YFY Inc. and Subsidiaries

Consolidated Financial Statements for the Three Months Ended March 31, 2026 and 2025 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 March 31, 2026 and 2025, the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three months ended March 31, 2026 and 2025, 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 March 31, 2026 and 2025, the combined total assets of these non-significant subsidiaries were NT$37,758,250 thousand and NT$34,013,769 thousand, respectively, representing both of 21%, of the consolidated total assets, and the combined total liabilities of these non-significant subsidiaries were NT$7,489,895 thousand and NT$8,629,553 thousand, respectively, representing 9% and 11%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2026 and 2025, the amounts of combined comprehensive income of these non-significant subsidiaries were a gain of NT$75,903 thousand and NT$81,925 thousand, respectively, representing 1% and (23%), respectively, of the consolidated total comprehensive income. As of March 31, 2026 and 2025, the carrying amounts of the above mentioned investments accounted for using equity method were NT$244,422 thousand and NT$263,536 thousand, respectively; for the three months ended March 31, 2026 and 2025, the amounts of comprehensive income of investments accounted for using equity method were a loss of NT$4,133 thousand and a gain of NT$1,072 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 has caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026 and 2025, and its consolidated financial performance and consolidated cash flows for the three months ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 “Interim Financial Reporting” 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

May 14, 2026

Notice to Readers

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

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

YFY INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	March 31, 2026		December 31, 2025		March 31, 2025	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS (Note 4)						
Cash and cash equivalents (Note 6)	$ 10,428,232	6	$ 11,679,948	7	$ 10,661,901	7
Current financial assets at fair value through profit or loss (Note 7)	1,955,465	1	818,899	1	1,069,541	1
Current financial assets at fair value through other comprehensive income (Note 8)	16,876,518	10	15,771,312	9	11,738,333	7
Current financial assets at amortized cost (Note 9)	3,266,650	2	2,129,142	1	4,470,871	3
Notes receivable, net (Notes 12, 24 and 32)	2,290,143	1	2,422,504	1	2,683,068	2
Accounts receivable, net (Notes 12 and 24)	12,049,979	7	12,342,283	7	12,408,761	8
Accounts receivable due from related parties, net (Notes 24 and 31)	72,396	-	76,438	-	74,580	-
Current inventories (Note 13)	13,400,874	8	13,115,667	8	13,485,880	8
Current biological assets (Note 14)	3,880,764	2	3,750,092	2	3,714,582	2
Prepayments	2,221,960	1	2,408,881	1	2,521,054	2
Other current financial assets (Note 32)	771,708	-	693,052	-	694,337	-
Other current assets, others (Note 11)	1,823,684	1	995,029	1	1,943,382	1
Total current assets	69,038,373	39	66,203,247	38	65,466,290	41
NON-CURRENT ASSETS (Note 4)						
Non-current financial assets at fair value through profit or loss (Notes 7 and 21)	297,011	-	294,580	-	423,745	-
Non-current financial assets at fair value through other comprehensive income (Note 8)	31,783,642	18	29,345,227	17	23,197,575	14
Non-current financial assets at amortized cost (Note 9)	5,998,373	3	5,126,931	3	2,810,458	2
Investments accounted for using equity method (Note 16)	10,712,326	6	11,416,718	7	9,361,233	6
Property, plant and equipment (Notes 17 and 32)	48,376,468	27	48,402,935	28	49,407,645	31
Right-of-use assets (Notes 18 and 32)	2,666,171	2	2,650,621	2	2,420,551	1
Investment property, net (Note 19)	4,085,507	2	4,052,211	2	4,101,018	3
Goodwill	539,859	-	530,397	-	561,004	-
Deferred tax assets	982,379	1	982,831	1	783,450	-
Prepayments for business facilities (Notes 17 and 19)	1,584,765	1	1,253,816	1	1,118,988	1
Net defined benefit asset, non-current (Note 22)	1,191,823	1	1,177,502	1	1,120,668	1
Other non-current assets, others (Note 32)	819,693	-	821,006	-	587,960	-
Total non-current assets	109,038,017	61	106,054,775	62	95,894,295	59
TOTAL ASSETS	$ 178,076,390	100	$ 172,258,022	100	$ 161,360,585	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES (Note 4)						
Current borrowings (Notes 20 and 32)	$ 15,812,770	9	$ 13,162,520	8	$ 15,756,596	10
Short-term notes and bills payable (Note 20)	22,348,982	13	12,832,217	8	22,637,806	14
Current financial liabilities at fair value through profit or loss (Note 7)	226,150	-	197,434	-	35,635	-
Current contract liabilities (Note 24)	411,823	-	339,725	-	433,553	-
Notes and accounts payable	10,956,681	6	10,728,224	6	10,332,706	7
Accounts payable to related parties (Note 31)	41,718	-	55,016	-	50,628	-
Other payables, others (Note 17)	5,360,664	3	4,309,933	3	5,249,914	3
Current tax liabilities	708,749	-	563,422	-	471,179	-
Current lease liabilities (Note 18)	308,044	-	299,141	-	279,183	-
Current portion of long-term borrowings (Note 20)	-	-	270,000	-	-	-
Other current liabilities, others	1,403,788	1	1,350,285	1	1,183,439	1
Total current liabilities	57,579,369	32	44,107,917	26	56,430,639	35
NON-CURRENT LIABILITIES (Note 4)						
Corporate bonds payable (Note 21)	964,996	1	959,431	1	942,929	1
Long-term borrowings (Notes 20 and 32)	19,190,444	11	30,340,705	18	18,231,103	11
Deferred tax liabilities	3,696,060	2	3,690,489	2	3,710,600	3
Non-current lease liabilities (Note 18)	654,589	-	678,511	-	415,277	-
Net defined benefit liability, non-current (Note 22)	1,449	-	1,636	-	10,823	-
Other non-current liabilities, others	538,963	-	529,024	-	451,738	-
Total non-current liabilities	25,046,501	14	36,199,796	21	23,762,470	15
Total liabilities	82,625,870	46	80,307,713	47	80,193,109	50
EQUITY ATTRIBUTABLE TO OWNERS OF PARENT (Notes 4, 23 and 28)						
Share capital	16,603,715	9	16,603,715	10	16,603,715	10
Capital surplus	4,005,267	2	3,977,862	2	3,890,709	2
Retained earnings	23,087,115	13	24,372,050	14	22,041,141	14
Other equity interest	34,511,961	20	30,130,426	17	21,709,209	14
Total equity attributable to owners of parent	78,208,058	44	75,084,053	43	64,244,774	40
NON-CONTROLLING INTERESTS	17,242,462	10	16,866,256	10	16,922,702	10
Total equity	95,450,520	54	91,950,309	53	81,167,476	50
TOTAL LIABILITIES AND EQUITY	$ 178,076,390	100	$ 172,258,022	100	$ 161,360,585	100

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

(With Deloitte & Touche review report dated May 14, 2026)

YFY INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 24 and 31)				
Net sales revenue	$ 15,025,016	84	$ 15,067,271	83
Other operating revenue, net	2,939,345	16	3,001,092	17
Total operating revenue	17,964,361	100	18,068,363	100
OPERATING COSTS (Notes 13, 22, 25 and 31)				
Cost of sales	13,335,312	74	13,586,938	75
Other operating costs	2,203,874	13	2,221,801	12
Total operating costs	15,539,186	87	15,808,739	87
LOSSES ON CHANGES IN FAIR VALUE LESS COSTS TO SELL OF BIOLOGICAL ASSETS (Notes 4 and 14)	(592)	-	(4)	-
GROSS PROFIT FROM OPERATIONS	2,424,583	13	2,259,620	13
OPERATING EXPENSES (Notes 25 and 31)				
Selling expenses	1,452,499	8	1,410,844	8
Administrative expenses	916,857	5	1,094,901	6
Research and development expenses	132,445	1	160,101	1
Total operating expenses	2,501,801	14	2,665,846	15
NET OPERATING LOSS	(77,218)	-	(406,226)	(2)
NON-OPERATING INCOME AND EXPENSES				
Finance costs, net (Notes 4 and 25)	(306,237)	(2)	(306,703)	(2)
Share of profit of associates accounted for using equity method, net (Notes 4 and 16)	442,286	3	354,359	2
Interest income	122,193	1	137,435	1
Rent income (Notes 19 and 31)	35,288	-	23,565	-
Other income, others	133,501	1	141,885	1
Foreign exchange gains (Note 34)	261,072	1	138,161	1
Miscellaneous disbursements	(13,591)	-	(9,266)	-
Losses on financial assets or liabilities at fair value through profit or loss (Note 4)	(145,157)	(1)	(99,712)	(1)
Total non-operating income and expenses	529,355	3	379,724	2

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YFY INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
PROFIT (LOSS) FROM CONTINUING OPERATIONS BEFORE TAX	$ 452,137	2	$ (26,502)	-
TAX EXPENSE (Notes 4 and 26)	(195,557)	(1)	(99,544)	(1)
PROFIT (LOSS) FROM CONTINUING OPERATIONS	256,580	1	(126,046)	(1)
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Components of other comprehensive income (loss) 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	4,006,685	22	(966,845)	(5)
Share of other comprehensive income (loss) of associates accounted for using equity method	(121,784)	(1)	145,661	1
Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
Exchange differences on translation	979,861	6	502,458	3
Losses on hedging instruments	(1,264)	-	-	-
Share of other comprehensive income of associates accounted for using equity method	38,856	-	85,857	-
Other comprehensive income (loss), net	4,902,354	27	(232,869)	(1)
TOTAL COMPREHENSIVE INCOME	$ 5,158,934	28	$ (358,915)	(2)
PROFIT (LOSS), ATTRIBUTABLE TO:				
Profit (loss), attributable to owners of parent	$ 208,827	1	$ (144,681)	(1)
Profit, attributable to non-controlling interests	47,753	-	18,635	-
	$ 256,580	1	$ (126,046)	(1)
COMPREHENSIVE INCOME (LOSS), ATTRIBUTABLE TO:				
Comprehensive income (loss), attributable to owners of parent	$ 4,756,972	26	$ (436,215)	(2)
Comprehensive income, attributable to non-controlling interests	401,962	2	77,300	-
	$ 5,158,934	28	$ (358,915)	(2)

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YFY INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31			
	2026		2025	
	Amount	%	Amount	%
EARNINGS (LOSS) PER SHARE (Note 27)				
Basic earnings per share	$ 0.13		$ (0.09)	
Diluted earnings per share	$ 0.13			

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

(With Deloitte & Touche review report dated May 14, 2026) (Concluded)

YFY INC. AND SUBSIDIARIES

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

	Equity Attributable to Owners of Parent																
	Share Capital		Capital Surplus					Retained Earnings				Other Equity					
	Shares (In Thousands)	Amount	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
BALANCE AT 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 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(82,887)	(82,887)
Changes in equity of associates accounted for using equity method	-	-	-	-	-	6,319	6,319	-	-	2,458	2,458	-	(2,458)	-	6,319	313	6,632
Other changes in capital surplus	-	-	-	-	-	(5)	(5)	-	-	-	-	-	-	-	(5)	-	(5)
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	147,990	147,990
Actual disposal or acquisition of interests in subsidiaries	-	-	(16,202)	-	-	-	(16,202)	-	-	-	-	-	-	-	(16,202)	(58,618)	(74,820)
Changes in ownership interests in subsidiaries	-	-	-	36,428	-	(901)	35,527	-	-	-	-	(982)	(15,829)	-	18,716	241,433	260,149
Profit (loss) for the three months ended March 31, 2025	-	-	-	-	-	-	-	-	-	(144,681)	(144,681)	-	-	-	(144,681)	18,635	(126,046)
Other comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	-	-	-	-	-	-	-	496,845	(788,379)	-	(291,534)	58,665	(232,869)
Total comprehensive income (loss) for the three months ended March 31, 2025	-	-	-	-	-	-	-	-	-	(144,681)	(144,681)	496,845	(788,379)	-	(436,215)	77,300	(358,915)
BALANCE AT MARCH 31, 2025	1,660,372	$ 16,603,715	$ 1,868,867	$ 1,464,446	$ 293,124	$ 264,272	$ 3,890,709	$ 5,321,527	$ 3,992,535	$ 12,727,079	$ 22,041,141	$ 1,666,237	$ 20,042,972	$ -	$ 64,244,774	$ 16,922,702	$ 81,167,476
BALANCE AT JANUARY 1, 2026	1,660,372	$ 16,603,715	$ 1,869,119	$ 1,487,307	$ 293,124	$ 328,312	$ 3,977,862	$ 5,502,831	$ 3,991,529	$ 14,877,690	$ 24,372,050	$ (171,144)	$ 30,295,770	$ 5,800	$ 75,084,053	$ 16,866,256	$ 91,950,309
Appropriation of the 2025 earnings Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-	(1,660,372)	(1,660,372)	-	-	-	(1,660,372)	-	(1,660,372)
Reversal of special reserve	-	-	-	-	-	-	-	-	(136)	136	-	-	-	-	-	-	-
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(28,987)	(28,987)
Changes in equity of associates accounted for using equity method	-	-	-	-	-	20,678	20,678	-	-	4,345	4,345	-	(4,345)	-	20,678	997	21,675
Other changes in capital surplus	-	-	-	-	-	(39)	(39)	-	-	-	-	-	-	-	(39)	-	(39)
Changes in ownership interests in subsidiaries	-	-	-	6,766	-	-	6,766	-	-	-	-	-	-	-	6,766	2,234	9,000
Profit for the three months ended March 31, 2026	-	-	-	-	-	-	-	-	-	208,827	208,827	-	-	-	208,827	47,753	256,580
Other comprehensive income (loss) for the three months ended March 31, 2026	-	-	-	-	-	-	-	-	-	-	-	822,159	3,726,716	(730)	4,548,145	354,209	4,902,354
Total comprehensive income (loss) for the three months ended March 31, 2026	-	-	-	-	-	-	-	-	-	208,827	208,827	822,159	3,726,716	(730)	4,756,972	401,962	5,158,934
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	162,265	162,265	-	(162,265)	-	-	-	-
BALANCE AT MARCH 31, 2026	1,660,372	$ 16,603,715	$ 1,869,119	$ 1,494,073	$ 293,124	$ 348,951	$ 4,005,267	$ 5,502,831	$ 3,991,393	$ 13,592,891	$ 23,087,115	$ 651,015	$ 33,855,876	$ 5,070	$ 78,208,058	$ 17,242,462	$ 95,450,520

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

(With Deloitte & Touche review report dated May 14, 2026)

YFY INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31	
	2026	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES, INDIRECT METHOD		
Profit (loss) before tax	$ 452,137	$ (26,502)
Adjustments to reconcile profit (loss)		
Depreciation and amortization expenses	1,199,996	1,193,706
Expected credit loss recognized/(reversed) on trade receivables	13,417	(2,121)
Net loss on financial assets or liabilities at fair value through profit or loss	145,157	99,712
Finance costs	306,237	306,703
Interest income	(122,193)	(137,435)
Dividend income	-	(3,262)
Share-based payments	3,714	123,247
Share of profit of associates accounted for using equity method	(442,286)	(354,359)
Loss (gain) on disposal of property, plant and equipment	(1,576)	570
Gain on disposal of investment properties	(981)	-
Gain on disposal of investments	(136)	(289)
Write-downs (reversal) of inventories	(6,476)	21,605
Unrealized foreign exchange gain	(154,091)	(107,012)
Gain from derecognition of subsidiary	-	(36)
Loss arising from changes in fair value less costs to sell of biological assets	592	4
Loss (gain) from lease modification	645	(2)
Changes in operating assets and liabilities		
Current financial assets at fair value through profit or loss, mandatorily measured at fair value	(1,119,636)	(31,221)
Notes receivable, net	206,985	36,929
Accounts receivable, net	479,681	782,697
Accounts receivable due from related parties, net	4,042	(2,446)
Current inventories	(133,253)	(147,274)
Current biological assets	(3,453)	(21,335)
Prepayments	227,857	(247,397)
Other current assets, others	394,244	(23,010)
Financial liabilities held for trading	(133,451)	(45,253)
Current contract liabilities	64,823	(44,362)
Notes and accounts payable	28,114	(2,095,836)
Accounts payable to related parties	(13,298)	(9,970)
Other payable, others	(415,582)	(685,854)
Other current liabilities, others	(129,100)	(34,623)
Net defined benefit liability, non-current	(14,508)	(28,987)
Cash outflow generated from (used in) operations	837,621	(1,483,413)
Interest received	114,795	123,561
Dividends received	-	3,262

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YFY INC. AND SUBSIDIARIES

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

	For the Three Months Ended March 31	
	2026	**2025**
Interest paid	$ (312,305)	$ (307,795)
Income taxes paid	(78,957)	(105,088)
Net cash flows generated from (used in) operating activities	561,154	(1,769,473)
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	-	(3,935)
Proceeds from disposal of financial assets at fair value through other comprehensive income	466,396	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	-	5,976
Increase in financial assets at amortized cost	(1,849,627)	(1,119,082)
Acquisition of investments accounted for using equity method	-	(122,815)
Acquisition of property, plant and equipment	(1,153,689)	(1,062,612)
Proceeds from disposal of property, plant and equipment	5,427	2,959
Acquisition of use-of-right assets	-	(102,905)
Proceeds from disposal of investment properties	1,166	-
Decrease (increase) in other financial assets	(53,504)	137,435
Increase in other non-current assets, others	(17,915)	(48,874)
Net cash flows used in investing activities	(2,601,746)	(2,313,853)
CASH FLOWS GENERATED FROM FINANCING ACTIVITIES		
Proceeds from current borrowings	2,636,525	4,777,422
Increase in short-term notes and bills payable	9,516,765	9,516,808
Decrease in long-term borrowings	(11,421,581)	(11,735,587)
Payments of lease liabilities	(85,404)	(79,140)
(Decrease) increase in other non-current liabilities, others	(959)	6,501
Change in non-controlling interests	(28,987)	210,447
Overdue dividends paid	(39)	(5)
Net cash flows generated from financing activities	616,320	2,696,446
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	172,556	129,288
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,251,716)	(1,257,592)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	11,679,948	11,919,493
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 10,428,232	$ 10,661,901

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

(With Deloitte & Touche review report dated May 14, 2026) (Concluded)

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 May 14, 2026.

