2,136,111 | 555,731 | - | 3,156,419 |
| Reversal of the impairment loss | - | - | (7,548) | (3,299) | - | (10,847) |
| Disposals | - | (37,177) | (391,119) | (93,664) | - | (521,960) |
| Effect of foreign currency exchange differences | - | 145,559 | 650,685 | 116,583 | - | 912,827 |
| Balance on September 30, 2024 | <u>\$ 612</u> | <u>\$ 9,328,296</u> | <u>\$ 52,247,982</u> | <u>\$ 11,627,997</u> | <u>\$ -</u> | <u>\$ 73,204,887</u> |
| Carrying amount on January 1, 2024 | <u>\$ 14,173,747</u> | <u>\$ 8,442,692</u> | <u>\$ 20,787,013</u> | <u>\$ 3,463,720</u> | <u>\$ 1,300,352</u> | <u>\$ 48,167,524</u> |
| Carrying amount on September 30, 2024 | <u>\$ 14,684,511</u> | <u>\$ 8,398,260</u> | <u>\$ 20,706,986</u> | <u>\$ 3,471,596</u> | <u>\$ 1,376,192</u> | <u>\$ 48,637,545</u> |

The above items of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

| | |
|-------------------------|-------------|
| Buildings | |
| Main buildings | 15-55 years |
| Others | 3-50 years |
| Machinery and equipment | 3-20 years |
| Miscellaneous equipment | 3-50 years |

The non-cash investing activities of the Group for the nine months ended September 30, 2025 and 2024 were as follows:

| | For the Nine Months Ended September 30 | |
|---|---|----------------------------|
| | 2025 | 2024 |
| Acquisition of property, plant and equipment | \$ 3,169,053 | \$ 3,094,891 |
| Changes in prepayments for business facilities | 712,209 | 494,472 |
| Changes in payment of payables on equipment (accounted for as other payables, others) | <u>(105,596)</u> | <u>216,695</u> |
| | <u>\$ 3,775,666</u> | <u>\$ 3,806,058</u> |

The Group acquired land for expansion of the factory spaces. However, the Group was unable to transfer the ownership of the land due to legal restrictions, therefore choosing to enter into a name-borrowing contract with others. The others consented to fully cooperate with the Group in changing the ownership of the land in the future and pledge with the lands in priority to the Group. As of September 30, 2025, December 31, 2024 and September 30, 2024, the lands registered by others were \$644,876 thousand, \$738,960 thousand and \$729,383 thousand, respectively (accounted for as property, plant and equipment and investment properties).

For the amounts of collateral pledged for bank borrowings, refer to Note 32.

18. LEASE ARRANGEMENTS

a. Right-of-use assets

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|----------------------------------|---|------------------------------|-------------------------------|
| <u>Carrying amount</u> | | | |
| Land | \$ 1,652,791 | \$ 1,789,223 | \$ 1,802,429 |
| Buildings | 458,566 | 404,051 | 410,924 |
| Others | <u>165,548</u> | <u>166,657</u> | <u>167,178</u> |
| | <u>\$ 2,276,905</u> | <u>\$ 2,359,931</u> | <u>\$ 2,380,531</u> |
| | For the Nine Months Ended September 30 | | |
| | 2025 | 2024 | |
| Additions to right-of-use assets | <u>\$ 422,753</u> | <u>\$ 340,708</u> | |

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|------------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Depreciation charge for right-of-use assets | | | | |
| Land | \$ 16,701 | \$ 22,400 | \$ 57,967 | \$ 66,239 |
| Buildings | 43,674 | 44,183 | 139,727 | 130,617 |
| Others | <u>23,463</u> | <u>24,161</u> | <u>72,402</u> | <u>71,340</u> |
| | <u>\$ 83,838</u> | <u>\$ 90,744</u> | <u>\$ 270,096</u> | <u>\$ 268,196</u> |

The Group has been subleasing its leasehold land space located in Nanjing, Mainland China to other Company under operating leases. The related right-of-use assets are presented as investment properties (as set out in Note 19). 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.

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

For the amounts of collateral pledged for bank borrowings, refer to Note 32.

b. Lease liabilities

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|------------------------|-----------------------|----------------------|-----------------------|
| <u>Carrying amount</u> | | | |
| Current | <u>\$ 263,952</u> | <u>\$ 295,700</u> | <u>\$ 282,024</u> |
| Non-current | <u>\$ 470,412</u> | <u>\$ 449,233</u> | <u>\$ 480,089</u> |

Range of discount rates for lease liabilities were as follows:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|-----------|-----------------------|----------------------|-----------------------|
| Land | 0.88%-2.11% | 0.88%-1.76% | 0.88%-1.76% |
| Buildings | 0.88%-11.70% | 0.88%-11.70% | 0.88%-11.70% |
| Others | 0.88%-4.80% | 0.88%-6.00% | 0.88%-6.00% |

c. Other lease information

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|-------------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Expenses relating to short-term leases and low-value asset leases | <u>\$ 128,552</u> | <u>\$ 115,970</u> | <u>\$ 378,636</u> | <u>\$ 344,775</u> |
| Total cash outflow for leases | | | <u>\$ 770,643</u> | <u>\$ 786,016</u> |

19. INVESTMENT PROPERTIES

| | Amount |
|---|---------------------|
| <u>Cost</u> | |
| Balance on January 1, 2025 | \$ 4,455,993 |
| Additions | 21,141 |
| Transfer from property, plant, and equipment | 84,144 |
| Transfer from right-of-use assets | 84,080 |
| Effect of foreign currency exchange differences | <u>(2,806)</u> |
| Balance on September 30, 2025 | <u>\$ 4,642,552</u> |

Accumulated depreciation and impairment

| | |
|---|-------------------|
| Balance on January 1, 2025 | \$ 352,805 |
| Depreciation expense | 8,423 |
| Transfer from property, plant, and equipment | 42,792 |
| Transfer from right-of-use assets | 26,275 |
| Effect of foreign currency exchange differences | <u>(1,174)</u> |
| Balance on September 30, 2025 | <u>\$ 429,121</u> |

Carrying amount on January 1, 2025 \$ 4,103,188

Carrying amount on September 30, 2025 \$ 4,213,431

Cost

| | |
|-------------------------------|---------------------|
| Balance on January 1, 2024 | \$ 4,434,226 |
| Additions | <u>21,767</u> |
| Balance on September 30, 2024 | <u>\$ 4,455,993</u> |

Accumulated depreciation and impairment

| | |
|-------------------------------|-------------------|
| Balance on January 1, 2024 | \$ 344,140 |
| Depreciation expense | <u>6,618</u> |
| Balance on September 30, 2024 | <u>\$ 350,758</u> |

Carrying amount on January 1, 2024 \$ 4,090,086

Carrying amount on September 30, 2024 \$ 4,105,235

The acquisition of investment properties which included non-cash transactions were as follows:

| | For the Nine Months Ended September 30 | |
|--|---|-----------------|
| | 2025 | 2024 |
| Acquisition of investment properties | \$ 21,141 | \$ 21,767 |
| Changes in prepayments for business facilities | <u>(20,976)</u> | <u>(12,133)</u> |
| | <u>\$ 165</u> | <u>\$ 9,634</u> |

The fair values of the investment properties owned by the Group were \$11,327,773 thousand, \$10,218,724 thousand and \$9,957,268 thousand as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively. The valuations were partially made by the Group using market transaction prices for similar properties and not by independent qualified professional valuers. The rental incomes were \$23,535 thousand, \$21,368 thousand, \$67,186 thousand and \$64,940 thousand for the three and nine months ended September 30, 2025 and 2024, respectively.

The investment properties held by the Group were depreciated over their estimated useful lives of 20 to 55 years, using the straight-line method.

All of the Group's investment properties were held under freehold interests.

20. BORROWINGS

a. Current borrowings

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|--------------------|-----------------------|----------------------|-----------------------|
| Bank credit loans | \$ 16,045,658 | \$ 10,432,691 | \$ 15,464,937 |
| Bank secured loans | <u>-</u> | <u>534,202</u> | <u>78,888</u> |
| | <u>\$ 16,045,658</u> | <u>\$ 10,966,893</u> | <u>\$ 15,543,825</u> |

Current borrowings include bank credit and bank secured loans. As of September 30, 2025, December 31, 2024 and September 30, 2024, the interest rate intervals of bank credit loans were 1.78%-5.42% per annum, 1.83%-5.88% per annum and 1.55%-6.34% per annum, respectively. As of December 31, 2024 and September 30, 2024, the interest rate of bank secured loans were 2.15%-5.38% per annum and 4.65%-4.97% per annum, respectively.

b. Short-term notes and bills payable

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|--|-----------------------|----------------------|-----------------------|
| Commercial paper | \$ 22,173,000 | \$ 13,143,000 | \$ 18,379,000 |
| Less: Unamortized discounts on bills payable | <u>(18,406)</u> | <u>(22,002)</u> | <u>(32,304)</u> |
| | <u>\$ 22,154,594</u> | <u>\$ 13,120,998</u> | <u>\$ 18,346,696</u> |

The commercial paper is due within one year. Interest rate intervals on these bills payable were 1.88%-2.14% per annum, 1.89%-2.17% per annum and 1.89%-2.18% per annum as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

c. Non-current borrowings

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|------------------------------|-----------------------|----------------------|-----------------------|
| Syndicated loans | \$ 13,797,190 | \$ 24,614,886 | \$ 14,489,286 |
| Long-term bank credit loans | 5,051,859 | 5,140,124 | 4,323,920 |
| Long-term bank secured loans | <u>239,790</u> | <u>211,680</u> | <u>211,680</u> |
| | <u>\$ 19,088,839</u> | <u>\$ 29,966,690</u> | <u>\$ 19,024,886</u> |

Long-term bank loans included syndicated, credit and secured loans. Syndicated loans with monthly interest payments expire in September 2030 and have interest rate intervals of 2.10%-2.27% per annum, 2.10%-2.27% per annum and 2.06%-2.26% per annum as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively; secured and credit loans expire in August 2034 and have interest rate intervals of 1.18%-4.76% per annum, 0.30%-2.70% per annum and 0.30%-2.70% per annum as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

21. CORPORATE BONDS PAYABLE

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|--------------------------------------|-----------------------|----------------------|-----------------------|
| Unsecured domestic convertible bonds | <u>\$ 953,898</u> | <u>\$ 937,491</u> | <u>\$ -</u> |

The subsidiary, Arizon RFID Technology (Cayman) Co., Ltd. resolved on August 7, 2024, to issue its first unsecured convertible bonds for first time in Taiwan. The bonds were issued on October 15, 2024, with a maturity period of 3 years, a total face value of \$1,000,000 thousand, a coupon rate of 0%, and a total issuance amount of \$1,114,566 thousand.

The subsidiary, Arizon RFID Technology (Cayman) Co., Ltd. issued convertible bonds, where each bondholder has the right to convert the bond into common shares of Arizon RFID Technology (Cayman) Co., Ltd. at a price of \$305.5 per share. In case of stock rights or dividends, the conversion price will be adjusted according to the conversion rules. Bondholders may request to convert their bonds into Company's common shares at any time within the period from the following day after three months from the issuance date (January 16, 2025) to maturity date (October 15, 2027).

From January 16, 2025 to September 5, 2027, if the bonds have not been converted and the closing price of the company's common stock on TWSE, for a total of 30 days consecutive trading days, has reached at least 130% of the total amount of the conversion price, the subsidiary, Arizon RFID Technology (Cayman) Co., Ltd. may send a registered "Bond Redemption Notice" to bondholders within the following 30 business days. The period for this notice will start from the date the subsidiary sends the letter, with the redemption base date being the last day of that 30-day period. The subsidiary will redeem the bonds for cash at face value within five business days after the redemption base date.

This convertible bond includes both liability and equity component. The equity component was expressed under equity as capital surplus - options. The effective interest rate of the liability component at initial recognition is 2.32%.

| | |
|--|-------------------|
| Proceeds from issuance (less transaction costs of \$7,307 thousand) | \$ 1,107,259 |
| Equity component (less transaction costs allocated to the equity component of \$1,161 thousand) | <u>(176,205)</u> |
| Components of net debt as of the issuance date (bonds payable of \$932,954 thousand and financial assets at fair value through profit or loss - non-current of \$1,900 thousand) | <u>\$ 931,054</u> |
| Liability component, net at January 1, 2025 (bonds payable of \$937,491 thousand and financial assets at fair value through profit or loss - non-current of \$1,300 thousand) | \$ 936,191 |
| Interest charged at an effective interest rate of 2.32% | 16,407 |
| Net loss on financial assets at FVTPL | <u>1,200</u> |
| Liability component, net on September 30, 2025 (bonds payable of \$953,898 thousand and financial assets at fair value through profit or loss - non-current of \$100 thousand) | <u>\$ 953,798</u> |

22. RETIREMENT BENEFIT PLANS

Employee benefit expenses in respect of the Group's defined benefit retirement plans were \$6,819 thousand, \$8,451 thousand, \$21,332 thousand and \$28,891 thousand for the three and nine months ended September 30, 2025 and 2024, respectively, and were calculated using the respective actuarially determined annual pension cost discount rates as of December 31, 2024 and 2023.

23. EQUITY

a. Ordinary shares

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|----------------------|-----------------------|
| Numbers of shares authorized (in thousands) | <u>2,200,000</u> | <u>2,200,000</u> | <u>2,200,000</u> |
| Value of shares authorized | <u>\$ 22,000,000</u> | <u>\$ 22,000,000</u> | <u>\$ 22,000,000</u> |
| Number of shares issued and fully paid (in thousands) | <u>1,660,372</u> | <u>1,660,372</u> | <u>1,660,372</u> |
| Value of shares issued | <u>\$ 16,603,715</u> | <u>\$ 16,603,715</u> | <u>\$ 16,603,715</u> |

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

b. Capital surplus

Depending on the source, capital surplus may be used in these ways: (1) arising from shares issued in excess of par (including share premiums from the issuance of ordinary shares for mergers, treasury share transactions, and excess of the consideration received over the carrying amount of the subsidiaries' net assets during disposal or acquisition) - may be used to offset a deficit; in addition, when the Company has no deficit, this capital surplus may be distributed as cash dividends, or may be transferred to share capital once a year within a certain percentage of the Company's capital surplus; (2) arising from the effect of changes in ownership interests in subsidiaries due to equity transactions other than actual disposals or acquisitions - may be used to offset a deficit.; (3) arising from changes in equity in associates - may be used in compliance with related regulations if the capital surplus source is either of the foregoing two sources.

c. Retained earnings and dividend policy

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

In making its dividend policy, the Company takes into account future capital expenditures and working capital requirements. Based on this policy, dividends should be distributed as follows:

- 1) At least 20% as cash dividends; and
- 2) The remainder after the distribution of cash dividends as share dividends. If there is a requirement for capital expenditures, the Company may distribute only share dividends.

The board of directors of the Company is authorized to adopt a special resolution to distribute dividends and bonuses in cash and a report of such distribution should be submitted in the shareholders' meeting.

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.

Items referred to under Rule No. 1090150022 and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRS Accounting Standards" should be appropriated to or reversed from a special reserve by the Company. For any subsequent reversal of the deduction in other shareholders' equity, the appropriate amount of earnings distribution should be reversed from the net debit balance.

The appropriations of earnings for 2024 and 2023 were as follows:

| | Appropriation of Earnings | |
|---------------------------------|---------------------------------------|--------------|
| | For the Year Ended December 31 | |
| | 2024 | 2023 |
| Legal reserve | \$ 181,304 | \$ 215,331 |
| Cash dividends | \$ 1,328,297 | \$ 1,494,334 |
| Cash dividends per share (NT\$) | \$ 0.8 | \$ 0.9 |

The aforementioned appropriation for cash dividends had been resolved by the board of directors on March 14, 2025 and 2024, respectively. The other proposed appropriations of earnings for 2024 and 2023 were resolved by the shareholders' meetings on June 20, 2025 and 2024, respectively.

d. Other equity items

| | Exchange Differences on Translation of Foreign Financial Statements | Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income | Gains (Losses) on Hedging Instruments | Total |
|---|--|--|--|---------------|
| <u>For the nine months ended September 30, 2025</u> | | | | |
| Balance on January 1 | \$ 1,170,374 | \$ 20,849,638 | \$ - | \$ 22,020,012 |
| Exchange differences on translation of foreign financial statements | (2,344,776) | - | - | (2,344,776) |
| Unrealized gains on financial assets measured at FVTOCI | - | 3,831,148 | - | 3,831,148 |
| Share of other comprehensive income (loss) of associates accounted for using equity method | (321,627) | 947,645 | - | 626,018 |
| Changes in equity of associates accounted for using equity method | - | (4,482) | - | (4,482) |
| Changes in ownership interests in subsidiaries | (982) | (15,829) | - | (16,811) |
| Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal | - | (228,250) | - | (228,250) |
| Balance on September 30 | \$ (1,497,011) | \$ 25,379,870 | \$ - | \$ 23,882,859 |

(Continued)

| | Exchange Differences on Translation of Foreign Financial Statements | Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income | Gains (Losses) on Hedging Instruments | Total |
|---|---|--|---|----------------------|
| <u>For the nine months ended September 30, 2024</u> | | | | |
| Balance on January 1 | \$ (659,626) | \$ 15,578,302 | \$ (3,535) | \$ 14,915,141 |
| Exchange differences on translation of foreign financial statements | 1,096,093 | - | - | 1,096,093 |
| Unrealized gains on financial assets measured at FVTOCI | - | 6,954,436 | - | 6,954,436 |
| Losses on hedging instruments | - | - | (2,680) | (2,680) |
| Share of other comprehensive income of associates accounted for using equity method | 167,218 | 656,419 | - | 823,637 |
| Changes in equity of associates accounted for using equity method | - | (4,418) | - | (4,418) |
| Acquisition of partial interests in subsidiaries | (52) | - | - | (52) |
| Changes in ownership interest in subsidiaries | 2,545 | - | - | 2,545 |
| Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal | - | (243,548) | - | (243,548) |
| Balance on September 30 | <u>\$ 606,178</u> | <u>\$ 22,941,191</u> | <u>\$ (6,215)</u> | <u>\$ 23,541,154</u> |
| | | | | (Concluded) |

e. Non-controlling interests

| | For the Nine Months Ended September 30 | |
|---|---|----------------------|
| | 2025 | 2024 |
| Balance on January 1 | \$ 16,597,171 | \$ 15,598,625 |
| Share of profit (loss) for the period | (6,999) | 524,362 |
| Other comprehensive income (loss) for the period: | | |
| Exchange differences on translation of foreign financial statements | (470,035) | 248,179 |
| Unrealized gains on financial assets measured at FVTOCI | 183,315 | 390,472 |
| Losses on hedging instruments | - | (1,894) |
| Share of other comprehensive income of associates accounted for using the equity method | 30,024 | 38,674 |
| Cash dividends | (507,979) | (375,480) |
| Changes in equity of associates accounted for using equity method | 1,617 | (1,325) |
| Changes in non-controlling interests | 155,204 | 23,621 |
| Changes in ownership interests in subsidiaries | 199,668 | 20,314 |
| Difference between consideration and carrying amount of subsidiaries acquired or disposed | <u>(59,462)</u> | <u>(3,863)</u> |
| Balance on September 30 | <u>\$ 16,122,524</u> | <u>\$ 16,461,685</u> |

24. REVENUE

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|----------------------|---|----------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Revenue from contracts with customers - revenue from sale of goods | \$ 15,850,271 | \$ 16,805,091 | \$ 46,361,099 | \$ 48,951,975 |
| Revenue from contracts with customers - other | <u>2,647,993</u> | <u>3,269,991</u> | <u>8,386,181</u> | <u>8,773,468</u> |
| | <u>\$ 18,498,264</u> | <u>\$ 20,075,082</u> | <u>\$ 54,747,280</u> | <u>\$ 57,725,443</u> |

Contract Balances

| | September 30, 2025 | December 31, 2024 | September 30, 2024 | January 1, 2024 |
|--|-----------------------|----------------------|-----------------------|--------------------|
| Notes receivable, net | \$ 2,351,594 | \$ 2,690,847 | \$ 2,678,030 | \$ 2,279,143 |
| Accounts receivable, net | \$ 12,193,650 | \$ 13,085,903 | \$ 12,821,686 | \$ 11,655,418 |
| Accounts receivable due from related parties, net | \$ 80,064 | \$ 72,134 | \$ 68,106 | \$ 113,464 |
| Contract liabilities - sale of goods | \$ 445,258 | \$ 474,492 | \$ 585,313 | \$ 391,775 |

25. NET PROFIT

a. Finance costs

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|-------------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Interest on bank loans and corporate bonds | \$ 313,061 | \$ 289,052 | \$ 926,547 | \$ 802,172 |
| Interest on lease liabilities | 3,282 | 4,068 | 10,681 | 13,236 |
| Less: Capitalization amount of interest | <u>(5,892)</u> | <u>(1,263)</u> | <u>(13,274)</u> | <u>(3,685)</u> |
| | <u>\$ 310,451</u> | <u>\$ 291,857</u> | <u>\$ 923,954</u> | <u>\$ 811,723</u> |

Information about capitalized interest is as follows:

| | For the Nine Months Ended September 30 | |
|---------------------|---|-------------|
| | 2025 | 2024 |
| Capitalization rate | 1.52%-2.12% | 1.27%-2.03% |

b. Depreciation and amortization

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|---------------------|---|---------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Property, plant and equipment | \$ 1,053,539 | \$ 1,068,167 | \$ 3,185,341 | \$ 3,156,419 |
| Investment properties | 3,854 | 2,179 | 8,423 | 6,618 |
| Right-of-use assets | 83,838 | 90,744 | 270,096 | 268,196 |
| Other non-current assets | <u>19,155</u> | <u>19,858</u> | <u>57,704</u> | <u>56,029</u> |
| | <u>\$ 1,160,386</u> | <u>\$ 1,180,948</u> | <u>\$ 3,521,564</u> | <u>\$ 3,487,262</u> |
| An analysis of depreciation by function | | | | |
| Operating costs | \$ 1,019,264 | \$ 1,036,346 | \$ 3,085,364 | \$ 3,065,507 |
| Operating expenses | <u>121,967</u> | <u>124,744</u> | <u>378,496</u> | <u>365,726</u> |
| | <u>\$ 1,141,231</u> | <u>\$ 1,161,090</u> | <u>\$ 3,463,860</u> | <u>\$ 3,431,233</u> |
| An analysis of amortization by function | | | | |
| Operating costs | \$ 11,487 | \$ 11,225 | \$ 33,897 | \$ 30,491 |
| Operating expenses | <u>7,668</u> | <u>8,633</u> | <u>23,807</u> | <u>25,538</u> |
| | <u>\$ 19,155</u> | <u>\$ 19,858</u> | <u>\$ 57,704</u> | <u>\$ 56,029</u> |

c. Employee benefits expense

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|---------------------|---|---------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Post-employment benefits | | | | |
| Defined contribution plans | \$ 51,969 | \$ 54,845 | \$ 165,415 | \$ 165,249 |
| Defined benefit plans | <u>6,819</u> | <u>8,451</u> | <u>21,332</u> | <u>28,891</u> |
| | 58,788 | 63,296 | 186,747 | 194,140 |
| Share-based payments | 635 | 756 | 123,882 | 3,848 |
| Other employee benefits | <u>2,308,190</u> | <u>2,471,119</u> | <u>7,065,247</u> | <u>7,230,823</u> |
| Total employee benefits expense | <u>\$ 2,367,613</u> | <u>\$ 2,535,171</u> | <u>\$ 7,375,876</u> | <u>\$ 7,428,811</u> |
| An analysis of employee benefits expense by function | | | | |
| Operating costs | \$ 1,440,814 | \$ 1,539,340 | \$ 4,400,628 | \$ 4,456,440 |
| Operating expenses | <u>926,799</u> | <u>995,831</u> | <u>2,975,248</u> | <u>2,972,371</u> |
| | <u>\$ 2,367,613</u> | <u>\$ 2,535,171</u> | <u>\$ 7,375,876</u> | <u>\$ 7,428,811</u> |

d. Compensation of employees and remuneration of directors

The Company accrued compensation of employees and remuneration of directors at the rates no less than 0.1% and no higher than 2%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors.

