

**CHLITINA HOLDING LIMITED AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
SEPTEMBER 30, 2025 AND 2024**

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Chlitina Holding Limited

Introduction

We have reviewed the accompanying consolidated balance sheets of Chlitina Holding Limited and its subsidiaries (the “Group”) as at September 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and nine months then ended, as well as the consolidated statements of changes in equity and of cash flows for the nine months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these 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” that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

We conducted our reviews in accordance with the Standard on Review Engagements 2410, “Review of Financial Information Performed by the Independent Auditor of the Entity” of the Republic of China. 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.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at September 30, 2025 and 2024, and of its consolidated financial performance for the three months and nine months then ended and its consolidated cash flows for the nine months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” that came into effect as endorsed by the Financial Supervisory Commission.

Wei, Li-Hsieh

Wang, Sung-Tse

For and on behalf of PricewaterhouseCoopers, Taiwan

November 6, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors’ report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of dollars)

	Asset	Notes	September 30, 2025			December 31, 2024			September 30, 2024		
			CNY	TWD	%	CNY	TWD	%	CNY	TWD	%
	Current assets										
1100	Cash and cash equivalents	6(1)	\$ 852,471	\$ 3,640,904	40	\$ 749,570	\$ 3,356,574	38	\$ 739,176	\$ 3,343,293	38
1136	Financial assets at amortized cost - current	6(1)(3)and8	454,530	1,941,298	21	479,052	2,145,195	24	425,982	1,926,717	22
1170	Accounts receivable, net	6(4)	776	3,314	-	619	2,772	-	878	3,971	-
1180	Accounts receivable - related parties, net	6(4)and7	410	1,749	-	271	1,212	-	343	1,551	-
1200	Other receivables		11,237	47,993	1	11,755	52,639	1	15,107	68,329	1
1210	Other receivables - related parties	7	236	1,008	-	250	1,120	-	230	1,041	-
1220	Current income tax assets		-	-	-	545	2,440	-	-	-	-
130X	Inventories	6(5)	93,502	399,349	4	103,406	463,052	5	108,584	491,125	6
1410	Prepayments	7	37,705	161,037	2	23,882	106,944	1	18,704	84,598	1
11XX	Total current assets		<u>1,450,867</u>	<u>6,196,652</u>	<u>68</u>	<u>1,369,350</u>	<u>6,131,948</u>	<u>69</u>	<u>1,309,004</u>	<u>5,920,625</u>	<u>68</u>
	Non-current assets										
1510	Financial assets at fair value through profit or loss - non-current	6(2)	64,317	274,698	3	60,914	272,773	3	64,780	293,000	3
1550	Investments accounted for using equity method	6(6)	52,417	223,874	2	58,428	261,641	3	59,956	271,181	3
1600	Property, plant and equipment, net	6(7)and8	383,836	1,639,364	18	370,186	1,657,693	19	371,460	1,680,114	19
1755	Right-of-use assets	6(8)and7	98,797	421,962	5	66,826	299,247	3	78,032	352,939	4
1760	Investment property, net	6(9)	13,194	56,353	1	13,847	62,007	1	14,073	63,652	1
1780	Intangible assets, net	6(10)	18,396	78,569	1	17,709	79,301	1	18,530	83,811	1
1840	Deferred income tax assets		30,828	131,666	1	20,787	93,084	1	18,746	84,788	1
1900	Other non-current assets		16,133	68,904	1	7,922	35,475	-	7,544	34,122	-
15XX	Total non-current assets		<u>677,918</u>	<u>2,895,390</u>	<u>32</u>	<u>616,619</u>	<u>2,761,221</u>	<u>31</u>	<u>633,121</u>	<u>2,863,607</u>	<u>32</u>
1XXX	Total assets		<u>\$ 2,128,785</u>	<u>\$ 9,092,042</u>	<u>100</u>	<u>\$ 1,985,969</u>	<u>\$ 8,893,169</u>	<u>100</u>	<u>\$ 1,942,125</u>	<u>\$ 8,784,232</u>	<u>100</u>

- Continued -

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of dollars)