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

a. Initial application of the amendments to 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 a material impact on the Group’s accounting policies.

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

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 18 “Presentation and 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
Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”	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” and consequential amendments

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

- To classify items of income and expenses presented in the statement of profit or loss into the operating, investing, financing, income taxes and discontinued operations categories, the Group shall assess whether it has specified main business activities of investing in particular types of assets and providing financing to customers.

- 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.

In addition, the following consequential amendments have been made to IAS 7 “Statement of Cash Flows”:

- The Group shall use operating profit or loss as the starting point when presenting cash flows from operating activities under the indirect method.

- Interest and dividends received by the Group shall be classified as investing activities, while interest and dividends paid shall be classified as financing activities. However, if, after assessment, the Group has a specific main operating activity, it shall determine how to classify dividends received, interest received and interest paid in the statement of cash flows by referring to how it classifies dividend income, interest income and interest expense in the statement of profit or loss. The total of each of these cash flows shall be classified in a single category in the statement of cash flows.

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, 2025.

1) Retirement benefits

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

2) 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 accounting 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, 2025.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 13,872	$ 8,660	$ 13,836
Checking accounts and demand deposits	6,538,214	6,722,442	5,107,920
Cash equivalents			
Time deposits	3,584,869	4,439,329	5,209,345
Repurchase agreements collateralized by bonds	291,277	509,517	330,800
	$ 10,428,232	$ 11,679,948	$ 10,661,901

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

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets at FVTPL - current			
Financial assets mandatorily classified as at FVTPL			
Derivative financial assets (not under hedge accounting)			
Foreign exchange forward contracts	$ 4,080	$ 1,678	$ 201,183
Non-derivative financial assets			
Mutual funds	1,814,728	684,332	868,358
Convertible bonds	136,657	132,889	-
	$ 1,955,465	$ 818,899	$ 1,069,541
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	$ -	$ -	$ 600
Non-derivative financial assets			
Convertible bonds	-	-	130,462
Mutual funds	297,011	294,580	292,683
	$ 297,011	$ 294,580	$ 423,745
Financial liabilities at FVTPL - current			
Financial liabilities held for trading			
Derivative financial liabilities (not under hedge accounting)			
Foreign exchange forward contracts	$ 226,150	$ 197,434	$ 35,635

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)
March 31, 2026			
Buy	USD:RMB	2026.04.13-2027.01.20	USD35,500
Sell	EUR:NTD	2026.04.07-2026.06.24	EUR17,000
Sell	RMB:NTD	2026.04.14-2026.09.30	RMB300,000
Sell	USD:NTD	2026.04.07-2026.07.13	USD40,000
Sell	RMB:USD	2026.06.17-2027.03.30	RMB1,810,713
December 31, 2025			
Buy	USD:RMB	2026.01.20-2026.09.08	USD35,500
Sell	EUR:NTD	2026.01.05-2026.03.30	EUR19,000
Sell	RMB:NTD	2026.01.14-2026.03.31	RMB290,000
Sell	USD:NTD	2026.01.05-2026.03.30	USD43,500
Sell	RMB:USD	2026.01.16-2026.12.30	RMB1,796,061
March 31, 2025			
Buy	USD:RMB	2025.04.11-2026.01.20	USD40,500
Sell	EUR:NTD	2025.04.10-2025.04.30	EUR10,000
Sell	RMB:NTD	2025.04.11-2025.06.10	RMB320,000
Sell	USD:NTD	2025.04.07-2025.04.28	USD37,000
Sell	RMB:USD	2025.05.08-2026.03.25	RMB1,840,508

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)

	March 31, 2026	December 31, 2025	March 31, 2025
Investments in equity instruments at FVTOCI - current			
Domestic investments			
Listed shares	$ 16,876,518	$ 15,771,312	$ 11,738,333
Investments in equity instruments at FVTOCI - non-current			
Domestic investments			
Listed shares	$ 22,439,921	$ 21,373,024	$ 16,282,451
Unlisted shares	9,292,934	7,918,022	6,822,462
	31,732,855	29,291,046	23,104,913

(Continued)

	March 31, 2026	December 31, 2025	March 31, 2025
Foreign investments			
Unlisted shares	$ 49,170	$ 51,971	$ 90,687
Mutual funds	1,617	2,210	1,975
	50,787	54,181	92,662
	$ 31,783,642	$ 29,345,227	$ 23,197,575

(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

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Corporate bonds	$ 451,213	$ 613,541	$ 420,390
Time deposits and repurchase agreements with original maturities of more than 3 months and not exceeding 1 year	2,647,975	1,226,446	2,522,592
Time deposits with original maturities of more than 1 year	167,462	289,155	1,527,889
	$ 3,266,650	$ 2,129,142	$ 4,470,871
Non-current			
Corporate bonds	$ 4,056,311	$ 3,427,722	$ 2,579,168
Time deposits with original maturities of more than 1 year	1,942,062	1,699,209	231,290
	$ 5,998,373	$ 5,126,931	$ 2,810,458

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%-7.50%, 1.39%-7.30% and 1.28%-5.04% as of March 31, 2026, December 31, 2025 and March 31, 2025.

The ranges of interest rates for time deposits with original maturities of more than 1 year were 1.69%-2.60%, 1.69%-4.30% and 1.69%-3.99% as of March 31, 2026, December 31, 2025 and March 31, 2025.

The range of annual interest rates for corporate bonds were 1.00%-6.00%, 1.00%-6.00% and 0.75%-5.88% as of in March 31, 2026, December 31, 2025 and March 31, 2025.

Refer to Note 10 for information relating to credit risk management and impairment of financial assets at amortized cost.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets for hedging - current (accounted for as other current assets, others)			
Foreign exchange forward contracts	$ 8,781	$ 10,045	$ -

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:

March 31, 2026

	Currency	Maturity Date	Notional Amount (In Thousands)
Buy	EUR:NTD	2026.04.07-2026.04.17	EUR6,000

December 31, 2025

	Currency	Maturity Date	Notional Amount (In Thousands)
Buy	EUR:NTD	2026.04.07-2026.04.17	EUR6,000

12. NOTES RECEIVABLES AND ACCOUNTS RECEIVABLE

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable			
Notes receivable	$ 2,290,623	$ 2,422,984	$ 2,683,523
Less: Allowance for impairment loss	(480)	(480)	(455)
	$ 2,290,143	$ 2,422,504	$ 2,683,068
Accounts receivable			
Accounts receivable	$ 12,239,084	$ 12,526,502	$ 12,584,894
Less: Allowance for impairment loss	(189,105)	(184,219)	(176,133)
	$ 12,049,979	$ 12,342,283	$ 12,408,761

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.

March 31, 2026

	Not Past Due	Less than 90 Days	91 to 180 Days	181 to 360 Days	Over 361 Days	Total
Gross carrying amount	$ 13,307,766	$ 792,967	$ 139,157	$ 46,209	$ 243,608	$ 14,529,707
Loss allowance (Lifetime ECLs)	(31,122)	(14,129)	(8,626)	(29,104)	(106,604)	(189,585)
Amortized cost	$ 13,276,644	$ 778,838	$ 130,531	$ 17,105	$ 137,004	$ 14,340,122

December 31, 2025

	Not Past Due	Less than 90 Days	91 to 180 Days	181 to 360 Days	Over 361 Days	Total
Gross carrying amount	$ 13,929,772	$ 625,376	$ 120,349	$ 15,245	$ 258,744	$ 14,949,486
Loss allowance (Lifetime ECLs)	(17,550)	(10,472)	(30,502)	(7,190)	(118,985)	(184,699)
Amortized cost	$ 13,912,222	$ 614,904	$ 89,847	$ 8,055	$ 139,759	$ 14,764,787

March 31, 2025

	Not Past Due	Less than 90 Days	91 to 180 Days	181 to 360 Days	Over 361 Days	Total
Gross carrying amount	$ 14,218,403	$ 800,494	$ 23,442	$ 102,898	$ 123,180	$ 15,268,417
Loss allowance (Lifetime ECLs)	(22,353)	(4,976)	(3,041)	(23,038)	(123,180)	(176,588)
Amortized cost	$ 14,196,050	$ 795,518	$ 20,401	$ 79,860	$ -	$ 15,091,829

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

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 184,699	$ 249,734
Net remeasurement of loss allowance (reversal gain)	13,417	(2,121)
Amounts written off	(11,445)	(72,744)
Effect of foreign currency exchange differences	2,914	1,719
Balance at March 31	$ 189,585	$ 176,588

Certain trade receivables overdue for more than one year have been secured by collateral in the form of the counterparties' pledged assets and other credit enhancement measures.

For the three months ended March 31, 2026 and 2025, the Group discounted a portion of its banker's acceptance bills in mainland China with an aggregate carrying amount of $1,463,135 thousand and $1,156,815 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

	March 31, 2026	December 31, 2025	March 31, 2025
Finished and purchased goods	$ 6,944,557	$ 6,534,075	$ 6,410,691
Materials	4,799,763	4,904,439	5,440,031
Work-in-process	1,656,554	1,677,153	1,635,158
	$ 13,400,874	$ 13,115,667	$ 13,485,880

The cost of goods sold for the three months ended March 31, 2026 and 2025 included inventory write-downs reversed of $6,476 thousand and inventory write-downs of $21,605 thousand, respectively. Inventory write-downs reversed was a result of increased selling prices.

14. BIOLOGICAL ASSETS

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 3,750,092	$ 3,641,170
Increases due to planting	46,442	72,387
Loss on changes in fair value less costs to sell	(592)	(4)
Decreases due to harvesting	(42,989)	(51,052)
Effect of foreign currency exchange differences	127,811	52,081
Balance at March 31	$ 3,880,764	$ 3,714,582

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

	March 31, 2026	December 31, 2025	March 31, 2025
Eucalyptus (Level 3)	$ 4,013,766	$ 3,878,606	$ 3,840,468

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

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 3,878,606	$ 3,763,862
Increases due to planting	48,198	77,249
Loss on changes in fair value less costs to sell	(614)	(4)
Decreases due to harvesting	(44,615)	(54,481)
Effect of foreign currency exchange differences	132,191	53,842
Balance at March 31	$ 4,013,766	$ 3,840,468

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 March 31, 2026, refer to Table 1):

Investor	Investee	Main Business	Proportion of Ownership (%)			Remark
			March 31, 2026	December 31, 2025	March 31, 2025	
YFY Inc.	Chung Hwa Pulp Corporation	Pulp and paper production, trading and forestry business	56.9	56.9	56.9	1)
	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 Enertech 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 Enterprises 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)
	Ensilience Co., Ltd.	Renewable energy retail industry, energy technology service industry and automated control equipment engineering	100.0	100.0	100.0	
YFY International B.V.	Guangdong Dingfung Pulp & Paper Co., Ltd.	Pulp and paper production and trading business	40.0	40.0	40.0	
	Zhaoqing Dingfung 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	
	Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd.	Technological development of agricultural resource recycling	100.0	100.0	100.0	
	YFY Mauritius Corp.	Investment and holding	100.0	100.0	100.0	1)
YFY Mauritius Corp.	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	
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 (Nanjing) Co., Ltd.	Manufacture and sale of paper and cardboard	90.0	90.0	90.0	
YFY Paper Enterprise (Kunshan) Co., Ltd.	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.	Investment and holding	100.0	100.0	100.0	
YFY Cayman Co., Ltd.	Winsong Packaging Investment Company Limited	Investment and holding	70.0	70.0	70.0	
	Willpower Industries Ltd.	Sale of various paper products	100.0	100.0	100.0	
Winsong Packaging Investment Company Limited	YFY Packaging (Ha Nam) Co., Ltd.	Manufacture and sale of paper and cardboard	100.0	100.0	100.0	
	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	100.0	-	3)
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 Packaging (Quang Ngai) Co., Ltd.	Manufacture and sale of paper and cardboard	100.0	100.0	100.0	
YFY Global Investment B.V.	Arizon RFID Technology (Cayman) Co., Ltd.	Investment and holding	61.02	61.02	61.02	1)
	YFY Jupiter (Cayman Islands) Co., Ltd.	Investment and holding	84.0	84.0	78.4	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	
	Arizon Technology (Vietnam) Co., Ltd.	Product distribution and R&D services	100.0	100.0	100.0	
YFY RFID Co. Limited	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	
	Arizon JAPAN Co., Ltd.	Product distribution and technical consulting services	100.0	100.0	100.0	
YFY Jupiter (Cayman Islands) Co., Ltd.	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 US, Inc.	YFY Jupiter Mexico, S. de R.L.	Design of packaging and sale of paper	1.0	1.0	1.0	
Mobius105 Ltd.	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 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	
YFY Jupiter (Shenzhen) Ltd.	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 Holdings Limited	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	
	JPG CONTRAST UK LIMITED (originally named as Foster and Baylis (Prestige) Limited)	Graphic design	50.98	50.98	50.98	

(Continued)

Investor	Investee	Main Business	Proportion of Ownership (%) March 31, 2026	December 31, 2025	March 31, 2025	Remark
Jupiter Prestige Group North America Inc.	Contrast LLC	Brand design	80.0	80.0	80.0	
Jupiter Prestige Group Europe Limited	Jupiter Prestige Group Asia Limited	Graphic design	100.0	100.0	100.0	
Opal BPM Limited	Opal BPM India Private Limited	Workflow system coding	100.0	100.0	100.0	
	Opal BPM Consulting Limited	Consulting services of workflow system coding	-	-	100.0	5)
Yuen Foong Yu Consumer Products Co., Ltd.	Yuen Foong Yu Consumer Products Investment Limited	Investment and holding	100.0	100.0	100.0	
	Ever Growing Agriculture Biotech Co., Ltd.	Wholesale of agriculture products	100.0	100.0	100.0	6)
	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	
Yuen Foong Shop Co., Ltd.	Yuen Foong Shop (HK) Limited	General trade	100.0	100.0	100.0	
	Livebricks Inc.	Information processing services	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	
YFY Development Corp.	Chung Hwa Pulp Corporation	Pulp and paper production, trading and forestry business	0.1	0.1	0.1	1)
	Yuen Foong Yu Consumer Products Co., Ltd.	Production and sale of high quality paper and paper-related merchandise	1.9	1.9	1.9	1)
	Arizon RFID Technology (Cayman) Co., Ltd.	Investment and holding	0.13	0.13	0.13	1)
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	1)
	Yuen Foong Yu Consumer Products Co., Ltd.	Production and sale of high quality paper and paper-related merchandise	6.4	6.4	6.4	1)
	Yuen Yan Paper Container Co., Ltd.	Sale and manufacture of corrugated paper and materials	0.07	0.07	0.07	
	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	1)
San Ying Enterprises Co., Ltd.	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 Dingfung Pulp & Paper Co., Ltd.	Pulp and paper production and trading business	60.0	60.0	60.0	
	Zhaoqing Dingfung 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	100.00	100.00	100.00	
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	100.00	100.00	100.00	
	Union Paper Corp.	Manufacture and sale of paper	10.7	10.7	10.7	2)
Guangdong Dingfung Pulp & Paper Co., Ltd.	Zhaoqing Dingfung 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 Dingfung Forestry Co., Ltd.	Guizhou Yuanfung 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 three months ended March 31, 2026 and 2025 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 and Applied Materials Co., Ltd., YFY Paradigm Investment Co., Ltd. and Arizon RFID Technology (Cayman) Co., Ltd. and 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) YFY Packaging (Nghe An) Co., Ltd. was established in August 2025 and included in the consolidated financial statement.

4) Due to the equity changes such as YFY Jupiter (Cayman Islands) Co., Ltd. purchase of treasury shares for the year ended December 31, 2025, the shareholdings ratio of the YFY Global Investment B.V. in YFY Jupiter (Cayman Islands) Co., Ltd. were changed.

5) 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.