In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, the amendments explicitly stipulating compensation of employees at the rates no less than 10% as the compensation distributions for non-executive employees to the Company's Articles were resolved by the shareholders' meetings on June 20, 2025.

The compensation of employees and remuneration of directors for the three and nine months ended September 30, 2025 and 2024 were as follows:

Amount

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---------------------------|--|-----------------|---|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Compensation of employees | <u>\$ 1,883</u> | <u>\$ (526)</u> | <u>\$ 1,883</u> | <u>\$ 1,271</u> |
| Remuneration of directors | <u>\$ 13,500</u> | <u>\$ 5,500</u> | <u>\$ 13,500</u> | <u>\$ 16,500</u> |

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

The Compensation of employees and remuneration of directors for the years ended December 31, 2024 and 2023 which have been approved by the Company's board of the directors on March 14, 2025 and 2024, respectively, are as follows:

Amount

| | For the Year Ended December 31 | |
|---------------------------|---------------------------------------|------------------|
| | 2024 | 2023 |
| | Cash | Cash |
| Compensation of employees | <u>\$ 1,796</u> | <u>\$ 1,981</u> |
| Remuneration of directors | <u>\$ 20,000</u> | <u>\$ 22,000</u> |

There is no difference between the actual amounts of compensation of employees and remuneration of director paid and declared on March 14, 2025 and 2024, by board of the Company, recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023.

Information on the compensation of employees 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.

26. INCOME TAXES

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

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|----------------------------------|--|-------------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Current tax | | | | |
| In respect of the current period | \$ 174,416 | \$ 130,412 | \$ 533,035 | \$ 485,380 |
| Deferred tax | | | | |
| In respect of the current period | <u>(72,019)</u> | <u>6,485</u> | <u>(242,489)</u> | <u>(20,705)</u> |
| | <u>\$ 102,397</u> | <u>\$ 136,897</u> | <u>\$ 290,546</u> | <u>\$ 464,675</u> |

b. Income tax approved situation

| | Final Approved Year |
|--|---------------------|
| The Company | 2022 |
| YFY Packaging Inc. | 2022 |
| Yuen Foong Yu Consumer Products Co., Ltd. | 2022 |
| Yuen Foong Shop Co., Ltd. | 2023 |
| YFY Development Corp. | 2023 |
| Yuen Yan Paper Container Co., Ltd. | 2023 |
| Union Paper Corp. | 2023 |
| Genovella Renewables Inc. | 2023 |
| Chung Hwa Pulp Corporation | 2023 |
| Pek Crown Paper Co., Ltd. | 2023 |
| Fidelis IT Solutions Co., Ltd. | 2023 |
| Ever Growing Agriculture Biotech Co., Ltd. | 2023 |
| YFY Corporate Advisory & Services Co., Ltd. | 2023 |
| SCI Co., Ltd. | 2023 |
| Shin Foong Specialty And Applied Materials Co., Ltd. | 2023 |
| Effion Enertech Co., Ltd. | 2023 |
| YFY Paradigm Investment Co., Ltd. | 2023 |
| YFY Biotech Management Co., Ltd. | 2023 |
| San Ying Enterprise Co., Ltd. | 2023 |
| Livebricks Inc. | 2023 |
| Hwa Fong Investment Co., Ltd. | 2023 |
| China Color Printing Co., Ltd. | 2023 |
| Ensilience Co., Ltd. | 2023 |
| Fun Spring Circutech Co., Ltd. | 2023 |

c. Pillar Two income tax legislation

YFY Global Investment B.V. was incorporated in Netherlands, where the Pillar Two income tax legislation had been in effect. Under the legislation, YFY Global Investment B.V. will be required to pay, in Netherlands, a top-up tax on the profits of its group entities that are taxed at an effective tax rate of less than 15 percent. The main jurisdictions subject to this tax include Cayman Islands. As of September 30, 2025, there has been no significant impact on the Group's current tax.

27. EARNINGS PER SHARE

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|-----------------------------------|--|----------------|---|----------------|
| | 2025 | 2024 | 2025 | 2024 |
| Basic earnings per share (NT\$) | <u>\$ 0.91</u> | <u>\$ 0.47</u> | <u>\$ 0.87</u> | <u>\$ 0.65</u> |
| Diluted earnings per share (NT\$) | <u>\$ 0.91</u> | <u>\$ 0.47</u> | <u>\$ 0.87</u> | <u>\$ 0.65</u> |

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share are as follows:

Net Profit for the Period

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|-------------------|---|---------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Profit for the period attributable to owners of the Company | <u>\$ 1,508,329</u> | <u>\$ 780,799</u> | <u>\$ 1,436,813</u> | <u>\$ 1,072,689</u> |
| Earnings used in the computation of diluted earnings per share | <u>\$ 1,508,329</u> | <u>\$ 780,799</u> | <u>\$ 1,436,813</u> | <u>\$ 1,072,689</u> |

Number of Share (In Thousands)

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|------------------|---|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Weighted average number of ordinary shares used in the computation of basic earnings per share | 1,660,372 | 1,660,372 | 1,660,372 | 1,660,372 |
| Effect of potentially dilutive ordinary shares: | | | | |
| Compensation of employees | <u>74</u> | <u>38</u> | <u>90</u> | <u>55</u> |
| Weighted average number of ordinary shares used in the computation of diluted earnings per share | <u>1,660,446</u> | <u>1,660,410</u> | <u>1,660,462</u> | <u>1,660,427</u> |

The Group may settle compensation paid to employees in cash or shares, the Group assumed the entire amount of the compensation will be settled in shares, and the resulting potential shares will be 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 was included in the computation of diluted earnings per share until the board of directors resolve the number of shares to be distributed to employees in the following year.

28. SHARE-BASED PAYMENT ARRANGEMENTS

- a. Employee share options plan of the subsidiary - YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.)

For the year ended December 31, 2021

The board of directors of the subsidiary resolved to issue 544,000 employee share options in September 2021. Each option entitles the holder to subscribe for 1 ordinary share of YFY Jupiter (BVI) Inc. The eligible participants for share options are the employees (including the controlling companies and subordinate companies) who meet certain specific requirements the exercise price is US\$1.50 per share. The options granted for 3 years and the exercisable at the schedule below since the grant date. For any subsequent changes in the subsidiary's capital surplus, the exercise price is adjusted accordingly.

| Vesting Conditions | The Ratio of Entitled Exercise (%) (Accumulated) |
|--|---|
| Issue date | 50 |
| The second anniversary from the grant date | 100 |

Information on compensatory employee share options issued in September 2021 was as follows:

| Employee Share Options | Number of Options (Units) | Exercise Price (US\$) |
|---|--------------------------------------|----------------------------------|
| Granted in September 2021 | <u>544,000</u> | <u>\$ 1.5</u> |
| Weighted-average fair value of options granted in September 2021 (US\$) | <u>\$ 2.04</u> | |

At the beginning of the fiscal year 2024, a total of 28,000 warrants were outstanding. Throughout the year, 28,000 warrants were expired by the end of the fiscal year.

The subsidiary measured employee share options by using the Black-Scholes-Merton Option Pricing Model, and the inputs to the models were as follows:

| | |
|--------------------------------------|-------------|
| Share price at the grant date (US\$) | \$3.54 |
| Exercise price (US\$) | \$1.5 |
| Expected volatility (%) | 35.21-35.62 |
| Expected lives (years) | 3 |
| Risk free interest rate (%) | 0.17-0.21 |

- b. Employee share options plan of the subsidiary - Arizon RFID Technology (Cayman) Co., Ltd.

For the year ended December 31, 2022

The board of directors of the subsidiary resolved to issue 595 employee share options in July 12, 2022. Each option entitles the holder to subscribe for 1 thousand ordinary share of Arizon RFID Technology (Cayman) Co., Ltd. The eligible participants for share options are the employees who meet certain specific requirements the exercise price is 57.4 per share. The options granted for 3 years and the exercisable at the schedule below since the grant date for 2 years. For any subsequent changes in the subsidiary's capital surplus, the exercise price is adjusted accordingly. The subsidiary adjusted the exercise price per share in accordance with in the employee share option issuance and exercise regulations. The exercise price per share was revised from NT\$57.4 to NT\$52.42 in August 2024.

Information on compensatory employee share options issued in August 2022 was as follows:

| Employee Share Options | Number of Options (In Thousands of Units) | Exercise Price (\$) |
|---|--|--------------------------------|
| Granted in August 2022 | <u>595</u> | <u>\$ 57.4</u> |
| Weighted-average fair value of options granted in August 2022 (\$) | <u>\$ 21.2</u> | |

At the beginning of the fiscal year 2024, a total of 595 thousand warrants were outstanding. Throughout the year, 570 thousand warrants were exercised, while 25 thousand warrants expired by the end of the fiscal year.

The subsidiary measured employee share options by using the Black-Scholes-Merton Option Pricing Model, and the inputs to the models were as follows:

| | |
|-------------------------------|---------|
| Share price at the grant date | \$65.64 |
| Exercise price | \$57.40 |
| Expected volatility (%) | 42.47 |
| Expected lives (years) | 2.5 |
| Risk free interest rate (%) | 0.92 |

For the nine months ended September 30, 2025

The board of directors of the subsidiary resolved to issue 690 employee share options in April 14, 2025. Each option entitles the holder to subscribe for 1 thousand ordinary share. The eligible participants for share options are the employees who meet certain specific requirements the exercise price is 145 per share. The options granted for 6 years and the exercisable at the schedule below since the grant date for 2 years. For any subsequent changes in the subsidiary's capital surplus, the exercise price is adjusted accordingly. The subsidiary adjusted the exercise price per share in accordance with in the employee share option issuance and exercise regulations.

Information on compensatory employee share options issued in September 2025 was as follows:

| Employee Share Options | Number of Options (In Thousands of Units) | Exercise Price (\$) |
|--|--|--------------------------------|
| Granted in September 2025 | <u>690</u> | <u>\$ 145</u> |
| Weighted-average fair value of options granted in September 2025 (\$) | <u>\$ 62.59</u> | |

| | For the Nine Months Ended September 30, 2025 | |
|------------------------------------|--|--------------------------------|
| | Number of Options (In Thousands of Units) | Exercise Price (\$) |
| Employee Share Options | | |
| Balance on January 1 | - | |
| Options exercised | 690 | |
| Options lapsed | <u>-</u> | |
| Balance on September 30 | <u>690</u> | |
| Options exercisable, end of period | <u>-</u> | <u>\$ 145</u> |

The subsidiary measured employee share options by using the Black-Scholes-Merton Option Pricing Model, and the inputs to the models were as follows:

| | |
|-------------------------------|-----------|
| Share price at the grant date | \$145 |
| Exercise price | \$145 |
| Expected volatility (%) | 51.87 |
| Expected lives (years) | 4-5 |
| Risk free interest rate (%) | 1.25-1.28 |

The employee benefit expenses recognized on the employee share option plans were \$635 thousand, \$756 thousand, \$635 thousand and \$3,848 thousand for the three and nine months ended September 30, 2025 and 2024, respectively.

c. Employee share options plan of the subsidiary - Chung Hwa Pulp Corporation

Pursuant to the resolution adopted by the board of directors of the subsidiary on November 13, 2024, the subsidiary approved the transfer of treasury shares for employee subscription, totaling 15,944 thousand shares. Accordingly, on January 7, 2025 (the date on which the number of shares subscribed by employees was confirmed), the subsidiary granted eligible employees the right to subscribe to treasury shares under specified conditions, amounting to a total of 15,944 thousand shares, at a subscription price of NT\$8.58 per share.

| | For the Nine Months Ended September 30, 2025 | |
|--|--|-----------------------|
| | Number of Options (In Thousands of Units) | Exercise Price |
| Share Options Certificates | | |
| Balance on January 1 | - | |
| Options exercised | 15,944 | |
| Options lapsed | <u>(15,944)</u> | |
| Balance on September 30 | <u>-</u> | |
| Options exercisable, end of period | <u>-</u> | <u>\$ 8.58</u> |
| The weighted average fair value at grant date of treasury stock-based share rights for the period. | <u>\$ 7.73</u> | |

The subsidiary measured employee share options by using the Black-Scholes-Merton the inputs to the models were as follows:

| | |
|-------------------------------|---------|
| Share price at the grant date | \$16.30 |
| Exercise price | \$8.58 |
| Expected volatility (%) | 29.61 |
| Expected lives (days) | 46 |
| Risk free interest rate (%) | 1.26 |

The employee benefit expenses recognized on the employee share option plans were \$123,247 thousand for the nine months ended September 30, 2025.

29. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns 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, other equity and non-controlling interests).

30. FINANCIAL INSTRUMENTS

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

The management of the Group considers that the carrying amounts of those financial assets and financial liabilities that are not measured at fair value recognized in the consolidated financial statements approximate their fair values or their fair values cannot be reliably measured.

b. Fair value of financial instruments that are 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 | | | | |
| Derivative financial assets | \$ - | \$ 45,947 | \$ - | \$ 45,947 |
| Mutual funds | 1,786,940 | - | - | 1,786,940 |
| Convertible bonds | - | - | 127,148 | 127,148 |
| | <u>\$ 1,786,940</u> | <u>\$ 45,947</u> | <u>\$ 127,148</u> | <u>\$ 1,960,035</u> |
| Financial assets at FVTOCI | | | | |
| Equity instruments | | | | |
| Domestic listed shares | \$ 32,552,707 | \$ - | \$ - | \$ 32,552,707 |
| Domestic and foreign unlisted shares | - | - | 7,512,944 | 7,512,944 |
| Mutual funds | - | - | 2,079 | 2,079 |
| | <u>\$ 32,552,707</u> | <u>\$ -</u> | <u>\$ 7,515,023</u> | <u>\$ 40,067,730</u> |

(Continued)

| | Level 1 | Level 2 | Level 3 | Total |
|----------------------------------|-----------------------|----------------------|-----------------------|-------------------------------------|
| Financial liabilities at FVTPL | | | | |
| Derivative financial liabilities | \$ <u> -</u> | \$ <u> 67,957 </u> | \$ <u> -</u> | \$ <u> 67,957 </u> (Concluded) |

December 31, 2024

| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------------------|-------------------|-------------------|---------------------|
| Financial assets at FVTPL | | | | |
| Derivative financial assets | \$ - | \$ 324,577 | \$ - | \$ 324,577 |
| Mutual funds | 1,040,511 | - | - | 1,040,511 |
| Convertible bonds | <u>-</u> | <u>-</u> | <u>129,002</u> | <u>129,002</u> |
| | <u>\$ 1,040,511</u> | <u>\$ 324,577</u> | <u>\$ 129,002</u> | <u>\$ 1,494,090</u> |

| | | | | |
|--------------------------------------|----------------------|-------------|---------------------|----------------------|
| Financial assets at FVTOCI | | | | |
| Equity instruments | | | | |
| Domestic listed shares | \$ 28,940,239 | \$ - | \$ - | \$ 28,940,239 |
| Domestic and foreign unlisted shares | - | - | 6,959,540 | 6,959,540 |
| Mutual funds | <u>-</u> | <u>-</u> | <u>2,052</u> | <u>2,052</u> |
| | <u>\$ 28,940,239</u> | <u>\$ -</u> | <u>\$ 6,961,592</u> | <u>\$ 35,901,831</u> |

| | | | | |
|----------------------------------|-----------------------|----------------------|-----------------------|----------------------|
| Financial liabilities at FVTPL | | | | |
| Derivative financial liabilities | \$ <u> -</u> | \$ <u> 19,756 </u> | \$ <u> -</u> | \$ <u> 19,756 </u> |

September 30, 2024

| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|-------------------|------------------|-------------------|---------------------|
| Financial assets at FVTPL | | | | |
| Derivative financial assets | \$ - | \$ 14,964 | \$ - | \$ 14,964 |
| Mutual funds | 928,143 | - | - | 928,143 |
| Convertible bonds | <u>-</u> | <u>-</u> | <u>124,741</u> | <u>124,741</u> |
| | <u>\$ 928,143</u> | <u>\$ 14,964</u> | <u>\$ 124,741</u> | <u>\$ 1,067,848</u> |

| | | | | |
|--------------------------------------|----------------------|-------------|---------------------|-------------------------------------|
| Financial assets at FVTOCI | | | | |
| Equity instruments | | | | |
| Domestic listed shares | \$ 30,893,899 | \$ - | \$ - | \$ 30,893,899 |
| Domestic and foreign unlisted shares | - | - | 7,137,772 | 7,137,772 |
| Mutual funds | <u>-</u> | <u>-</u> | <u>2,178</u> | <u>2,178</u> |
| | <u>\$ 30,893,899</u> | <u>\$ -</u> | <u>\$ 7,139,950</u> | <u>\$ 38,033,849</u> (Continued) |

| | Level 1 | Level 2 | Level 3 | Total |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Financial liabilities at FVTPL | | | | |
| Derivative financial liabilities | \$ <u> -</u> | \$ <u> 131,813 </u> | \$ <u> -</u> | \$ <u> 131,813 </u> |
| Financial liabilities held for hedging (accounted for as other current liabilities, others) | | | | |
| Derivative financial liabilities | \$ <u> -</u> | \$ <u> 556 </u> | \$ <u> -</u> | \$ <u> 556 </u> |
| | | | | (Concluded) |

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

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

For the nine months ended September 30, 2025

| | Financial Assets at FVTPL Debt Instruments | Financial Assets at FVTOCI Equity Instruments |
|---|---|--|
| Balance on January 1, 2025 | \$ 129,002 | \$ 6,961,592 |
| Recognized in profit or loss | (1,854) | - |
| Recognized in other comprehensive gain (accounted for as unrealized gains on investments in equity instruments designated as at FVTOCI) | - | 584,085 |
| Disposals | - | (115) |
| Capital reduction refund to shareholders | - | (25,664) |
| Effect of exchange rate differences | <u>-</u> | <u>(4,875)</u> |
| Balance on September 30, 2025 | \$ <u> 127,148 </u> | \$ <u> 7,515,023 </u> |

For the nine months ended September 30, 2024

| | Financial Assets at FVTPL Debt Instruments | Financial Assets at FVTOCI Equity Instruments |
|---|---|--|
| Balance on January 1, 2024 | \$ 118,492 | \$ 5,395,554 |
| Recognized in profit or loss | 6,249 | - |
| Recognized in other comprehensive gain (accounted for as unrealized gains on investments in equity instruments designated as at FVTOCI) | - | 1,739,200 |
| Transfers | - | (3) |
| Effect of exchange rate differences | <u>-</u> | <u> 5,199 </u> |
| Balance on September 30, 2024 | \$ <u> 124,741 </u> | \$ <u> 7,139,950 </u> |

3) Valuation techniques and inputs used to make Level 2 fair value measurement

| Financial Instruments | Valuation Techniques and Inputs |
|---|---|
| Derivatives - foreign exchange forward contracts | The fair value of each derivative contract is determined using the discounted cash flow method and: (a) The average exchange rate (i.e., difference between the highest and the lowest exchange rates) of the counterparties' financial institutions in accordance with the Reuters quoting system, or (b) The daily spot exchange rate quoted by financial institutions. |
| Derivatives - redemption options of convertible bonds | Assuming that the corporate bond will be redeemed on September 5, 2027, the discount rate based on the 2-year and 5-year government bond yields with publicly quoted rates by using the interpolation method. |

4) Valuation techniques and inputs used to make Level 3 fair value measurement

| Financial Instruments | Valuation Techniques and Inputs |
|--------------------------------------|--|
| Domestic and foreign unlisted shares | <p>Asset-based approach: The fair value is determined based on the net asset value of the investment target. The significant unobservable inputs are discounted prices based on market liquidity and non-controlling interests.</p> <p>Market approach: The fair value is assessed according to the recent transaction price of the investment target or similar market transaction prices and market conditions. The significant unobservable inputs are discounted prices for the lack of marketability.</p> <p>Income approach: Discounted cash flows are determined based on the present value of the expected future economic benefits that will be derived from the investment. Unobservable inputs mainly include the long-term growth rate, discount rate and the discount of liquidity. The fair value will increase if the long-term growth rate increases, discount rate decreases or the discount for liquidity decreases.</p> |
| Convertible bonds | The fair value is assessed according to the same industry category bonds and base on remaining term of the investment target, select and adjust risk rates using Black-Scholes Model, and according to the share price volatility of same industry. |
| Mutual funds | Asset-based approach: The fair value is determined based on the net asset value of the investment target. The significant unobservable inputs are discounted prices based on market liquidity and non-controlling interests. |

c. Categories of financial instruments

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|------------------------------------|-----------------------|----------------------|-----------------------|
| <u>Financial assets</u> | | | |
| FVTPL | | | |
| Mandatorily classified as at FVTPL | \$ 1,960,035 | \$ 1,494,090 | \$ 1,067,848 |
| FVTOCI | 40,067,730 | 35,901,831 | 38,033,849 |
| Amortized cost (1) | 32,648,283 | 34,675,015 | 32,317,266 |
| <u>Financial liabilities</u> | | | |
| FVTPL | | | |
| Held for trading | 67,957 | 19,756 | 131,813 |
| Financial liabilities for hedging | - | - | 556 |
| Amortized cost (2) | 73,245,963 | 71,861,928 | 69,828,435 |

- 1) The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, notes receivable, net, accounts receivables, net, accounts receivables due from related parties, net and other financial assets and pledged time deposits (accounted for as other non-current assets, others).
- 2) The balances include financial liabilities measured at amortized cost, which comprise current borrowings, short-term notes and bills payables, notes and accounts payable, accounts payables to related parties, other payables, long-term borrowings, and bonds payable.

d. Financial risk management objectives and policies

The Group's main target of financial risk management was to manage the market risk related to operating activity (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk. To reduce the potential and detrimental influence of the fluctuations in market on the Group's financial performance, the Group was devoted to identify, analyze and estimate related financial risk factor which may lead to unfavorable effect on the financial performance of the Group, and conduct related program to lower and hedge financial risk.