Liabilities and Equity			September 30, 2025			December 31, 2024			September 30, 2024		
			Notes	CNY	TWD	%	CNY	TWD	%	CNY	TWD
Current liabilities											
2100	Short-term loans	6(11)	\$ 353,460	\$ 1,509,628	18	\$ 157,560	\$ 705,554	7	\$ 152,615	\$ 690,278	7
2120	Financial liabilities at fair value through profit or loss - current	6(2)	1,880	8,030	-	3,267	14,630	-	1,070	4,840	-
2130	Current contract liabilities	6(19)	94,892	405,284	4	81,770	366,166	4	70,718	319,858	4
2170	Accounts payable		13,443	57,415	1	12,227	54,753	1	13,220	59,794	1
2180	Accounts payable - related parties	7	2,073	8,857	-	4,535	20,311	-	4,857	21,969	-
2200	Other payables	6(13)	49,286	210,502	2	73,020	326,984	5	53,126	240,289	3
2220	Other payables - related parties	7	990	4,229	-	879	3,936	-	1,009	4,564	-
2230	Current income tax liabilities		25,529	109,034	1	15,455	69,207	1	11,291	51,069	1
2280	Lease liabilities - current	7	30,708	131,154	1	24,681	110,522	1	28,643	129,552	1
2321	Long-term liabilities, current portion	6(12)	246,605	1,053,251	12	-	-	-	-	-	-
2645	Guarantee deposits		85,175	363,782	4	85,528	382,992	4	85,459	386,531	4
21XX	Total current liabilities		904,041	3,861,166	43	458,922	2,055,055	23	422,008	1,908,744	21
Non-current liabilities											
2530	Bonds payable	6(12)	-	-	-	231,175	1,035,203	12	227,560	1,029,254	12
2570	Deferred income tax liabilities		22,457	95,914	1	12,598	56,414	1	18,970	85,801	1
2580	Lease liabilities - non-current	7	71,700	306,231	3	44,643	199,911	2	53,469	241,840	3
2640	Net defined benefit liabilities		615	2,627	-	587	2,629	-	593	2,682	-
25XX	Total non-current liabilities		94,772	404,772	4	289,003	1,294,157	15	300,592	1,359,577	16
2XXX	Total liabilities		998,813	4,265,938	47	747,925	3,349,212	38	722,600	3,268,321	37
Equity attributable to shareholders of the parent											
Share capital											
3110	Common stock	6(16)	168,546	824,924	9	168,546	824,924	9	168,546	824,924	9
Capital surplus											
3200	Capital surplus	6(17)	339,643	1,669,425	18	394,920	1,898,218	21	394,329	1,895,586	22
Retained earnings											
3310	Legal reserve	6(18)	181,910	824,924	9	174,681	794,924	9	174,681	794,924	9
3320	Special reserve		90,978	423,273	5	143,331	640,538	7	143,331	640,538	7
3350	Unappropriated retained earnings		367,967	1,855,561	20	360,594	1,808,626	21	347,684	1,750,073	20
Other equity											
3410	Financial statements translation differences of foreign operations		(19,109)	(772,157)	(8)	(4,308)	(424,475)	(5)	(9,984)	(394,262)	(4)
3420	Unrealised gains from financial assets at fair value through other comprehensive income		37	154	-	280	1,202	-	938	4,128	-
3XXX	Total equity		1,129,972	4,826,104	53	1,238,044	5,543,957	62	1,219,525	5,515,911	63
Significant contingent liabilities and unrecognised contract commitments											
Significant events after the balance sheet date											
3X2X	Total liabilities and equity	11	\$ 2,128,785	\$ 9,092,042	100	\$ 1,985,969	\$ 8,893,169	100	\$ 1,942,125	\$ 8,784,232	100

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

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of dollars, except earnings per share data)