6) 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 in March 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 March 31, 2026	December 31, 2025	March 31, 2025
Chung Hwa Pulp Corporation	42.3%	42.3%	42.3%

Chung Hwa Pulp Corporation and subsidiaries

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	$ 20,547,530	$ 20,212,472	$ 19,388,298
Non-current assets	20,381,905	20,228,875	19,997,143
Current liabilities	(17,495,767)	(17,573,778)	(16,839,215)
Non-current liabilities	(4,586,776)	(4,280,428)	(4,383,601)
Equity	18,846,892	18,587,141	18,162,625
Consolidated adjustments	94,109	94,109	94,109
Adjusted equity	$ 18,941,001	$ 18,681,250	$ 18,256,734
Equity attributable to:			
Owners of Chung Hwa Pulp Corporation	$ 9,468,714	$ 9,366,901	$ 9,076,365
Non-controlling interests of Chung Hwa Pulp Corporation	6,930,564	6,856,042	6,643,386
Non-controlling interests of Chung Hwa Pulp Corporation’s subsidiaries	2,541,723	2,458,307	2,536,983
	$ 18,941,001	$ 18,681,250	$ 18,256,734

	For the Three Months Ended March 31 2026	2025
Operating revenue	$ 4,394,312	$ 4,829,805
Loss for the period	$ (176,885)	$ (336,687)
Other comprehensive income for the period	433,809	45,980
Total comprehensive income (loss) for the period	$ 256,924	$ (290,707)

(Continued)

	For the Three Months Ended March 31	
	2026	**2025**
Profit (loss) attributable to:		
Owners of Chung Hwa Pulp Corporation	$ (101,937)	$ (199,548)
Non-controlling interests of Chung Hwa Pulp Corporation	(74,612)	(143,302)
Non-controlling interests of Chung Hwa Pulp Corporation's subsidiaries	(336)	6,163
	$ (176,885)	$ (336,687)
Total comprehensive income (loss) attributable to:		
Owners of Chung Hwa Pulp Corporation	$ 99,978	$ (193,578)
Non-controlling interests of Chung Hwa Pulp Corporation	73,530	(138,949)
Non-controlling interests of Chung Hwa Pulp Corporation's subsidiaries	83,416	41,820
	$ 256,924	$ (290,707)
Net cash inflow (outflow) from:		
Operating activities	$ 334,531	$ (931,547)
Investing activities	(488,562)	(883,558)
Financing activities	31,661	1,375,594
Effects of exchange rate changes	(22,834)	8,047
Net cash outflow	$ (145,204)	$ (431,464)

(Concluded)

16. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	March 31, 2026	December 31, 2025	March 31, 2025
Material associates			
E Ink Holdings Inc.	$ 10,467,904	$ 11,172,161	$ 9,097,697
Associates that are not individually material	244,422	244,557	263,536
	$ 10,712,326	$ 11,416,718	$ 9,361,233

a. Material associates

	Proportion of Ownership and Voting Rights		
Name of Associate	**March 31, 2026**	**December 31, 2025**	**March 31, 2025**
E Ink Holdings Inc.	16.0%	16.0%	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 May 14, 2026, 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):

	March 31, 2026	December 31, 2025	March 31, 2025
	$ 19,747,619	$ 28,644,898	$ 38,337,868

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

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets	$ 35,562,862	$ 33,189,321	$ 33,867,534
Non-current assets	74,134,845	74,055,846	59,731,437
Current liabilities	(26,620,658)	(19,907,402)	(22,944,989)
Non-current liabilities	(17,413,715)	(17,427,288)	(14,893,445)
Equity	65,663,334	69,910,477	55,760,537
Non-controlling interests	(1,235,967)	(1,200,067)	(695,960)
	$ 64,427,367	$ 68,710,410	$ 55,064,577
Proportion of the Group's ownership	16.0%	16.0%	16.1%
Equity attributable to the Group	$ 10,306,860	$ 11,011,117	$ 8,844,237
Goodwill	253,460	253,460	253,460
Consolidated adjustments	(92,416)	(92,416)	-
Carrying amount	$ 10,467,904	$ 11,172,161	$ 9,097,697

	For the Three Months Ended March 31	
	2026	2025
Operating revenue	$ 8,633,490	$ 8,059,437
Net profit for the period	$ 2,795,198	$ 2,196,959
Other comprehensive income (loss)	(515,767)	1,440,189
Total comprehensive income for the period	$ 2,279,431	$ 3,637,148

b. Aggregate information of associates that are not individually material

	For the Three Months Ended March 31	
	2026	2025
The Group's share of:		
Net gain (loss) for the period	$ (4,133)	$ 1,072
Total comprehensive income (loss) for the period	$ (4,133)	$ 1,072

Investments in associates that are not individually material were accounted for using the equity method and the share of profit and other comprehensive income 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
Cost						
Balance at January 1, 2026	$ 14,535,501	$ 17,791,946	$ 74,530,569	$ 15,865,450	$ 2,413,677	$ 125,137,143
Additions	12,129	17,995	169,310	55,211	361,010	615,655
Disposals	-	(980)	(44,939)	(19,293)	-	(65,212)
Transfer from constructions	-	150,843	202,826	31,283	(384,952)	-
Reclassified as investment properties	(34,810)	-	-	-	-	(34,810)
Effect of foreign currency exchange differences	-	285,752	895,863	135,452	16,637	1,333,704
Balance at March 31, 2026	$ 14,512,820	$ 18,245,556	$ 75,753,629	$ 16,068,103	$ 2,406,372	$ 126,986,480
Accumulated depreciation and impairment						
Balance at January 1, 2026	$ 612	$ 9,898,996	$ 54,454,574	$ 12,380,026	$ -	$ 76,734,208
Depreciation expense	-	125,336	757,928	194,070	-	1,077,334
Disposals	-	(252)	(44,522)	(16,587)	-	(61,361)
Effect of foreign currency exchange differences	-	140,092	613,317	106,422	-	859,831
Balance at March 31, 2026	$ 612	$ 10,164,172	$ 55,781,297	$ 12,663,931	$ -	$ 78,610,012
Carrying amount at January 1, 2026	$ 14,534,889	$ 7,892,950	$ 20,075,995	$ 3,485,424	$ 2,413,677	$ 48,402,935
Carrying amount at March 31, 2026	$ 14,512,208	$ 8,081,384	$ 19,972,332	$ 3,404,172	$ 2,406,372	$ 48,376,468
Cost						
Balance at January 1, 2025	$ 14,838,619	$ 17,906,347	$ 73,169,004	$ 15,233,030	$ 2,039,866	$ 123,186,866
Additions	564	19,016	370,364	68,361	547,697	1,006,002
Disposals	-	(52,120)	(33,248)	(20,738)	-	(106,106)
Transfer from constructions	-	59,660	370,593	64,794	(495,047)	-
Effect of foreign currency exchange differences	-	122,988	374,984	77,417	5,832	581,221
Balance at March 31, 2025	$ 14,839,183	$ 18,055,891	$ 74,251,697	$ 15,422,864	$ 2,098,348	$ 124,667,983
Accumulated depreciation and impairment						
Balance at January 1, 2025	$ 612	$ 9,496,494	$ 52,611,606	$ 11,807,060	$ -	$ 73,915,772
Depreciation expense	-	164,016	718,874	197,742	-	1,080,632
Disposals	-	(51,535)	(31,201)	(19,841)	-	(102,577)
Effect of foreign currency exchange differences	-	57,454	251,236	57,821	-	366,511
Balance at March 31, 2025	$ 612	$ 9,666,429	$ 53,550,515	$ 12,042,782	$ -	$ 75,260,338
Carrying amount at March 31, 2025	$ 14,838,571	$ 8,389,462	$ 20,701,182	$ 3,380,082	$ 2,098,348	$ 49,407,645

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 three months ended March 31, 2026 and 2025 were as follows:

	For the Three Months Ended March 31	
	2026	**2025**
Acquisition of property, plant and equipment	$ 615,655	$ 1,006,002
Changes in prepayments for business facilities	325,967	102,941
Changes in payment of payables on equipment (accounted for as other payables, others)	212,067	(46,331)
	$ 1,153,689	$ 1,062,612

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 March 31, 2026, December 31, 2025 and March 31, 2025, the lands registered by others were $656,915 thousand, $644,876 thousand and $643,917 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

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Carrying amount			
Land	$ 1,801,788	$ 1,775,640	$ 1,889,686
Buildings	707,491	712,065	371,863
Others	156,892	162,916	159,002
	$ 2,666,171	$ 2,650,621	$ 2,420,551

	For the Three Months Ended March 31	
	2026	**2025**
Additions to right-of-use assets	$ 80,482	$ 130,415
Depreciation charge for right-of-use assets		
Land	$ 19,160	$ 23,154
Buildings	57,933	43,085
Others	22,776	24,897
	$ 99,869	$ 91,136

Except for the aforementioned addition and recognized depreciation expense, the Group did not have significant sublease or impairment of right-of-use assets during the three months ended March 31, 2026 and 2025.

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

b. Lease liabilities

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Carrying amount			
Current	$ 308,044	$ 299,141	$ 279,183
Non-current	$ 654,589	$ 678,511	$ 415,277

Range of discount rates for lease liabilities were as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Land	0.88%-2.11%	0.88%-2.11%	0.88%-1.92%
Buildings	1.45%-11.00%	0.88%-11.00%	0.88%-11.70%
Others	0.88%-4.80%	0.88%-4.80%	0.88%-4.80%

c. Other lease information

	For the Three Months Ended March 31	
	2026	**2025**
Expenses relating to short-term leases and low-value asset leases	$ 128,976	$ 123,964
Total cash outflow for leases	$ 219,910	$ 309,732

19. INVESTMENT PROPERTIES

	Amount
Cost	
Balance at January 1, 2026	$ 4,507,785
Transfer from property, plant, and equipment	34,810
Disposals	(185)
Effect of foreign currency exchange differences	5,882
Balance at March 31, 2026	$ 4,548,292
Accumulated depreciation and impairment	
Balance at January 1, 2026	$ 455,574
Depreciation expense	4,680
Effect of foreign currency exchange differences	2,531
Balance at March 31, 2026	$ 462,785
Carrying amount at January 1, 2026	$ 4,052,211
Carrying amount at March 31, 2026	$ 4,085,507
Cost	
Balance at January 1, 2025	$ 4,455,993
Additions	-
Balance at March 31, 2025	$ 4,455,993
Accumulated depreciation and impairment	
Balance at January 1, 2025	$ 352,805
Depreciation expense	2,170
Balance at March 31, 2025	$ 354,975
Carrying amount at March 31, 2025	$ 4,101,018

The fair values of the investment properties owned by the Group were $11,649,694 thousand, $10,817,103 thousand and $10,218,724 thousand as of March 31, 2026, December 31, 2025 and March 31, 2025, 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 $33,092 thousand and $21,625 thousand for the three months ended March 31, 2026 and 2025, 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

	March 31, 2026	December 31, 2025	March 31, 2025
Bank credit loans	$ 15,812,770	$ 13,162,520	$ 15,756,596

Current borrowings include bank credit and bank secured loans. As of March 31, 2026, December 31, 2025 and March 31, 2025, the interest rate intervals of bank credit loans were 1.78%-6.95% per annum, 1.78%-6.10% per annum and 1.78%-5.37% per annum, respectively.

b. Short-term notes and bills payable

	March 31, 2026	December 31, 2025	March 31, 2025
Commercial paper	$ 22,386,500	$ 12,846,000	$ 22,672,000
Less: Unamortized discounts on bills payable	(37,518)	(13,783)	(34,194)
	$ 22,348,982	$ 12,832,217	$ 22,637,806

The commercial paper is due within one year. Interest rate intervals on these bills payable were 1.80%-2.14% per annum, 1.82%-2.14% per annum and 1.90%-2.22% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

c. Non-current borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Syndicated loans	$ 13,733,293	$ 24,240,867	$ 11,436,107
Long-term bank credit loans	5,213,751	6,085,254	6,587,519
Long-term bank secured loans	243,400	284,584	207,477
Less: Current portion	-	(270,000)	-
	$ 19,190,444	$ 30,340,705	$ 18,231,103

Long-term bank loans included syndicated, credit and secured loans. Syndicated loans with monthly interest payments expire in December 2030 and have interest rate intervals of 2.10%-2.17% per annum, 2.09%-2.17% per annum and 2.09%-2.27% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively; secured and credit loans expire in August 2034 and have interest rate intervals of 1.18%-6.41% per annum, 1.18%-5.29% per annum and 0.30%-2.70% per annum as of March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

21. CORPORATE BONDS PAYABLE

	March 31, 2026	December 31, 2025	March 31, 2025
Unsecured domestic convertible bonds	$ 964,996	$ 959,431	$ 942,929

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 NT$1,000,000 thousand, a coupon rate of 0%, and a total issuance amount of NT$1,114,566 thousand.

Each bondholder has the right to convert the bond into common shares of Arizon RFID Technology (Cayman) Co., Ltd. at a price of NT$294.9 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)	(176,205)
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)	$ 931,054
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%	5,438
Net loss on financial assets at FVTPL	700
Liability component, net at March 31, 2025 (bonds payable of $942,929 thousand and financial assets at fair value through profit or loss - non-current of $600 thousand)	$ 942,329
Liability component, net at January 1, 2026 (bonds payable of $959,431 thousand)	$ 959,431
Interest charged at an effective interest rate of 2.32%	5,565
Liability component, net at March 31, 2026 (bonds payable of $964,996 thousand)	$ 964,996

22. RETIREMENT BENEFIT PLANS

Employee benefit expenses in respect of the Group's defined benefit retirement plans were $6,167 thousand and $7,363 thousand for the three months ended March 31, 2026 and 2025, respectively, and were calculated using the respective actuarially determined annual pension cost discount rates as of December 31, 2025 and 2024.

23. EQUITY

a. Ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Numbers of shares authorized (in thousands)	2,200,000	2,200,000	2,200,000
Value of shares authorized	$ 22,000,000	$ 22,000,000	$ 22,000,000
Number of shares issued and fully paid (in thousands)	1,660,372	1,660,372	1,660,372
Value of shares issued	$ 16,603,715	$ 16,603,715	$ 16,603,715

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 2025 and 2024 were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2025	2024
Legal reserve	$ 218,969	$ 181,304
Cash dividends	$ 1,660,372	$ 1,328,297
Cash dividends per share (NT$)	$ 1	$ 0.8

The aforementioned appropriation for cash dividends had been resolved by the board of directors on March 13, 2026 and March 14, 2025. The other appropriations of earnings for 2024 were resolved by the shareholders' meetings on June 20, 2025. The other proposed appropriations of earnings for 2025 will be resolved by the shareholders' meeting to be held on June 12, 2026.

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
For the three months ended March 31, 2026				
Balance at January 1	$ (171,144)	$ 30,295,770	$ 5,800	$ 30,130,426
Exchange differences on translation of foreign financial statements	785,080	-	-	785,080
Unrealized gain on financial assets measured at FVTOCI	-	3,842,926	-	3,842,926
Losses on hedging instruments	-	-	(730)	(730)
Share of other comprehensive income (loss) of associates accounted for using equity method	37,079	(116,210)	-	(79,131)
Changes in equity of associates accounted for using equity method	-	(4,345)	-	(4,345)
Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal	-	(162,265)	-	(162,265)
Balance at March 31	$ 651,015	$ 33,855,876	$ 5,070	$ 34,511,961

(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
For the three months ended March 31, 2025				
Balance at January 1	$ 1,170,374	$ 20,849,638	$ -	$ 22,020,012
Exchange differences on translation of foreign financial statements	414,916	-	-	414,916
Unrealized loss on financial assets measured at FVTOCI	-	(927,373)	-	(927,373)
Share of other comprehensive income of associates accounted for using equity method	81,929	138,994	-	220,923
Changes in equity of associates accounted for using equity method	-	(2,458)	-	(2,458)
Changes in ownership interests in subsidiaries.	(982)	(15,829)	-	(16,811)
Balance at March 31	$ 1,666,237	$ 20,042,972	$ -	$ 21,709,209

(Concluded)

e. Non-controlling interests

	For the Three Months Ended March 31	
	2026	2025
Balance at January 1	$ 16,866,256	$ 16,597,171
Share of profit for the period	47,753	18,635
Other comprehensive income (loss) for the period:		
Exchange differences on translation of foreign financial statements	194,781	87,542
Unrealized gains (loss) on financial assets measured at FVTOCI	163,759	(39,472)
Losses on hedging instruments	(534)	-
Share of other comprehensive income (loss) of associates accounted for using the equity method	(3,797)	10,595
Cash dividends	(28,987)	(82,887)
Changes in equity of associates accounted for using equity method	997	313
Changes in ownership interests in subsidiaries	2,234	241,433
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(58,618)
Changes in non-controlling interests	-	147,990
Balance at March 31	$ 17,242,462	$ 16,922,702

24. REVENUE

	For the Three Months Ended March 31	
	2026	2025
Revenue from contracts with customers - revenue from sale of goods	$ 15,025,016	$ 15,067,271
Revenue from contracts with customers - other	2,939,345	3,001,092
	$ 17,964,361	$ 18,068,363

Contract Balances

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable, net	$ 2,290,143	$ 2,422,504	$ 2,683,068
Accounts receivable, net	$ 12,049,979	$ 12,342,283	$ 12,408,761
Accounts receivable due from related parties, net	$ 72,396	$ 76,438	$ 74,580
Contract liabilities	$ 411,823	$ 339,725	$ 433,553

25. NET PROFIT (LOSS)

a. Finance costs

	For the Three Months Ended March 31	
	2026	2025
Interest on bank loans and corporate bonds	$ 306,882	$ 306,018
Interest on lease liabilities	5,530	3,723
Less: Capitalization amount of interest	(6,175)	(3,038)
	$ 306,237	$ 306,703

Information about capitalized interest is as follows:

	For the Three Months Ended March 31	
	2026	2025
Capitalization rate	1.53%-1.97%	1.52%-2.03%

b. Depreciation and amortization

	For the Three Months Ended March 31	
	2026	2025
Property, plant and equipment	$ 1,077,334	$ 1,080,632
Investment properties	4,680	2,170
Right-of-use assets	99,869	91,136
Other non-current assets	18,113	19,768
	$ 1,199,996	$ 1,193,706
An analysis of depreciation by function		
Operating costs	$ 1,052,450	$ 1,044,889
Operating expenses	129,433	129,049
	$ 1,181,883	$ 1,173,938
An analysis of amortization by function		
Operating costs	$ 10,814	$ 11,820
Operating expenses	7,299	7,948
	$ 18,113	$ 19,768

c. Employee benefits expense

	For the Three Months Ended March 31	
	2026	2025
Post-employment benefits		
Defined contribution plans	$ 61,549	$ 56,193
Defined benefit plans	6,167	7,363
	67,716	63,556
Share-based payments	3,714	123,247
Other employee benefits	2,382,403	2,433,553
Total employee benefits expense	$ 2,453,833	$ 2,620,356
An analysis of employee benefits expense by function		
Operating costs	$ 1,507,748	$ 1,523,626
Operating expenses	946,085	1,096,730
	$ 2,453,833	$ 2,620,356

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 months ended March 31, 2026 was as follows:

Amount

	For the Three Months Ended March 31, 2026
Compensation of employees	$ 1,073
Remuneration of directors	$ 4,500

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, 2025 and 2024 which have been approved by the Company's board of the directors on March 13, 2026 and March 14, 2025, respectively, are as follows:

Amount

	For the Three Months Ended March 31	
	2025	2024
	Cash	Cash
Compensation of employees	$ 2,135	$ 1,796
Remuneration of directors	18,000	20,000

There is no difference between the actual amounts of compensation of employees and remuneration of director paid and declared on March 13, 2026 and March 14, 2025, by board of the Company, recognized in the consolidated financial statements for the years ended December 31, 2025 and 2024.