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

1) Market risk

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

a) Foreign currency risk

The Group had foreign currency denominated assets and liabilities, which exposed it primarily to the financial risks of changes in foreign currency exchange rates. The Group used foreign exchange forward contracts to eliminate the risk of foreign currency exposure. These foreign exchange forward contracts are intended to reduce the influence of the exchange rate fluctuations on the Group's income.

Sensitivity analysis

For the proportion of financial assets and liabilities that had significant influence on the Group, the risk was measured by considering the net position of foreign currency forward contracts and currency exchange contracts that are undue.

The Group was mainly exposed to the USD and RMB.

The following table details the Group's sensitivity to a 5% increase and decrease in the functional currency against the relevant foreign currencies. 5% represents management's assessment of the reasonably possible change in foreign exchange rate. The sensitivity analysis included only outstanding foreign forward currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. A 5% strengthening of the respective currencies would affect the amount of pre-tax profit. A 5% weakening of the respective currencies would affect the pre-tax profit in the reverse order of magnitude.

| | For the Nine Months Ended September 30 | |
|--|---|---------------------|
| | 2025 | 2024 |
| Influence to profit or loss at 5% variance | | |
| USD | <u>\$ (128,449)</u> | <u>\$ (135,127)</u> |
| RMB | <u>\$ (165,255)</u> | <u>\$ (150,313)</u> |

b) Interest rate risk

The Group was exposed to interest rate risk arising from borrowing at both fixed and floating interest 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 | \$ 13,025,859 | \$ 13,956,219 | \$ 12,326,820 |
| Financial liabilities | 23,108,492 | 14,058,489 | 18,346,696 |
| Lease liabilities | 734,364 | 744,933 | 762,113 |
| Cash flow interest rate risk | | | |
| Financial assets | 4,985,176 | 4,856,681 | 4,408,321 |
| Financial liabilities | 35,134,497 | 40,933,583 | 34,568,711 |

Sensitivity analysis

The sensitivity analysis below was determined based on the Group's exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the reporting period was outstanding for the whole year. A 0.25% basis point 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.

If interest rates had been 0.25% basis point higher/lower and all other variables were held constant, the Group's post-tax profit for the nine months ended September 30, 2025 and 2024 would have decreased/increased by \$45,224 thousand and \$45,241 thousand, respectively.

c) Other price risk

The Group was exposed to equity and commodity price risk through its investments in equity securities, debt investments and mutual funds. The management of the Group manages risk by holding different risk portfolios.

Sensitivity analysis

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

If equity and commodity prices had been 5% higher/lower, pre-tax profit for the nine months ended September 30, 2025 and 2024 would have increased/decreased by \$95,704 thousand and \$52,644 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL, and the pre-tax other comprehensive income for the nine months ended September 30, 2025 and 2024 would have increased/decreased by \$2,003,387 thousand and \$1,901,692 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

The Group's sensitivity to price risk increased during the period, which was mainly due to the fair value of equity investments increased.

2) Credit risk

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

The Group's customer base is vast and various industries. The Group continuously evaluated the financial conditions of those customers.

To maintain the quality of the accounts receivable, the Group has built a credit risk management procedure to reduce the credit risk from specific customer. The credit evaluation of individual customer includes considering factors that will affect its payment ability such as financial condition, past transaction records and current economic conditions.

Credit risk of bank deposits, fixed - income investments and other financial instruments with banks is evaluated and monitored by the Group's financial department. Since the counterparties are creditworthy banks and financial institutions with good credit rating, thus, there's no significant credit risk.

3) Liquidity risk

The objective of liquidity risk management is to maintain adequate cash and cash equivalents with high liquidity and sufficient bank facilities that business operation requires and to ensure the Group has sufficient financial flexibility.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the amounts of unused financing facilities were \$59,495,818 thousand, \$59,068,810 thousand and \$58,837,300 thousand, respectively.

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

To the extent that interest cash flows paid at floating rate, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

September 30, 2025

| | Less than 1 Year | 1 - 5 Years | 5+ Years |
|---|-----------------------------|----------------------|---------------------|
| <u>Non-derivative financial liabilities</u> | | | |
| Floating interest rate liabilities | \$ 16,481,622 | \$ 18,626,256 | \$ 1,319,338 |
| Fixed interest rate liabilities | 22,173,000 | 1,000,000 | - |
| Lease liabilities | <u>273,974</u> | <u>407,190</u> | <u>87,080</u> |
| | <u>\$ 38,928,596</u> | <u>\$ 20,033,446</u> | <u>\$ 1,406,418</u> |

December 31, 2024

| | Less than 1 Year | 1 - 5 Years | 5+ Years |
|---|-----------------------------|----------------------|---------------------|
| <u>Non-derivative financial liabilities</u> | | | |
| Floating interest rate liabilities | \$ 11,641,549 | \$ 30,451,114 | \$ 1,234,626 |
| Fixed interest rate liabilities | 13,143,000 | 1,000,000 | - |
| Lease liabilities | <u>303,238</u> | <u>369,858</u> | <u>104,509</u> |
| | <u>\$ 25,087,787</u> | <u>\$ 31,820,972</u> | <u>\$ 1,339,135</u> |

September 30, 2024

| | Less than 1 Year | 1 - 5 Years | 5+ Years |
|---|-----------------------------|----------------------|---------------------|
| <u>Non-derivative financial liabilities</u> | | | |
| Floating interest rate liabilities | \$ 15,989,436 | \$ 18,745,255 | \$ 899,930 |
| Fixed interest rate liabilities | 18,379,000 | - | - |
| Lease liabilities | <u>297,151</u> | <u>393,697</u> | <u>101,423</u> |
| | <u>\$ 34,665,587</u> | <u>\$ 19,138,952</u> | <u>\$ 1,001,353</u> |

e. Transfers of financial assets

The Group transferred a portion of its banker's acceptance bills in mainland China to other bank in order to generate working capital. As the Group has transferred substantially all risks and rewards relating to these bills receivable, it derecognized the full carrying amount of the banker's acceptance bills. The Group's discounted and received amount and the ranges of interest rates were as follows:

| | For the Nine Months Ended September 30 | |
|-----------------------|---|---------------------|
| | 2025 | 2024 |
| The discounted amount | <u>\$ 3,761,726</u> | <u>\$ 3,508,272</u> |
| The received amount | <u>\$ 3,744,354</u> | <u>\$ 3,490,914</u> |
| Interest rates | 0.65%-2.10% | 0.75%-3.70% |

31. TRANSACTIONS WITH RELATED PARTIES

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 categories of related parties

| Related Party | Relationship with the Group |
|---|--------------------------------------|
| Hsin-Yi Enterprise Co., Ltd. | Entity with key management personnel |
| Yuen Foong Paper Co., Ltd. | Entity with key management personnel |
| YFY Biotech Co., Ltd. | Associate |
| E Ink Holdings Inc. | Associate |
| YuanHan Materials Inc. | Associate |
| Transcend Optronics (Yangzhou) Co., Ltd. | Associate |
| TransYork Technology YangZhou Ltd. | Associate |
| JLD Logistics Ltd. | Associate |
| YJY Packaging Ltd. | Associate |
| FS-Tech Company Ltd. | Associate |
| Vinh Phu Packing And Printing Company Limited | Associate |
| SinoPac Financial Holdings Co., Ltd. | Substantive related party |
| SinoPac Securities Corporation | Substantive related party |
| SinoPac Leasing Corporation | Substantive related party |

(Continued)

| Related Party | Relationship with the Group |
|---|------------------------------------|
| Bank SinoPac | Substantive related party |
| Beautone Co., Ltd. | Substantive related party |
| Hsinex International Corp. | Substantive related party |
| Fu Hwa Development Enterprise Co., Ltd. | Substantive related party |
| Hsin-Yi Foundation | Substantive related party |
| YFY BioTechnology (Kunshan) Co., Ltd. | Substantive related party |
| YFY Green Food (Shanghai) Co., Ltd. | Substantive related party |
| Lui Co., Ltd. | Substantive related party |
| Hsin Yuan Investment Co., Ltd. | Substantive related party |
| Chen Yu Co., Ltd. | Substantive related party |
| Ho Tien Co., Ltd. | Substantive related party |
| Hoi Toy&Play Corporation | Substantive related party |
| YFY Co., Ltd. | Substantive related party |
| Synmax Biochemical Co., Ltd. | Substantive related party |
| Shanghai Futai Foods Co., Ltd. | Substantive related party |
| Taiwan Stock Exchange Corporation | Substantive related party |
| Hsin Yi Recreation Enterprise Co., Ltd. | Substantive related party |
| Foongtone Technology Co., Ltd. | Substantive related party |
| SHEN'S Art Printing Co., Ltd. | Substantive related party |
| Ru Chuan Sustainability Foundation | Substantive related party |

(Concluded)

b. Operating revenue

| Related Party Category/Name | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|------------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Entities with key management personnel | \$ 47,347 | \$ 42,270 | \$ 137,556 | \$ 124,259 |
| Associate | 16,589 | 25,072 | 75,109 | 57,065 |
| Substantive related party | <u>17,262</u> | <u>3,611</u> | <u>51,189</u> | <u>16,838</u> |
| | <u>\$ 81,198</u> | <u>\$ 70,953</u> | <u>\$ 263,854</u> | <u>\$ 198,162</u> |

For sales of goods or providing services between related parties, the prices and terms of receivables were based on the agreements between parties.

c. Purchases of goods

| Related Party Category/Name | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|--|--|------------------|---|-------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Associate | \$ 75,570 | \$ 30,699 | \$ 162,558 | \$ 88,576 |
| Substantive related party | 4,047 | 4,218 | 13,198 | 11,380 |
| Entities with key management personnel | <u>4,265</u> | <u>1,413</u> | <u>8,699</u> | <u>2,735</u> |
| | <u>\$ 83,882</u> | <u>\$ 36,330</u> | <u>\$ 184,455</u> | <u>\$ 102,691</u> |

For purchases of goods between related parties, the prices and terms of payables were based on the agreements between parties.

d. Receivables from related parties

| Line Item | Related Party Category/Name | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|----------------------------------|---|--------------------|-------------------|--------------------|
| Receivables from related parties | Entities with key management personnel | | | |
| | Yuen Foong Paper Co., Ltd. | \$ 52,014 | \$ 47,698 | \$ 45,703 |
| | Others | <u>235</u> | <u>225</u> | <u>229</u> |
| | | <u>52,249</u> | <u>47,923</u> | <u>45,932</u> |
| | Substantive related party | | | |
| | SHEN'S Art Printing Co., Ltd. | 11,182 | - | - |
| | Others | <u>3,588</u> | <u>1,950</u> | <u>2,294</u> |
| | | <u>14,770</u> | <u>1,950</u> | <u>2,294</u> |
| | Associate | | | |
| | Vinh Phu Packing And Printing Company Limited | 5,801 | 12,989 | 13,228 |
| | Others | <u>7,244</u> | <u>9,272</u> | <u>6,652</u> |
| | | <u>13,045</u> | <u>22,261</u> | <u>19,880</u> |
| | | <u>\$ 80,064</u> | <u>\$ 72,134</u> | <u>\$ 68,106</u> |

The outstanding accounts receivable from related parties are unsecured and no expected credit losses should be recognized after estimating.

e. Payables to related parties

| Line Item | Related Party Category/Name | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|-----------------------------|---|--------------------|-------------------|--------------------|
| Payables to related parties | Associate | | | |
| | YJY Packaging Ltd. | \$ 64,070 | \$ 40,403 | \$ 30,993 |
| | JLD Logistics Ltd. | 18,731 | 4,450 | 1,900 |
| | Vinh Phu Packing And Printing Company Limited | 6,366 | 2,004 | 5,203 |
| | Others | <u>273</u> | <u>4,774</u> | <u>974</u> |
| | | <u>89,440</u> | <u>51,631</u> | <u>39,070</u> |
| | Entities with key management personnel | | | |
| | Hsin-Yi Enterprise Co., Ltd. | 6,050 | 5,448 | 5,751 |
| | Other | <u>3,833</u> | <u>1,263</u> | <u>1,677</u> |
| | | <u>9,883</u> | <u>6,711</u> | <u>7,428</u> |
| | Substantive related party | <u>3,833</u> | <u>2,256</u> | <u>3,153</u> |
| | | <u>\$ 103,156</u> | <u>\$ 60,598</u> | <u>\$ 49,651</u> |

The outstanding accounts payables to related parties are unsecured.

f. Acquisitions of financial assets

In March 2025, YFY Consumer Products Corporation acquired a 15% equity interest in Yongshengpu Agricultural Biotechnology Company from a related party Chen Yu Co., Ltd. for a cash consideration of \$73,200 thousand.

g. Others

Rental income

| Related Party Category/Name | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|-----------------|---|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Associate | | | | |
| E Ink Holdings Inc. | \$ 3,867 | \$ 3,867 | \$ 11,603 | \$ 11,600 |
| Entities with key management personnel | 2,051 | 2,031 | 6,154 | 6,091 |
| Substantive related party | <u>1,963</u> | <u>1,960</u> | <u>5,888</u> | <u>5,881</u> |
| | <u>\$ 7,881</u> | <u>\$ 7,858</u> | <u>\$ 23,645</u> | <u>\$ 23,572</u> |

Rental expenses (accounted for as operating expenses)

| Related Party Category/Name | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|---|--|------------------|---|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Entities with key management personnel | \$ 13,142 | \$ 12,098 | \$ 39,266 | \$ 36,183 |
| Substantive related party | <u>363</u> | <u>363</u> | <u>1,089</u> | <u>1,089</u> |
| | <u>\$ 13,505</u> | <u>\$ 12,461</u> | <u>\$ 40,355</u> | <u>\$ 37,272</u> |

Depending on the agreements, rental income and expenses were received or paid by per month or per half-year.

h. Compensation of key management personnel

| | For the Three Months Ended September 30 | | For the Nine Months Ended September 30 | |
|------------------------------|--|------------------|---|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Short-term employee benefits | \$ 21,543 | \$ 23,852 | \$ 63,726 | \$ 77,665 |
| Post-employment benefits | <u>108</u> | <u>129</u> | <u>324</u> | <u>396</u> |
| | <u>\$ 21,651</u> | <u>\$ 23,981</u> | <u>\$ 64,050</u> | <u>\$ 78,061</u> |

The remuneration of directors and key executives was determined by the remuneration committee with regard to the performance of individuals and market trends.

32. ASSETS PLEDGED OR MORTGAGED

The following assets had been pledged or mortgaged as collateral for bank loans, guarantees provided on certain commitments, bank acceptance bills and other credit facilities:

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|--|-----------------------|----------------------|-----------------------|
| Notes receivable, net (Note) | \$ 1,239,106 | \$ 2,730,031 | \$ 2,865,308 |
| Property, plant and equipment | 690,855 | 760,868 | 772,631 |
| Pledged time deposits (accounted for as other current financial assets and other non-current assets, others) | 563,186 | 665,191 | 784,969 |
| Pledged deposits (classified as other current financial assets) | 76,496 | 161,302 | 5,317 |
| Land use rights (accounted for as right-of-use assets) | <u>83,668</u> | <u>95,535</u> | <u>96,376</u> |
| | <u>\$ 2,653,311</u> | <u>\$ 4,412,927</u> | <u>\$ 4,524,601</u> |

Note: The transaction of \$360,007 thousand, \$1,381,014 thousand and \$1,559,033 thousand have been eliminated in preparing the consolidated financial statements on September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

33. SIGNIFICANT COMMITMENTS AND CONTINGENT LIABILITIES

As of September 30, 2025, December 31, 2024 and September 30, 2024, unused letters of credit for purchases of raw materials and machinery equipment amounted to approximately \$1,263,322 thousand, \$597,158 thousand and \$541,010 thousand, respectively.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the contract of commitment to acquire land, property, plant and equipment amounted to \$419,464 thousand, \$427,158 thousand and \$421,246 thousand, respectively. The unrecorded amounts were \$87,164 thousand, \$133,413 thousand and \$136,717 thousand, respectively.

34. SIGNIFICANT FINANCIAL ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group entities' significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies and the related exchange rates between foreign currencies and respective functional currencies were as follow:

| | September 30, 2025 | | |
|--------------------------------|---------------------------------------|------------------|--------------------|
| | Foreign Currency (In Thousands) | Exchange Rate | Carrying Amount |
| <u>Foreign currency assets</u> | | | |
| Monetary items | | | |
| RMB | \$ 2,434,268 | 0.141 (RMB:USD) | \$ 10,430,128 |
| USD | 129,066 | 30.445 (USD:NTD) | 3,929,401 |
| RMB | 390,711 | 4.285 (RMB:NTD) | 1,674,081 |
| | | | (Continued) |

| | September 30, 2025 | | |
|-------------------------------------|---------------------------------------|------------------|-----------------------------|
| | Foreign Currency (In Thousands) | Exchange Rate | Carrying Amount |
| <u>Foreign currency liabilities</u> | | | |
| Monetary items | | | |
| USD | \$ 57,085 | 30.445 (USD:NTD) | \$ 1,737,956 (Concluded) |

| | December 31, 2024 | | |
|--------------------------------|---------------------------------------|------------------|--------------------|
| | Foreign Currency (In Thousands) | Exchange Rate | Carrying Amount |
| <u>Foreign currency assets</u> | | | |
| Monetary items | | | |
| RMB | \$ 2,359,279 | 0.139 (RMB:USD) | \$ 10,760,249 |
| USD | 96,818 | 32.785 (USD:NTD) | 3,174,184 |
| USD | 64,650 | 7.188 (USD:RMB) | 2,119,566 |
| RMB | 369,058 | 4.561 (RMB:NTD) | 1,683,208 |

| | | | |
|-------------------------------------|--------|------------------|-----------|
| <u>Foreign currency liabilities</u> | | | |
| Monetary items | | | |
| USD | 39,154 | 32.785 (USD:NTD) | 1,283,678 |

| | September 30, 2024 | | |
|--------------------------------|---------------------------------------|-----------------|--------------------|
| | Foreign Currency (In Thousands) | Exchange Rate | Carrying Amount |
| <u>Foreign currency assets</u> | | | |
| Monetary items | | | |
| RMB | \$ 2,352,064 | 0.143 (RMB:USD) | \$ 10,623,459 |
| USD | 96,263 | 31.65 (USD:NTD) | 3,046,730 |
| RMB | 356,053 | 4.517 (RMB:NTD) | 1,608,169 |
| USD | 40,755 | 7.007 (USD:RMB) | 1,289,907 |

| | | | |
|-------------------------------------|--------|-----------------|-----------|
| <u>Foreign currency liabilities</u> | | | |
| Monetary items | | | |
| USD | 48,130 | 31.65 (USD:NTD) | 1,523,328 |

For the three and nine months ended September 30, 2025 and 2024, realized and unrealized net foreign exchange gains (losses) were gain of \$255,295 thousand, gain of \$135,275 thousand, loss of \$178,768 thousand and gain of \$236,395 thousand, respectively. It is impractical to disclose net foreign exchange gain (loss) by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of the group entities.

35. SEPARATELY DISCLOSED ITEMS

- a. Information about significant transactions:
 - 1) Financing provided to others. (Table 2)
 - 2) Endorsements/guarantees provided. (Table 3)
 - 3) Marketable securities held (excluding investment in subsidiaries, associates and joint controlled entities). (Table 4)
 - 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (Table 5)
 - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (Table 6)
 - 6) Intercompany relationships and significant intercompany transactions. (Table 9)
- b. Information on investees (Table 7)
- 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, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area. (Table 8)
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period. (None)
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period. (Table 5)
 - c) The amount of property transactions and the amount of the resultant gains or losses. (None)
 - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes. (Table 3)
 - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds. (Table 2)
 - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receiving of services. (None)

36. SEGMENT INFORMATION

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

| | Business Unit of Pulp and Fine Paper | Business Unit of Container - Board and Packaging | Business Unit of Consumer Products | Other Segment | Total |
|--|--|---|--|----------------------|----------------------|
| <u>For the nine months ended September 30, 2025</u> | | | | | |
| Revenue from external customers | \$ 12,777,897 | \$ 24,536,987 | \$ 8,038,661 | \$ 9,393,735 | \$ 54,747,280 |
| Revenue from other internal operating segments | <u>1,315,881</u> | <u>454,796</u> | <u>58,630</u> | <u>964,706</u> | <u>2,794,013</u> |
| Segment revenue | <u>\$ 14,093,778</u> | <u>\$ 24,991,783</u> | <u>\$ 8,097,291</u> | <u>\$ 10,358,441</u> | <u>57,541,293</u> |
| Eliminations | | | | | <u>(2,794,013)</u> |
| Consolidated revenue | | | | | <u>\$ 54,747,280</u> |
| Total profit or loss for reportable segments | <u>\$ (1,248,140)</u> | <u>\$ (455,389)</u> | <u>\$ 710,156</u> | <u>\$ 89,162</u> | <u>\$ (904,211)</u> |
| Eliminations | | | | | <u>79,171</u> |
| Segment profit or loss | | | | | <u>(825,040)</u> |
| Finance costs | | | | | <u>(923,954)</u> |
| Interest income | | | | | <u>379,769</u> |
| Net loss on fair value change of financial instruments at fair value through profit or loss | | | | | <u>(52,671)</u> |
| Foreign exchange loss | | | | | <u>(178,768)</u> |
| Net non-operating income and expenses | | | | | <u>3,321,024</u> |
| Profit before income tax | | | | | <u>\$ 1,720,360</u> |
| <u>For the nine months ended September 30, 2024</u> | | | | | |
| Revenue from external customers | \$ 14,049,455 | \$ 25,259,185 | \$ 8,112,822 | \$ 10,303,981 | \$ 57,725,443 |
| Revenue from other internal operating segments | <u>1,661,064</u> | <u>466,382</u> | <u>41,983</u> | <u>1,030,162</u> | <u>3,199,591</u> |
| Segment revenue | <u>\$ 15,710,519</u> | <u>\$ 25,725,567</u> | <u>\$ 8,154,805</u> | <u>\$ 11,334,143</u> | <u>60,925,034</u> |
| Eliminations | | | | | <u>(3,199,591)</u> |
| Consolidated revenue | | | | | <u>\$ 57,725,443</u> |
| Total profit or loss for reportable segments | <u>\$ (277,237)</u> | <u>\$ (730,363)</u> | <u>\$ 709,461</u> | <u>\$ 300,608</u> | <u>\$ 2,469</u> |
| Eliminations | | | | | <u>86,038</u> |
| Segment profit or loss | | | | | <u>88,507</u> |
| Finance costs | | | | | <u>(811,723)</u> |
| Interest income | | | | | <u>338,867</u> |
| Net loss on fair value change of financial instruments at fair value through profit or loss | | | | | <u>(81,128)</u> |
| Foreign exchange gain | | | | | <u>236,395</u> |
| Net non-operating income and expenses | | | | | <u>2,290,808</u> |
| Profit before income tax | | | | | <u>\$ 2,061,726</u> |

The Group classifies its products into three segments in accordance with their characteristics as follows:

a. Pulp and fine paper segment

Manufacture and sale of cardboard, paper and pulp.

b. Containerboard and packaging segment

Manufacture and sale of paper for cardboard cases, colored cases and food containers.

c. Consumer product segment

Manufacture and sale of tissue paper, napkins and detergents.