	Items	Notes	Three months ended September 30, 2025			Three months ended September 30, 2024			Nine months ended September 30, 2025			Nine months ended September 30, 2024		
			CNY	TWD	%	CNY	TWD	%	CNY	TWD	%	CNY	TWD	%
4000	Operating revenue	6(19)and7	\$ 244,369	\$ 1,025,018	100	\$ 226,868	\$ 1,022,848	100	\$ 643,826	\$ 2,775,599	100	\$ 683,801	\$ 3,039,292	100
5000	Operating costs	6(5)(24)and7	(40,771)	(170,436)	(17)	(35,962)	(162,375)	(16)	(115,552)	(498,156)	(18)	(115,919)	(515,225)	(17)
5900	Gross profit		203,598	854,582	83	190,906	860,473	84	528,274	2,277,443	82	567,882	2,524,067	83
	Operating expenses	6(24)and7												
6100	Selling expenses		(97,609)	(408,160)	(40)	(107,579)	(484,205)	(47)	(274,913)	(1,185,177)	(43)	(298,406)	(1,326,325)	(44)
6200	Administrative expenses		(43,386)	(180,575)	(18)	(42,930)	(193,559)	(19)	(134,097)	(578,107)	(21)	(129,606)	(576,060)	(19)
6300	Research and development expenses		(674)	(2,821)	-	(755)	(3,426)	-	(1,869)	(8,058)	-	(2,961)	(13,161)	-
6000	Total operating expenses		(141,669)	(591,556)	(58)	(151,264)	(681,190)	(66)	(410,879)	(1,771,342)	(64)	(430,973)	(1,915,546)	(63)
6900	Operating profit		61,929	263,026	25	39,642	179,283	18	117,395	506,101	18	136,909	608,521	20
	Non-operating income and expenses													
7101	Interest income	6(20)	3,840	15,925	2	5,474	24,809	2	12,668	54,613	2	20,572	91,436	3
7010	Other income	6(21)	6,051	24,704	2	470	2,975	-	25,447	109,705	4	28,419	126,314	4
7020	Other gains and losses	6(22)	(2,942)	(13,659)	(1)	6,230	27,184	3	10,754	46,362	2	(9,741)	(43,296)	(1)
7050	Finance costs	6(23)and7	(6,074)	(25,660)	(3)	(6,115)	(27,674)	(3)	(13,449)	(57,980)	(2)	(21,718)	(96,530)	(3)
7060	Share of profit or loss of associates and joint ventures accounted for using equity method	6(6)	(5,025)	(21,260)	(2)	(3,201)	(14,378)	(1)	(10,685)	(46,064)	(2)	(7,946)	(35,318)	(1)
7000	Total non-operating income and expenses		(4,150)	(19,950)	(2)	2,858	12,916	1	24,735	106,636	4	9,586	42,606	2
7900	Profit before tax		57,779	243,076	23	42,500	192,199	19	142,130	612,737	22	146,495	651,127	22
7950	Income tax expense	6(25)	(18,490)	(78,126)	(8)	(14,656)	(66,367)	(6)	(40,737)	(175,621)	(6)	(53,300)	(236,903)	(8)
8200	Profit for the period		\$ 39,289	\$ 164,950	15	\$ 27,844	\$ 125,832	13	\$ 101,393	\$ 437,116	16	\$ 93,195	\$ 414,224	14
	Other comprehensive income (loss)													
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss													
8320	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method	6(6)	(\$ 143)	(\$ 610)	-	\$ 542	\$ 2,407	-	(\$ 243)	(\$ 1,048)	-	\$ 473	\$ 2,102	-
8310	Other comprehensive income (loss) that will not be reclassified to profit or loss		(143)	(610)	-	542	2,407	-	(243)	(1,048)	-	473	2,102	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss													
8361	Financial statements translation differences of foreign operations		9,515	227,953	22	(3,446)	72,834	7	(15,362)	(338,343)	(12)	4,715	244,685	8
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method	6(6)	(1,082)	4,875	-	(1,024)	(802)	-	561	(9,339)	-	(1,634)	3,617	-
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		8,433	232,828	22	(4,470)	72,032	7	(14,801)	(347,682)	(12)	3,081	248,302	8
	Other comprehensive income (loss) for the period		8,290	232,218	22	(3,928)	74,439	7	(15,044)	(348,730)	(12)	3,554	250,404	8
8500	Total comprehensive income for the period		\$ 47,579	\$ 397,168	37	\$ 23,916	\$ 200,271	20	\$ 86,349	\$ 88,386	4	\$ 96,749	\$ 664,628	22
	Earnings per share (in dollars)	6(26)												
9750	Basic earnings per share		\$ 0.48	\$ 2.00		\$ 0.34	\$ 1.52		\$ 1.23	\$ 5.30		\$ 1.15	\$ 5.11	
9850	Diluted earnings per share		\$ 0.45	\$ 1.89		\$ 0.33	\$ 1.47		\$ 1.17	\$ 5.06		\$ 1.14	\$ 5.06	

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

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of dollars)