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 March 31	
	2026	2025
Current tax		
In respect of the current period	$ 189,534	$ 167,766
Deferred tax		
In respect of the current period	6,023	(68,222)
	$ 195,557	$ 99,544

b. Income tax approved situation

	Final Approved Year
The Company	2023
YFY Packaging Inc.	2022
Yuen Foong Yu Consumer Products Co., Ltd.	2022
Chung Hwa Pulp Corporation	2023
Yuen Foong Shop Co., Ltd.	2023
YFY Development Corp.	2023
YFY Biotech Management Co., Ltd.	2024
Ensilience Co., Ltd.	2024
Pek Crown Paper Co., Ltd.	2024
Fidelis IT Solutions Co., Ltd.	2024
China Color Printing Co., Ltd.	2024
Fun Spring Circutech Co., Ltd.	2024
Genovella Renewables Inc.	2024
Union Paper Corp.	2024
Ever Growing Agriculture Biotech Co., Ltd.	2024
YFY Corporate Advisory & Services Co., Ltd.	2024
SCI Co., Ltd.	2024
Shin Foong Specialty And Applied Materials Co., Ltd.	2024
Effion Enertech Co., Ltd.	2024
YFY Paradigm Investment Co., Ltd.	2024
San Ying Enterprises Co., Ltd.	2024
Livebricks Inc.	2024
Hwa Fong Investment Co., Ltd.	2024
Yuen Yan Paper Container Co., Ltd.	2024

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 Hong Kong. As of March 31, 2026, there has been no significant impact on the Group’s current tax.

27. EARNINGS (LOSS) PER SHARE

	For the Three Months Ended March 31	
	2026	2025
Basic earnings (loss) per share (NT$)	$ 0.13	$ (0.09)
Diluted earnings per share (NT$)	$ 0.13	

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

Net Profit (Loss) for the Period

	For the Three Months Ended March 31	
	2026	**2025**
Profit (loss) for the period attributable to owners of the Company	$ 208,827	$ (144,681)
Earnings used in the computation of diluted earnings per share	$ 208,827	

Number of Share (In Thousands)

	For the Three Months Ended March 31	
	2026	**2025**
Weighted average number of ordinary shares used in the computation of basic earnings per share	1,660,372	1,660,372
Effect of potentially dilutive ordinary shares:		
Compensation of employees	110	
Weighted average number of ordinary shares used in the computation of diluted earnings per share	1,660,482	

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. However, the Group included the converted ordinary shares into the calculation of diluted net loss per share. Due to the anti-dilutive effect, it was not included in the calculation of diluted earnings per share.

28. SHARE-BASED PAYMENT ARRANGEMENTS

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

   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 (Units)	Exercise Price ($)
Granted in September 2025	690	$ 145
Weighted-average fair value of options granted in September 2025 ($)	$ 62.59	

	For the Three Months Ended March 31, 2026	
Employee Share Options	**Number of Options (Units)**	**Exercise Price ($)**
Balance on January 1	$ 690	
Options granted	-	
Options exercised	-	
Balance on March 31	690	
Options exercisable, end of the period	-	$ 145

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 was $3,714 thousand for the three months ended March 31, 2026.

b. 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.

Share Options Certificates	For the Three Months Ended March 31, 2025	
	Number of Options (In Thousands of Units)	Exercise Price
Balance at January 1	-	
Options granted	15,944	
Options exercised	(15,944)	
Balance on March 31	-	
Options exercisable, end of period	-	$ 8.58
The weighted average fair value at grant date of treasury stock-based share rights for the period.	$ 7.73	

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 three months ended March 31, 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

March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivative financial assets	$ -	$ 4,080	$ -	$ 4,080
Mutual funds	2,111,739	-	-	2,111,739
Convertible bonds	-	-	136,657	136,657
	$ 2,111,739	$ 4,080	$ 136,657	$ 2,252,476
Hedging derivative financial Assets				
Derivative financial assets	$ -	$ 8,781	$ -	$ 8,781
Financial assets at FVTOCI				
Equity instruments				
Domestic listed shares	$ 39,316,439	$ -	$ -	$ 39,316,439
Domestic and foreign unlisted shares	-	-	9,342,104	9,342,104
Mutual funds	-	-	1,617	1,617
	$ 39,316,439	$ -	$ 9,343,721	$ 48,660,160
Financial liabilities at FVTPL				
Derivative financial liabilities	$ -	$ 226,150	$ -	$ 226,150

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivative financial assets	$ -	$ 1,678	$ -	$ 1,678
Mutual funds	978,912	-	-	978,912
Convertible bonds	-	-	132,889	132,889
	$ 978,912	$ 1,678	$ 132,889	$ 1,113,479
Hedging derivative financial Assets				
Derivative financial assets	$ -	$ 10,045	$ -	$ 10,045

(Continued)

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Equity instruments				
Domestic listed shares	$ 37,144,336	$ -	$ -	$ 37,144,336
Domestic and foreign unlisted shares	-	-	7,969,993	7,969,993
Mutual funds	-	-	2,210	2,210
	$ 37,144,336	$ -	$ 7,972,203	$ 45,116,539
Financial liabilities at FVTPL				
Derivative financial liabilities	$ -	$ 197,434	$ -	$ 197,434

(Concluded)

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivative financial assets	$ -	$ 201,783	$ -	$ 201,783
Mutual funds	1,161,041	-	-	1,161,041
Convertible bonds	-	-	130,462	130,462
	$ 1,161,041	$ 201,783	$ 130,462	$ 1,493,286
Financial assets at FVTOCI				
Equity instruments				
Domestic listed shares	$ 28,020,784	$ -	$ -	$ 28,020,784
Domestic and foreign unlisted shares	-	-	6,913,149	6,913,149
Mutual funds	-	-	1,975	1,975
	$ 28,020,784	$ -	$ 6,915,124	$ 34,935,908
Financial liabilities at FVTPL				
Derivative financial liabilities	$ -	$ 35,635	$ -	$ 35,635

There were no transfers between Levels 1 and 2 for the three months ended March 31, 2026 and 2025.

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

For the three months ended March 31, 2026

	Financial Assets at FVTPL	Financial Assets at FVTOCI
	Debt Instruments	**Equity Instruments**
Balance at January 1, 2026	$ 132,889	$ 7,972,203
Recognized in profit or loss	3,768	-
Recognized in other comprehensive gain (accounted for as unrealized gains on investments in equity instruments designated as at FVTOCI)	-	1,370,935
Effect of exchange rate differences	-	583
Balance at March 31, 2026	$ 136,657	$ 9,343,721

For the three months ended March 31, 2025

	Financial Assets at FVTPL	Financial Assets at FVTOCI
	Debt Instruments	**Equity Instruments**
Balance at January 1, 2025	$ 129,002	$ 6,961,592
Recognized in profit or loss	1,460	-
Recognized in other comprehensive loss (accounted for as unrealized losses on investments in equity instruments designated as at FVTOCI)	-	(42,202)
Capital reduction refund to shareholders	-	(5,976)
Effect of exchange rate differences	-	1,710
Balance at March 31, 2025	$ 130,462	$ 6,915,124

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	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.
	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.
	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.
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

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
FVTPL			
Mandatorily classified as at FVTPL	$ 2,252,476	$ 1,113,479	$ 1,493,286
FVTOCI	48,660,160	45,116,539	34,935,908
Financial assets for hedging	8,781	10,045	-
Amortized cost (1)	34,882,147	34,473,722	33,807,400
Financial liabilities			
FVTPL			
Held for trading	226,150	197,434	35,635
Amortized cost (2)	74,676,255	72,658,046	73,201,682

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, and long-term borrowings, and bonds payable (including current portion of long-term borrowings).

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 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 Three Months Ended March 31	
	2026	**2025**
Influence to profit or loss at 5% variance		
USD	$ (229,044)	$ (317,943)
RMB	$ (152,640)	$ (143,967)

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:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Fair value interest rate risk			
Financial assets	$ 13,917,543	$ 12,901,394	$ 13,519,235
Financial liabilities	23,313,978	13,791,648	23,580,735
Lease liabilities	962,633	977,652	694,460
Cash flow interest rate risk			
Financial assets	6,538,214	6,722,442	5,107,920
Financial liabilities	35,003,214	43,773,225	33,987,699

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 three months ended March 31, 2026 and 2025 would have decreased/increased by $14,233 thousand and $14,440 thousand, respectively.

c) Other price risk

The Group was exposed to equity and commodity price risk through its investments in equity securities 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 three months ended March 31, 2026 and 2025 would have increased/decreased by $112,420 thousand and $64,575 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 three months ended March 31, 2026 and 2025 would have increased/decreased by $2,433,008 thousand and $1,746,795 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 March 31, 2026, December 31, 2025 and March 31, 2025, the amounts of unused financing facilities were $60,627,014 thousand, $60,831,970 thousand and $57,347,267 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.

March 31, 2026

	Less than 1 Year	1 - 5 Years	5+ Years
Non-derivative financial liabilities			
Floating interest rate liabilities	$ 16,278,847	$ 19,789,142	$ 332,124
Fixed interest rate liabilities	22,386,500	1,000,000	-
Lease liabilities	313,379	585,448	101,322
	$ 38,978,726	$ 21,374,590	$ 433,446

December 31, 2025

	Less than 1 Year	1 - 5 Years	5+ Years
Non-derivative financial liabilities			
Floating interest rate liabilities	$ 14,130,063	$ 31,493,857	$ 374,661
Fixed interest rate liabilities	12,846,000	1,000,000	-
Lease liabilities	317,235	593,331	108,906
	$ 27,293,298	$ 33,087,188	$ 483,567

March 31, 2025

	Less than 1 Year	1 - 5 Years	5+ Years
Non-derivative financial liabilities			
Floating interest rate liabilities	$ 16,182,094	$ 18,100,778	$ 1,019,156
Fixed interest rate liabilities	22,672,000	1,000,000	-
Lease liabilities	286,929	332,237	100,041
	$ 39,141,023	$ 19,433,015	$ 1,119,197

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 Three Months Ended March 31	
	2026	**2025**
The discounted amount	$ 1,463,135	$ 1,156,815
The received amount	$ 1,454,674	$ 1,151,004
Interest rates	0.90%-1.75%	0.85%-1.92%

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
JLD Logistics Ltd.	Associate
YJY Packaging Ltd.	Associate
Chengdu JingShiTong Packing Co., Ltd.	Associate
Vinh Phu Packing And Printing Company Limited	Associate
Yfy Printing Packaging Technology Company Limited	Associate
SinoPac Financial Holdings Co., Ltd.	Substantive related party
SinoPac Securities Corporation	Substantive related party
SinoPac Leasing Corporation	Substantive related party
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
Hoi Toy&Play Corporation	Substantive related party

(Continued)

Related Party	Relationship with the Group
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	For the Three Months Ended March 31 2026	2025
Entities with key management personnel	$ 52,442	$ 44,334
Associate	11,648	31,534
Substantive related party	11,159	15,027
	$ 75,249	$ 90,895

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	For the Three Months Ended March 31 2026	2025
Associate	$ 25,762	$ 30,230
Entities with key management personnel	4,572	1,478
Substantive related party	4,048	4,723
	$ 34,382	$ 36,431

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	March 31, 2026	December 31, 2025	March 31, 2025
Receivables from related parties	Entities with key management personnel			
	Yuen Foong Paper Co., Ltd.	$ 53,052	$ 53,829	$ 48,122
	Others	227	250	210
		53,279	54,079	48,332
	Associate			
	Vinh Phu Packing And Printing Company Limited	75	2,374	8,932
	Others	10,164	7,354	6,457
		10,239	9,728	15,389
	Substantive related party			
	SHEN'S Art Printing Co., Ltd.	6,842	9,910	9,381
	Others	2,036	2,721	1,478
		8,878	12,631	10,859
		$ 72,396	$ 76,438	$ 74,580

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	March 31, 2026	December 31, 2025	March 31, 2025
Payables to related parties	Associate			
	YJY Packaging Ltd.	$ 16,769	$ 29,560	$ 33,405
	Vinh Phu Packing And Printing Company Limited	4,984	3,021	4,834
	JLD Logistics Ltd.	5,468	12,105	1,710
	Others	817	161	11
		28,038	44,847	39,960
	Entities with key management personnel			
	Hsin-Yi Enterprise Co., Ltd.	5,682	5,803	5,742
	Yuen Foong Paper Co., Ltd.	4,442	1,253	1,110
		10,124	7,056	6,852
	Substantive related party	3,556	3,113	3,816
		$ 41,718	$ 55,016	$ 50,628

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 March 31 2026	2025
Associate		
E Ink Holdings Inc.	$ 16,661	$ 3,868
Entities with key management personnel	2,051	2,051
Substantive related party	1,960	1,960
	$ 20,672	$ 7,879

Rental expenses (accounted for as operating expenses)

Related Party Category	For the Three Months Ended March 31 2026	2025
Entities with key management personnel	$ 12,841	$ 13,133
Substantive related party	363	363
	$ 13,204	$ 13,496

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 March 31 2026	2025
Short-term employee benefits	$ 21,693	$ 20,868
Post-employment benefits	108	108
	$ 21,801	$ 20,976

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:

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable, net (Note)	$ 1,521,398	$ 1,438,950	$ 2,525,532
Property, plant and equipment	374,466	376,692	753,006
Pledged time deposits (accounted for as other current financial assets and other non-current assets, others)	730,340	625,752	610,970
Pledged deposits (classified as other current financial assets)	46,034	70,723	86,791
Land use rights (accounted for as right-of-use assets)	-	-	95,699
	$ 2,672,238	$ 2,512,117	$ 4,071,998

Note: The transaction of $188,115 thousand, $480,785 thousand and $1,643,340 thousand have been eliminated in preparing the consolidated financial statements on March 31, 2026, December 31, 2025 and March 31, 2025, respectively.

33. SIGNIFICANT COMMITMENTS AND CONTINGENT LIABILITIES

As of March 31, 2026, December 31, 2025 and March 31, 2025, unused letters of credit for purchases of raw materials and machinery and equipment amounted to approximately $1,713,565 thousand, $1,361,989 thousand and $485,351 thousand, respectively.

As of March 31, 2026, December 31, 2025 and March 31, 2025, the contract of commitment to acquire land, property, plant and equipment amounted to $153,754 thousand, $400,332 thousand and $419,169 thousand, respectively. The unrecorded amounts were $68,549 thousand, $70,260 thousand and $107,473 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:

	March 31, 2026		
	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount
Foreign currency assets			
Monetary items			
RMB	$ 2,430,221	0.145 (RMB:USD)	$ 11,237,236
USD	104,517	31.995 (USD:NTD)	3,344,021
RMB	340,706	4.624 (RMB:NTD)	1,575,412
USD	43,158	6.919 (USD:RMB)	1,380,846

	December 31, 2025		
	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount
Foreign currency assets			
Monetary items			
RMB	$ 2,420,269	0.142 (RMB:USD)	$ 10,822,481
USD	121,882	31.430 (USD:NTD)	3,830,752
RMB	353,126	4.472 (RMB:NTD)	1,579,040
USD	38,012	7.029 (USD:RMB)	1,194,724

	March 31, 2025		
	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount
Foreign currency assets			
Monetary items			
RMB	$ 2,408,551	0.139 (RMB:USD)	$ 11,141,502
USD	147,672	33.205 (USD:NTD)	4,903,434
RMB	374,409	4.626 (RMB:NTD)	1,731,946
USD	40,331	7.178 (USD:RMB)	1,339,185

For the three months ended March 31, 2026 and 2025, realized and unrealized net foreign exchange gains (losses) were gain of $261,072 thousand and $138,161 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) Significant 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
For the three months ended March 31, 2026					
Revenue from external customers	$ 4,062,204	$ 8,099,023	$ 2,616,084	$ 3,187,050	$ 17,964,361
Revenue from other internal operating segments	332,108	55,532	8,001	307,308	702,949
Segment revenue	$ 4,394,312	$ 8,154,555	$ 2,624,085	$ 3,494,358	18,667,310
Eliminations					(702,949)
Consolidated revenue					$ 17,964,361
Total profit or loss for reportable segments	$ (214,982)	$ (180,134)	$ 259,498	$ 31,327	$ (104,291)
Eliminations					27,073
Segment profit or loss					(77,218)
Finance costs					(306,237)
Interest income					122,193
Net loss on fair value change of financial instruments at fair value through profit or loss					(145,157)
Foreign exchange gain					261,072
Net non-operating income and expenses					597,484
Profit before income tax					$ 452,137

(Continued)

	Business Unit of Pulp and Fine Paper	Business Unit of Container - Board and Packaging	Business Unit of Consumer Products	Other Segment	Total
For the three months ended March 31, 2025					
Revenue from external customers	$ 4,356,335	$ 7,671,775	$ 2,677,378	$ 3,362,875	$ 18,068,363
Revenue from other internal operating segments	473,470	144,645	17,880	359,254	995,249
Segment revenue	$ 4,829,805	$ 7,816,420	$ 2,695,258	$ 3,722,129	19,063,612
Eliminations					(995,249)
Consolidated revenue					$ 18,068,363
Total profit or loss for reportable segments	$ (458,858)	$ (307,454)	$ 252,427	$ 81,443	$ (432,442)
Eliminations					26,216
Segment profit or loss					(406,226)
Finance costs					(306,703)
Interest income					137,435
Net loss on fair value change of financial instruments at fair value through profit or loss					(99,712)
Foreign exchange gain					138,161
Net non-operating income and expenses					510,543
Loss before income tax					$ (26,502)

(Concluded)

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

	March 31, 2026	December 31, 2025	March 31, 2025
Segment assets			
Business unit of pulp and fine paper	$ 40,929,435	$ 40,441,347	$ 39,385,441
Business unit of containerboard and packaging	39,966,303	39,540,376	40,776,075
Business unit of consumer products	10,780,870	10,471,359	10,375,579
Other segments	122,962,846	117,585,450	107,379,743
Adjustment and elimination	(36,563,064)	(35,780,510)	(36,556,253)
Consolidated total assets	$ 178,076,390	$ 172,258,022	$ 161,360,585

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.