The accounting policies of each segment are the same as those accounting policies stated in Note 4. The performance of segments is measured at income after tax. Revenue and profit between segments have been adjusted; these adjustments include the elimination of intra-segment transactions to reconcile the segment information with that reported for the Group as a whole.

Segment Total Assets

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|-----------------------|-----------------------|
| <u>Segment assets</u> | | | |
| Business unit of pulp and fine paper | \$ 39,289,078 | \$ 38,617,733 | \$ 38,380,899 |
| Business unit of containerboard and packaging | 39,468,096 | 41,761,104 | 42,007,359 |
| Business unit of consumer products | 10,095,310 | 9,904,283 | 9,475,541 |
| Other segments | 109,990,270 | 107,541,871 | 107,267,839 |
| Adjustment and elimination | <u>(33,990,559)</u> | <u>(36,424,008)</u> | <u>(36,755,177)</u> |
| Consolidated total assets | <u>\$ 164,852,195</u> | <u>\$ 161,400,983</u> | <u>\$ 160,376,461</u> |

Geographical Information

The Group operates in two principal geographical areas - Taiwan and mainland China.

The Group's revenue from continuing operations from external customers by location of operations and information about its non-current assets by location of assets were detailed below.

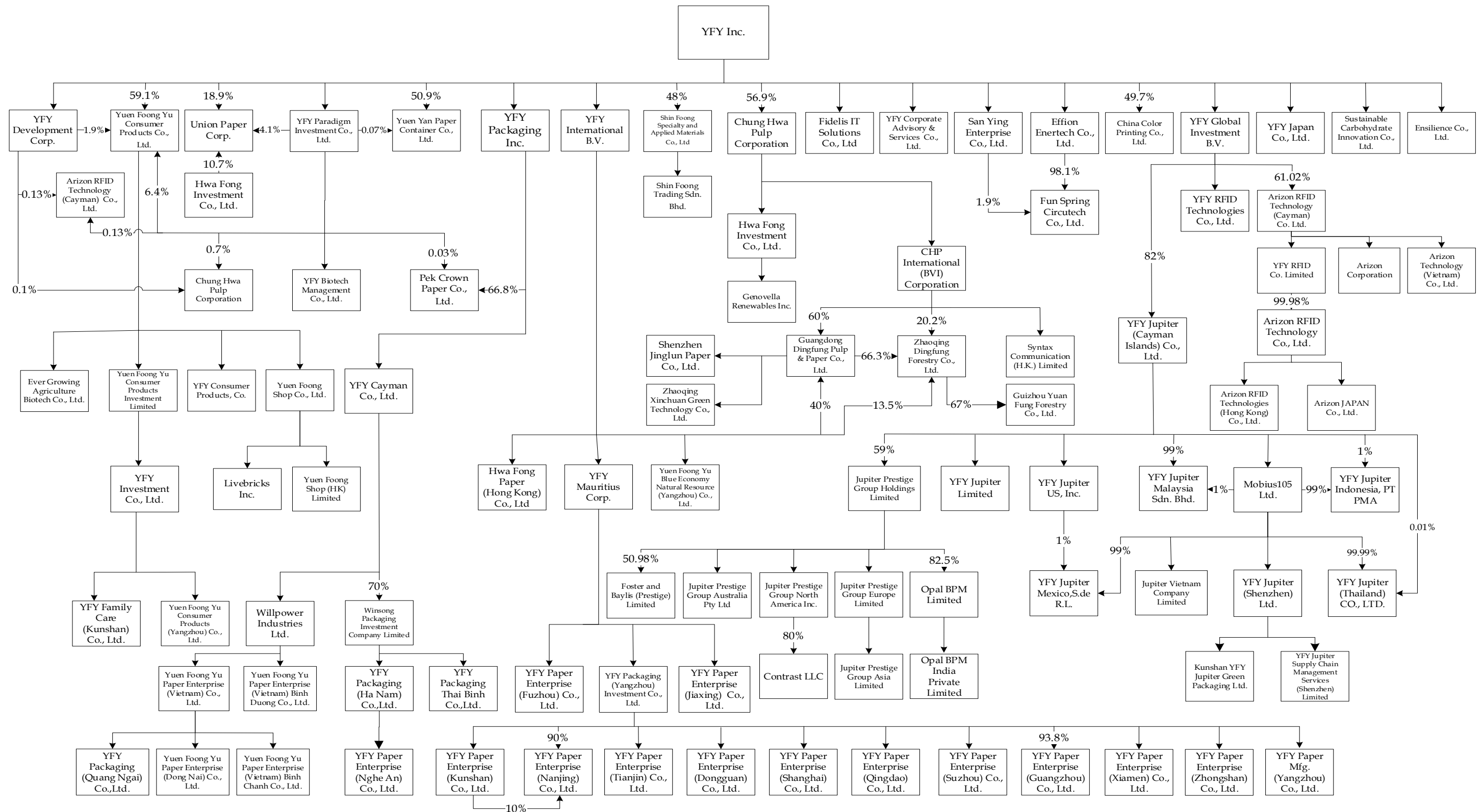
| | Revenue from External Customers | | Non-current Assets | | |
|--------|--|----------------------|---------------------------|----------------------|----------------------|
| | For the Nine Months Ended | | September 30, | December 31, | September 30, |
| | September 30 | | | | |
| | 2025 | 2024 | 2025 | 2024 | 2024 |
| Taiwan | \$ 26,055,522 | \$ 27,923,985 | \$ 39,387,200 | \$ 39,155,716 | \$ 39,176,260 |
| China | 17,932,084 | 19,892,726 | 14,055,289 | 15,249,490 | 15,082,562 |
| Others | <u>10,759,674</u> | <u>9,908,732</u> | <u>3,937,679</u> | <u>3,454,870</u> | <u>3,345,407</u> |
| | <u>\$ 54,747,280</u> | <u>\$ 57,725,443</u> | <u>\$ 57,380,168</u> | <u>\$ 57,860,076</u> | <u>\$ 57,604,229</u> |

Information about Major Customers

No single customer contributed 10% or more to the Group's revenue for both 2025 and 2024.

TABLE 1**YFY INC. AND SUBSIDIARIES**

**DIAGRAM OF INVESTMENT STRUCTURE
SEPTEMBER 30, 2025**



Note : 100% of Ownership, Unless Otherwise Stated.

TABLE 2

YFY INC. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars)

| No. | Lender | Borrower | Financial Statement Account | Related Party | Highest Balance for the Period | Ending Balance | Actual Borrowing Amount (Note 2) | Interest Rate (%) | Nature of Financing | Business Transaction Amounts | Reasons for Short-term Financing | Allowance for Impairment Loss | Collateral | | Financing Limit for Each Borrower (Note 1) | Aggregate Financing Limits (Note 1) | Note |
|-----|---|---|--|---------------|--------------------------------|----------------|----------------------------------|-------------------|----------------------|------------------------------|--|-------------------------------|------------|-------|--|-------------------------------------|------|
| | | | | | | | | | | | | | Item | Value | | | |
| 1 | YFY Global Investment B.V. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Other receivables from related parties | Yes | \$ 2,411,713 | \$ 2,399,437 | \$ 2,270,896 | 2.50 | Short-term financing | \$ - | Financing for working capital requirements | \$ - | - | \$ - | \$ 16,804,947 | \$ 16,804,947 | - |
| | | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 559,723 | 149,965 | 149,965 | 2.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 16,804,947 | 16,804,947 | - |
| 2 | YFY International B.V. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Other receivables from related parties | Yes | 5,712,183 | 5,616,611 | 4,888,210 | 2.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 26,552,598 | 26,552,598 | - |
| | | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 1,426,250 | 744,468 | 744,468 | 2.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 26,552,598 | 26,552,598 | - |
| 3 | YFY Paper Enterprise (Guangzhou) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 38,866 | 35,293 | 1,103 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 35,531 | 142,125 | - |
| 4 | YFY Paper Enterprise (Kunshan) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 208,471 | 192,011 | 161,549 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 775,692 | 775,692 | - |
| 5 | YFY Paper Enterprise (Xiamen) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 106,597 | 85,330 | 28,243 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 341,321 | 341,321 | - |
| 6 | YFY Paper Enterprise (Qingdao) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 463,122 | 428,972 | 196,326 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 912,264 | 912,264 | - |
| 7 | YFY Paper Enterprise (Nanjing) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 280,930 | 260,215 | 31,669 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 1,073,437 | 1,073,437 | - |
| 8 | YFY Paper Enterprise (Dongguan) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 245,763 | 116,973 | 83,560 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 478,040 | 478,040 | - |
| 9 | YFY Paper Enterprise (Tianjin) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 507,960 | 470,504 | 231,208 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 972,058 | 972,058 | - |
| 10 | YFY Paper Enterprise (Zhongshan) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 388,522 | 359,873 | 151,903 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 740,248 | 740,248 | - |
| 11 | YFY Paper Enterprise (Suzhou) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 98,582 | - | - | - | Short-term financing | - | Financing for working capital requirements | - | - | - | 331,925 | 331,925 | - |
| 12 | YFY Packaging (Yangzhou) Investment Co., Ltd. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Other receivables from related parties | Yes | 5,947,475 | 1,499,648 | 497,194 | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Fuzhou) Co., Ltd. | Other receivables from related parties | Yes | 601,355 | 557,012 | 515,928 | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Jiaxing) Co., Ltd. | Other receivables from related parties | Yes | 231,291 | 214,235 | 154,617 | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Suzhou) Co., Ltd. | Other receivables from related parties | Yes | 231,291 | 214,235 | 85,997 | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Shanghai) Co., Ltd. | Other receivables from related parties | Yes | 115,645 | 107,118 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Kunshan) Co., Ltd. | Other receivables from related parties | Yes | 115,645 | 107,118 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Nanjing) Co., Ltd. | Other receivables from related parties | Yes | 115,645 | 107,118 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Dongguan) Co., Ltd. | Other receivables from related parties | Yes | 115,645 | 107,118 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Xiamen) Co., Ltd. | Other receivables from related parties | Yes | 115,645 | 107,118 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Tianjin) Co., Ltd. | Other receivables from related parties | Yes | 114,375 | 42,847 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |

(Continued)

| No. | Lender | Borrower | Financial Statement Account | Related Party | Highest Balance for the Period | Ending Balance | Actual Borrowing Amount (Note 2) | Interest Rate (%) | Nature of Financing | Business Transaction Amounts | Reasons for Short-term Financing | Allowance for Impairment Loss | Collateral | | Financing Limit for Each Borrower (Note 1) | Aggregate Financing Limits (Note 1) | Note |
|-----|--|--|--|---------------|--------------------------------|----------------|----------------------------------|-------------------|----------------------|------------------------------|--|-------------------------------|------------|-------|--|-------------------------------------|------|
| | | | | | | | | | | | | | Item | Value | | | |
| 12 | YFY Packaging (Yangzhou) Investment Co., Ltd. | YFY Paper Enterprise (Qingdao) Co., Ltd. | Other receivables from related parties | Yes | \$ 114,375 | \$ 42,847 | \$ - | 2.60 | Short-term financing | \$ - | Financing for working capital requirements | \$ - | - | \$ - | \$ 6,099,356 | \$ 6,099,356 | - |
| | | YFY Paper Enterprise (Zhongshan) Co., Ltd. | Other receivables from related parties | Yes | 114,375 | 42,847 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd. | Other receivables from related parties | Yes | 114,375 | 42,847 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | Kunshan YFY Jupiter Green Packaging Ltd. | Other receivables from related parties | Yes | 115,645 | 107,118 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Jupiter (Shenzhen) Ltd. | Other receivables from related parties | Yes | 114,375 | 42,847 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Jupiter Supply Chain Management Services (Shenzhen) Limited | Other receivables from related parties | Yes | 114,375 | 42,847 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 6,099,356 | 6,099,356 | - |
| | | YFY Paper Enterprise (Guangzhou) Co., Ltd. | Other receivables from related parties | Yes | 114,375 | 42,847 | - | 2.60 | Short-term financing | - | Financing for working capital requirements | - | - | - | 304,968 | 1,219,871 | - |
| 13 | YFY Paper Enterprise (Shanghai) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 218,223 | 202,131 | 42,227 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 846,818 | 846,818 | - |
| 14 | YFY Paper Mfg. (Yangzhou) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 231,291 | - | - | - | Short-term financing | - | Financing for working capital requirements | - | - | - | - | - | - |
| 15 | Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 114,318 | 105,888 | 105,736 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 211,781 | 211,781 | - |
| 16 | YFY Jupiter (Shenzhen) Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 152,123 | 127,384 | 34,239 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 254,776 | 254,776 | - |
| 17 | Kunshan YFY Jupiter Green Packaging Ltd. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 70,139 | 56,982 | 31,432 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 56,985 | 56,985 | - |
| 18 | YFY Jupiter Supply Chain Management Services (Shenzhen) Limited | YFY Packaging (Yangzhou) Investment Co., Ltd. | Other receivables from related parties | Yes | 46,864 | 43,408 | 31,446 | 1.70 | Short-term financing | - | Financing for working capital requirements | - | - | - | 86,825 | 86,825 | - |
| 19 | YFY Jupiter Limited | YFY Jupiter US, Inc. | Other receivables from related parties | Yes | 313,488 | 283,626 | 283,626 | 2.67-3.28 | Short-term financing | - | Financing for working capital requirements | - | - | - | 505,967 | 505,967 | - |
| | | YFY Jupiter (Thailand) Co., Ltd. | Other receivables from related parties | Yes | 22,081 | 8,068 | 8,068 | 3.17 | Short-term financing | - | Financing for working capital requirements | - | - | - | 505,967 | 505,967 | - |
| 20 | Mobius105 Ltd. | YFY Jupiter US, Inc. | Other receivables from related parties | Yes | 103,761 | 103,269 | 103,269 | 2.67-3.28 | Short-term financing | - | Financing for working capital requirements | - | - | - | 965,148 | 965,148 | - |
| | | YFY Jupiter (Thailand) Co., Ltd. | Other receivables from related parties | Yes | 22,484 | 22,377 | 22,377 | 2.67 | Short-term financing | - | Financing for working capital requirements | - | - | - | 965,148 | 965,148 | - |
| 21 | CHP International (BVI) Corporation | Shenzhen Jinglun Paper Co., Ltd. | Other receivables from related parties | Yes | 83,265 | 77,125 | 77,125 | 2.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 2,164,114 | 2,164,114 | - |
| | | Zhaoqing Dingfung Forestry Co., Ltd. | Other receivables from related parties | Yes | 136,461 | 126,399 | 126,399 | 2.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 2,164,114 | 2,164,114 | - |
| | | Guangdong Dingfung Pulp & Paper Co., Ltd. | Other receivables from related parties | Yes | 1,100,943 | 1,019,761 | 1,019,761 | 2.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 2,164,114 | 2,164,114 | - |
| 22 | YFY Family Care (Kunshan) Co., Ltd. | YFY Investment Co., Ltd. | Other receivables from related parties | Yes | 322,738 | 298,939 | 513 | 3.25 | Short-term financing | - | Financing for working capital requirements | - | - | - | 620,532 | 620,532 | - |
| 23 | Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | YFY Investment Co., Ltd. | Other receivables from related parties | Yes | 1,381,102 | 1,279,261 | 62 | 3.25 | Short-term financing | - | Financing for working capital requirements | - | - | - | 2,693,323 | 2,693,323 | - |
| 24 | YFY Investment Co., Ltd. | YFY Family Care (Kunshan) Co., Ltd. | Other receivables from related parties | Yes | 2,202,479 | 2,013,203 | - | 3.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 4,026,406 | 4,026,406 | - |
| | | Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | Other receivables from related parties | Yes | 2,202,479 | 2,013,203 | - | 3.50 | Short-term financing | - | Financing for working capital requirements | - | - | - | 4,026,406 | 4,026,406 | - |

(Continued)

| No. | Lender | Borrower | Financial Statement Account | Related Party | Highest Balance for the Period | Ending Balance | Actual Borrowing Amount (Note 2) | Interest Rate (%) | Nature of Financing | Business Transaction Amounts | Reasons for Short-term Financing | Allowance for Impairment Loss | Collateral | | Financing Limit for Each Borrower (Note 1) | Aggregate Financing Limits (Note 1) | Note |
|-----|---|--|--|---------------|--------------------------------|----------------|----------------------------------|-------------------|----------------------|------------------------------|--|-------------------------------|------------|-------|--|-------------------------------------|------|
| | | | | | | | | | | | | | Item | Value | | | |
| 25 | Effion Enertech Co., Ltd. | Ensilience Co., Ltd. | Other receivables from related parties | Yes | \$ 94,000 | \$ - | \$ - | - | Short-term financing | \$ - | Financing for working capital requirements | \$ - | - | \$ - | \$ 183,169 | \$ 183,169 | - |
| | | Fidelis IT Solutions Co., Ltd. | Other receivables from related parties | Yes | 55,000 | 55,000 | - | 1.80 | Short-term financing | - | Financing for working capital requirements | - | - | - | 183,169 | 183,169 | - |
| 26 | San Ying Enterprise Co., Ltd. | YFY Paradigm Investment Co., Ltd. | Other receivables from related parties | Yes | 19,000 | - | - | - | Short-term financing | - | Financing for working capital requirements | - | - | - | 20,101 | 20,101 | - |
| 27 | Arizon RFID Technology (Cayman) Co., Ltd. | Arizon Corporation | Other receivables from related parties | Yes | 199,230 | - | - | - | Short-term financing | - | Financing for working capital requirements | - | - | - | 541,252 | 2,165,011 | - |
| | | Arizon RFID Technology (Vietnam) Co., Ltd. | Other receivables from related parties | Yes | 332,050 | 304,450 | 304,450 | 2.80 | Short-term financing | - | Financing for working capital requirements | - | - | - | 2,165,011 | 2,165,011 | - |

Note 1: a. Based on the provision of loans due to business relationships, the total amount of loans should not exceed 40% of the lender’s net equity on the most current financial statements, and the amount of individual loans should not exceed the total purchases and sales between the lender and the borrower in the prior year. According to the provision of short-term loans, both individual loans and total loans should not exceed 40% of the lender’s net equity on the most current financial statements. In summary, according to the provision of business dealings and short-term financing, both aggregate loans and individual loans should not exceed 80% of the lender’s net equity on the most current financial statements.

 b. YFY Inc.’s wholly-owned foreign subsidiaries are not subject to the foregoing 40% and 80% limitation when they provide financing with each other. For subsidiaries of YFY Inc., if the loan is for the borrower’s business purposes or for short-term financing, the amount of financing should not exceed twice of the lender’s net equity on the most current financial statements.

Note 2: In preparing the consolidated financial statements, the transaction has been eliminated.