Notes		Equity attributable to shareholders of the parent										Other equity					
		Retained earnings										Unrealised gains (losses) from financial assets at fair value through other comprehensive income					
		Common stock		Capital surplus		Legal reserve		Special reserve		Unappropriated retained earnings		Financial statements translation differences of foreign operations		Unrealised gains (losses) from financial assets at fair value through other comprehensive income		Total equity	
		CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
<u>Nine months ended September 30, 2024</u>																	
Balance at January 1, 2024		\$ 161,772	\$ 794,924	\$ 280,133	\$ 1,388,422	\$ 174,681	\$ 794,924	\$ 122,010	\$ 545,935	\$ 463,926	\$ 2,265,122	(\$ 13,065)	(\$ 642,564)	\$ 465	\$ 2,026	\$ 1,189,922	\$ 5,148,789
Profit for the period		-	-	-	-	-	-	-	-	93,195	414,224	-	-	-	-	93,195	414,224
Other comprehensive income (loss) for the period		-	-	-	-	-	-	-	-	-	-	3,081	248,302	473	2,102	3,554	250,404
Total comprehensive income (loss) for the period		-	-	-	-	-	-	-	-	93,195	414,224	3,081	248,302	473	2,102	96,749	664,628
Appropriations of 2023 earnings	6(18)																
Special reserve		-	-	-	-	-	-	21,321	94,603	(21,321)	(94,603)	-	-	-	-	-	-
Cash dividends		-	-	-	-	-	-	-	-	(188,116)	(834,670)	-	-	-	-	(188,116)	(834,670)
Changes in equity of associates and joint ventures accounted for using the equity method	6(15)	-	-	911	4,056	-	-	-	-	-	-	-	-	-	-	911	4,056
Capital increase by cash	6(16)(17)	6,774	30,000	98,894	438,000	-	-	-	-	-	-	-	-	-	-	105,668	468,000
Issuance of convertible bonds	6(12)(17)	-	-	13,301	60,274	-	-	-	-	-	-	-	-	-	-	13,301	60,274
Share-based payment	6(15)(17)	-	-	1,090	4,834	-	-	-	-	-	-	-	-	-	-	1,090	4,834
Balance at September 30, 2024		<u>\$ 168,546</u>	<u>\$ 824,924</u>	<u>\$ 394,329</u>	<u>\$ 1,895,586</u>	<u>\$ 174,681</u>	<u>\$ 794,924</u>	<u>\$ 143,331</u>	<u>\$ 640,538</u>	<u>\$ 347,684</u>	<u>\$ 1,750,073</u>	<u>(\$ 9,984)</u>	<u>(\$ 394,262)</u>	<u>\$ 938</u>	<u>\$ 4,128</u>	<u>\$ 1,219,525</u>	<u>\$ 5,515,911</u>
<u>Nine months ended September 30, 2025</u>																	
Balance at January 1, 2025		\$ 168,546	\$ 824,924	\$ 394,920	\$ 1,898,218	\$ 174,681	\$ 794,924	\$ 143,331	\$ 640,538	\$ 360,594	\$ 1,808,626	(\$ 4,308)	(\$ 424,475)	\$ 280	\$ 1,202	\$ 1,238,044	\$ 5,543,957
Profit for the period		-	-	-	-	-	-	-	-	101,393	437,116	-	-	-	-	101,393	437,116
Other comprehensive income (loss) for the period		-	-	-	-	-	-	-	-	-	-	(14,801)	(347,682)	(243)	(1,048)	(15,044)	(348,730)
Total comprehensive income (loss) for the period		-	-	-	-	-	-	-	-	101,393	437,116	(14,801)	(347,682)	(243)	(1,048)	86,349	88,386
Appropriations of 2024 earnings	6(18)																
Legal reserve		-	-	-	-	7,229	30,000	-	-	(7,229)	(30,000)	-	-	-	-	-	-
Special reserve		-	-	-	-	-	-	(52,353)	(217,265)	52,353	217,265	-	-	-	-	-	-
Cash dividends		-	-	-	-	-	-	-	-	(139,144)	(577,446)	-	-	-	-	(139,144)	(577,446)
Cash dividends distributed from capital surplus	6(17)	-	-	(59,633)	(247,477)	-	-	-	-	-	-	-	-	-	-	(59,633)	(247,477)
Changes in equity of associates and joint ventures accounted for using the equity method	6(17)	-	-	4,356	18,684	-	-	-	-	-	-	-	-	-	-	4,356	18,684
Balance at September 30, 2025		<u>\$ 168,546</u>	<u>\$ 824,924</u>	<u>\$ 339,643</u>	<u>\$ 1,669,425</u>	<u>\$ 181,910</u>	<u>\$ 824,924</u>	<u>\$ 90,978</u>	<u>\$ 423,273</u>	<u>\$ 367,967</u>	<u>\$ 1,855,561</u>	<u>(\$ 19,109)</u>	<u>(\$ 772,157)</u>	<u>\$ 37</u>	<u>\$ 154</u>	<u>\$ 1,129,972</u>	<u>\$ 4,826,104</u>

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

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of dollars)

		Nine months ended September 30, 2025		Nine months ended September 30, 2024	
	Notes	CNY	TWD	CNY	TWD
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		\$ 142,130	\$ 612,737	\$ 146,495	\$ 651,127
Adjustments					
Adjustment to reconcile profit (loss)					
Depreciation	6(7)(8)(9)(22)(24)	47,846	206,268	52,525	233,459
Amortization	6(10)(24)	2,619	11,291	2,473	10,992
Net gain on financial assets (liabilities) at fair value through profit or loss	6(2)(22)	(6,355)	(27,397)	(1,080)	(4,800)
Interest expense	6(23)	13,449	57,980	21,718	96,530
Interest income	6(20)	(12,668)	(54,613)	(20,572)	(91,436)
Compensation cost of share-based payments	6(15)(17)	-	-	1,090	4,834
Share of loss of associates and joint venture accounted for using equity method	6(6)	10,685	46,064	7,946	35,318
Loss on disposal of property, plant and equipment	6(22)	738	3,181	545	2,422
Gain from lease modifications	6(8)(22)	(268)	(1,155)	(35)	(156)
Changes in operating assets and liabilities relating to operating activities					
Changes in operating assets					
Financial assets at fair value through profit or loss		189	815	496	2,205
Accounts receivable		(157)	(677)	(126)	(560)
Accounts receivable - related parties		(139)	(599)	(135)	(600)
Other receivables		197	849	(1,599)	(7,107)
Other receivables - related parties		14	60	90	400
Inventories		9,904	42,697	(18,873)	(83,885)
Prepayments		(13,823)	(59,592)	10,829	48,132
Changes in operating liabilities					
Contract liabilities		13,122	56,570	(11,152)	(49,567)
Accounts payable		1,216	5,242	(937)	(4,165)
Accounts payable - related parties		(2,462)	(10,614)	(1,081)	(4,805)
Other payables		(23,958)	(103,285)	(43,716)	(194,305)
Other payables - related parties		111	479	(72)	(320)
Guarantee deposits		(353)	(1,522)	(5,205)	(23,135)
Cash provided by operating activities		182,037	784,779	139,624	620,578
Interest paid		(9,039)	(38,968)	(21,845)	(97,094)
Income tax paid		(32,814)	(141,464)	(55,490)	(246,636)
Income tax refund received		2,514	10,838	-	-
Net cash provided by operating activities		142,698	615,185	62,289	276,848