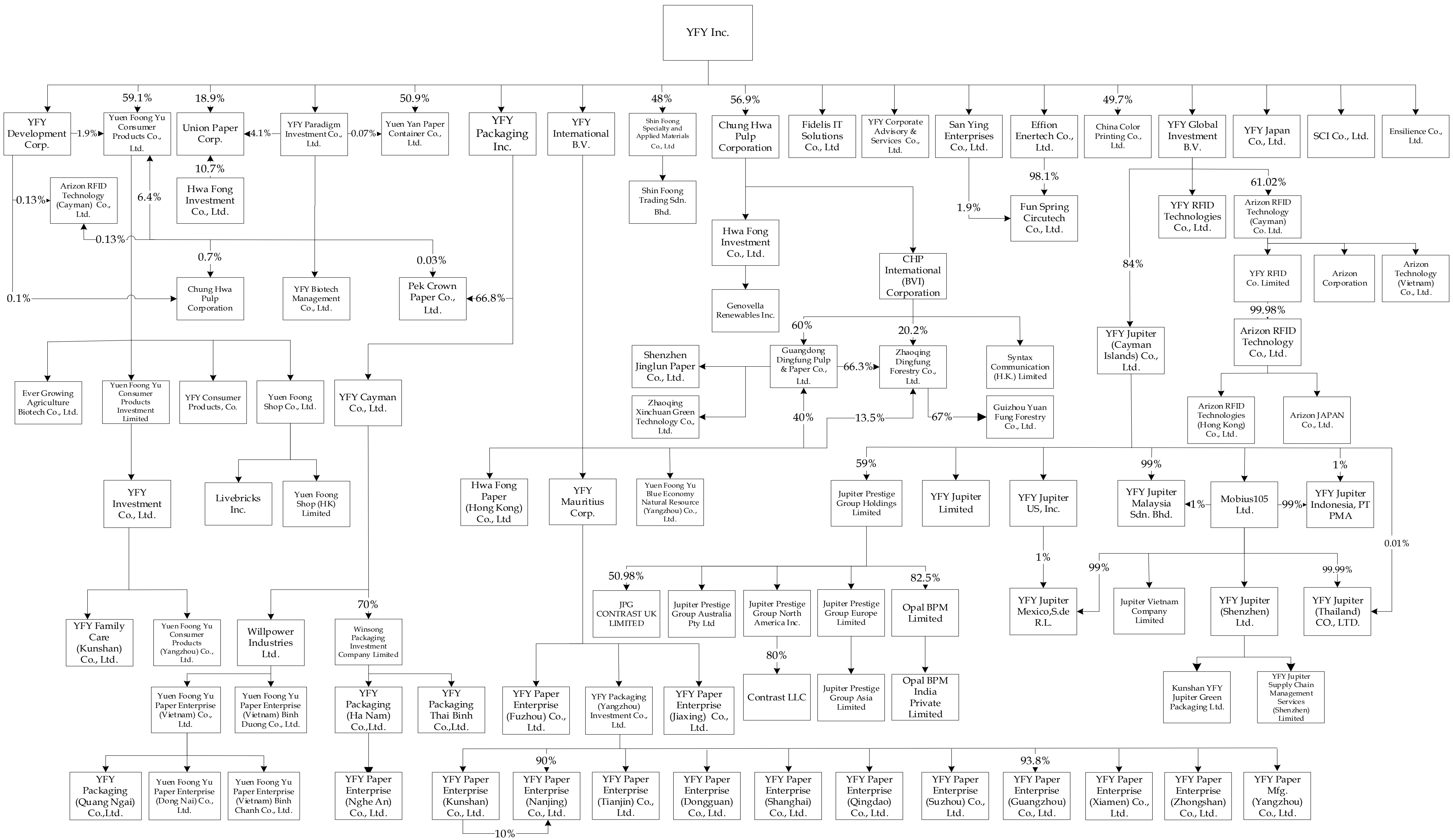
	Revenue from External Customers For the Three Months Ended March 31		Non-current Assets		
	2026	2025	March 31, 2026	December 31, 2025	March 31, 2025
Taiwan	$ 8,339,725	$ 8,699,317	$ 39,079,224	$ 39,044,810	$ 39,089,012
China	5,869,313	5,916,724	14,530,680	14,372,653	15,444,812
Others	3,755,323	3,452,322	4,462,559	4,293,523	3,663,342
	$ 17,964,361	$ 18,068,363	$ 58,072,463	$ 57,710,986	$ 58,197,166

Information about Major Customers

No single customer contributed 10% or more to the Group's revenue for both 2026 and 2025.

YFY INC. AND SUBSIDIARIES

DIAGRAM OF INVESTMENT STRUCTURE
MARCH 31, 2026



Note：100% of Ownership, Unless Otherwise Stated.

YFY INC. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(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	$ 2,755,878	$ 2,755,878	$ 2,755,878	2.50	Short-term financing	$ -	Financing for working capital requirements	$ -	-	$ -	$ 18,512,035	$ 18,512,035	-
		YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	161,838	161,838	161,838	2.50	Short-term financing	-	Financing for working capital requirements	-	-	-	18,512,035	18,512,035	-
2	YFY International B.V.	YFY Paper Mfg. (Yangzhou) Co., Ltd.	Other receivables from related parties	Yes	6,625,435	6,209,279	5,382,747	2.50	Short-term financing	-	Financing for working capital requirements	-	-	-	27,706,885	27,706,885	-
		YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	803,412	803,412	803,412	2.50	Short-term financing	-	Financing for working capital requirements	-	-	-	27,706,885	27,706,885	-
3	YFY Paper Enterprise (Guangzhou) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	36,955	36,955	3,257	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	36,955	147,822	-
4	YFY Paper Enterprise (Kunshan) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	208,268	208,268	187,984	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	833,076	833,076	-
5	YFY Paper Enterprise (Xiamen) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	86,238	76,785	11,988	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	307,154	307,154	-
6	YFY Paper Enterprise (Qingdao) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	508,672	508,672	239,171	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	1,017,347	1,017,347	-
7	YFY Paper Enterprise (Nanjing) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	290,445	290,445	145,451	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	1,161,795	1,161,795	-
8	YFY Paper Enterprise (Dongguan) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	129,082	129,082	81,351	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	516,342	516,342	-
9	YFY Paper Enterprise (Tianjin) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	429,011	429,011	182,427	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	858,021	858,021	-
10	YFY Paper Enterprise (Zhongshan) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	371,294	371,294	131,275	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	742,596	742,596	-
11	YFY Packaging (Yangzhou) Investment Co., Ltd.	YFY Paper Mfg. (Yangzhou) Co., Ltd.	Other receivables from related parties	Yes	2,311,978	2,311,978	914,064	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Fuzhou) Co., Ltd.	Other receivables from related parties	Yes	624,234	624,234	576,885	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Jiaxing) Co., Ltd.	Other receivables from related parties	Yes	231,198	231,198	192,220	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Suzhou) Co., Ltd.	Other receivables from related parties	Yes	231,198	231,198	95,209	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Shanghai) Co., Ltd.	Other receivables from related parties	Yes	115,599	115,599	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Kunshan) Co., Ltd.	Other receivables from related parties	Yes	115,599	115,599	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Nanjing) Co., Ltd.	Other receivables from related parties	Yes	115,599	115,599	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Dongguan) Co., Ltd.	Other receivables from related parties	Yes	115,599	115,599	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Xiamen) Co., Ltd.	Other receivables from related parties	Yes	115,599	115,599	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-

(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			
	YFY Packaging (Yangzhou) Investment Co., Ltd.	YFY Paper Enterprise (Tianjin) Co., Ltd.	Other receivables from related parties	Yes	$ 46,240	$ 46,240	$ -	2.60	Short-term financing	$ -	Financing for working capital requirements	$ -	-	$ -	$ 5,988,565	$ 5,988,565	-
		YFY Paper Enterprise (Qingdao) Co., Ltd.	Other receivables from related parties	Yes	46,240	46,240	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Zhongshan) Co., Ltd.	Other receivables from related parties	Yes	46,240	46,240	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd.	Other receivables from related parties	Yes	46,240	46,240	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		Kunshan YFY Jupiter Green Packaging Ltd.	Other receivables from related parties	Yes	115,599	115,599	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Jupiter (Shenzhen) Ltd.	Other receivables from related parties	Yes	46,240	46,240	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Jupiter Supply Chain Management Services (Shenzhen) Limited	Other receivables from related parties	Yes	46,240	46,240	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	5,988,565	5,988,565	-
		YFY Paper Enterprise (Guangzhou) Co., Ltd.	Other receivables from related parties	Yes	46,240	46,240	-	2.60	Short-term financing	-	Financing for working capital requirements	-	-	-	299,428	1,197,713	-
12	YFY Paper Enterprise (Shanghai) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	210,492	210,492	151,427	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	841,984	841,984	-
13	Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	115,192	115,192	113,617	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	230,393	230,393	-
14	YFY Jupiter (Shenzhen) Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	134,254	105,445	12,072	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	210,898	210,898	-
15	Kunshan YFY Jupiter Green Packaging Ltd.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	63,880	63,880	34,878	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	63,882	63,882	-
16	YFY Jupiter Supply Chain Management Services (Shenzhen) Limited	YFY Packaging (Yangzhou) Investment Co., Ltd.	Other receivables from related parties	Yes	45,749	40,987	34,213	1.30	Short-term financing	-	Financing for working capital requirements	-	-	-	81,974	81,974	-
17	YFY Jupiter Limited	YFY Jupiter US, Inc.	Other receivables from related parties	Yes	293,128	-	-	-	Short-term financing	-	Financing for working capital requirements	-	-	-	538,647	538,647	-
		YFY Jupiter (Thailand) Co., Ltd.	Other receivables from related parties	Yes	8,329	-	-	-	Short-term financing	-	Financing for working capital requirements	-	-	-	538,647	538,647	-
18	Mobius105 Ltd.	YFY Jupiter US, Inc.	Other receivables from related parties	Yes	106,729	-	-	-	Short-term financing	-	Financing for working capital requirements	-	-	-	1,171,747	1,171,747	-
		YFY Jupiter (Thailand) Co., Ltd.	Other receivables from related parties	Yes	23,516	23,516	23,516	2.67	Short-term financing	-	Financing for working capital requirements	-	-	-	1,171,747	1,171,747	-
		Winshine Jupiter Co., Ltd.	Other receivables from related parties	Yes	6,143	6,143	6,143	2.67	Short-term financing	-	Financing for working capital requirements	-	-	-	234,349	234,349	2
19	YFY Jupiter (Cayman Islands) Co., Ltd.	YFY Jupiter US, Inc.	Other receivables from related parties	Yes	406,592	-	-	-	Short-term financing	-	Financing for working capital requirements	-	-	-	454,173	454,173	-
20	CHP International (BVI) Corporation	Zhaoqing Dingfung Forestry Co., Ltd.	Other receivables from related parties	Yes	136,407	136,407	136,407	2.50	Short-term financing	-	Financing for working capital requirements	-	-	-	2,302,424	2,302,424	-
		Guangdong Dingfung Pulp & Paper Co., Ltd.	Other receivables from related parties	Yes	1,100,502	1,100,502	1,100,502	2.50	Short-term financing	-	Financing for working capital requirements	-	-	-	2,302,424	2,302,424	-
21	YFY Family Care (Kunshan) Co., Ltd.	YFY Investment Co., Ltd.	Other receivables from related parties	Yes	334,832	334,832	4	3.25	Short-term financing	-	Financing for working capital requirements	-	-	-	690,824	690,824	-
22	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd.	Other receivables from related parties	Yes	1,483,261	1,483,261	171	3.25	Short-term financing	-	Financing for working capital requirements	-	-	-	3,027,506	3,027,506	-

(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			
23	YFY Investment Co., Ltd.	YFY Family Care (Kunshan) Co., Ltd.	Other receivables from related parties	Yes	$ 2,172,601	$ 2,172,601	$ -	3.50	Short-term financing	$ -	Financing for working capital requirements	$ -	-	$ -	$ 4,382,330	$ 4,382,330	-
		Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Other receivables from related parties	Yes	2,172,601	2,172,601	-	3.50	Short-term financing	-	Financing for working capital requirements	-	-	-	4,382,330	4,382,330	-
24	Effion Enertech Co., Ltd.	Fidelis IT Solutions Co., Ltd.	Other receivables from related parties	Yes	55,000	35,000	20,000	1.80	Short-term financing	-	Financing for working capital requirements	-	-	-	194,466	194,466	-
25	Arizon RFID Technology (Cayman) Co., Ltd.	Arizon Corporation	Other receivables from related parties	Yes	191,970	191,970	-	3.70	Short-term financing	-	Financing for working capital requirements	-	-	-	594,739	2,378,956	-
		Arizon RFID Technology (Vietnam) Co., Ltd.	Other receivables from related parties	Yes	319,950	319,950	-	3.70	Short-term financing	-	Financing for working capital requirements	-	-	-	2,378,956	2,378,956	-
26	Arizon RFID Technology Co., Ltd.	Arizon RFID Technology (Vietnam) Co., Ltd.	Other receivables from related parties	Yes	511,920	511,920	255,960	3.70	Short-term financing	-	Financing for working capital requirements	-	-	-	558,398	2,233,595	-

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. The Company'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: Unless otherwise specified, in preparing the consolidated financial statements, the transaction has been eliminated.

(Concluded)

YFY INC. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(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										
	Endorsement/guarantee												
1	YFY Inc.	YFY Paper Mfg. (Yangzhou) Co., Ltd.	Note 3 a.	$ 112,626,080	$ 3,078,140	$ 3,078,140	$ 603,469	$ -	4.10	$ 150,168,106	Yes	No	Yes
		YFY Packaging (Yangzhou) Investment Co., Ltd.	Note 3 a.	112,626,080	1,109,749	1,109,749	-	-	1.48	150,168,106	Yes	No	Yes
2	Willpower Industries Ltd.	Yuen Foong Yu Paper Enterprise (Vietnam) Co., Ltd.	Note 3 a.	3,895,739	729,000	729,000	193,659	-	28.07	5,194,318	Yes	No	No
		Yuen Foong Yu Paper Enterprise (Dong Nai) Co., Ltd.	Note 3 a.	3,895,739	729,000	729,000	235,071	-	28.07	5,194,318	Yes	No	No
		Yuen Foong Yu Paper Enterprise (Vietnam) Binh Duong Co., Ltd.	Note 3 a.	3,895,739	145,800	145,800	-	-	5.61	5,194,318	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.	3,010,878	243,000	243,000	85,298	-	12.11	4,014,504	No	No	No
4	Winsong Packaging Investment Company Limited	YFY Packaging (Ha Nam) Co., Ltd.	Note 3 a.	2,153,367	862,650	862,650	176,820	-	60.09	2,871,156	Yes	No	No
5	Arizon RFID Technology (Cayman) Co., Ltd.	Arizon RFID Technology (Vietnam) Co., Ltd.	Note 3 a.	8,921,085	959,850	959,850	575,852	-	16.14	11,894,780	Yes	No	No
		Arizon Corporation	Note 3 a.	8,921,085	90,123	90,123	-	-	1.52	11,894,780	Yes	No	No
6	YFY Jupiter (Cayman Islands) Co., Ltd.	YFY Jupiter Limited	Note 3 a.	1,703,158	127,980	127,980	-	-	11.27	2,270,877	Yes	No	No
	Credit line (Note 4)												
1	YFY Inc.	YFY Development Corp.	Note 3 a.	112,626,080	2,850,000	2,850,000	1,480,000	-	3.80	150,168,106	No	No	No
		YFY Paradigm Investment Co., Ltd.	Note 3 a.	112,626,080	2,470,000	2,470,000	747,000	-	3.29	150,168,106	No	No	No
		Fun Spring Circutech Co., Ltd.	Note 3 a.	112,626,080	225,000	225,000	121,500	-	0.30	150,168,106	No	No	No
		Ensilience Co., Ltd.	Note 3 a.	112,626,080	700,000	700,000	5,930	-	0.93	150,168,106	No	No	No
		Effion Enertech Co., Ltd.	Note 3 a.	112,626,080	225,000	225,000	-	-	0.30	150,168,106	No	No	No
		YFY International B.V.	Note 3 a.	112,626,080	2,431,620	2,431,620	105,782	-	3.24	150,168,106	No	No	No
		YFY Global Investment B.V.	Note 3 a.	112,626,080	1,631,745	1,631,745	76,697	-	2.17	150,168,106	No	No	No
		YFY Jupiter Limited	Note 3 a.	112,626,080	519,950	519,950	152,286	-	0.69	150,168,106	No	No	No
		Mobius105 Ltd.	Note 3 a.	112,626,080	159,975	159,975	-	-	0.21	150,168,106	No	No	No
2	Chung Hwa Pulp Corporation	CHP International (BVI) Corporation	Note 3 a.	24,193,251	575,910	575,910	43,193	-	3.57	32,257,668	No	No	No
		Hwa Fong Investment Co., Ltd.	Note 3 a.	24,193,251	130,000	130,000	90,000	-	0.81	32,257,668	No	No	No
3	Arizon RFID Technology (Cayman) Co., Ltd.	Arizon RFID Technologies (Hong Kong) Co., Ltd.	Note 3 a.	8,921,085	1,461,000	1,461,000	900,000	-	24.57	11,894,780	No	No	No
4	YFY Jupiter (Cayman Islands) Co., Ltd.	Mobius105 Ltd.	Note 3 a.	1,703,158	255,960	255,960	-	-	22.54	2,270,877	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.