(Concluded)

TABLE 3

YFY INC. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars)

| No. | Endorser/Guarantor | Endorsee/Guarantee | | Limits on Endorsement/ Guarantee Given on Behalf of Each Party (Note 1) | Maximum Amount Endorsed/ Guaranteed During the Period | Outstanding Endorsement/ Guarantee at the End of the Period | Actual Borrowing Amount | Amount Endorsed/ Guaranteed by Collaterals | Ratio of Accumulated Endorsement/ Guarantee to Net Equity in the Latest Financial Statements (%) | Aggregate Endorsement/ Guarantee Limit (Note 2) | Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries | Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent | Endorsement/ Guarantee Given on Behalf of Companies in Mainland China |
|-----|--|--|--------------|---|--|---|-------------------------------|---|--|--|--|--|---|
| | | Name | Relationship | | | | | | | | | | |
| 1 | <u>Endorsement/guarantee</u> YFY Inc. | YFY Paper Mfg. (Yangzhou) Co., Ltd. YFY Packaging (Yangzhou) Investment Co., Ltd. | Note 3 a. | \$ 93,547,085 | \$ 3,091,346 | \$ 2,860,279 | \$ 531,812 | \$ - | 4.59 | \$ 124,729,446 | Yes | No | Yes |
| | | | Note 3 a. | 93,547,085 | 1,110,195 | 1,028,330 | - | - | 1.65 | 124,729,446 | Yes | No | Yes |
| 2 | Willpower Industries Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Note 3 a. | 3,297,387 | 406,350 | 403,200 | 156,719 | - | 18.34 | 4,396,516 | Yes | No | No |
| | | Yuen Foong Yu Paper Enterprise (Dong Nai) Co., Ltd. | Note 3 a. | 3,297,387 | 406,350 | 403,200 | 387,532 | - | 18.34 | 4,396,516 | Yes | No | No |
| | | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Duong Co., Ltd. | Note 3 a. | 3,297,387 | 332,050 | 304,450 | - | - | 13.85 | 4,396,516 | Yes | No | No |
| 3 | Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Duong Co., Ltd. | Note 3 b. | 2,482,335 | 260,600 | 230,400 | 191,311 | - | 13.92 | 3,309,780 | No | No | No |
| 4 | Winsong Packaging Investment Company Limited | YFY Packaging (Ha Nam) Co., Ltd. | Note 3 a. | 1,351,676 | 490,525 | 440,225 | 287,889 | - | 48.85 | 1,802,234 | Yes | No | No |
| | | YFY Packaging Thai Binh Co., Ltd. | Note 3 a. | 1,351,676 | 99,615 | 91,335 | - | - | 10.14 | 1,802,234 | Yes | No | No |
| 5 | Arizon RFID Technology (Cayman) Co., Ltd. | Arizon RFID Technology (Vietnam) Co., Ltd. | Note 3 a. | 8,118,793 | 917,700 | 913,350 | 57,805 | - | 16.87 | 10,825,058 | Yes | No | No |
| | | Arizon Corporation | Note 3 a. | 8,118,793 | 86,165 | 85,757 | - | - | 1.58 | 10,825,058 | Yes | No | No |
| 1 | <u>Credit line (Note 4)</u> YFY Inc. | YFY Development Corp. | Note 3 a. | 93,547,085 | 2,850,000 | 2,850,000 | 1,390,000 | - | 4.57 | 124,729,446 | No | No | No |
| | | YFY Paradigm Investment Co., Ltd. | Note 3 a. | 93,547,085 | 2,370,000 | 2,370,000 | 854,000 | - | 3.80 | 124,729,446 | No | No | No |
| | | Fun Spring Circutech Co., Ltd. | Note 3 a. | 93,547,085 | 225,000 | 225,000 | 108,000 | - | 0.36 | 124,729,446 | No | No | No |
| | | Ensilience Co., Ltd. | Note 3 a. | 93,547,085 | 855,000 | 630,000 | 5,930 | - | 1.01 | 124,729,446 | No | No | No |
| | | Effion Enertech Co., Ltd. | Note 3 a. | 93,547,085 | 225,000 | 225,000 | - | - | 0.36 | 124,729,446 | No | No | No |
| | | YFY International B.V. | Note 3 a. | 93,547,085 | 2,523,580 | 2,313,820 | 80,444 | - | 3.71 | 124,729,446 | No | No | No |
| | | YFY Global Investment B.V. | Note 3 a. | 93,547,085 | 1,693,455 | 1,552,695 | 47,903 | - | 2.49 | 124,729,446 | No | No | No |
| | | YFY Jupiter Limited | Note 3 a. | 93,547,085 | 664,870 | 626,230 | 194,083 | - | 1.00 | 124,729,446 | No | No | No |
| | | YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) | Note 3 a. | 93,547,085 | 166,025 | 152,225 | - | - | 0.24 | 124,729,446 | No | No | No |
| | | Mobius105 Ltd. | Note 3 a. | 93,547,085 | 166,025 | 152,225 | - | - | 0.24 | 124,729,446 | No | No | No |
| | | | | | | | | | | | | | |
| 2 | Chung Hwa Pulp Corporation | CHP International (BVI) Corporation | Note 3 a. | 22,325,507 | 597,690 | 548,010 | 41,101 | - | 3.68 | 29,767,342 | No | No | No |
| | | Hwa Fong Investment Co., Ltd. | Note 3 a. | 22,325,507 | 130,000 | 130,000 | 90,000 | - | 0.87 | 29,767,342 | No | No | No |
| 3 | YFY Packaging Inc. | YFY Cayman Co., Ltd. | Note 3 a. | 11,205,753 | 531,280 | 334,895 | - | - | 4.48 | 14,941,004 | No | No | No |
| 4 | Arizon RFID Technology (Cayman) Co., Ltd. | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Note 3 a. | 8,118,793 | 1,461,000 | 1,461,000 | 800,000 | - | 26.99 | 10,825,058 | No | No | No |

Note 1: Limits on endorsement guarantee given on behalf of each party represents 150% of the net equity on the most current financial statements.

Note 2: Aggregate endorsement guarantee limit represents 200% of the net equity on the most current financial statements.

Note 3: The relationships between the guarantor and the guarantee are as follows:

- a. Subsidiary.
- b. Same ultimate parent company.

Note 4: In accordance with regulations, the credit lines jointly issued by the Company are disclosed.

TABLE 4

YFY INC. AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
SEPTEMBER 30, 2025
(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 | September 30, 2025 | | | | Note |
|------------------------|--|---------------------------------------|--|--------------------|---------------------|-----------------------------|---------------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| YFY Inc. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 1,968,536 | \$ 28,881 | - | \$ 28,881 | |
| | <u>Ordinary shares</u> SinoPac Financial Holdings Co., Ltd. | - | Non-current financial assets at FVTOCI | 550,488,061 | 13,762,202 | 3.8 | 13,762,202 | |
| | Zhen Ding Technology Holding Limited | - | Non-current financial assets at FVTOCI | 7,464,617 | 1,239,126 | 0.8 | 1,239,126 | |
| | TaiGen Biopharmaceuticals Holdings Ltd. | Note 1 | Non-current financial assets at FVTOCI | 97,502,590 | 848,273 | 13.6 | 848,273 | |
| | Taiwan Stock Exchange Corporation | Note 1 | Non-current financial assets at FVTOCI | 51,968,792 | 6,367,068 | 3.0 | 6,367,068 | |
| | Canada Investment and Development Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 20,826,000 | 210,593 | 12.9 | 210,593 | |
| | KHL IB Venture Capital Co., Ltd. | - | Non-current financial assets at FVTOCI | 16,116,485 | 141,415 | 14.9 | 141,415 | |
| | Synmax Biochemical Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 5,999,371 | 103,451 | 13.9 | 103,451 | |
| | Fu Hwa Development Enterprise Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 4,200,000 | 81,053 | 14.0 | 81,053 | |
| | Universal Investment Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 5,221,228 | 38,675 | 3.1 | 38,675 | |
| | Shin Taiwan Kubota Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 5,612 | 21,133 | 5.5 | 21,133 | |
| | Taiwan Creative Industry Development Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 1,600,000 | 19,607 | 8.0 | 19,607 | |
| | Yuen Foong Paper Co., Ltd. | Note 2 | Non-current financial assets at FVTOCI | 544,067 | 16,371 | 0.7 | 16,371 | |
| | Supercell Biotechnology Corporation | - | Non-current financial assets at FVTOCI | 696,564 | 2,670 | 3.0 | 2,670 | |
| | China Trade and Development Corp. | - | Non-current financial assets at FVTOCI | 377,634 | 2,717 | 0.6 | 2,717 | |
| YFY International B.V. | <u>Beneficiary certificates</u> PIMCO Global Income Fund | - | Non-current financial assets at FVTPL | 279,330 | US\$ 4,869 thousand | - | US\$ 4,869 thousand | |
| | <u>Corporate bonds</u> Sumitomo Mitsui Trust Bank Ltd. | - | Current financial assets at amortized cost | - | US\$ 1,748 thousand | - | US\$ 1,748 thousand | |
| | Nippon Telegraph and Telephone Public Corporation | - | Current financial assets at amortized cost | - | US\$ 2,112 thousand | - | US\$ 2,112 thousand | |
| | Korea Electric Power Corporation | - | Current financial assets at amortized cost | - | US\$ 1,927 thousand | - | US\$ 1,927 thousand | |
| | Charles Schwab Corporation | - | Current financial assets at amortized cost | - | US\$ 1,916 thousand | - | US\$ 1,916 thousand | |
| | TSMC Global Corp | - | Non-current financial assets at amortized cost | - | US\$ 1,602 thousand | - | US\$ 1,602 thousand | |
| | | | | | | | | |

(Continued)

| Holding Company Name | Type and Name of Marketable Securities | Relationship with the Holding Company | Financial Statement Account | September 30, 2025 | | | | Note |
|---|--|---------------------------------------|--|--------------------|------------------------|-----------------------------|------------------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| YFY International B.V. | <u>Corporate bonds</u> | - | Non-current financial assets at amortized cost | - | US\$ 1,727 Thousand | - | US\$ 1,727 Thousand | |
| | Crédit Agricole Group | - | Non-current financial assets at amortized cost | - | US\$ 1,487 Thousand | - | US\$ 1,487 Thousand | |
| | F, Hoffmann-La Roche AG | - | Non-current financial assets at amortized cost | - | US\$ 2,075 thousand | - | US\$ 2,075 thousand | |
| | National Broadband Network Company | - | Non-current financial assets at amortized cost | - | US\$ 1,961 thousand | - | US\$ 1,961 thousand | |
| | United Bank of Switzerland London Branch | - | Non-current financial assets at amortized cost | - | US\$ 1,550 thousand | - | US\$ 1,550 thousand | |
| | Estée Lauder Companies, Inc. | - | Non-current financial assets at amortized cost | - | US\$ 1,989 thousand | - | US\$ 1,989 thousand | |
| | Korea East-West Power Company Co., Ltd. | - | Non-current financial assets at amortized cost | - | US\$ 1,952 thousand | - | US\$ 1,952 thousand | |
| | MITSUI & CO., LTD. | - | Non-current financial assets at amortized cost | - | US\$ 1,013 thousand | - | US\$ 1,013 thousand | |
| | Intercontinental Exchange, Inc. | - | Non-current financial assets at amortized cost | - | US\$ 1,984 thousand | - | US\$ 1,984 thousand | |
| | Nippon Telegraph and Telephone Public Corporation | - | Non-current financial assets at amortized cost | - | US\$ 2,014 thousand | - | US\$ 2,014 thousand | |
| | Honda Taiwan Motor CO., LTD. | - | Non-current financial assets at amortized cost | - | US\$ 2,043 thousand | - | US\$ 2,043 thousand | |
| | Unitedhealth Group Inc. | - | Non-current financial assets at amortized cost | - | US\$ 1,960 thousand | - | US\$ 1,960 thousand | |
| | Saudi Arabian government bonds | - | Non-current financial assets at amortized cost | - | US\$ 2,000 thousand | - | US\$ 2,000 thousand | |
| | Taiwan Life Insurance Co., Ltd. | - | Non-current financial assets at amortized cost | - | US\$ 2,293 thousand | - | US\$ 2,293 thousand | |
| | Comcast Corporation | - | Non-current financial assets at amortized cost | - | | | | |
| YFY Paper Enterprise (Xiamen) Co., Ltd. | <u>Share certificate</u> Xiamen Taiwanese Investment Association Management Company | - | Non-current financial assets at FVTOCI | - | RMB 70 thousand | - | RMB 70 thousand | |
| YFY Global Investment B.V. | <u>Beneficiary certificates</u> PIMCO Global Income Fund | - | Non-current financial assets at FVTPL | 247,219 | US\$ 4,309 thousand | - | US\$ 4,309 thousand | |
| | WI Harper INC Fund VII LP | - | Non-current financial assets at FVTOCI | - | US\$ 68 thousand | 0.2 | US\$ 68 thousand | |
| | <u>Special share</u> Neutron Innovation (BVI) Ltd. | Note 1 | Non-current financial assets at FVTOCI | 1,692,250 | US\$ 1,188 thousand | 6.5 | US\$ 1,188 thousand | |
| | Micareo Inc. | Note 1 | Non-current financial assets at FVTOCI | 8,124,999 | US\$ 157 thousand | 19.9 | US\$ 157 thousand | |

(Continued)

| Holding Company Name | Type and Name of Marketable Securities | Relationship with the Holding Company | Financial Statement Account | September 30, 2025 | | | | Note |
|--|--|---------------------------------------|--|--------------------|---------------------|-----------------------------|---------------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| YFY Global Investment B.V. | <u>Corporate bonds</u> Sumitomo Mitsui Trust Bank Ltd. | - | Current financial assets at amortized cost | - | US\$ 1,748 thousand | - | US\$ 1,748 thousand | |
| | Nippon Telegraph and Telephone Public Corporation | - | Current financial assets at amortized cost | - | US\$ 2,112 thousand | - | US\$ 2,112 thousand | |
| | Charles Schwab Corporation | - | Current financial assets at amortized cost | - | US\$ 1,059 thousand | - | US\$ 1,059 thousand | |
| | Korea Electric Power Corporation | - | Current financial assets at amortized cost | - | US\$ 1,927 thousand | - | US\$ 1,927 thousand | |
| | TSMC Global Corp | - | Non-current financial assets at amortized cost | - | US\$ 1,604 thousand | - | US\$ 1,604 thousand | |
| | Crédit Agricole Group | - | Non-current financial assets at amortized cost | - | US\$ 1,732 thousand | - | US\$ 1,732 thousand | |
| | Estée Lauder Companies, Inc. | - | Non-current financial assets at amortized cost | - | US\$ 895 thousand | - | US\$ 895 thousand | |
| | United Bank of Switzerland London Branch | - | Non-current financial assets at amortized cost | - | US\$ 2,454 thousand | - | US\$ 2,454 thousand | |
| | Franklin Resources, Inc. | - | Non-current financial assets at amortized cost | - | US\$ 500 thousand | - | US\$ 500 thousand | |
| | Charles Schwab Corporation | - | Non-current financial assets at amortized cost | - | US\$ 905 thousand | - | US\$ 905 thousand | |
| | National Broadband Network Company | - | Non-current financial assets at amortized cost | - | US\$ 2,041 thousand | - | US\$ 2,041 thousand | |
| | Korea East-West Power Company Co., Ltd. | - | Non-current financial assets at amortized cost | - | US\$ 1,988 thousand | - | US\$ 1,988 thousand | |
| | MITSUI & CO., LTD. | - | Non-current financial assets at amortized cost | - | US\$ 980 thousand | - | US\$ 980 thousand | |
| | Intercontinental Exchange, Inc. | - | Non-current financial assets at amortized cost | - | US\$ 2,745 thousand | - | US\$ 2,745 thousand | |
| | Honda Taiwan Motor CO., LTD. | - | Non-current financial assets at amortized cost | - | US\$ 2,014 thousand | - | US\$ 2,014 thousand | |
| | Unitedhealth Group Inc. | - | Non-current financial assets at amortized cost | - | US\$ 2,043 thousand | - | US\$ 2,043 thousand | |
| | Mercedes-Benz Finance North America LLC | - | Non-current financial assets at amortized cost | - | US\$ 2,007 thousand | - | US\$ 2,007 thousand | |
| | Saudi Arabian government bonds | - | Non-current financial assets at amortized cost | - | US\$ 1,960 thousand | - | US\$ 1,960 thousand | |
| | Comcast Corporation | - | Non-current financial assets at amortized cost | - | US\$ 2,292 thousand | - | US\$ 2,292 thousand | |
| | Taiwan Life Insurance Co., Ltd. | - | Non-current financial assets at amortized cost | - | US\$ 2,000 thousand | - | US\$ 2,000 thousand | |
| Shin Foong Specialty and Applied Materials Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 2,726,374 | 40,000 | - | 40,000 | |

(Continued)

| Holding Company Name | Type and Name of Marketable Securities | Relationship with the Holding Company | Financial Statement Account | September 30, 2025 | | | | Note |
|--|---|---------------------------------------|--|--------------------|-----------------|-----------------------------|--------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| Shin Foong Specialty and Applied Materials Co., Ltd. | <u>Ordinary shares</u> | | | | | | | |
| | SinoPac Financial Holdings Co., Ltd. | - | Non-current financial assets at FVTOCI | 48,428,740 | \$ 1,210,719 | 0.4 | \$ 1,210,719 | |
| | Foongtone Technology Co., Ltd. | - | Non-current financial assets at FVTOCI | 2,884,415 | 75,598 | 11.8 | 75,598 | |
| | <u>Special share</u> | | | | | | | |
| | Fubon Financial Holding Co., Ltd. | - | Non-current financial assets at FVTOCI | 5,083,000 | 322,262 | 0.3 | 322,262 | |
| | TS Financial Holding Co., Ltd. (originally named as Taishin Financial Holding Co., Ltd.) | - | Non-current financial assets at FVTOCI | 6,405,000 | 310,642 | 0.1 | 310,642 | |
| | Cathay Financial Holdings Co., Ltd. | - | Non-current financial assets at FVTOCI | 5,047,000 | 307,362 | 0.3 | 307,362 | |
| | Yulon Finance Corporation | - | Non-current financial assets at FVTOCI | 3,213,000 | 161,935 | 3.2 | 161,935 | |
| | WT Microelectronics Co., Ltd. | - | Non-current financial assets at FVTOCI | 2,537,000 | 128,372 | 1.9 | 128,372 | |
| | KGI Financial Holding Co., Ltd. (originally named as China Development Financial Holding Corporation) | - | Non-current financial assets at FVTOCI | 10,590,000 | 81,861 | 0.7 | 81,861 | |
| | CTBC Financial Holding Co., Ltd. | - | Non-current financial assets at FVTOCI | 86,000 | 5,444 | 0.0 | 5,444 | |
| | <u>Corporate bonds</u> | | | | | | | |
| | Sumitomo Mitsui Financial Group Inc. | - | Current financial assets at amortized cost | - | 59,465 | - | 59,465 | |
| | Crédit Agricole Group | - | Non-current financial assets at amortized cost | - | 60,950 | - | 60,950 | |
| | Estée Lauder Companies, Inc. | - | Non-current financial assets at amortized cost | - | 55,434 | - | 55,434 | |
| | United Bank of Switzerland London Branch | - | Non-current financial assets at amortized cost | - | 30,943 | - | 30,943 | |
| | 7-ELEVEN Company | - | Non-current financial assets at amortized cost | - | 28,110 | - | 28,110 | |
| | Cathay Life Company | - | Non-current financial assets at amortized cost | - | 200,000 | - | 200,000 | |
| | Fubon Life Company | - | Non-current financial assets at amortized cost | - | 300,000 | - | 300,000 | |
| | Mercuries Life Insurance Co., Ltd. | - | Non-current financial assets at amortized cost | - | 50,048 | - | 50,048 | |
| China Color Printing Co., Ltd. | <u>Ordinary shares</u> | | | | | | | |
| | KGI Financial Holding Co., Ltd. (originally named as China Development Financial Holding Corporation) | - | Current financial assets at FVTOCI | 10,058,674 | 149,874 | 0.1 | 149,874 | |
| | China Parcel Co., Ltd. | - | Non-current financial assets at FVTOCI | 463,917 | 3,193 | 10.8 | 3,193 | |
| YFY Development Corp. | <u>Beneficiary certificates</u> | | | | | | | |
| | SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 62,501,049 | 916,984 | - | 916,984 | |
| | <u>Ordinary shares</u> | | | | | | | |
| | SinoPac Financial Holdings Co., Ltd. | - | Current financial assets at FVTOCI | 244,167,137 | 6,104,178 | 1.9 | 6,104,178 | |
| | TaiGen Biopharmaceuticals Holdings Ltd. | - | Non-current financial assets at FVTOCI | 3,490,949 | 30,371 | 0.5 | 30,371 | |
| | Advance Materials Corporation Co., Ltd. | - | Non-current financial assets at FVTOCI | 1,542,258 | 26,064 | 1.4 | 26,064 | |
| | Universal Venture Capital Investment Corporation | Note 1 | Non-current financial assets at FVTOCI | 5,600,000 | 48,036 | 4.7 | 48,036 | |
| | Quan Yuan Investment Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 3,281,250 | 28,681 | 5.5 | 28,681 | |
| | Everterminal Co., Ltd. | - | Non-current financial assets at FVTOCI | 1,200,960 | 16,017 | 2.5 | 16,017 | |

(Continued)

| Holding Company Name | Type and Name of Marketable Securities | Relationship with the Holding Company | Financial Statement Account | September 30, 2025 | | | | Note |
|--|---|---------------------------------------|--|--------------------|---------------------|-----------------------------|---------------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| YFY Paradigm Investment Co., Ltd. | <u>Ordinary shares</u> | | | | | | | |
| | SinoPac Financial Holdings Co., Ltd. | - | Current financial assets at FVTOCI | 181,395,447 | \$ 4,534,886 | 1.4 | \$ 4,534,886 | |
| | Zhen Ding Technology Holding Limited | - | Current financial assets at FVTOCI | 467,106 | 77,540 | 0.1 | 77,540 | |
| | Shen's Art Printing Co., Ltd. | - | Current financial assets at FVTOCI | 43,109 | 746 | 0.1 | 746 | |
| | TaiGen Biopharmaceuticals Holdings Ltd. | - | Non-current financial assets at FVTOCI | 17,654,353 | 153,593 | 2.5 | 153,593 | |
| | Foongtone Technology Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 1,370,730 | 35,926 | 5.6 | 35,926 | |
| | Canada Investment and Development Co., Ltd. | Note 1 | Non-current financial assets at FVTOCI | 2,574,000 | 26,028 | 1.6 | 26,028 | |
| | Fu Hwa Development Enterprise Co., Ltd. | - | Non-current financial assets at FVTOCI | 1,050,000 | 20,263 | 3.5 | 20,263 | |
| | Locus Publishing Company | Note 1 | Non-current financial assets at FVTOCI | 1,440,291 | 19,045 | 13.9 | 19,045 | |
| | Overseas Investment & Development Co., Ltd. | - | Non-current financial assets at FVTOCI | 1,000,000 | 9,302 | 1.1 | 9,302 | |
| | Supercell Biotechnology Corporation | - | Non-current financial assets at FVTOCI | 696,435 | 2,670 | 3.0 | 2,670 | |
| | Taiwan Stock Exchange Corporation | - | Non-current financial assets at FVTOCI | 3,590 | 440 | 0.0 | 440 | |
| Chung Hwa Pulp Corporation | <u>Ordinary shares</u> | | | | | | | |
| | NTU Innovation & Incubation Co., Ltd. | Note 1 | Non-current financial assets at FVTPL | 800,000 | - | 6.3 | - | |
| | Groundhog Technologies Inc. | - | Non-current financial assets at FVTPL | 275,000 | - | 1.0 | - | |
| | SinoPac Financial Holdings Co., Ltd. | - | Current financial assets at FVTOCI | 114,854,061 | 2,871,352 | 0.8 | 2,871,352 | |
| | TaiGen Biopharmaceuticals Holdings Ltd. | - | Non-current financial assets at FVTOCI | 17,829,132 | 155,113 | 2.5 | 155,113 | |
| | KHL IB Venture Capital Co., Ltd. | - | Non-current financial assets at FVTOCI | 16,116,485 | 141,415 | 14.9 | 141,415 | |
| | Direct Insight Inc. | - | Non-current financial assets at FVTOCI | 286,200 | 31,483 | 0.9 | 31,483 | |
| Hwa Fong Investment Co., Ltd. | <u>Ordinary shares</u> | | | | | | | |
| | Everest Technology Inc. | - | Non-current financial assets at FVTPL | 150,000 | - | 0.2 | - | |
| | SinoPac Financial Holdings Co., Ltd. | - | Current financial assets at FVTOCI | 2,614,953 | 65,374 | 0.0 | 65,374 | |
| Yuen Foong Yu Consumer Products Investment Limited | <u>Corporate bonds</u> | | | | | | | |
| | Incheon International Airport | - | Current financial assets at amortized cost | - | US\$ 972 thousand | - | US\$ 972 thousand | |
| | Korea Electric Power Corporation | - | Current financial assets at amortized cost | - | US\$ 2,000 thousand | - | US\$ 2,000 thousand | |
| | Mitsubishi UFJ Leasing Co., Ltd. | - | Non-current financial assets at amortized cost | - | US\$ 7,078 thousand | - | US\$ 7,078 thousand | |
| | BMW US Capital LLC | - | Non-current financial assets at amortized cost | - | US\$ 4,814 thousand | - | US\$ 4,814 thousand | |
| | The Norinchukin Bank | - | Non-current financial assets at amortized cost | - | US\$ 3,025 thousand | - | US\$ 3,025 thousand | |
| | Estée Lauder Companies, Inc. | - | Non-current financial assets at amortized cost | - | US\$ 4,835 thousand | - | US\$ 4,835 thousand | |
| | BMW US Capital LLC | - | Non-current financial assets at amortized cost | - | US\$ 5,010 thousand | - | US\$ 5,010 thousand | |
| | Honda Taiwan Motor CO., LTD. | - | Non-current financial assets at amortized cost | - | US\$ 2,024 thousand | - | US\$ 2,024 thousand | |
| | Brookfield Corporation Brookfield Corporation Brookfield Corporation Brookfield Corporation | - | Non-current financial assets at amortized cost | - | US\$ 3,110 thousand | - | US\$ 3,110 thousand | |