- Continued -

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of dollars)

		Nine months ended September 30, 2025		Nine months ended September 30, 2024	
	Notes	CNY	TWD	CNY	TWD
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
Acquisition of financial assets at amortised cost		(\$ 113,530)	(\$ 489,439)	(\$ 447,428)	(\$ 1,988,683)
Proceeds from disposal of financial assets at amortised cost		138,052	595,156	290,347	1,290,505
Increase in investments accounted for using equity method		-	-	(6,427)	(29,640)
Acquisition of property, plant and equipment	6(27)	(43,977)	(189,238)	(103,154)	(454,386)
Proceeds from disposal of property, plant and equipment		-	-	937	4,172
Acquisition of intangible assets	6(10)	(264)	(1,138)	(349)	(1,551)
Decrease in other non-current assets		589	2,539	727	3,231
Interest received		12,989	55,997	33,437	148,617
Net cash used in investing activities		(6,141)	(26,123)	(231,910)	(1,027,735)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
Increase (decrease) in short-term borrowings	6(28)	198,644	856,371	(308,549)	(1,371,407)
Repayment of the principal portion of lease liabilities	6(28)	(22,474)	(96,884)	(25,411)	(112,945)
Proceeds from issuance of convertible bonds	6(28)	-	-	242,145	1,095,397
Capital increase by cash	6(16)	-	-	105,668	468,000
Cash dividends paid	6(18)	(198,777)	(824,923)	(188,116)	(834,670)
Net cash flows used in financing activities		(22,607)	(65,436)	(174,263)	(755,625)
Effects due to changes in exchange rates		(11,049)	(239,296)	13,905	223,571
Increase (decrease) in cash and cash equivalents		102,901	284,330	(329,979)	(1,282,941)
Cash and cash equivalents at beginning of period		749,570	3,356,574	1,069,155	4,626,234
Cash and cash equivalents at end of period		\$ 852,471	\$ 3,640,904	\$ 739,176	\$ 3,343,293

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

CHLITINA HOLDING LIMITED AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Chlitina Holding Limited (the “Company”) was incorporated in the Cayman Islands on July 3, 2012, as a company limited by shares in accordance with Article 22 of the Company Act of the Cayman Islands. In order to issue the Company’s common stock in the Taiwan Stock Exchange, the subsidiaries were reorganised by share exchange. The Company is a holding company which is not subject to corporate income tax under the local laws and has limited liability. The Company and its subsidiaries (collectively referred herein as the “Group”) are mainly engaged in the development, manufacture and sales of cosmetics. On November 27, 2013, the Company was approved and listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These consolidated financial statements were authorized for issuance by the Board of Directors on November 6, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS[®]”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by the FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 - comparative information'	January 1, 2023
Annual Improvements to IFRS Accounting Standards-Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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 International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027 (Note)
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027

Note: The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2024, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Accounting Standard 34, ‘Interim financial reporting’ that came into effect as endorsed by the FSC.
- B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
 - (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (b) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:
Basis for preparation for the current period financial statements and the 2024 consolidated financial statements is the same.

B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	Chlitina Group Limited (Chlitina Group)	Investing	100.00	100.00	100.00	
Chlitina Group	C-Asia International Limited (C-Asia International)	Investing	100.00	100.00	100.00	
Chlitina Group	Chlitina Intelligence Limited (Chlitina Intelligence)	Investing and research and development	100.00	100.00	100.00	Note 1
Chlitina Group	W-Amber International Limited (W-Amber International)	Investing	100.00	100.00	100.00	
Chlitina Group	W-Champion International Limited (W-Champion International)	Investing	100.00	100.00	100.00	
Chlitina Group	Chlitina International Limited (Chlitina International)	Investing	100.00	100.00	100.00	
W-Amber International	W-Amber Marketing Limited (W-Amber Marketing)	Investing	100.00	100.00	100.00	
W-Champion International	W-Champion Marketing Limited (W-Champion Marketing)	Investing	100.00	100.00	100.00	
Chlitina International	Chlitina Marketing Limited (Chlitina Marketing)	Investing and trading of skincare products	100.00	100.00	100.00	Note 2
Chlitina International	K&S Biomedical Ltd. (K&S Biomedical)	Trading of skincare products and daily necessities	100.00	100.00	100.00	
Chlitina International	Centre de Recherche et de Developpement de CHLITINA FRANCE EURL (Chlitina France EURL)	Research and development center	100.00	100.00	100.00	
Chlitina International	Hong Kong Chlitina International Limited (Hong Kong Chlitina)	Investing and trading of skincare products	100.00	100.00	100.00	
Hong Kong Chlitina	Yong Li Trading Company Limited (Yong Li)	Dealer of skincare products	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong W-Champion International Limited (Hong Kong W-Champion)	Investing	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong Crystal Asia International Limited (Hong Kong Crystal Asia)	Investing	-	100.00	100.00	Note 4