YFY INC. AND SUBSIDIARIES

SIGNIFICANT MARKETABLE SECURITIES HELD
MARCH 31, 2026
(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	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
YFY Inc.	Beneficiary certificates							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	4,775,388	$ 70,578	-	$ 70,578	
	Ordinary shares							
	SinoPac Financial Holdings Co., Ltd.	-	Non-current financial assets at FVTOCI	550,488,061	16,899,984	3.8	16,899,984	
	Zhen Ding Technology Holding Limited	-	Non-current financial assets at FVTOCI	6,308,354	1,302,676	0.6	1,302,676	
	TaiGen Biopharmaceuticals Holdings Ltd.	Note 1	Non-current financial assets at FVTOCI	97,502,590	1,082,279	13.7	1,082,279	
	Taiwan Stock Exchange Corporation	Note 1	Non-current financial assets at FVTOCI	51,968,792	8,156,904	3.0	8,156,904	
	Canada Investment and Development Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	20,826,000	230,435	12.9	230,435	
	KHL IB Venture Capital Co., Ltd.	-	Non-current financial assets at FVTOCI	14,939,982	132,191	14.9	132,191	
	Synmax Biochemical Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	5,999,371	108,010	13.9	108,010	
	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	45,009	3.1	45,009	
	Shin Taiwan Kubota Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	5,612	35,403	5.5	35,403	
	Taiwan Creative Industry Development Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	1,600,000	23,518	8.0	23,518	
	Yuen Foong Paper Co., Ltd.	Note 2	Non-current financial assets at FVTOCI	544,067	16,510	0.7	16,510	
	Supercell Biotechnology Corporation	-	Non-current financial assets at FVTOCI	696,564	3,337	3.0	3,337	
	China Trade and Development Corp.	-	Non-current financial assets at FVTOCI	377,634	2,803	0.6	2,803	
YFY International B.V.	Beneficiary certificates							
	PIMCO Global Income Fund	-	Non-current financial assets at FVTPL	279,330	US$ 4,925 thousand	-	US$ 4,925 thousand	
	Corporate bonds							
	Nippon Telegraph and Telephone Public Corporation	-	Current financial assets at amortized cost	-	US$ 2,150 thousand	-	US$ 2,150 thousand	
	Korea Electric Power Corporation	-	Current financial assets at amortized cost	-	US$ 1,923 thousand	-	US$ 1,923 thousand	
	Charles Schwab Corporation	-	Current financial assets at amortized cost	-	US$ 1,907 thousand	-	US$ 1,907 thousand	
	TSMC Global Corp	-	Non-current financial assets at amortized cost	-	US$ 1,638 thousand	-	US$ 1,638 thousand	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
YFY International B.V.	Corporate bonds							
	Crédit Agricole Group	-	Non-current financial assets at amortized cost	-	US$ 1,731 thousand	-	US$ 1,731 thousand	
	F, Hoffmann-La Roche AG	-	Non-current financial assets at amortized cost	-	US$ 1,484 thousand	-	US$ 1,484 thousand	
	National Broadband Network Company	-	Non-current financial assets at amortized cost	-	US$ 2,100 thousand	-	US$ 2,100 thousand	
	United Bank of Switzerland London Branch	-	Non-current financial assets at amortized cost	-	US$ 1,960 thousand	-	US$ 1,960 thousand	
	Estée Lauder Companies, Inc.	-	Non-current financial assets at amortized cost	-	US$ 1,568 thousand	-	US$ 1,568 thousand	
	Korea East-West Power Company Co., Ltd.	-	Non-current financial assets at amortized cost	-	US$ 1,989 thousand	-	US$ 1,989 thousand	
	MITSUI & CO., LTD.	-	Non-current financial assets at amortized cost	-	US$ 1,945 thousand	-	US$ 1,945 thousand	
	Intercontinental Exchange, Inc.	-	Non-current financial assets at amortized cost	-	US$ 1,018 thousand	-	US$ 1,018 thousand	
	Nippon Telegraph and Telephone Public Corporation	-	Non-current financial assets at amortized cost	-	US$ 1,982 thousand	-	US$ 1,982 thousand	
	Honda Taiwan Motor CO., LTD.	-	Non-current financial assets at amortized cost	-	US$ 2,013 thousand	-	US$ 2,013 thousand	
	Unitedhealth Group Inc.	-	Non-current financial assets at amortized cost	-	US$ 2,041 thousand	-	US$ 2,041 thousand	
	Saudi Arabian government bonds	-	Non-current financial assets at amortized cost	-	US$ 1,955 thousand	-	US$ 1,955 thousand	
	Taiwan Life Insurance Co., Ltd.	-	Non-current financial assets at amortized cost	-	US$ 2,000 thousand	-	US$ 2,000 thousand	
	Comcast Corporation	-	Non-current financial assets at amortized cost	-	US$ 2,289 thousand	-	US$ 2,289 thousand	
	Alphabet Inc.	-	Non-current financial assets at amortized cost	-	US$ 2,955 thousand	-	US$ 2,955 thousand	
	Meta Platforms, Inc.	-	Non-current financial assets at amortized cost	-	US$ 3,000 thousand	-	US$ 3,000 thousand	
YFY Paper Enterprise (Xiamen) Co., Ltd.	Share certificate							
	Xiamen Taiwanese Investment Association Management Company	-	Non-current financial assets at FVTOCI	-	RMB 70 thousand	-	RMB 70 thousand	
YFY Global Investment B.V.	Beneficiary certificates							
	PIMCO Global Income Fund	-	Non-current financial assets at FVTPL	247,219	US$ 4,358 thousand	-	US$ 4,358 thousand	
	WI Harper INC Fund VII LP	-	Non-current financial assets at FVTOCI	-	US$ 51 thousand	0.2	US$ 51 thousand	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
YFY Global Investment B.V.	Special share							
	Neutron Innovation (BVI) Ltd.	Note 1	Non-current financial assets at FVTOCI	1,692,250	US$ 850 thousand	6.5	US$ 850 thousand	
	Micareo Inc.	Note 1	Non-current financial assets at FVTOCI	8,124,999	US$ 109 thousand	19.9	US$ 109 thousand	
	Corporate bonds							
	Nippon Telegraph and Telephone Public Corporation	-	Current financial assets at amortized cost	-	US$ 2,150 thousand	-	US$ 2,150 thousand	
	Charles Schwab Corporation	-	Current financial assets at amortized cost	-	US$ 1,054 thousand	-	US$ 1,054 thousand	
	Korea Electric Power Corporation	-	Current financial assets at amortized cost	-	US$ 1,923 thousand	-	US$ 1,923 thousand	
	TSMC Global Corp	-	Non-current financial assets at amortized cost	-	US$ 1,639 thousand	-	US$ 1,639 thousand	
	Crédit Agricole Group	-	Non-current financial assets at amortized cost	-	US$ 1,735 thousand	-	US$ 1,735 thousand	
	United Bank of Switzerland London Branch	-	Non-current financial assets at amortized cost	-	US$ 2,452 thousand	-	US$ 2,452 thousand	
	Estée Lauder Companies, Inc.	-	Non-current financial assets at amortized cost	-	US$ 905 thousand	-	US$ 905 thousand	
	Franklin Resources, Inc.	-	Non-current financial assets at amortized cost	-	US$ 508 thousand	-	US$ 508 thousand	
	Charles Schwab Corporation	-	Non-current financial assets at amortized cost	-	US$ 916 thousand	-	US$ 916 thousand	
	National Broadband Network Company	-	Non-current financial assets at amortized cost	-	US$ 2,063 thousand	-	US$ 2,063 thousand	
	Korea East-West Power Company Co., Ltd.	-	Non-current financial assets at amortized cost	-	US$ 1,989 thousand	-	US$ 1,989 thousand	
	MITSUI & CO., LTD.	-	Non-current financial assets at amortized cost	-	US$ 977 thousand	-	US$ 977 thousand	
	Intercontinental Exchange, Inc.	-	Non-current financial assets at amortized cost	-	US$ 2,756 thousand	-	US$ 2,756 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$ 2,041 thousand	-	US$ 2,041 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$ 1,955 thousand	-	US$ 1,955 thousand	
	Comcast Corporation	-	Non-current financial assets at amortized cost	-	US$ 2,289 thousand	-	US$ 2,289 thousand	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
YFY Global Investment B.V.	Taiwan Life Insurance Co., Ltd.	-	Non-current financial assets at amortized cost	-	US$ 2,000 thousand	-	US$ 2,000 thousand	
	Alphabet Inc.	-	Non-current financial assets at amortized cost	-	US$ 2,955 thousand	-	US$ 2,955 thousand	
	Meta Platforms, Inc.	-	Non-current financial assets at amortized cost	-	US$ 3,000 thousand	-	US$ 3,000 thousand	
Shin Foong Specialty and Applied Materials Co., Ltd.	Beneficiary certificates							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	20,679,381	305,631	-	305,631	
	Ordinary shares							
	SinoPac Financial Holdings Co., Ltd.	-	Non-current financial assets at FVTOCI	48,428,740	1,486,762	0.3	1,486,762	
	Foongtone Technology Co., Ltd.	-	Non-current financial assets at FVTOCI	2,884,415	72,453	11.8	72,453	
	Special share							
	Fubon Financial Holding Co., Ltd.	-	Non-current financial assets at FVTOCI	5,083,000	325,820	0.3	325,820	
	TS Financial Holding Co., Ltd. (originally named as Taishin Financial Holding Co., Ltd.)	-	Non-current financial assets at FVTOCI	6,405,000	323,452	0.1	323,452	
	Cathay Financial Holdings Co., Ltd.	-	Non-current financial assets at FVTOCI	5,047,000	313,419	0.3	313,419	
	Yulon Finance Corporation	-	Non-current financial assets at FVTOCI	3,213,000	162,578	3.2	162,578	
	KGI Financial Holding Co., Ltd.	-	Non-current financial assets at FVTOCI	10,590,000	86,097	0.7	86,097	
	CTBC Financial Holding Co., Ltd.	-	Non-current financial assets at FVTOCI	86,000	5,521	0.0	5,521	
	Corporate bonds							
	Crédit Agricole Group	-	Non-current financial assets at amortized cost	-	64,042	-	64,042	
	Estée Lauder Companies, Inc.	-	Non-current financial assets at amortized cost	-	58,820	-	58,820	
	United Bank of Switzerland London Branch	-	Non-current financial assets at amortized cost	-	32,437	-	32,437	
	7-ELEVEN Company	-	Non-current financial assets at amortized cost	-	30,022	-	30,022	
	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	-	50,046	-	50,046	
China Color Printing Co., Ltd.	Ordinary shares							
	KGI Financial Holding Co., Ltd.	-	Current financial assets at FVTOCI	10,058,673	204,694	0.1	204,694	
	China Parcel Co., Ltd.	-	Non-current financial assets at FVTOCI	463,970	3,318	10.8	3,318	
YFY Development Corp.	Beneficiary certificates							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	66,490,169	982,691	-	982,691	
	Ordinary shares							
	SinoPac Financial Holdings Co., Ltd.	-	Current financial assets at FVTOCI	244,167,137	7,495,931	1.7	7,495,931	
	TaiGen Biopharmaceuticals Holdings Ltd.	-	Non-current financial assets at FVTOCI	3,490,949	38,750	0.5	38,750	
	Universal Venture Capital Investment Corporation	Note 1	Non-current financial assets at FVTOCI	5,600,000	52,623	4.7	52,623	
	Advance Materials Corporation Co., Ltd.	-	Non-current financial assets at FVTOCI	1,542,258	35,626	1.4	35,626	
	Quan Yuan Investment Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	3,281,250	29,423	3.4	29,423	
	Everterminal Co., Ltd.	-	Non-current financial assets at FVTOCI	1,200,960	15,710	2.5	15,710	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
YFY Paradigm Investment Co., Ltd.	Ordinary shares							
	SinoPac Financial Holdings Co., Ltd.	-	Current financial assets at FVTOCI	181,395,447	$ 5,568,840	1.3	$ 5,568,840	
	Shen’s Art Printing Co., Ltd.	-	Current financial assets at FVTOCI	43,109	754	0.1	754	
	TaiGen Biopharmaceuticals Holdings Ltd.	-	Non-current financial assets at FVTOCI	17,654,353	195,963	2.5	195,963	
	Foongtone Technology Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	1,370,730	34,431	5.6	34,431	
	Canada Investment and Development Co., Ltd.	Note 1	Non-current financial assets at FVTOCI	2,574,000	28,481	1.6	28,481	
	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	19,084	13.9	19,084	
	Ordinary shares							
	Overseas Investment & Development Co., Ltd.	-	Non-current financial assets at FVTOCI	1,000,000	10,261	1.1	10,261	
	Supercell Biotechnology Corporation	-	Non-current financial assets at FVTOCI	696,435	3,336	3.0	3,336	
	Taiwan Stock Exchange Corporation	-	Non-current financial assets at FVTOCI	3,590	563	0.0	563	
Chung Hwa Pulp Corporation	Ordinary shares							
	NTU Innovation & Incubation Co., Ltd.	Note 1	Non-current financial assets at FVTPL	800,000	-	6.3	-	
	SinoPac Financial Holdings Co., Ltd.	-	Current financial assets at FVTOCI	114,854,061	3,526,020	0.8	3,526,020	
	TaiGen Biopharmaceuticals Holdings Ltd.	-	Non-current financial assets at FVTOCI	17,829,132	197,903	2.5	197,903	
	KHL IB Venture Capital Co., Ltd.	-	Non-current financial assets at FVTOCI	14,939,982	132,191	14.9	132,191	
	Direct Insight Inc.	-	Non-current financial assets at FVTOCI	286,200	18,717	0.9	18,717	
Hwa Fong Investment Co., Ltd.	Ordinary shares							
	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	80,279	0.0	80,279	
Yuen Foong Yu Consumer Products Investment Limited	Corporate bonds							
	Incheon International Airport	-	Current financial assets at amortized cost	-	US$ 996 thousand	-	US$ 996 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$ 7,066 thousand	-	US$ 7,066 thousand	
	BMW US Capital LLC	-	Non-current financial assets at amortized cost	-	US$ 4,832 thousand	-	US$ 4,832 thousand	
	The Norinchukin Bank	-	Non-current financial assets at amortized cost	-	US$ 3,020 thousand	-	US$ 3,020 thousand	
	Estée Lauder Companies, Inc.	-	Non-current financial assets at amortized cost	-	US$ 4,851 thousand	-	US$ 4,851 thousand	
	BMW US Capital LLC	-	Non-current financial assets at amortized cost	-	US$ 5,010 thousand	-	US$ 5,010 thousand	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Yuen Foong Yu Consumer Products Investment Limited	Honda Taiwan Motor CO., LTD.	-	Non-current financial assets at amortized cost	-	US$ 2,023 thousand	-	US$ 2,023 thousand	
	Brookfield Corporation	-	Non-current financial assets at amortized cost	-	US$ 3,107 thousand	-	US$ 3,107 thousand	
	Brookfield Corporation	-	Non-current financial assets at amortized cost	-	US$ 6,019 thousand	-	US$ 6,019 thousand	
YFY Corporate Advisory & Services Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	4,931,134	72,880	-	72,880	
YFY Japan Co., Ltd.	<u>Ordinary shares</u>							
	Beautone Japan Co., Ltd.	-	Non-current financial assets at FVTOCI	440	JPY 90,476 thousand	36.7	JPY 90,476 thousand	
Effion Enertech Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	14,348,094	212,058	-	212,058	
Genovella Renewables Inc.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	25,082	371	-	371	
San Ying Enterprises Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	2,609,603	38,569	-	38,569	
SCI Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	210,796	3,116	-	3,116	
Ensilience Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	2,382,406	35,211	-	35,211	
Fidelis IT Solutions Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	4,252,190	62,845	-	62,845	
YFY Biotech Management Co., Ltd.	<u>Beneficiary certificates</u>							
	SinoPac TWD Money Market Fund	-	Current financial assets at FVTPL	2,082,553	30,779	-	30,779	
	<u>Convertible bonds</u>							
	Micareo Convertible Bonds	-	Current financial assets at FVTPL	-	136,657	-	136,657	
	<u>Ordinary shares</u>							
	NeuroSky, 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	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				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 30,000 thousand	-	RMB 30,000 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	
	Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 3180 in 2025	-	Non-current financial assets at amortized cost	-	RMB 40,000 thousand	-	RMB 40,000 thousand	
	Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 3357 in 2025	-	Non-current financial assets at amortized cost	-	RMB 50,000 thousand	-	RMB 50,000 thousand	
	Merchants Bank Co., Ltd. RMB Large-denomination Certificate of Deposit for Corporate Clients No. 5119 in 2025	-	Non-current financial assets at amortized cost	-	RMB 20,000 thousand	-	RMB 20,000 thousand	
	Bank of Communications RMB Large-denomination Certificate of Deposit for Corporate Clients in 2025	-	Non-current financial assets at amortized cost	-	RMB 70,000 thousand	-	RMB 70,000 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 in vestor.