(Continued)

| Holding Company Name | Type and Name of Marketable Securities | Relationship with the Holding Company | Financial Statement Account | September 30, 2025 | | | | Note |
|---|---|---------------------------------------|--|--------------------|---------------------|-----------------------------|---------------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| YFY Corporate Advisory & Services Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 5,234,694 | \$ 76,801 | - | \$ 76,801 | |
| YFY Japan Co., Ltd. | <u>Ordinary shares</u> Beautone Japan Co., Ltd. | - | Non-current financial assets at FVTOCI | 440 | JPY 69,363 thousand | 36.7 | JPY 69,363 thousand | |
| Effion Enertech Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 17,006,876 | 249,516 | - | 249,516 | |
| Genovella Renewables Inc. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 25,082 | 368 | - | 368 | |
| San Ying Enterprise Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 2,745,198 | 40,276 | - | 40,276 | |
| SCI Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 651,800 | 9,563 | - | 9,563 | |
| Ensilience Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 4,317,153 | 63,339 | - | 63,339 | |
| Fidelis IT Solutions Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 2,915,695 | 42,778 | - | 42,778 | |
| YFY Biotech Management Co., Ltd. | <u>Beneficiary certificates</u> SinoPac TWD Money Market Fund | - | Current financial assets at FVTPL | 2,659,406 | 39,018 | - | 39,018 | |
| | <u>Convertible bonds</u> Micareo Convertible Bonds | - | Current financial assets at FVTPL | - | 127,148 | - | 127,148 | |
| | <u>Ordinary shares</u> Neuro Sky, Inc. | - | Non-current financial assets at FVTOCI | 48,308,183 | - | 10.3 | - | |
| | Elixir Pharmaceuticals Inc. | - | Non-current financial assets at FVTOCI | 2,662,558 | - | 2.2 | - | |
| | Nereus Pharmaceuticals Inc. | - | Non-current financial assets at FVTOCI | 1,682,602 | - | 0.9 | - | |
| | ACM Medical Technologies, Inc. | - | Non-current financial assets at FVTOCI | 760,000 | - | 7.3 | - | |
| Arizon RFID Technology Co., Ltd. | <u>Negotiable certificates of deposit</u> Agricultural Bank of China RMB Large-denomination Certificate of Deposit for Corporate Clients No. 46 in 2022 | - | Current financial assets at amortized cost | - | RMB 60,000 thousand | - | RMB 60,000 thousand | |
| | Bank of Communications RMB Large-denomination Certificate of Deposit for Corporate Clients No. 131 in 2022 | - | Current financial assets at amortized cost | - | RMB 30,000 thousand | - | RMB 30,000 thousand | |

(Continued)

| Holding Company Name | Type and Name of Marketable Securities | Relationship with the Holding Company | Financial Statement Account | September 30, 2025 | | | | Note |
|----------------------------------|---|---------------------------------------|--|--------------------|---------------------|-----------------------------|---------------------|------|
| | | | | Number of Shares | Carrying Amount | Percentage of Ownership (%) | Fair Value | |
| Arizon RFID Technology Co., Ltd. | Negotiable certificates of deposit Bank of Communications RMB Large-denomination Certificate of Deposit for Corporate Clients in 2023 | - | Current financial assets at amortized cost | - | RMB 20,000 thousand | - | RMB 20,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 1147 in 2025 | - | Current financial assets at amortized cost | - | RMB 20,000 thousand | - | RMB 20,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 396 in 2024 | - | Non-current financial assets at amortized cost | - | RMB 30,000 thousand | - | RMB 30,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 2579 in 2024 | - | Non-current financial assets at amortized cost | - | RMB 20,000 thousand | - | RMB 20,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 1689 in 2025 | - | Non-current financial assets at amortized cost | - | RMB 20,000 thousand | - | RMB 20,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 1825 in 2025 | - | Non-current financial assets at amortized cost | - | RMB 10,000 thousand | - | RMB 10,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 2761 in 2025 | - | Non-current financial assets at amortized cost | - | RMB 30,000 thousand | - | RMB 30,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 2762 in 2025 | - | Non-current financial assets at amortized cost | - | RMB 30,000 thousand | - | RMB 30,000 thousand | |
| | Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 3210 in 2025 | - | Non-current financial assets at amortized cost | - | RMB 50,000 thousand | - | RMB 50,000 thousand | |
| | Bank of Communications RMB Large-denomination Certificate of Deposit for Corporate Clients in 2023 | - | Non-current financial assets at amortized cost | - | RMB 10,000 thousand | - | RMB 10,000 thousand | |
| | Bank of Communications RMB Large-denomination Certificate of Deposit for Corporate Clients in 2025 | - | Non-current financial assets at amortized cost | - | RMB 50,000 thousand | - | RMB 50,000 thousand | |

Note 1: The investor is a member of the board of directors or a supervisor.

Note 2: A member of the board of directors of the investor.

(Concluded)

TABLE 5

YFY INC. AND SUBSIDIARIES

**TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

(In Thousands of New Taiwan Dollars)

| Buyer | Related Party | Relationship | Transaction Details | | | | Abnormal Transaction | | Notes/Accounts Receivable (Payable) | | Note |
|--|--|--------------|---------------------|--------------------|---------------|----------------------------------|----------------------|------------------|-------------------------------------|---------------|------|
| | | | Purchase/ Sale | Amount (Note 2) | % of Total | Payment Terms | Unit Price | Payment Terms | Ending Balance (Note 2) | % of Total | |
| YFY Packaging (Yangzhou) Investment Co., Ltd. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Note 1 a | Sales | \$ 2,008,939 | 47 | In agreed terms | \$ - | - | \$ 353,956 | 42 | - |
| | YFY Paper Enterprise (Shanghai) Co., Ltd. | Note 1 a | Sales | 150,501 | 4 | In agreed terms | - | - | 64,655 | 8 | - |
| | YFY Paper Enterprise (Suzhou) Co., Ltd. | Note 1 a | Sales | 100,053 | 2 | In agreed terms | - | - | 14,828 | 2 | - |
| | YFY Paper Enterprise (Nanjing) Co., Ltd. | Note 1 a | Sales | 145,016 | 3 | In agreed terms | - | - | 23,296 | 3 | - |
| | YFY Paper Enterprise (Qingdao) Co., Ltd. | Note 1 a | Sales | 264,647 | 6 | In agreed terms | - | - | 46,315 | 6 | - |
| | YFY Paper Enterprise (Tianjin) Co., Ltd. | Note 1 a | Sales | 260,800 | 6 | In agreed terms | - | - | 40,887 | 5 | - |
| | YFY Paper Enterprise (Dongguan) Co., Ltd. | Note 1 a | Sales | 256,309 | 6 | In agreed terms | - | - | 59,890 | 7 | - |
| | YFY Paper Enterprise (Zhongshan) Co., Ltd. | Note 1 a | Sales | 255,429 | 6 | In agreed terms | - | - | 59,142 | 7 | - |
| | YFY Paper Enterprise (Xiamen) Co., Ltd. | Note 1 a | Sales | 196,113 | 5 | In agreed terms | - | - | 22,546 | 3 | - |
| | YFY Paper Enterprise (Guangzhou) Co., Ltd. | Note 1 a | Sales | 518,852 | 12 | In agreed terms | - | - | 70,192 | 8 | - |
| YFY Paper Mfg. (Yangzhou) Co., Ltd. | YFY Paper Enterprise (Shanghai) Co., Ltd. | Note 1 b | Sales | 190,650 | 3 | In agreed terms | - | - | 127,126 | 5 | - |
| | YFY Paper Enterprise (Suzhou) Co., Ltd. | Note 1 b | Sales | 212,236 | 3 | In agreed terms | - | - | 58,608 | 2 | - |
| | YFY Paper Enterprise (Nanjing) Co., Ltd. | Note 1 b | Sales | 189,947 | 3 | In agreed terms | - | - | 135,363 | 6 | - |
| YFY Paper Enterprise (Suzhou) Co., Ltd. | YFY Paper Enterprise (Kunshan) Co., Ltd. | Note 1 b | Sales | 160,183 | 36 | In agreed terms | - | - | 44,834 | 24 | - |
| YFY Japan Co., Ltd. | Chung Hwa Pulp Corporation | Note 1 b | Sales | 436,095 | 98 | In agreed terms | - | - | - | - | - |
| Yuen Foong Yu Consumer Products Co., Ltd. | Yuen Foong Shop Co., Ltd. | Note 1 a | Sales | 988,753 | 17 | In agreed terms | - | - | 243,284 | 22 | - |
| YFY Investment Co., Ltd. | Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | Note 1 a | Sales | 1,179,610 | 36 | In agreed terms | - | - | - | - | - |
| YFY Family Care (Kunshan) Co., Ltd. | YFY Investment Co., Ltd. | Note 1 b | Sales | 461,957 | 97 | In agreed terms | - | - | 63,387 | 93 | - |
| Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | YFY Investment Co., Ltd. | Note 1 b | Sales | 1,410,983 | 84 | In agreed terms | - | - | 185,869 | 100 | - |
| | YFY Family Care (Kunshan) Co., Ltd. | Note 1 b | Sales | 275,873 | 16 | In agreed terms | - | - | - | - | - |
| Ever Growing Agriculture Biotech Co., Ltd. | Yuen Foong Yu Consumer Products Co., Ltd. | Note 1 b | Sales | 281,516 | 98 | In agreed terms | - | - | 158,769 | 100 | - |
| Shin Foong Specialty and Applied Materials Co., Ltd. | Chung Hwa Pulp Corporation | Note 1 b | Sales | 187,981 | 27 | 4 months after transaction month | - | - | 113,245 | 80 | - |
| Arizon RFID Technology Co., Ltd. | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Note 1 a | Sales | 519,847 | 22 | In agreed terms | - | - | 208,500 | 37 | - |
| Arizon RFID Technologies (Hong Kong) Co., Ltd. | Arizon Corporation | Note 1 b | Sales | 1,140,632 | 80 | In agreed terms | - | - | 610,257 | 80 | - |

(Continued)

| Buyer | Related Party | Relationship | Transaction Details | | | | Abnormal Transaction | | Notes/Accounts Receivable (Payable) | | Note |
|--|---|--------------|---------------------|--------------------|---------------|------------------------------------|----------------------|------------------|-------------------------------------|---------------|------|
| | | | Purchase/ Sale | Amount (Note 2) | % of Total | Payment Terms | Unit Price | Payment Terms | Ending Balance (Note 2) | % of Total | |
| Chung Hwa Pulp Corporation | YFY Development Corp. | Note 1 b | Sales | \$ 382,834 | 3 | Half month after transaction month | \$ - | - | \$ 32,773 | 1 | - |
| | Yuen Foong Yu Consumer Products Co., Ltd. | Note 1 b | Sales | 304,803 | 2 | 2 months after transaction month | - | - | 107,975 | 3 | - |
| | Union Paper Corp. | Note 1 b | Sales | 453,731 | 4 | 1 month after transaction month | - | - | 55,386 | 2 | - |
| | Shenzhen Jinglun Paper Co., Ltd. | Note 1 a | Sales | 1,415,493 | 12 | 5 months after transaction month | - | - | 1,340,219 | 37 | - |
| Zhaoqing Dingfung Forestry Co., Ltd. | Guangdong Dingfung Pulp & Paper Co., Ltd. | Note 1 b | Sales | 203,669 | 95 | In agreed terms | - | - | - | - | - |
| YFY Packaging Inc. | YFY Packaging (Yangzhou) Investment Co., Ltd. | Note 1 b | Sales | 347,661 | 4 | In agreed terms | - | - | 48,268 | 3 | - |
| | Chung Hwa Pulp Corporation | Note 1 b | Sales | 330,376 | 4 | 2 months after transaction month | - | - | 74,491 | 4 | - |
| | Pek Crown Paper Co., Ltd. | Note 1 a | Sales | 651,413 | 8 | 3 months after transaction month | - | - | 150,175 | 8 | - |
| YFY Packaging (Ha Nam) Co., Ltd. | YFY Packaging Thai Binh Co., Ltd. | Note 1 b | Sales | 364,235 | 23 | In agreed terms | - | - | 88,686 | 19 | - |
| YFY Packaging Thai Binh Co., Ltd. | YFY Packaging (Ha Nam) Co., Ltd. | Note 1 b | Sales | 286,369 | 57 | In agreed terms | - | - | 32,662 | 33 | - |
| Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Chanh Co., Ltd. | Note 1 a | Sales | 131,862 | 9 | In agreed terms | - | - | 31,999 | 9 | - |

Note 1: The relationships are as follows:

- a. Subsidiary.
- b. Parent company or the same ultimate parent company.

Note 2: In preparing the consolidated financial statements, the transaction has been eliminated.

(Concluded)

TABLE 6

YFY INC. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars)

| Company Name | Related Party | Relationship | Ending Balance (Note) | Turnover Rate | Overdue | | Amounts Received in Subsequent Period | Allowance for Impairment Loss | Note |
|--|--|----------------------------------|--------------------------|------------------|---------|---------------|--|-------------------------------------|------|
| | | | | | Amount | Actions Taken | | | |
| YFY Packaging (Yangzhou) Investment Co., Ltd. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Subsidiary | \$ 353,956 | 5.23 | \$ - | - | \$ 288,532 | \$ - | - |
| YFY Paper Mfg. (Yangzhou) Co., Ltd. | YFY Paper Enterprise (Shanghai) Co., Ltd. | The same ultimate parent company | 127,126 | 1.72 | - | - | 38,532 | - | - |
| | YFY Paper Enterprise (Nanjing) Co., Ltd. | The same ultimate parent company | 135,363 | 1.69 | - | - | 40,131 | - | - |
| Yuen Foong Yu Consumer Products Co., Ltd. | Yuen Foong Shop Co., Ltd. | Subsidiary | 243,334 | 5.63 | - | - | 195,101 | - | - |
| Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | YFY Investment Co., Ltd. | Parent company | 185,869 | 9.08 | - | - | 185,869 | - | - |
| Ever Growing Agriculture Biotech Co., Ltd. | Yuen Foong Yu Consumer Products Co., Ltd. | Parent company | 158,808 | 2.43 | - | - | 81,904 | - | - |
| Shin Foong Specialty and Applied Materials Co., Ltd. | Chung Hwa Pulp Corporation | The same ultimate parent company | 113,245 | 1.84 | - | - | 17,926 | - | - |
| Arizon RFID Technology Co., Ltd. | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Subsidiary | 208,500 | 2.31 | - | - | 18,585 | - | - |
| Arizon RFID Technologies (Hong Kong) Co., Ltd. | Arizon Corporation | The same ultimate parent company | 610,257 | 2.67 | - | - | 123,145 | - | - |
| Chung Hwa Pulp Corporation | Shenzhen Jinglun Paper Co., Ltd. | Subsidiary | 1,340,219 | 1.40 | 662,855 | - | 153,522 | - | - |
| | Yuen Foong Yu Consumer Products Co., Ltd. | The same ultimate parent company | 107,975 | 3.85 | - | - | 31,860 | - | - |
| YFY Packaging Inc. | Pek Crown Paper Co., Ltd. | Subsidiary | 150,175 | 5.63 | - | - | 74,002 | - | - |

Note: In preparing the consolidated financial statements, the transaction has been eliminated.