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
Hong Kong Chlitina	Hua Pao Sdn. Bhd. (Hua Pao)	Dealer of skincare products	100.00	100.00	100.00	
Hong Kong Chlitina	PT PINING BEAUTY INDONESIA (PINING)	Importing trade goods and management consulting	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong Jing Tai International Investment Limited (Hong Kong Jing Tai)	Investment consulting and general trade	100.00	100.00	100.00	
Hong Kong Chlitina	Chlitina (China) Trade Limited (Chlitina China)	Dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong W-Amber International Limited (Hong Kong W-Amber)	Investing	100.00	100.00	100.00	
Yong Li	Vinh Le Company Limited (Vinh Le)	Dealer of skincare products	100.00	100.00	100.00	Note 3
Hong Kong Jing Tai	WAN JU International Investment Limited (WAN JU International)	Investing	100.00	100.00	100.00	
Chlitina China	Weishuo (Shanghai) Daily Product Limited (Weishuo)	Production and trading of skincare products	100.00	100.00	100.00	
Chlitina China	Shanghai Zhe Mei Technology Training Co., Ltd. (Shanghai Zhe Mei)	Cosmetology training services	100.00	100.00	100.00	
Chlitina China	Shanghai Yongxiang Trading Co., Ltd. (Shanghai Yongxiang)	Retail of cosmetics and manicure service	100.00	100.00	100.00	
Chlitina China	Shanghai Jiekan Trading Co., Ltd. (Shanghai Jiekan)	Dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Chlitina China	Hong Kong Crystal International Services Limited (Hong Kong Crystal International)	Investing, dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Hong Kong W-Amber	Crystal Asia (Shanghai) Limited (Crystal Asia Shanghai)	Dealer of skincare products and supplementary health care products	100.00	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			September 30, 2025	December 31, 2024	September 30, 2024	
Hong Kong W-Amber	Hainan Shoumao Investment Limited (Hainan Shoumao)	Enterprise management consulting and investing	100.00	100.00	100.00	
Hong Kong W-Amber	Weihsu (Shanghai) Health Management Consulting Co.,Ltd (Weihsu Shanghai)	Investing, dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Crystal Asia Shanghai	Li Shuo Biotechnology (Shanghai) Co., Ltd. (Shanghai Li Shuo)	Enterprise management consulting and investing	100.00	100.00	100.00	
Weihsu Shanghai	Shanghai Yuanshuo Management Consulting Limited (Shanghai Yuanshuo)	Enterprise management consulting and investing	100.00	100.00	100.00	
Shanghai Yuanshuo	Shanghai Hedeng Clinic Co., Ltd. (Shanghai Hedeng) (formerly He Deng Clinic (Shanghai) Co., Ltd.	Dealer of general practice	100.00	100.00	100.00	
Shanghai Yuanshuo	Shanghai Yapu Medical Beauty Treatment Clinic Co., Ltd. (Shanghai Yapu)	Medical cosmetology services	100.00	100.00	100.00	
Shanghai Yuanshuo	Yapu Lide Medical Beauty Clinic (Nanjing) Co., Ltd. (Nanjing Yapu Lide)	Medical cosmetology services	100.00	100.00	100.00	
Shanghai Yuanshuo	Shanghai Lunxin Medical Beauty Clinic Co., Ltd. (Shanghai Lunxin)	Medical cosmetology services	100.00	100.00	100.00	
Shanghai Yuanshuo	Jinghe Clinic (Nanjing) Co., Ltd. (Nanjing Jinghe)	Dealer of general practice and foods	100.00	100.00	100.00	

Note 1: Chlitina Intelligence established British Virgin Is. Chlitina Intelligence Limited Taiwan Branch (Chlitina Intelligence Taiwan Branch) which is primarily engaged in the management of intellectual property and functions as a research and development center.

Note 2: Chlitina Marketing established British Virgin Is. Chlitina Marketing Limited Taiwan Branch (Chlitina Marketing Taiwan Branch) which is primarily engaged in the trading of skincare products.