(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 THREE MONTHS ENDED MARCH 31, 2026
(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	$ 615,835	45	In agreed terms	$ -	-	$ 290,253	30	-
	YFY Paper Enterprise (Guangzhou) Co., Ltd.	Note 1 a	Sales	172,864	13	In agreed terms	-	-	94,634	10	-
YFY Japan Co., Ltd.	Chung Hwa Pulp Corporation	Note 1 b	Sales	145,735	95	In agreed terms	-	-	-	-	-
Yuen Foong Yu Consumer Products Co., Ltd.	Yuen Foong Shop Co., Ltd.	Note 1 a	Sales	197,900	11	In agreed terms	-	-	152,160	14	-
YFY Investment Co., Ltd.	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Note 1 a	Sales	211,547	22	In agreed terms	-	-	-	-	-
YFY Family Care (Kunshan) Co., Ltd.	YFY Investment Co., Ltd.	Note 1 b	Sales	179,671	100	In agreed terms	-	-	60,406	97	-
Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd.	Note 1 b	Sales	515,722	87	In agreed terms	-	-	230,586	100	-
Arizon RFID Technology Co., Ltd.	Arizon Corporation	Note 1 b	Sales	303,922	30	In agreed terms	-	-	400,828	40	-
Arizon RFID Technologies (Hong Kong) Co., Ltd.	Arizon Corporation	Note 1 b	Sales	179,900	56	In agreed terms	-	-	717,255	87	-
Chung Hwa Pulp Corporation	YFY Development Corp.	Note 1 b	Sales	105,649	3	Half month after transaction month	-	-	35,800	1	-
	Union Paper Corp.	Note 1 b	Sales	145,558	4	1 month after transaction month	-	-	65,330	2	-
	Shenzhen Jinglun Paper Co., Ltd.	Note 1 a	Sales	369,885	10	5 months after transaction month	-	-	1,116,772	37	-
YFY Packaging Inc.	YFY Packaging (Yangzhou) Investment Co., Ltd.	Note 1 b	Sales	144,763	5	In agreed terms	-	-	87,363	5	-
	Pek Crown Paper Co., Ltd.	Note 1 a	Sales	202,433	7	3 months after transaction month	-	-	139,051	8	-
YFY Packaging (Ha Nam) Co., Ltd.	YFY Packaging Thai Binh Co., Ltd.	Note 1 b	Sales	124,564	22	In agreed terms	-	-	94,910	20	-

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.

YFY INC. AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
MARCH 31, 2026
(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	$ 290,253	5.91	$ -	-	$ 290,253	$ -	-
	YFY Paper Enterprise (Dongguan) Co., Ltd.	Subsidiary	118,655	4.34	-	-	49,099	-	-
YFY Paper Mfg. (Yangzhou) Co., Ltd.	YFY Paper Enterprise (Shanghai) Co., Ltd.	The same ultimate parent company	131,364	1.97	-	-	36,592	-	-
Yuen Foong Yu Consumer Products Co., Ltd.	Yuen Foong Shop Co., Ltd.	Subsidiary	152,180	5.57	-	-	34,143	-	-
Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd.	Parent company	230,634	9.94	-	-	230,634	-	-
Ever Growing Agriculture Biotech Co., Ltd.	Yuen Foong Yu Consumer Products Co., Ltd.	Parent company	103,473	1.99	-	-	35,238	-	-
Shin Foong Specialty and Applied Materials Co., Ltd.	Chung Hwa Pulp Corporation	The same ultimate parent company	117,413	2.16	-	-	23,542	-	-
Arizon RFID Technology Co., Ltd.	Arizon Corporation	The same ultimate parent company	400,828	4.60	-	-	30,456	-	-
Arizon RFID Technologies (Hong Kong) Co., Ltd.	Arizon Corporation	The same ultimate parent company	717,255	1.07	-	-	30,577	-	-
Chung Hwa Pulp Corporation	Shenzhen Jinglun Paper Co., Ltd.	Subsidiary	1,116,772	1.27	437,760	-	133,392	-	-
YFY Packaging Inc.	Pek Crown Paper Co., Ltd.	Subsidiary	139,051	5.89	-	-	55,933	-	-

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

YFY INC. AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		As of March 31, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2026	December 31, 2025	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	$ 9,291,977	$ (176,549)	$ (100,506)	Notes 1, 2 and 3
	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	3,603,124	221,950	131,282	Notes 1, 2 and 3
	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	3,080,398	(27,168)	(13,042)	Notes 1, 2 and 3
	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	7,456,653	2,784,715	322,654	Note 3
	YFY International B.V.	Netherlands	Investment and holding	11,956,125	11,956,125	363,689,638	100.0	13,716,551	(211,931)	(211,931)	Notes 1, 2 and 3
	YFY Global Investment B.V.	Netherlands	Investment and holding	2,153,335	2,153,335	79,000,000	100.0	9,435,797	94,938	94,938	Notes 1 and 2
	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	8,179,011	78,658	78,611	Notes 1, 2 and 3
	YFY Development Corp.	Taiwan	Real estate investment and development	2,311,115	2,311,115	299,000,000	100.0	10,060,077	48,504	48,504	Notes 1 and 2
	YFY Paradigm Investment Co., Ltd.	Taiwan	Investment and holding	619,177	619,177	192,358,000	100.0	6,582,656	19,170	19,170	Notes 1, 2 and 3
	China Color Printing Co., Ltd.	Taiwan	Design and printing of magazines, posters and books	190,068	190,068	32,896,330	49.7	498,767	(1,841)	(914)	Notes 1 and 2
	Effion Enertech Co., Ltd.	Taiwan	To operate cogeneration and provide power technology	607,641	607,641	70,000,000	100.0	496,157	9,991	9,991	Notes 1 and 2
	Union Paper Corp.	Taiwan	Manufacture and sale of paper	200,700	200,700	19,584,000	18.9	240,676	9,018	1,706	Notes 1 and 2
	Ensilience Co., Ltd.	Taiwan	Renewable energy retail industry, energy technology service industry and automated control equipment engineering	150,000	150,000	15,000,000	100.0	126,796	3,274	3,938	Notes 1 and 2
	Fidelis IT Solutions Co., Ltd.	Taiwan	a. Provides services in information software and information processing. b. Wholesale of information software and electric appliances.	10,000	10,000	2,857,000	100.0	104,889	10,224	10,224	Notes 1 and 2
	YFY Japan Co., Ltd.	Japan	Trade of paper, chemical material and machinery	2,099	2,099	200	100.0	83,934	1,919	1,919	Notes 1 and 2
	Yuen Yan Paper Container Co., Ltd.	Taiwan	Sale and manufacture of corrugated paper and materials	62,462	62,462	6,178,500	50.9	76,194	2,177	1,109	Notes 1 and 2
	YFY Corporate Advisory & Services Co., Ltd.	Taiwan	Consulting	30,000	30,000	3,000,000	100.0	63,608	4,523	4,523	Notes 1 and 2
	San Ying Enterprises Co., Ltd.	Taiwan	Design and construction of water processing and environmental facilities	-	-	2,500,000	100.0	44,776	(585)	(585)	Notes 1 and 2
	SCI Co., Ltd.	Taiwan	Researching and development	30,000	30,000	3,000,000	100.0	26,883	(243)	(243)	Notes 1 and 2
	FS-TECH Company Ltd.	Taiwan	Provides services in information software and information processing	22,400	22,400	1,153,940	34.6	22,997	1,190	412	-
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$ 535 thousand	US$ (41) thousand	US$ (41) thousand	Notes 1 and 2
	YFY Mauritius Corp.	Mauritius	Investment and holding	US$ 196,334 thousand	US$ 196,334 thousand	312,501,731	100.0	US$ 70,185 thousand	US$ (9,686) thousand	US$ (9,686) thousand	Notes 1, 2 and 3
YFY Packaging Inc.	Pek Crown Paper Co., Ltd.	Taiwan	Manufacture and sale of containers	219,623	219,623	20,027,557	66.8	456,520	8,685	5,798	Notes 1 and 2
	YFY Cayman Co., Ltd.	Cayman Islands	Investment and holding	3,055,957	3,055,957	91,365,601	100.0	3,676,630	50,265	50,265	Notes 1 and 2
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$ 82,558 thousand	US$ 1,515 thousand	US$ 1,515 thousand	Notes 1 and 2
	Winsong Packaging Investment Company Limited	Hong Kong, China	Investment and holding	US$ 30,870 thousand	US$ 30,870 thousand	30,870,000	70.0	US$ 31,435 thousand	US$ 110 thousand	US$ 77 thousand	Notes 1 and 2
Winsong Packaging Investment Company Limited	YFY Packaging (Ha Nam) Co., Ltd.	Vietnam	Manufacture and sale of paper and cardboard	US$ 42,900 thousand	US$ 42,900 thousand	-	100.0	US$ 42,231 thousand	US$ (5) thousand	US$ (5) thousand	Notes 1 and 2
	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$ 2,577 thousand	US$ 115 thousand	US$ 115 thousand	Notes 1 and 2
YFY Packaging (Ha Nam) Co., Ltd.	YFY Packaging (Nghe An) Co., Ltd.	Vietnam	Manufacture and sale of paper and cardboard	VND123,360,000 thousand	VND123,360,000 thousand	-	100.0	VND121,990,664 thousand	VND (943,987) thousand	VND (943,987) thousand	Notes 1 and 2
	YFY PRINTING PACKAGING TECHNOLOGY COMPANY LIMITED	Vietnam	Manufacturing, packaging, printing, and sales of paper boxes	VND 94,914,960 thousand	VND 94,914,960 thousand	-	49.0	VND 82,979,078 thousand	VND(12,588,917) thousand	VND (6,168,569) 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$ 13,954 thousand	US$ 233 thousand	US$ 233 thousand	Notes 1 and 2
	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$ 63,910 thousand	US$ 1,197 thousand	US$ 1,197 thousand	Notes 1 and 2
	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$ 3,133 thousand	US$ 372 thousand	US$ 89 thousand	-

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		As of March 31, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2026	December 31, 2025	Number of Shares	%	Carrying Amount			
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 75,970,233 thousand	VND (527,815) thousand	VND (527,815) thousand	Notes 1 and 2
	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	VND867,648,001 thousand	VND 17,556,413 thousand	VND 17,556,413 thousand	Notes 1 and 2
	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 94,174,420 thousand	VND (269,318) thousand	VND (269,318) thousand	Notes 1 and 2
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$ 117,863 thousand	US$ 1,451 thousand	US$ 886 thousand	Notes 1, 2 and 3
	YFY Jupiter (Cayman Islands) Co., Ltd.	Cayman Islands	Investment and holding	US$ 16,862 thousand	US$ 16,862 thousand	50,997,606	84.0	US$ 36,758 thousand	US$ 1,133 thousand	US$ 951 thousand	Notes 1 and 2
	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$ 1 thousand	US$ 1 thousand	Notes 1 and 2
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	5,697,865	155,908	124,245	Notes 1, 2 and 3
	Arizon Corporation	USA	Product distribution and technical consulting services	US$ 10,250 thousand	US$ 10,250 thousand	1,025	100.0	222,000	(50,702)	(50,702)	Notes 1, 2 and 3
	Arizon Technology (Vietnam) Co., Ltd.	Vietnam	Product distribution and R&D services	US$ 14,000 thousand	US$ 14,000 thousand	-	100.0	357,559	(14,859)	(14,859)	Notes 1, 2 and 3
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 92,780 thousand	RMB (3,350) thousand	RMB 3,852 thousand	Notes 1, 2 and 3
	Arizon JAPAN Co., Ltd.	Japan	Product distribution and technical consulting services	JPY 50,000 thousand	JPY 50,000 thousand	1,000	100.0	RMB 1,937 thousand	RMB (47) thousand	RMB (52) thousand	Notes 1, 2 and 3
YFY Jupiter (Cayman Island) Co., Ltd.	Mobius105 Ltd.	Hong Kong, China	Investment and holding	HK$ 10 thousand	HK$ 10 thousand	10,000	100.0	US$ 11,201 thousand	US$ (45) thousand	US$ (45) thousand	Notes 1 and 2
	YFY Jupiter Limited	Hong Kong, China	Design of packaging and sale of paper	-	-	3	100.0	US$ 4,458 thousand	US$ (316) thousand	US$ (316) thousand	Notes 1 and 2
	Jupiter Prestige Group Holdings Limited	United Kingdom	Investment and holding	GBP 219 thousand	GBP 219 thousand	88,078	59.0	US$ 8,272 thousand	US$ 1,588 thousand	US$ 934 thousand	Notes 1 and 2
	YFY Jupiter US, Inc.	USA	Design of packaging and sale of paper	US$ 15,009 thousand	US$ 1 thousand	100,000	100.0	US$ 6,013 thousand	US$ 595 thousand	US$ 595 thousand	Notes 1 and 2
	YFY Jupiter Malaysia Sdn. Bhd.	Malaysia	Design of packaging and sale of paper	MYR 990 thousand	MYR 990 thousand	990,000	99.0	US$ 1,892 thousand	US$ (11) thousand	US$ (11) thousand	Notes 1 and 2
	YFY Jupiter Indonesia, PT PMA	Indonesia	Design of packaging	IDR 25,000 thousand	IDR 25,000 thousand	25	1.0	US$ 43 thousand	US$ 188 thousand	US$ 2 thousand	Note 2
	YFY Jupiter (Thailand) Co., Ltd.	Thailand	Design of packaging	-	-	2	0.01	-	US$ (67) thousand	-	Note 2
YFY Jupiter US, Inc.	YFY Jupiter Mexico, S. de R.L.	Mexico	Design of packaging and sale of paper	-	-	-	1.0	US$ 28 thousand	US$ 117 thousand	US$ 1 thousand	Note 2
Mobius105 Ltd.	YJY Packaging Ltd.	Hong Kong, China	General trade	HK$ 4 thousand	HK$ 4 thousand	3,500	35.0	US$ 183 thousand	US$ 46 thousand	US$ 16 thousand	-
	JLD Logistics Ltd.	Hong Kong, China	General trade	HK$ 4 thousand	HK$ 4 thousand	3,500	35.0	US$ 106 thousand	US$ (14) thousand	US$ (5) 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$ 19 thousand	US$ (11) thousand	-	Note 2
	YFY Jupiter Mexico, S. de R.L.	Mexico	Design of packaging and sale of paper	MXN 3 thousand	MXN 3 thousand	-	99.0	US$ 2,776 thousand	US$ 117 thousand	US$ 116 thousand	Notes 1 and 2
	YFY Jupiter Indonesia, PT PMA	Indonesia	Design of packaging	IDR 2,475,000 thousand	IDR 2,475,000 thousand	2,475	99.0	US$ 4,297 thousand	US$ 188 thousand	US$ 186 thousand	Notes 1 and 2
	Jupiter Vietnam Company Limited	Vietnam	Design of packaging	VND 1,129,700 thousand	VND 1,129,700 thousand	-	100.0	US$ 1,486 thousand	US$ 145 thousand	US$ 145 thousand	Notes 1 and 2
	Winshine Jupiter Co., Ltd.	Thailand	Manufacture and sale of packaging materials	THB 10,000 thousand	THB 10,000 thousand	100,000	20.0	-	-	-	-
	YFY Jupiter (Thailand) Co., Ltd.	Thailand	Design of packaging	THB 17,773 thousand	THB 17,773 thousand	3,499,998	99.99	US$ 244 thousand	US$ (67) thousand	US$ (67) thousand	Notes 1 and 2
Jupiter Prestige Group Holdings Limited	Jupiter Prestige Group Europe Limited	United Kingdom	Graphic design	GBP 30 thousand	GBP 30 thousand	30,000	100.0	US$ 6,731 thousand	US$ 642 thousand	US$ 642 thousand	Notes 1 and 2
	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$ 3,209 thousand	US$ 330 thousand	US$ 330 thousand	Notes 1 and 2
	Jupiter Prestige Group Australia Pty Ltd.	Australia	Graphic design	-	-	100	100.0	US$ 655 thousand	US$ 87 thousand	US$ 87 thousand	Notes 1 and 2
	Opal BPM Limited	United Kingdom	Design of process system and assistance in graphic design	GBP 1 thousand	GBP 1 thousand	825	82.5	US$ 1,255 thousand	US$ 321 thousand	US$ 264 thousand	Notes 1 and 2
	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$ 674 thousand	US$ 493 thousand	US$ 251 thousand	Notes 1 and 2