YFY INC. AND SUBSIDIARIES

INFORMATION ON INVESTEEES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

| Investor Company | Investee Company | Location | Main Businesses and Products | Investment Amount | | As of September 30, 2025 | | | Net Income (Loss) of the Investee | Share of Profit (Loss) | Note |
|--|---|------------------------|---|-------------------------|-----------------------|--------------------------|-------|--------------------------|-----------------------------------|--------------------------|------------------|
| | | | | September 30, 2025 | December 31, 2024 | Number of Shares | % | Carrying Amount | | | |
| YFY Inc. | Chung Hwa Pulp Corporation | Taiwan | Pulp and paper production, trading and forestry business | \$ 5,715,988 | \$ 5,715,988 | 627,827,088 | 56.9 | \$ 8,611,268 | \$ (933,279) | \$ (531,255) | Notes 1, 3 and 4 |
| | Yuen Foong Yu Consumer Products Co., Ltd. | Taiwan | Production and sale of high quality paper and paper-related merchandise | 1,046,360 | 1,046,360 | 158,004,565 | 59.1 | 3,213,399 | 596,147 | 352,616 | Notes 1, 3 and 4 |
| | Shin Foong Specialty and Applied Materials Co., Ltd. | Taiwan | Production and sale of SBR (styrene butadiene rubber) latex | 71,687 | 71,687 | 50,968,248 | 48.0 | 2,960,094 | (19,825) | (9,235) | Notes 1, 3 and 4 |
| | E Ink Holdings Inc. | Taiwan | Research, development, manufactures and sells electronic paper display panels | 1,361,355 | 1,361,355 | 133,472,904 | 11.6 | 7,563,462 | 9,396,361 | 1,090,797 | Note 4 |
| | YFY International B.V. | Netherlands | Investment and holding | 11,956,125 | 11,956,125 | 363,689,638 | 100.0 | 13,198,889 | (533,476) | (533,476) | Notes 1, 3 and 4 |
| | YFY Global Investment B.V. | Netherlands | Investment and holding | 2,153,335 | 2,153,335 | 79,000,000 | 100.0 | 8,695,815 | 291,113 | 291,113 | Notes 1 and 3 |
| | YFY Packaging Inc. | Taiwan | Production and sale of high-quality craft paper and corrugated paper | 7,451,802 | 7,451,802 | 467,260,000 | 100.0 | 7,664,345 | 112,305 | 110,978 | Notes 1, 3 and 4 |
| | YFY Development Corp. | Taiwan | Real estate investment and development | 2,311,115 | 2,311,115 | 299,000,000 | 100.0 | 8,559,516 | 382,115 | 382,115 | Notes 1 and 3 |
| | YFY Paradigm Investment Co., Ltd. | Taiwan | Investment and holding | 619,177 | 619,177 | 192,358,000 | 100.0 | 5,412,583 | 222,188 | 222,188 | Notes 1, 3 and 4 |
| | China Color Printing Co., Ltd. | Taiwan | Design and printing of magazines, posters and books | 190,068 | 190,068 | 32,896,330 | 49.7 | 468,708 | 4,726 | 2,347 | Notes 1 and 3 |
| | Effion Enertech Co., Ltd. | Taiwan | To operate cogeneration and provide power technology | 607,641 | 607,641 | 70,000,000 | 100.0 | 475,355 | 17,768 | 19,277 | Notes 1 and 3 |
| | Union Paper Corp. | Taiwan | Manufacture and sale of paper | 200,700 | 200,700 | 19,584,000 | 18.9 | 237,304 | (8,377) | (1,581) | Notes 1 and 3 |
| | Ensilience Co., Ltd. | Taiwan | Renewable energy retail industry, energy technology service industry | 150,000 | 150,000 | 15,000,000 | 100.0 | 131,955 | (12,979) | (12,979) | Notes 1 and 3 |
| | Fidelis IT Solutions Co., Ltd. | Taiwan | 1. Provides services in information software and information processing. 2. Wholesale of information software and electric appliances. | 10,000 | 10,000 | 2,857,000 | 100.0 | 87,505 | 7,439 | 7,439 | Notes 1 and 3 |
| | YFY Japan Co., Ltd. | Japan | Trade of paper, chemical material and machinery | 2,099 | 2,099 | 200 | 100.0 | 77,387 | 3,870 | 3,870 | Notes 1 and 3 |
| | Yuen Yan Paper Container Co., Ltd. | Taiwan | Sale and manufacture of corrugated paper and materials | 62,462 | 62,462 | 6,178,500 | 50.9 | 73,959 | 6,755 | 3,441 | Notes 1 and 3 |
| | YFY Corporate Advisory & Services Co., Ltd. | Taiwan | Consulting | 30,000 | 30,000 | 3,000,000 | 100.0 | 57,022 | 17,120 | 17,120 | Notes 1 and 3 |
| | San Ying Enterprise Co., Ltd. | Taiwan | Design and construction of water processing and environmental facilities | - | - | 2,500,000 | 100.0 | 47,812 | (2,441) | (2,441) | Notes 1 and 3 |
| | SCI Co., Ltd. | Taiwan | Researching and development | 30,000 | 30,000 | 3,000,000 | 100.0 | 29,303 | (5,350) | (5,350) | Notes 1 and 3 |
| | FS-TECH Company Ltd. | Taiwan | Provides services in information software and information processing. | 22,400 | 22,400 | 1,153,940 | 34.6 | 22,007 | 308 | 107 | - |
| YFY International B.V. | Hwa Fong Paper (Hong Kong) Co., Ltd. | Hong Kong, China | Sale and print of paper merchandise | US\$ 13,520 thousand | US\$ 13,520 thousand | 116,000,000 | 100.0 | US\$ 628 thousand | US\$ (129) thousand | US\$ (129) thousand | Notes 1 and 3 |
| | YFY Biopulp Technology Limited | British Virgin Islands | Investment and holding | - | US\$ 90 thousand | - | - | - | US\$ (1) thousand | - | Notes 1, 3 and 5 |
| | YFY Mauritius Corp. | Mauritius | Investment and holding | US\$ 196,334 thousand | US\$ 196,334 thousand | 312,501,731 | 100.0 | US\$ 81,165 thousand | US\$ (22,279) thousand | US\$ (22,279) thousand | Notes 1, 3 and 4 |
| YFY Packaging Inc. | Pek Crown Paper Co., Ltd. | Taiwan | Manufacture and sale of containers | 219,623 | 219,623 | 20,027,557 | 66.8 | 427,160 | 32,110 | 20,278 | Notes 1 and 3 |
| | YFY Cayman Co., Ltd. | Cayman Islands | Investment and holding | 3,055,957 | 2,726,617 | 91,365,601 | 100.0 | 3,344,735 | 280,454 | 280,454 | Notes 1 and 3 |
| YFY Cayman Co., Ltd. | Willpower Industries Ltd. | British Virgin Islands | Sale of various paper products | US\$ 82,438 thousand | US\$ 82,438 thousand | 19,100,000 | 100.0 | US\$ 77,704 thousand | US\$ 8,069 thousand | US\$ 8,069 thousand | Notes 1 and 3 |
| | Winsong Packaging Investment Company Limited | Hong Kong, China | Investment and holding | US\$ 30,870 thousand | US\$ 20,370 thousand | 30,870,000 | 70.0 | US\$ 31,236 thousand | US\$ 1,306 thousand | US\$ 914 thousand | Notes 1 and 3 |
| Winsong Packaging Investment Company Limited | YFY Packaging (Ha Nam) Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | US\$ 42,900 thousand | US\$ 27,900 thousand | - | 100.0 | US\$ 42,081 thousand | US\$ 982 thousand | US\$ 982 thousand | Notes 1 and 3 |
| | YFY Packaging Thai Binh Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | US\$ 1,200 thousand | US\$ 1,200 thousand | - | 100.0 | US\$ 2,436 thousand | US\$ 236 thousand | US\$ 236 thousand | Notes 1 and 3 |
| YFY Packaging (Ha Nam) Co., Ltd. | YFY Packaging (Nghe An) Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | VND 40,000,000 thousand | - | - | 100.0 | VND 40,000,000 thousand | - | - | Notes 1, 3 and 7 |
| | YFY PRINTING PACKAGING TECHNOLOGY COMPANY LIMITED | Vietnam | Manufacturing, packaging, printing, and sales of paper boxes. | VND 94,914,960 thousand | - | - | 49.0 | VND 93,749,893 thousand | VND (2,377,687) Thousand | VND (1,165,067) thousand | - |
| Willpower Industries Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Duong Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | US\$ 10,500 thousand | US\$ 10,500 thousand | - | 100.0 | US\$ 12,904 thousand | US\$ 1,934 thousand | US\$ 1,934 thousand | Notes 1 and 3 |
| | Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | US\$ 8,700 thousand | US\$ 8,700 thousand | - | 100.0 | US\$ 60,286 thousand | US\$ 6,043 thousand | US\$ 6,043 thousand | Notes 1 and 3 |
| | Perpetual Prosperity Printing Technology Co., Ltd. | British Virgin Islands | Sale of various paper products | US\$ 4,500 thousand | US\$ 4,500 thousand | 4,500,000 | 24.0 | US\$ 2,948 thousand | US\$ 449 thousand | US\$ 108 thousand | - |
| Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Chanh Co., Ltd. | Vietnam | Manufacture and sale of cardboard | US\$ 1,200 thousand | US\$ 1,200 thousand | - | 100.0 | VND 75,287,085 thousand | VND 1,753,669 thousand | VND 1,753,669 thousand | Notes 1 and 3 |
| | Yuen Foong Yu Paper Enterprise (Dong Nai) Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | US\$ 6,285 thousand | US\$ 6,285 thousand | - | 100.0 | VND 814,990,926 thousand | VND 107,167,584 thousand | VND 107,167,584 thousand | Notes 1 and 3 |
| | YFY Packaging (Quang Ngai) Co., Ltd. | Vietnam | Manufacture and sale of paper and cardboard | US\$ 4,000 thousand | US\$ 4,000 thousand | - | 100.0 | VND 94,418,651 thousand | VND (757,570) thousand | VND (757,570) thousand | Notes 1 and 3 |
| YFY Global Investment B.V. | Arizon RFID Technology (Cayman) Co., Ltd. | Cayman Islands | Investment and holding | US\$ 90,733 thousand | US\$ 90,733 thousand | 45,694,935 | 61.02 | US\$ 114,448 thousand | US\$ 7,083 thousand | US\$ 4,322 thousand | Notes 1, 3 and 4 |
| | YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) | Cayman Islands | Investment and holding | US\$ 16,862 thousand | US\$ 16,862 thousand | 50,997,606 | 82.0 | US\$ 32,280 thousand | US\$ 3,689 thousand | US\$ 2,987 thousand | Notes 1 and 3 |
| | YFY RFID Technologies Co., Ltd. | British Virgin Islands | Investment and holding | US\$ 5,330 thousand | US\$ 5,330 thousand | 5,330,000 | 100.0 | US\$ 361 thousand | US\$ 5 thousand | US\$ 5 thousand | Notes 1 and 3 |

(Continued)

| Investor Company | Investee Company | Location | Main Businesses and Products | Investment Amount | | As of September 30, 2025 | | | Net Income (Loss) of the Investee | Share of Profit (Loss) | Note |
|--|--|------------------|---|------------------------|------------------------|--------------------------|-------|----------------------|-----------------------------------|------------------------|------------------|
| | | | | September 30, 2025 | December 31, 2024 | Number of Shares | % | Carrying Amount | | | |
| Arizon RFID Technology (Cayman) Co., Ltd. | YFY RFID Co. Limited | Hong Kong, China | Investment and holding | US\$ 127,603 thousand | US\$ 127,603 thousand | 29,584,886 | 100.0 | \$ 5,092,953 | \$ 368,726 | \$ 368,726 | Notes 1, 3 and 4 |
| | Arizon Corporation | USA | Product distribution and technical consulting services | US\$ 10,250 thousand | US\$ 250 thousand | 1,025 | 100.0 | 331,267 | (3,151) | (3,151) | Notes 1, 3 and 4 |
| | Arizon Technology (Vietnam) Co., Ltd. | Vietnam | Product distribution and R&D services | US\$ 14,000 thousand | US\$ 14,000 thousand | - | 100.0 | 365,004 | (42,014) | (42,014) | Notes 1, 3 and 4 |
| Arizon RFID Technology Co., Ltd. | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Hong Kong, China | Product distribution and R&D services | US\$ 22,000 thousand | US\$ 22,000 thousand | 22,000,000 | 100.0 | RMB 100,843 thousand | RMB (257) thousand | RMB (4,890) thousand | Notes 1, 3 and 4 |
| | Arizon JAPAN Co., Ltd. | Japan | Product distribution and technical consulting services | JPY 50,000 thousand | JPY 50,000 thousand | 1,000 | 100.0 | RMB 1,993 thousand | RMB 172 thousand | RMB 143 thousand | Notes 1, 3 and 4 |
| YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) | Mobius105 Ltd. | Hong Kong, China | Investment and holding | HK\$ 10 thousand | HK\$ 10 thousand | 10,000 | 100.0 | US\$ 18,509 thousand | US\$ 4,552 thousand | US\$ 4,552 thousand | Notes 1 and 3 |
| | YFY Jupiter Limited | Hong Kong, China | Design of packaging and sale of paper | - | - | 3 | 100.0 | US\$ 7,178 thousand | US\$ 1,461 thousand | US\$ 1,461 thousand | Notes 1 and 3 |
| | Jupiter Prestige Group Holdings Limited | United Kingdom | Investment and holding | GBP 219 thousand | GBP 219 thousand | 88,078 | 59.0 | US\$ 6,929 thousand | US\$ 3,850 thousand | US\$ 2,272 thousand | Notes 1 and 3 |
| | YFY Jupiter US, Inc. | USA | Design of packaging and sale of paper | US\$ 1 thousand | US\$ 1 thousand | 100,000 | 100.0 | - | US\$ (1,735) thousand | US\$ (1,735) thousand | Notes 1, 2 and 3 |
| | YFY Jupiter Malaysia Sdn. Bhd. | Malaysia | Design of packaging and sale of paper | MYR 990 thousand | MYR 990 thousand | 990,000 | 99.0 | US\$ 1,517 thousand | US\$ 64 thousand | US\$ 63 thousand | Notes 1 and 3 |
| YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.) | YFY Jupiter (Thailand) Co., Ltd. | Thailand | Design of packaging | - | - | 2 | 0.01 | - | US\$ 112 thousand | - | Note 3 |
| | YFY Jupiter Indonesia, PT PMA | Indonesia | Design of packaging | IDR 25,000 thousand | IDR 25,000 thousand | 25 | 1.0 | US\$ 42 thousand | US\$ 1,176 thousand | US\$ 12 thousand | Note 3 |
| YFY Jupiter US, Inc. | YFY Jupiter Mexico, S. de R.L. | Mexico | Design of packaging and sale of paper | - | - | - | 1.0 | US\$ 25 thousand | US\$ 246 thousand | US\$ 2 thousand | Note 3 |
| Mobius105 Ltd. | YJY Packaging Ltd. | Hong Kong, China | General trade | HK\$ 4 thousand | HK\$ 4 thousand | 3,500 | 35.0 | US\$ 171 thousand | US\$ 67 thousand | US\$ 23 thousand | - |
| | JLD Logistics Ltd. | Hong Kong, China | General trade | HK\$ 4 thousand | HK\$ 4 thousand | 3,500 | 35.0 | US\$ 139 thousand | US\$ 77 thousand | US\$ 27 thousand | - |
| | YFY Jupiter Malaysia Sdn. Bhd. | Malaysia | Design of packaging and sale of paper | MYR 10 thousand | MYR 10 thousand | 10,000 | 1.0 | US\$ 15 thousand | US\$ 64 thousand | US\$ 1 thousand | Note 3 |
| | YFY Jupiter Mexico, S. de R.L. | Mexico | Design of packaging and sale of paper | MXN 3 thousand | MXN 3 thousand | - | 99.0 | US\$ 2,516 thousand | US\$ 246 thousand | US\$ 244 thousand | Notes 1 and 3 |
| | YFY Jupiter Indonesia, PT PMA | Indonesia | Design of packaging | IDR 2,475,000 thousand | IDR 2,475,000 thousand | 2,475 | 99.0 | US\$ 4,130 thousand | US\$ 1,176 thousand | US\$ 1,164 thousand | Notes 1 and 3 |
| | Jupiter Vietnam Company Limited | Vietnam | Design of packaging | VND 1,129,700 thousand | VND 1,129,700 thousand | - | 100.0 | US\$ 1,279 thousand | US\$ 741 thousand | US\$ 741 thousand | Notes 1 and 3 |
| | Winshine Jupiter Co., Ltd. | Thailand | Manufacture and sale of packaging materials | THB 10,000 thousand | THB 10,000 thousand | 100,000 | 20.0 | US\$ 90 thousand | US\$ (373) thousand | US\$ (75) thousand | - |
| | YFY Jupiter (Thailand) Co., Ltd. | Thailand | Design of packaging | THB 17,773 thousand | THB 17,773 thousand | 3,499,998 | 99.99 | US\$ 403 thousand | US\$ 112 thousand | US\$ 112 thousand | Notes 1 and 3 |
| | Jupiter Prestige Group Holdings Limited | United Kingdom | Graphic design | GBP 30 thousand | GBP 30 thousand | 30,000 | 100.0 | US\$ 5,735 thousand | US\$ 1,917 thousand | US\$ 1,917 thousand | Notes 1 and 3 |
| Jupiter Prestige Group Holdings Limited | Jupiter Prestige Group North America Inc. | USA | Design of packaging and sale of paper | US\$ 1 thousand | US\$ 1 thousand | 100,000 | 100.0 | US\$ 2,864 thousand | US\$ 813 thousand | US\$ 813 thousand | Notes 1 and 3 |
| | Jupiter Prestige Group Australia Pty Ltd. | Australia | Graphic design | - | - | 100 | 100.0 | US\$ 479 thousand | US\$ 75 thousand | US\$ 75 thousand | Notes 1 and 3 |
| | Opal BPM Limited | United Kingdom | Design of process system and assistance in graphic design | GBP 1 thousand | GBP 1 thousand | 825 | 82.5 | US\$ 1,040 thousand | US\$ 610 thousand | US\$ 503 thousand | Notes 1 and 3 |
| Jupiter Prestige Group Europe Limited | JPG CONTRAST UK LIMITED (originally named as Foster and Baylis (Prestige) Limited) | United Kingdom | Graphic design | GBP 9 thousand | GBP 9 thousand | 104 | 50.98 | US\$ 777 thousand | US\$ 915 thousand | US\$ 467 thousand | Notes 1 and 3 |
| | Jupiter Prestige Group Asia Limited | Hong Kong, China | Graphic design | - | - | 100 | 100.0 | US\$ 3,556 thousand | US\$ 1,262 thousand | US\$ 1,262 thousand | Notes 1 and 3 |
| Jupiter Prestige Group North America Inc. | Contrast LLC | USA | Brand design | US\$ 66 thousand | US\$ 66 thousand | - | 80.0 | US\$ 1,141 thousand | US\$ 791 thousand | US\$ 633 thousand | Notes 1 and 3 |
| Opal BPM Limited | Opal BPM India Private Limited | India | Workflow system coding | INR 100 thousand | INR 100 thousand | 10,000 | 100.0 | US\$ 193 thousand | US\$ 66 thousand | US\$ 66 thousand | Notes 1 and 3 |
| | Opal BPM Consulting Limited | United Kingdom | Consulting services of workflow system coding | - | GBP 1 thousand | - | - | - | - | - | Notes 1, 3 and 6 |
| Yuen Foong Yu Consumer Products Co., Ltd. | Yuen Foong Yu Consumer Products Investment Limited | Samoa | Investment and holding | 3,845,458 | 3,845,458 | 150,013,000 | 100.0 | 3,232,952 | 32,241 | 32,241 | Notes 1, 3 and 4 |
| | Ever Growing Agriculture Biotech Co., Ltd. | Taiwan | Wholesale of agriculture products | 180,795 | 107,595 | 21,455,719 | 100.0 | 302,936 | 29,613 | 28,904 | Notes 1 and 3 |
| | Yuen Foong Shop Co., Ltd. | Taiwan | Sale of consumer products in e-commerce | 55,041 | 55,041 | 5,000,000 | 100.0 | 114,269 | 45,970 | 43,600 | Notes 1 and 3 |
| | YFY Consumer Products, Co. | USA | IP management and sale of consumer products by e-commerce | - | - | - | 100.0 | 142 | 369 | 151 | Notes 1 and 3 |
| Yuen Foong Shop Co., Ltd. | Yuen Foong Shop (HK) Limited | Hong Kong, China | General trade | - | - | - | 100.0 | - | - | - | Notes 1 and 3 |
| | Livebricks Inc. | Taiwan | Information processing services | 1,879 | 1,879 | 200,002 | 100.0 | 21,873 | 16,213 | 16,213 | Notes 1 and 3 |
| Shin Foong Specialty and Applied Materials Co., Ltd. | Shin Foong Trading Sdn. Bhd. | Malaysia | Sale of SBR (styrene butadiene rubber) and industrial chemicals | 10,568 | 10,568 | 1,500,000 | 100.0 | 11,349 | 267 | 267 | Notes 1, 3 and 4 |

(Continued)

| Investor Company | Investee Company | Location | Main Businesses and Products | Investment Amount | | As of September 30, 2025 | | | Net Income (Loss) of the Investee | Share of Profit (Loss) | Note |
|-------------------------------------|---|------------------------|---|--------------------|-------------------|--------------------------|-------|-------------------|-----------------------------------|------------------------|------------------|
| | | | | September 30, 2025 | December 31, 2024 | Number of Shares | % | Carrying Amount | | | |
| YFY Development Corp. | Chung Hwa Pulp Corporation | Taiwan | Pulp and paper production, trading and forestry business | \$ 15,206 | \$ 15,206 | 1,181,633 | 0.1 | \$ 16,091 | \$ (933,279) | \$ (1,005) | Notes 3 and 4 |
| | Yuen Foong Yu Consumer Products Co., Ltd. | Taiwan | Production and sale of high quality paper and paper-related merchandise | 63,446 | 63,446 | 5,136,400 | 1.9 | 104,460 | 596,147 | 11,463 | Notes 3 and 4 |
| | E Ink Holdings Inc. | Taiwan | Research, development, manufactures and sells electronic paper display panels | 627,142 | 627,142 | 23,326,296 | 2.0 | 1,376,427 | 9,396,361 | 190,633 | Note 4 |
| | Arizon RFID Technology (Cayman) Co., Ltd. | Cayman Islands | Investment and holding | 7,006 | 7,006 | 100,000 | 0.13 | 7,623 | 221,147 | 295 | Notes 3 and 4 |
| Effion Enertech Co., Ltd. | YFY Biotech Co., Ltd. | Taiwan | Wholesale of seeds, oil and agricultural products | 36,000 | 36,000 | 3,600,000 | 36.0 | - | (22,191) | - | - |
| | Fun Spring Circutech Co., Ltd. | Taiwan | Waste (pollution) water treatment industry, resource recycling industry, environmental testing service industry | 127,500 | 127,500 | 12,750,000 | 98.1 | 113,651 | 15,750 | 15,447 | Notes 1 and 3 |
| YFY Paradigm Investment Co., Ltd. | Chung Hwa Pulp Corporation | Taiwan | Pulp and paper production, trading and forestry business | 79,242 | 79,242 | 7,752,732 | 0.7 | 105,620 | (933,279) | (6,593) | Notes 3 and 4 |
| | Yuen Foong Yu Consumer Products Co., Ltd. | Taiwan | Production and sale of high quality paper and paper-related merchandise | 276,799 | 276,799 | 17,135,815 | 6.4 | 348,497 | 596,147 | 38,242 | Notes 3 and 4 |
| | E Ink Holdings Inc. | Taiwan | Research, development, manufactures and sells electronic paper display panels | 374,929 | 374,929 | 7,872,000 | 0.7 | 635,968 | 9,396,361 | 64,332 | Note 4 |
| | Union Paper Corp. | Taiwan | Manufacture and sale of paper | 46,447 | 46,447 | 4,283,232 | 4.1 | 51,902 | (8,377) | (347) | Note 3 |
| | YFY Biotech Management Co., Ltd. | Taiwan | Consulting | 10,000 | 10,000 | 26,430,000 | 100.0 | 185,557 | (17,065) | (17,065) | Notes 1 and 3 |
| | Yuen Yan Paper Container Co., Ltd. | Taiwan | Sale and manufacture of corrugated paper and materials | 108 | 108 | 9,000 | 0.07 | 108 | 6,755 | 5 | Note 3 |
| | Pek Crown Paper Co., Ltd. | Taiwan | Manufacture and sale of containers | 152 | 152 | 10,000 | 0.03 | 211 | 32,110 | 11 | Note 3 |
| | Arizon RFID Technology (Cayman) Co., Ltd. | Cayman Islands | Investment and holding | 7,006 | 7,006 | 100,000 | 0.13 | 7,623 | 221,147 | 295 | Notes 3 and 4 |
| | FS-TECH Company Ltd. | Taiwan | Provides services in information software and information processing. | 100 | 100 | 10,000 | 0.3 | 97 | 308 | 1 | - |
| | | | | | | | | | | | |
| San Ying Enterprise Co., Ltd. | Fun Spring Circutech Co., Ltd. | Taiwan | Waste (pollution) water treatment industry, resource recycling industry, environmental testing service industry | 2,500 | 2,500 | 250,000 | 1.9 | 2,228 | 15,750 | 303 | Note 3 |
| Chung Hwa Pulp Corporation | E Ink Holdings Inc. | Taiwan | Research, development, manufactures and sells electronic paper display panels | 329,000 | 329,000 | 20,000,000 | 1.7 | 1,038,141 | 9,396,361 | 163,449 | Note 4 |
| | CHP International (BVI) Corporation | British Virgin Islands | Investment and holding | 1,747,085 | 1,747,085 | 61,039,956 | 100.0 | 5,487,170 | 48,682 | 76,066 | Notes 1, 3 and 4 |
| | Hwa Fong Investment Co., Ltd. | Taiwan | Investment and holding | 36,000 | 36,000 | 6,600,000 | 100.0 | 134,724 | 1,125 | 1,125 | Notes 1 and 3 |
| CHP International (BVI) Corporation | Syntax Communication (H.K.) Limited | Hong Kong, China | Sale and print of paper merchandise | US\$ 466 thousand | US\$ 466 thousand | 34,000,000 | 100.0 | US\$ 219 thousand | US\$ (28) thousand | US\$ (28) thousand | Notes 1 and 3 |
| Hwa Fong Investment Co., Ltd. | Union Paper Corp. | Taiwan | Manufacture and sale of paper | 78,253 | 76,518 | 11,118,971 | 10.7 | 134,733 | (8,377) | (882) | Note 3 |
| | Genovella Renewables Inc. | Taiwan | Sale and production of fertilizer, retail sale of food products and groceries, plant cultivation, refractory materials manufacturing, cement and concrete products manufacturing, refractory materials wholesale and sale of building material, manpower services and wholesale and sale of chemistry raw materials | 5,000 | 5,000 | - | 100.0 | 21,870 | 367 | 367 | Notes 1 and 3 |

Note 1: Subsidiary.

Note 2: The amount was reclassified from investments accounted for using the equity method to other liabilities.

Note 3: In preparing the consolidated financial statements, the transaction has been eliminated.

Note 4: Recognized from financial statements reviewed by the auditors for the same periods.

Note 5: YFY Biopulp Technology Limited was liquidated in February 2025.