Note 3: Yong Li holds a 100% equity interest in Vinh Le through the name of other individuals due to the restriction of local regulations, and has 100% substantial control over the investee.

Note 4: Hong Kong Crystal Asia had completed the liquidation and dissolution in April 2025.

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

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). Both of the Company's functional and presentation currency are TWD, however, the functional currency of the significant operating components of the Group is CNY, thus the consolidated financial statements are presented in CNY.

A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.
- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.
- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All foreign exchange gains and losses are presented in the statement of comprehensive income within 'other gains and losses'.

B. Translation of foreign operations

The operating results and financial position of all the group entities and associates that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (a) Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
- (b) Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
- (c) All resulting exchange differences are recognised in other comprehensive income.

- C. On September 30, 2025 and 2024, the spot exchange rates of CNY to TWD were CNY \$1=TWD \$4.271 and CNY \$1=TWD \$4.523, respectively, and for the nine months ended September 30, 2025 and 2024, the average exchange rates of CNY to TWD were CNY \$1=TWD \$4.3111 and CNY \$1=TWD \$4.4447, respectively. In addition, on December 31, 2024, the spot exchange rate of CNY to TWD was CNY \$1=TWD \$4.4780.

(5) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.
- B. The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

(6) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employee compensation is paid by shares, the Group calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Group's accounting policies

None.

(2) Critical accounting estimates and assumptions

There was no significant change in the reporting period. Please refer to Note 5 in the consolidated financial statements for the year ended December 31, 2024.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>September 30, 2025</u>		<u>December 31, 2024</u>		<u>September 30, 2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Cash on hand	\$ 275	\$ 1,176	\$ 304	\$ 1,361	\$ 309	\$ 1,398
Check deposits and demand deposits	361,496	1,543,949	318,594	1,426,664	524,905	2,374,145
Time deposits	224,116	957,199	57,000	255,246	58,450	264,369
Cash equivalents	266,584	1,138,580	373,672	1,673,303	155,512	703,381
	<u>\$ 852,471</u>	<u>\$ 3,640,904</u>	<u>\$ 749,570</u>	<u>\$ 3,356,574</u>	<u>\$ 739,176</u>	<u>\$ 3,343,293</u>

A. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's cash equivalents pertain to fixed rate financial instruments registered with the Shanghai Stock Exchange with maturities of 7 to 28 days.

B. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's certificates of deposits with maturity term of over three months amounted to CNY \$454,530 (TWD \$1,941,298), CNY \$409,499 (TWD \$1,833,737) and CNY \$359,505 (TWD \$1,626,042), respectively, which were reclassified as financial assets at amortized cost-current. Refer to Note 6(3) for details.

C. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

D. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's cash and cash equivalents as short-term provision of endorsements and guarantees pledged to others as collateral amounted to CNY \$0 (TWD \$0), CNY \$69,553 (TWD \$311,458) and CNY \$66,477 (TWD \$300,675), respectively, and were classified as financial assets at amortized cost - current. Refer to Note 6(3) for details.

(2) Financial assets and liabilities at fair value through profit or loss

Items	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Assets						
Non-current items:						
Financial assets mandatorily measured at fair value through profit or loss						
Unlisted stocks	\$ 35,601	\$ 152,053	\$ 32,198	\$ 144,181	\$ 32,369	\$ 146,406
Hybrid instruments	<u>28,716</u>	<u>122,645</u>	<u>28,716</u>	<u>128,592</u>	<u>32,411</u>	<u>146,594</u>
	<u>\$ 64,317</u>	<u>\$ 274,698</u>	<u>\$ 60,914</u>	<u>\$ 272,773</u>	<u>\$ 64,780</u>	<u>\$ 293,000</u>
Liabilities						
Current items:						
Financial liabilities mandatorily measured at fair value through profit or loss						
Derivatives –put options and call options of convertible bonds	<u>\$ 1,880</u>	<u>\$ 8,030</u>	<u>\$ 3,267</u>	<u>\$ 14,630</u>	<u>\$ 1,070</u>	<u>\$ 4,840</u>

A. The hybrid instrument pertains to the hybrid contracts of Yingyi Stem Cell Biotechnology (Hainan) Co., Ltd. (Yingyi Biotechnology) which is an unlisted company and comprise equity interests and embedded options. The option gives the Company rights to ask Yingyi Biotechnology, the original shareholders or its founder to repurchase some or all of the equity interest at the unfixed price specified in the agreement. The relevant fair value is provided in Note 12.