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		As of March 31, 2026			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2026	December 31, 2025	Number of Shares	%	Carrying Amount			
Jupiter Prestige Group Europe Limited	Jupiter Prestige Group Asia Limited	Hong Kong, China	Graphic design	$ -	$ -	100	100.0	US$ 3,055 thousand	US$ 190 thousand	US$ 190 thousand	Notes 1 and 2
Jupiter Prestige Group North America Inc.	Contrast LLC	USA	Brand Design	US$ 66 thousand	US$ 66 thousand	-	80.0	US$ 1,286 thousand	US$ 140 thousand	US$ 112 thousand	Notes 1 and 2
Opal BPM Limited	Opal BPM India Private Limited	India	Workflow system coding	INR 100 thousand	INR 100 thousand	10,000	100.0	US$ 141 thousand	US$ 16 thousand	US$ 16 thousand	Notes 1 and 2
Yuen Foong Yu Consumer Products Co., Ltd.	Yuen Foong Yu Consumer Products Investment Limited	Samoa	Investment and holding	3,980,953	3,980,953	150,013,000	100.0	3,504,791	19,509	19,509	Notes 1, 2 and 3
	Ever Growing Agriculture Biotech Co., Ltd.	Taiwan	Wholesale of agriculture products	180,795	180,795	21,455,719	100.0	328,933	1,464	9,781	Notes 1 and 2
	Yuen Foong Shop Co., Ltd.	Taiwan	Sale of consumer products in e-commerce	55,041	55,041	5,000,000	100.0	139,685	9,650	7,036	Notes 1 and 2
	YFY Consumer Products, Co.	USA	IP management and sale of consumer products by e-commerce	3,122	-	10	100.0	3,539	(7)	(7)	Notes 1 and 2
Yuen Foong Shop Co., Ltd.	Yuen Foong Shop (HK) Limited	Hong Kong, China	General trade	-	-	-	100.0	-	-	-	Notes 1 and 2
	Livebricks Inc.	Taiwan	Information processing services	1,879	1,879	200,002	100.0	32,215	3,945	3,945	Notes 1 and 2
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	12,385	93	93	Notes 1, 2 and 3
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	17,463	(176,549)	(189)	Notes 2 and 3
	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	117,129	221,950	4,268	Notes 2 and 3
	E Ink Holdings Inc.	Taiwan	Research, development, manufactures and sells electronic paper display panels	627,142	627,142	23,326,296	2.0	1,357,761	2,784,715	56,389	Note 3
	Arizon RFID Technology (Cayman) Co., Ltd.	Cayman Islands	Investment and holding	7,006	7,006	100,000	0.13	8,251	45,907	61	Notes 2 and 3
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	-	(122)	-	-
	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	129,207	7,797	7,647	Notes 1 and 2
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	114,625	(176,549)	(1,241)	Notes 2 and 3
	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	390,763	221,950	14,238	Notes 2 and 3
	E Ink Holdings Inc.	Taiwan	Research, development, manufactures and sells electronic paper display panels	374,929	374,929	7,872,000	0.7	629,641	2,784,715	19,030	Note 3
	Union Paper Corp.	Taiwan	Manufacture and sale of paper	46,447	46,447	4,283,232	4.1	52,639	9,018	373	Note 2
	YFY Biotech Management Co., Ltd.	Taiwan	Consulting	10,000	10,000	26,430,000	100.0	185,501	(724)	(724)	Notes 1 and 2
	Yuen Yan Paper Container Co., Ltd.	Taiwan	Sale and manufacture of corrugated paper and materials	108	108	9,000	0.07	111	2,177	2	Note 2
	Pek Crown Paper Co., Ltd.	Taiwan	Manufacture and sale of containers	152	152	10,000	0.03	226	8,685	3	Note 2
	Arizon RFID Technology (Cayman) Co., Ltd.	Cayman Islands	Investment and holding	7,006	7,006	100,000	0.13	8,251	45,907	61	Notes 2 and 3
	FS-TECH Company Ltd.	Taiwan	Provides services in information software and information processing	100	100	10,000	0.3	105	1,190	4	-
San Ying Enterprises 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	2,534	7,797	150	Note 2
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	1,012,147	2,784,715	48,346	Note 3
	CHP International (BVI) Corporation	British Virgin Islands	Investment and holding	1,747,085	1,747,085	61,039,956	100.0	5,862,611	24,676	24,676	Notes 1, 2 and 3
	Hwa Fong Investment Co., Ltd.	Taiwan	Investment and holding	36,000	36,000	6,600,000	100.0	152,249	569	569	Notes 1 and 2
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$ 222 thousand	US$ (1) thousand	US$ (1) thousand	Notes 1 and 2
Hwa Fong Investment Co., Ltd.	Union Paper Corp.	Taiwan	Manufacture and sale of paper	78,253	78,253	11,118,971	10.7	136,648	9,018	968	Note 2
	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	23,553	87	87	Notes 1 and 2

Note 1: Subsidiary.

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

Note 3: Recognized from financial statements reviewed by the auditors for the same periods.

(Concluded)

YFY INC. AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(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, 2026 (Note 1)	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026 (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 March 31, 2026 (Note 1)	Accumulated Repatriation of Investment Income as of March 31, 2026
					Outward	Inward						
YFY Paper Enterprise (Fuzhou) Co., Ltd.	Manufacture and sale of paper and cardboard	$ 159,975 (US$ 5,000 thousand)	a.(a)	$ 47,993 (US$ 1,500 thousand)	$ -	$ -	$ 47,993 (US$ 1,500 thousand)	$ (13,953)	100.0	$ (13,953) (Note 2)	$ -	$ -
YFY Paper Enterprise (Kunshan) Co., Ltd.	Manufacture and sale of paper and cardboard	351,945 (US$ 11,000 thousand)	a.(b)	223,965 (US$ 7,000 thousand)	-	-	223,965 (US$ 7,000 thousand)	2,233	100.0	2,233 (Note 2)	418,807	-
YFY Paper Enterprise (Suzhou) Co., Ltd.	Manufacture and sale of paper and cardboard	223,965 (US$ 7,000 thousand)	a.(b)	223,965 (US$ 7,000 thousand)	-	-	223,965 (US$ 7,000 thousand)	(659)	100.0	(659) (Note 2)	180,176	-
YFY Paper Enterprise (Tianjin) Co., Ltd.	Manufacture and sale of paper and cardboard	255,960 (US$ 8,000 thousand)	a.(b)	255,960 (US$ 8,000 thousand)	-	-	255,960 (US$ 8,000 thousand)	12,603	100.0	12,603 (Note 2)	441,816	-
YFY Paper Enterprise (Dongguan) Co., Ltd.	Manufacture and sale of paper and cardboard	191,970 (US$ 6,000 thousand)	a.(b)	63,990 (US$ 2,000 thousand)	-	-	63,990 (US$ 2,000 thousand)	(1,188)	100.0	(1,188) (Note 2)	256,964	-
YFY Paper Enterprise (Shanghai) Co., Ltd.	Manufacture and sale of paper and cardboard	255,960 (US$ 8,000 thousand)	a.(b)	259,575 (US$ 8,113 thousand)	-	-	259,575 (US$ 8,113 thousand)	9,839	100.0	9,839 (Note 2)	430,989	-
YFY Paper Enterprise (Qingdao) Co., Ltd.	Manufacture and sale of paper and cardboard	255,960 (US$ 8,000 thousand)	a.(b)	255,960 (US$ 8,000 thousand)	-	-	255,960 (US$ 8,000 thousand)	18,603	100.0	18,603 (Note 2)	527,575	-
YFY Paper Enterprise (Nanjing) Co., Ltd.	Manufacture and sale of paper and cardboard	318,638 (US$ 9,959 thousand)	a.(m)	287,955 (US$ 9,000 thousand)	-	-	287,955 (US$ 9,000 thousand)	14,627	100.0	14,627 (Note 2)	595,760	-
YFY Paper Enterprise (Guangzhou) Co., Ltd.	Manufacture and sale of paper and cardboard	303,953 (US$ 9,500 thousand)	a.(b)	239,963 (US$ 7,500 thousand)	-	-	239,963 (US$ 7,500 thousand)	(3,893)	93.8	(3,650) (Note 2)	342,748	-
YFY Paper Enterprise (Xiamen) Co., Ltd.	Manufacture and sale of paper and cardboard	207,968 (US$ 6,500 thousand)	a.(b)	207,968 (US$ 6,500 thousand)	-	-	207,968 (US$ 6,500 thousand)	(8,441)	100.0	(8,441) (Note 2)	145,001	-
YFY Paper Enterprise (Zhongshan) Co., Ltd.	Manufacture and sale of paper and cardboard	191,970 (US$ 6,000 thousand)	a.(b)	153,576 (US$ 4,800 thousand)	-	-	153,576 (US$ 4,800 thousand)	519	100.0	519 (Note 2)	371,825	-

(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, 2026 (Note 1)	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026 (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 March 31, 2026 (Note 1)	Accumulated Repatriation of Investment Income as of March 31, 2026
					Outward	Inward						
YFY Paper Enterprise (Jiaxing) Co., Ltd.	Manufacture and sale of paper and cardboard	$ 159,975 (US$ 5,000 thousand)	a.(a)	$ 159,975 (US$ 5,000 thousand)	$ -	$ -	$ 159,975 (US$ 5,000 thousand)	$ (8,784)	100.0	$ (8,784) (Note 2)	$ -	$ -
YFY Packaging (Yangzhou) Investment Co., Ltd.	Investment and holding	10,336,689 (US$ 323,072 thousand)	a.(a)	2,783,565 (US$ 87,000 thousand)	-	-	2,783,565 (US$ 87,000 thousand)	(283,892)	100.0	(283,892) (Note 2)	2,705,830	-
YFY Paper Mfg. (Yangzhou) Co., Ltd.	Manufacture and sale of paper	11,412,457 (US$ 356,695 thousand)	a.(b)	7,838,775 (US$ 245,000 thousand)	-	-	7,838,775 (US$ 245,000 thousand)	(331,049)	100.0	(331,049) (Note 2)	-	-
Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd.	Technological development of agricultural resource recycling	255,960 (US$ 8,000 thousand)	a.(c)	255,960 (US$ 8,000 thousand)	-	-	255,960 (US$ 8,000 thousand)	175	100.0	175 (Note 6)	115,374	-
Arizon RFID Technology Co., Ltd.	Sale and design of RFID (radio frequency identification) products	898,388 (RMB 194,290 thousand)	a.(e)	812,417 (US$ 25,392 thousand)	-	-	812,417 (US$ 25,392 thousand)	164,368	61.3	100,712 (Note 2)	3,516,166	-
YFY Jupiter (Shenzhen) Ltd.	Design of packaging and sale of paper	11,198 (US$ 350 thousand)	a.(g)	-		-	-	1,741	84.0	1,461 (Note 6)	82,419	-
Kunshan YFY Jupiter Green Packaging Ltd.	Design of packaging and sale of paper	9,248 (RMB 2,000 thousand)	a.(h)	-	-	-	-	4,654	84.0	3,907 (Note 6)	31,584	-
YFY Jupiter Supply Chain Management Services (Shenzhen) Limited	Design of packaging and sale of paper	23,120 (RMB 5,000 thousand)	a.(h)	-	-	-	-	1,637	84.0	1,374 (Note 6)	35,899	-
Chengdu JieLianDa Warehousing Co., Ltd.	General trade	6,936 (RMB 1,500 thousand)	a.(h)	-	-	-	-	300	29.4	88 (Note 6)	2,814	-
Chengdu JieLianDa Supply Chain Co., Ltd.	Management of supply chain	-	a.(h)	-	-	-	-	(360)	29.4	(106) (Note 6)	143	-
Chengdu JingShiTong Packing Co., Ltd.	General trade	9,248 (RMB 2,000 thousand)	a.(h)	-	-	-	-	(437)	29.4	(128) (Note 6)	6,280	-
YFY Investment Co., Ltd.	Investment and holding and sale of paper	3,679,425 (US$ 115,000 thousand)	a.(i)	3,679,425 (US$ 115,000 thousand)	-	-	3,679,425 (US$ 115,000 thousand)	2,516	67.5	1,698 (Note 2)	1,480,472	-
YFY Family Care (Kunshan) Co., Ltd.	Manufacture and sale of tissue paper and napkins	959,850 (US$ 30,000 thousand)	a.(j)	959,850 (US$ 30,000 thousand)	-	-	959,850 (US$ 30,000 thousand)	2,579	67.5	1,740 (Note 6)	234,876	-
Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Manufacture and sale of tissue paper and napkins	959,850 (US$ 30,000 thousand)	a.(j)	959,850 (US$ 30,000 thousand)	-	-	959,850 (US$ 30,000 thousand)	21,060	67.5	14,213 (Note 6)	1,036,024	-

(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, 2026 (Note 1)	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2026 (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 March 31, 2026 (Note 1)	Accumulated Repatriation of Investment Income as of March 31, 2026
					Outward	Inward						
Guangdong Dingfung Pulp & Paper Co., Ltd.	Pulp and paper production and trading business	$ 2,874,111 (US$ 89,830 thousand)	a.(k)	$ 703,890 (US$ 22,000 thousand)	$ -	$ -	$ 703,890 (US$ 22,000 thousand)	$ (1,970)	74.6	$ (1,470) (Note 2)	$ 3,707,762	$ -
Zhaoqing Dingfung Forestry Co., Ltd.	Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation	700,051 (US$ 21,880 thousand)	a.(l)	236,123 (US$ 7,380 thousand)	-	-	236,123 (US$ 7,380 thousand)	3,349	74.6	2,500 (Note 6)	2,478,467	-
Guizhou Yuanfung Forestry Co., Ltd.	Seedling cultivation and sales, reforestation, sales-cum-forest logging and other forestry, processing and transportation	323,677 (RMB 70,000 thousand)	a.(n)	-	-	-	-	-	50.0	- (Note 6)	161,874	-
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	9,248 (RMB 2,000 thousand)	a.(d)	-	-	-	-	1,616	74.6	1,206 (Note 6)	23,622	-
Shenzhen Jinglun Paper Co., Ltd.	Sale of paper merchandise and import/export business	14,797 (RMB 3,200 thousand)	a.(d)	-	-	-	-	(10,486)	74.6	(7,827) (Note 6)	63,679	-

Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2026 (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
$16,840,633	$23,502,011	$60,660,581

Note 1: Except for investment gain or loss which were translated at exchange rates of US$1=NT$31.630667 or RMB1=NT$4.550848, the rest were translated at exchange rates of US$1=NT$31.995 or RMB1=NT$4.623956 as of March 31, 2026.

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.

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.

(Continued)

Note 5: In calculating the accumulated outward remittance for investment, the reinvestment amount of $3,770,067 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)

YFY INC. AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2026
(In Thousands of New Taiwan Dollars)

No.	Investee Company	Counterparty	Relationship	Transaction Details (Note)			
				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	$ 615,835	By market price	3.4
				Accounts receivable	290,253	In agreed terms	0.2
		YFY Paper Enterprise (Guangzhou) Co., Ltd.	Subsidiary	Sales	172,864	By market price	1.0
		YFY Paper Enterprise (Dongguan) Co., Ltd.	Subsidiary	Accounts receivable	118,655	In agreed terms	0.1
2	YFY Japan Co., Ltd.	Chung Hwa Pulp Corporation	The same ultimate parent company	Sales	145,735	By market price	0.8
3	Yuen Foong Yu Consumer Products Co., Ltd.	Yuen Foong Shop Co., Ltd.	Subsidiary	Sales	197,900	By market price	1.1
				Accounts receivable	152,160	In agreed terms	0.1
4	YFY Investment Co., Ltd.	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Subsidiary	Sales	211,547	By market price	1.2
5	YFY Family Care (Kunshan) Co., Ltd.	YFY Investment Co., Ltd.	Parent company	Sales	179,671	By market price	1.0
6	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd.	Parent company	Sales	515,722	By market price	2.9
				Accounts receivable	230,586	In agreed terms	0.1
7	Arizon RFID Technology Co., Ltd.	Arizon Corporation	The same ultimate parent company	Sales	303,922	By market price	1.7
				Accounts receivable	400,828	In agreed terms	0.2
8	Arizon RFID Technologies (Hong Kong) Co., Ltd.	Arizon Corporation	The same ultimate parent company	Sales	179,900	By market price	1.0
				Accounts receivable	717,255	In agreed terms	0.4
9	Chung Hwa Pulp Corporation	YFY Development Corp.	The same ultimate parent company	Sales	105,649	By market price	0.6
		Union Paper Corp.	The same ultimate parent company	Sales	145,558	By market price	0.8
		Shenzhen Jinglun Paper Co., Ltd.	Subsidiary	Sales	369,885	By market price	2.1
				Accounts receivable	1,116,772	5 months after transaction month	0.6
10	YFY Packaging Inc.	YFY Packaging (Yangzhou) Investment Co., Ltd.	The same ultimate parent company	Sales	144,763	By market price	0.8
		Pek Crown Paper Co., Ltd.	Subsidiary	Sales	202,433	By market price	1.1
				Accounts receivable	139,051	3 months after transaction month	0.1

(Continued)

No.	Investee Company	Counterparty	Relationship	Transaction Details (Note)			
				Financial Statement Account	Amount	Payment Terms	% of Total Sales or Assets
11	YFY Packaging (Ha Nam) Co., Ltd.	YFY Packaging Thai Binh Co., Ltd.	The same ultimate parent company	Sales	$ 124,564	By market price	0.7
12	YFY Paper Mfg. (Yangzhou) Co., Ltd.	YFY Paper Enterprise (Shanghai) Co., Ltd.	The same ultimate parent company	Accounts receivable	131,364	In agreed terms	0.1
13	Ever Growing Agriculture Biotech Co., Ltd.	Yuen Foong Yu Consumer Products Co., Ltd.	Parent company	Accounts receivable	100,136	In agreed terms	0.1
14	Shin Foong Specialty and Applied Materials Co., Ltd.	Chung Hwa Pulp Corporation	The same ultimate parent company	Accounts receivable	117,413	4 months after transaction month	0.1

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)