Note 6: Opal BPM Consulting Limited was liquidated in September 2025.

Note 7: YFY Packaging (Nghe An) Co., Ltd. was established in August 2025 and included in the consolidated financial statement.

TABLE 8

YFY INC. AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. Information on investments in mainland China

| Investee Company (Note 7) | Main Businesses and Products | Paid-in Capital (Note 1) | Method of Investment (Note 4) | Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025 (Note 1) | Remittance of Funds | | Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025 (Note 1) | Net Income (Loss) of the Investee (Note 1) | Ownership of Direct or Indirect Investment (%) | Investment Gain (Loss) (Note 1) | Carrying Amount as of September 30, 2025 (Note 1) | Accumulated Repatriation of Investment Income as of September 30, 2025 |
|--|---|--|-------------------------------------|--|---------------------|--------|--|--|--|---------------------------------------|---|---|
| | | | | | Outward | Inward | | | | | | |
| YFY Paper Enterprise (Fuzhou) Co., Ltd. | Manufacture and sale of paper and cardboard | \$ 152,225 (US\$ 5,000 thousand) | a.(a) | \$ 45,668 (US\$ 1,500 thousand) | \$ - | \$ - | \$ 45,668 (US\$ 1,500 thousand) | \$ (33,896) | 100.0 | \$ (33,896) (Note 2) | \$ - | \$ - |
| YFY Paper Enterprise (Kunshan) Co., Ltd. | Manufacture and sale of paper and cardboard | 334,895 (US\$ 11,000 thousand) | a.(b) | 213,115 (US\$ 7,000 thousand) | - | - | 213,115 (US\$ 7,000 thousand) | 3,310 | 100.0 | 3,310 (Note 2) | 389,461 | - |
| YFY Paper Enterprise (Suzhou) Co., Ltd. | Manufacture and sale of paper and cardboard | 213,115 (US\$ 7,000 thousand) | a.(b) | 213,115 (US\$ 7,000 thousand) | - | - | 213,115 (US\$ 7,000 thousand) | (10,156) | 100.0 | (10,156) (Note 2) | 169,167 | - |
| YFY Paper Enterprise (Tianjin) Co., Ltd. | Manufacture and sale of paper and cardboard | 243,560 (US\$ 8,000 thousand) | a.(b) | 243,560 (US\$ 8,000 thousand) | - | - | 243,560 (US\$ 8,000 thousand) | 29,025 | 100.0 | 29,025 (Note 2) | 386,883 | - |
| YFY Paper Enterprise (Dongguan) Co., Ltd. | Manufacture and sale of paper and cardboard | 182,670 (US\$ 6,000 thousand) | a.(b) | 60,890 (US\$ 2,000 thousand) | - | - | 60,890 (US\$ 2,000 thousand) | 7,302 | 100.0 | 7,302 (Note 2) | 241,127 | - |
| YFY Paper Enterprise (Shanghai) Co., Ltd. | Manufacture and sale of paper and cardboard | 243,560 (US\$ 8,000 thousand) | a.(b) | 247,000 (US\$ 8,113 thousand) | - | - | 247,000 (US\$ 8,113 thousand) | 34,118 | 100.0 | 34,118 (Note 2) | 377,827 | - |
| YFY Paper Enterprise (Qingdao) Co., Ltd. | Manufacture and sale of paper and cardboard | 243,560 (US\$ 8,000 thousand) | a.(b) | 243,560 (US\$ 8,000 thousand) | - | - | 243,560 (US\$ 8,000 thousand) | 49,887 | 100.0 | 49,887 (Note 2) | 448,036 | - |
| YFY Paper Enterprise (Nanjing) Co., Ltd. | Manufacture and sale of paper and cardboard | 303,202 (US\$ 9,959 thousand) | a.(m) | 274,005 (US\$ 9,000 thousand) | - | - | 274,005 (US\$ 9,000 thousand) | 31,834 | 100.0 | 31,834 (Note 2) | 530,309 | - |
| YFY Paper Enterprise (Guangzhou) Co., Ltd. | Manufacture and sale of paper and cardboard | 289,228 (US\$ 9,500 thousand) | a.(b) | 228,338 (US\$ 7,500 thousand) | - | - | 228,338 (US\$ 7,500 thousand) | (1,712) | 93.8 | (1,605) (Note 2) | 321,204 | - |
| YFY Paper Enterprise (Xiamen) Co., Ltd. | Manufacture and sale of paper and cardboard | 197,893 (US\$ 6,500 thousand) | a.(b) | 197,893 (US\$ 6,500 thousand) | - | - | 197,893 (US\$ 6,500 thousand) | (26,828) | 100.0 | (26,828) (Note 2) | 163,653 | - |
| YFY Paper Enterprise (Zhongshan) Co., Ltd. | Manufacture and sale of paper and cardboard | 182,670 (US\$ 6,000 thousand) | a.(b) | 146,136 (US\$ 4,800 thousand) | - | - | 146,136 (US\$ 4,800 thousand) | 14,560 | 100.0 | 14,560 (Note 2) | 337,186 | - |

(Continued)

| Investee Company (Note 7) | Main Businesses and Products | Paid-in Capital (Note 1) | Method of Investment (Note 4) | Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025 (Note 1) | Remittance of Funds | | Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025 (Note 1) | Net Income (Loss) of the Investee (Note 1) | Ownership of Direct or Indirect Investment (%) | Investment Gain (Loss) (Note 1) | Carrying Amount as of September 30, 2025 (Note 1) | Accumulated Repatriation of Investment Income as of September 30, 2025 |
|--|---|--|-------------------------------------|--|---------------------|--------|--|--|--|---------------------------------------|---|---|
| | | | | | Outward | Inward | | | | | | |
| YFY Paper Enterprise (Jiaxing) Co., Ltd. | Manufacture and sale of paper and cardboard | \$ 152,225 (US\$ 5,000 thousand) | a.(a) | \$ 152,225 (US\$ 5,000 thousand) | \$ - | \$ - | \$ 152,225 (US\$ 5,000 thousand) | \$ (32,672) | 100.0 | \$ (32,672) (Note 2) | - | \$ - |
| YFY Packaging (Yangzhou) Investment Co., Ltd. | Investment and holding | 9,835,927 (US\$ 323,072 thousand) | a.(a) | 2,648,715 (US\$ 87,000 thousand) | - | - | 2,648,715 (US\$ 87,000 thousand) | (629,906) | 100.0 | (629,906) (Note 2) | 2,855,410 | - |
| YFY Paper Mfg. (Yangzhou) Co., Ltd. | Manufacture and sale of paper | 10,859,579 (US\$ 356,695 thousand) | a.(b) | 7,459,025 (US\$ 245,000 thousand) | - | - | 7,459,025 (US\$ 245,000 thousand) | (776,900) | 100.0 | (776,900) (Note 2) | - | - |
| Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd. | Technological development of agricultural resource recycling | 243,560 (US\$ 8,000 thousand) | a.(c) | 243,560 (US\$ 8,000 thousand) | - | - | 243,560 (US\$ 8,000 thousand) | 680 | 100.0 | 680 (Note 6) | 106,559 | - |
| Arizon RFID Technology Co., Ltd. | Sale and design of RFID (radio frequency identification) products | 832,476 (RMB 194,290 thousand) | a.(e) | 773,059 (US\$ 25,392 thousand) | - | - | 773,059 (US\$ 25,392 thousand) | 387,675 | 61.3 | 237,538 (Note 2) | 3,108,858 | - |
| YFY Jupiter (Shenzhen) Ltd. | Design of packaging and sale of paper | 10,656 (US\$ 350 thousand) | a.(g) | - | - | - | - | 9,050 | 82.0 | 7,387 (Note 6) | 77,099 | - |
| Kunshan YFY Jupiter Green Packaging Ltd. | Design of packaging and sale of paper | 8,569 (RMB 2,000 thousand) | a.(h) | - | - | - | - | (2,213) | 82.0 | (1,865) (Note 6) | 24,609 | - |
| YFY Jupiter Supply Chain Management Services (Shenzhen) Limited | Design of packaging and sale of paper | 21,424 (RMB 5,000 thousand) | a.(h) | - | - | - | - | 5,309 | 82.0 | 4,261 (Note 6) | 30,579 | - |
| Chengdu JieLianDa Warehousing Co., Ltd. | General trade | 6,427 (RMB 1,500 thousand) | a.(h) | - | - | - | - | 215 | 28.7 | 63 (Note 6) | 2,110 | - |
| Chengdu JieLianDa Supply Chain Co., Ltd. | Management of supply chain | - | a.(h) | - | - | - | - | 103 | 28.7 | 30 (Note 6) | 84 | - |
| Chengdu JingShiTong Packing Co., Ltd. | General trade | 8,569 (RMB 2,000 thousand) | a.(h) | - | - | - | - | 3,010 | 28.7 | 876 (Note 6) | 5,846 | - |
| YFY Investment Co., Ltd. | Investment and holding and sale of paper | 3,501,175 (US\$ 115,000 thousand) | a.(i) | 3,501,175 (US\$ 115,000 thousand) | - | - | 3,501,175 (US\$ 115,000 thousand) | (12,309) | 67.5 | (8,307) (Note 2) | 1,361,159 | - |

(Continued)

| Investee Company (Note 7) | Main Businesses and Products | Paid-in Capital (Note 1) | Method of Investment (Note 4) | Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025 (Note 1) | Remittance of Funds | | Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025 (Note 1) | Net Income (Loss) of the Investee (Note 1) | Ownership of Direct or Indirect Investment (%) | Investment Gain (Loss) (Note 1) | Carrying Amount as of September 30, 2025 (Note 1) | Accumulated Repatriation of Investment Income as of September 30, 2025 |
|--|---|--------------------------------------|-------------------------------------|--|---------------------|--------|--|--|--|---------------------------------------|---|---|
| | | | | | Outward | Inward | | | | | | |
| YFY Family Care (Kunshan) Co., Ltd. | Manufacture and sale of tissue paper and napkins | \$ 913,350 (US\$ 30,000 thousand) | a.(j) | \$ 913,350 (US\$ 30,000 thousand) | \$ - | \$ - | \$ 913,350 (US\$ 30,000 thousand) | \$ 2,163 | 67.5 | \$ 1,460 (Note 6) | \$ 210,824 | \$ - |
| Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | Manufacture and sale of tissue paper and napkins | 913,350 (US\$ 30,000 thousand) | a.(j) | 913,350 (US\$ 30,000 thousand) | - | - | 913,350 (US\$ 30,000 thousand) | 47,972 | 67.5 | 32,375 (Note 6) | 940,654 | - |
| Guangdong Dingfung Pulp & Paper Co., Ltd. | Pulp and paper production and trading business | 2,734,874 (US\$ 89,830 thousand) | a.(k) | 669,790 (US\$ 22,000 thousand) | - | - | 669,790 (US\$ 22,000 thousand) | (4,095) | 74.6 | (3,007) (Note 2) | 3,476,838 | - |
| Zhaoqing Dingfung Forestry Co., Ltd. | Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation | 666,137 (US\$ 21,880 thousand) | a.(l) | 224,684 (US\$ 7,380 thousand) | - | - | 224,684 (US\$ 7,380 thousand) | 16,049 | 74.6 | 12,009 (Note 6) | 2,272,707 | - |
| Guizhou Yuanfung Forestry Co., Ltd. | Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation | 235,659 (RMB 55,000 thousand) | a.(n) | - | - | - | - | - | 50.0 | - (Note 6) | 117,855 | - |
| Zhaoqing Xinchuan Green Technology Co., Ltd. | Environmental equipment technology research and development; construction of wastewater, flue gas, noise and solid waste treatment; pure water treatment construction; environmental technology consulting; sale of environmental protection equipment and chemical raw material; import and export of cargo and technology | 8,569 (RMB 2,000 thousand) | a.(d) | - | - | - | - | 3,061 | 74.6 | 2,284 (Note 6) | 20,606 | - |
| Shenzhen Jinglun Paper Co., Ltd. | Sale of paper merchandise and import/export business | 13,711 (RMB 3,200 thousand) | a.(d) | - | - | - | - | (8,410) | 74.6 | (6,269) (Note 6) | 71,110 | - |

| Accumulated Outward Remittance for Investment in Mainland China as of September 30, 2025 (Notes 1 and 5) | Investment Amounts Authorized by the Investment Commission, MOEA (Note 1) | Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA |
|---|--|---|
| \$16,024,787 | \$22,622,739 | \$53,520,611 |

(Continued)

- Note 1: Except for investment gain or loss which were translated at exchange rates of US\$1=NT\$31.222444 or RMB1=NT\$4.357363, the rest were translated at exchange rates of US\$1=NT\$30.445 or RMB1=NT\$4.284709 as of September 30, 2025.
- Note 2: Recognized from financial statements reviewed by the auditors for the same periods.
- Note 3: Difference between the amount of the paid-in capital multiplied by percentage of ownership and the cumulative amount of investment exports from Taiwan at the end of period: Guangdong Dingfung Pulp & Paper Co., Ltd. and YFY Paper Enterprise (Guangzhou) Co., Ltd. capitalized retained earnings; YFY Paper Enterprise (Zhongshan) Co., Ltd., YFY Paper Enterprise (Kunshan) Co., Ltd., YFY Paper Enterprise (Dongguan) Co., Ltd. and YFY Paper Enterprise (Fuzhou) Co., Ltd. are subsidiaries reinvested earnings from China. YFY Jupiter (Shenzhen) Ltd. was acquired indirectly due to the acquirement of YFY Jupiter (Cayman Islands) Co., Ltd. (originally named as YFY Jupiter (BVI) Inc.).
- Note 4: Methods of investment and the related investors are as follow:
- a. Investment in mainland China through companies set up in another company. The related investors are as follow:
- (a) YFY Mauritius Corp. (b) YFY Packaging (Yangzhou) Investment Co., Ltd. (c) YFY International B.V. (d) Guangdong Dingfung Pulp & Paper Co., Ltd. (e) YFY RFID Co. Limited (f) Arizon RFID Technology Co., Ltd. (g) Mobius105 Ltd. (h) YFY Jupiter (Shenzhen) Ltd. (i) Yuen Foong Yu Consumer Products Investment Limited (j) YFY Investment Co., Ltd. (k) YFY International B.V. and CHP International (BVI) Corporation (l) YFY International B.V., CHP International (BVI) Corporation and Guangdong Dingfung Pulp & Paper Co., Ltd. (m) YFY Packaging (Yangzhou) Investment Co., Ltd. and YFY Paper Enterprise (Kunshan) Co., Ltd. (n) Zhaoqing Dingfung Forestry Co., Ltd.
- Note 5: In calculating the accumulated outward remittance for investment, the reinvestment amount of \$3,587,426 thousand made by investor of mainland China has been deducted.
- Note 6: Recognized from financial statements that have not been reviewed.
- Note 7: Except Chengdu JieLianDa Warehousing Co., Ltd., Chengdu JieLianDa Supply Chain Co., Ltd., and Chengdu JingShiTong Packing Co., Ltd. are associates accounted for using the equity method, other investments have been eliminated in preparing the consolidated financial statements.
2. Investment in mainland China’s significant transaction events that occur directly or indirectly through companies set up in another country are referred to in Tables 2, 3, 5, 6 and 9.

(Concluded)

TABLE 9

YFY INC. AND SUBSIDIARIES

**INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars)**

| No. | Investee Company | Counterparty | Relationship | Transaction Details | | | |
|-----|--|--|----------------------------------|-----------------------------|--------------|-----------------|----------------------------|
| | | | | Financial Statement Account | Amount | Payment Terms | % of Total Sales or Assets |
| 1 | YFY Packaging (Yangzhou) Investment Co., Ltd. | YFY Paper Mfg. (Yangzhou) Co., Ltd. | Subsidiary | Sales | \$ 2,008,939 | By market price | 3.7 |
| | | | | Accounts receivable | 353,956 | In agreed terms | 0.2 |
| | | YFY Paper Enterprise (Shanghai) Co., Ltd. | Subsidiary | Sales | 150,501 | By market price | 0.3 |
| | | YFY Paper Enterprise (Suzhou) Co., Ltd. | Subsidiary | Sales | 100,053 | By market price | 0.2 |
| | | YFY Paper Enterprise (Nanjing) Co., Ltd. | Subsidiary | Sales | 145,016 | By market price | 0.3 |
| | | YFY Paper Enterprise (Qingdao) Co., Ltd. | Subsidiary | Sales | 264,647 | By market price | 0.5 |
| | | YFY Paper Enterprise (Tianjin) Co., Ltd. | Subsidiary | Sales | 260,800 | By market price | 0.5 |
| | | YFY Paper Enterprise (Dongguan) Co., Ltd. | Subsidiary | Sales | 256,309 | By market price | 0.5 |
| | | YFY Paper Enterprise (Zhongshan) Co., Ltd. | Subsidiary | Sales | 255,429 | By market price | 0.5 |
| | | YFY Paper Enterprise (Xiamen) Co., Ltd. | Subsidiary | Sales | 196,113 | By market price | 0.4 |
| | | YFY Paper Enterprise (Guangzhou) Co., Ltd. | Subsidiary | Sales | 518,852 | By market price | 0.9 |
| | | | | | | | |
| | | | | | | | |
| 2 | YFY Paper Mfg. (Yangzhou) Co., Ltd. | YFY Paper Enterprise (Shanghai) Co., Ltd. | The same ultimate parent company | Sales | 190,650 | By market price | 0.3 |
| | | | | Accounts receivable | 127,126 | In agreed terms | 0.1 |
| | | YFY Paper Enterprise (Suzhou) Co., Ltd. | The same ultimate parent company | Sales | 212,236 | By market price | 0.4 |
| | | YFY Paper Enterprise (Nanjing) Co., Ltd. | The same ultimate parent company | Sales | 189,947 | By market price | 0.3 |
| | | | | Accounts receivable | 135,363 | In agreed terms | 0.1 |
| 3 | YFY Paper Enterprise (Suzhou) Co., Ltd. | YFY Paper Enterprise (Kunshan) Co., Ltd. | The same ultimate parent company | Sales | 160,183 | By market price | 0.3 |
| 4 | YFY Japan Co., Ltd. | Chung Hwa Pulp Corporation | The same ultimate parent company | Sales | 436,095 | By market price | 0.8 |
| 5 | Yuen Foong Yu Consumer Products Co., Ltd. | Yuen Foong Shop Co., Ltd. | Subsidiary | Sales | 988,753 | By market price | 1.8 |
| | | | | Accounts receivable | 243,284 | In agreed terms | 0.1 |
| 6 | YFY Investment Co., Ltd. | Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | Subsidiary | Sales | 1,179,610 | By market price | 2.2 |
| 7 | YFY Family Care (Kunshan) Co., Ltd. | YFY Investment Co., Ltd. | Parent company | Sales | 461,957 | By market price | 0.8 |
| 8 | Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd. | YFY Investment Co., Ltd. | Parent company | Sales | 1,410,983 | By market price | 2.6 |
| | | | | Accounts receivable | 185,869 | In agreed terms | 0.1 |
| | | YFY Family Care (Kunshan) Co., Ltd. | The same ultimate parent company | Sales | 275,873 | By market price | 0.5 |
| 9 | Ever Growing Agriculture Biotech Co., Ltd. | Yuen Foong Yu Consumer Products Co., Ltd. | Parent company | Sales | 281,516 | By market price | 0.5 |
| | | | | Accounts receivable | 158,769 | In agreed terms | 0.1 |

(Continued)

| No. | Investee Company | Counterparty | Relationship | Transaction Details | | | |
|-----|--|---|----------------------------------|------------------------------|-----------------------|---|----------------------------|
| | | | | Financial Statement Account | Amount | Payment Terms | % of Total Sales or Assets |
| 10 | Shin Foong Specialty and Applied Materials Co., Ltd. | Chung Hwa Pulp Corporation | The same ultimate parent company | Sales Accounts receivable | \$ 187,981 113,245 | By market price 4 months after transaction month | 0.3 0.1 |
| 11 | Arizon RFID Technology Co., Ltd. | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Subsidiary | Sales Accounts receivable | 519,847 208,500 | By market price In agreed terms | 0.9 0.1 |
| 12 | Arizon RFID Technologies (Hong Kong) Co., Ltd. | Arizon Corporation | The same ultimate parent company | Sales Accounts receivable | 1,140,632 610,257 | By market price In agreed terms | 2.1 0.4 |
| 13 | Chung Hwa Pulp Corporation | YFY Development Corp. | The same ultimate parent company | Sales | 382,834 | By market price | 0.7 |
| | | Yuen Foong Yu Consumer Products Co., Ltd. | The same ultimate parent company | Sales | 304,803 | By market price | 0.6 |
| | | | | Accounts receivable | 107,975 | 2 months after transaction month | 0.1 |
| | | Union Paper Corp. | The same ultimate parent company | Sales | 453,731 | By market price | 0.8 |
| | | Shenzhen Jinglun Paper Co., Ltd. | Subsidiary | Sales | 1,415,493 | By market price | 2.6 |
| | | | | Accounts receivable | 1,340,219 | 5 months after transaction month | 0.8 |
| 14 | Zhaoqing Dingfung Forestry Co., Ltd. | Guangdong Dingfung Pulp & Paper Co., Ltd. | Parent company | Sales | 203,669 | By market price | 0.4 |
| 15 | YFY Packaging Inc. | YFY Packaging (Yangzhou) Investment Co., Ltd. | The same ultimate parent company | Sales | 347,661 | By market price | 0.6 |
| | | Chung Hwa Pulp Corporation | The same ultimate parent company | Sales | 330,376 | By market price | 0.6 |
| | | Pek Crown Paper Co., Ltd. | Subsidiary | Sales | 651,413 | By market price | 1.2 |
| | | | | Accounts receivable | 150,175 | 3 months after transaction month | 0.1 |
| 16 | YFY Packaging (Ha Nam) Co., Ltd. | YFY Packaging Thai Binh Co., Ltd. | The same ultimate parent company | Sales | 364,235 | By market price | 0.7 |
| 17 | YFY Packaging Thai Binh Co., Ltd. | YFY Packaging (Ha Nam) Co., Ltd. | The same ultimate parent company | Sales | 286,369 | By market price | 0.5 |
| 18 | Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd. | Yuen Foong Yu Paper Enterprise (Vietnam) Binh Chanh Co., Ltd. | Subsidiary | Sales | 131,862 | By market price | 0.2 |

Note 1: The table disclosed the transaction above NT\$100 million.

Note 2: In preparing the consolidated financial statements, the transaction has been eliminated.

(Concluded)