- B. Amounts recognised in profit or loss in relation to financial assets and liabilities at fair value through profit or loss for the three months and nine months ended September 30, 2025 and 2024 are listed below:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Financial assets mandatorily measured at fair value through profit or loss				
Beneficiary certificates	\$ 276	\$ 1,177	\$ 358	\$ 1,596
Equity instruments	(217)	(1,263)	1,932	8,519
Financial liabilities mandatorily measured at fair value through profit or loss				
Derivatives	75	220	848	3,767
	<u>\$ 134</u>	<u>\$ 134</u>	<u>\$ 3,138</u>	<u>\$ 13,882</u>
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Financial assets mandatorily measured at fair value through profit or loss				
Beneficiary certificates	\$ 465	\$ 2,005	\$ 496	\$ 2,205
Equity instruments	4,359	18,792	(264)	(1,172)
Financial liabilities mandatorily measured at fair value through profit or loss				
Derivatives	1,531	6,600	848	3,767
	<u>\$ 6,355</u>	<u>\$ 27,397</u>	<u>\$ 1,080</u>	<u>\$ 4,800</u>

- C. The Group has no financial assets at fair value through profit or loss pledged to others as collateral.
- D. Details relating to derivatives – put options and call options of convertible bonds are provided in Note 6(12).

(3) Financial assets at amortised cost

Items	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Current items:						
Time deposits with maturity term of over three months	\$ 454,530	\$ 1,941,298	\$ 409,499	\$ 1,833,737	\$ 359,505	\$ 1,626,042
Pledged time deposits with maturity within three months	-	-	-	-	66,477	300,675
Pledged time deposits with maturity term of over three months	-	-	69,553	311,458	-	-
	<u>\$ 454,530</u>	<u>\$ 1,941,298</u>	<u>\$ 479,052</u>	<u>\$ 2,145,195</u>	<u>\$ 425,982</u>	<u>\$ 1,926,717</u>

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Interest income	<u>\$ 1,652</u>	<u>\$ 6,796</u>	<u>\$ 2,540</u>	<u>\$ 11,452</u>
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Interest income	<u>\$ 6,215</u>	<u>\$ 26,793</u>	<u>\$ 7,656</u>	<u>\$ 34,029</u>

B. As at September 30, 2025, December 31, 2024 and September 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group were CNY \$454,530 (TWD \$1,941,298), CNY \$479,052 (TWD \$2,145,195) and CNY \$425,982 (TWD \$1,926,717), respectively.

C. Details of the Group's financial assets at amortised cost pledged to others as collateral are provided in Note 8.

D. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group's investments in certificates of deposits are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(4) Accounts receivable

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Accounts receivable	\$ 776	\$ 3,314	\$ 619	\$ 2,772	\$ 878	\$ 3,971
Accounts receivable - related parties	410	1,749	271	1,212	343	1,551
	<u>\$ 1,186</u>	<u>\$ 5,063</u>	<u>\$ 890</u>	<u>\$ 3,984</u>	<u>\$ 1,221</u>	<u>\$ 5,522</u>

A. As of September 30, 2025, December 31, 2024 and September 30, 2024, all the Group's accounts receivable arose from contracts with customers. In addition, on January 1, 2024, accounts receivable arising from contracts with customers amounted to CNY \$960 (TWD \$4,153).

B. The Group does not hold any collateral as security and has no accounts receivable pledged to others.

C. As at September 30, 2025, December 31, 2024 and September 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's accounts receivable was CNY \$1,186 (TWD \$5,063), CNY \$890 (TWD \$3,984) and CNY \$1,221 (TWD \$5,522), respectively.

D. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(5) Inventories

	September 30, 2025					
	Cost		Allowance for inventory valuation losses		Book value	
	CNY	TWD	CNY	TWD	CNY	TWD
Finished goods	\$ 61,281	\$ 261,732	(\$ 5,188)	(\$ 22,158)	\$ 56,093	\$ 239,574
Work in progress	7,213	30,807	(127)	(542)	7,086	30,265
Raw materials	31,847	136,019	(1,524)	(6,509)	30,323	129,510
	<u>\$ 100,341</u>	<u>\$ 428,558</u>	<u>(\$ 6,839)</u>	<u>(\$ 29,209)</u>	<u>\$ 93,502</u>	<u>\$ 399,349</u>

December 31, 2024

	Allowance for inventory valuation losses					
	Cost				Book value	
	CNY	TWD	CNY	TWD	CNY	TWD
Finished goods	\$ 66,271	\$ 296,762	(\$ 1,809)	(\$ 8,101)	\$ 64,462	\$ 288,661
Work in progress	5,263	23,568	(326)	(1,460)	4,937	22,108
Raw materials	36,118	161,736	(2,111)	(9,453)	34,007	152,283
	<u>\$ 107,652</u>	<u>\$ 482,066</u>	<u>(\$ 4,246)</u>	<u>(\$ 19,014)</u>	<u>\$ 103,406</u>	<u>\$ 463,052</u>

September 30, 2024

	Allowance for inventory valuation losses					
	Cost				Book value	
	CNY	TWD	CNY	TWD	CNY	TWD
Finished goods	\$ 72,423	\$ 327,569	(\$ 2,464)	(\$ 11,145)	\$ 69,959	\$ 316,424
Work in progress	5,953	26,925	(348)	(1,574)	5,605	25,351
Raw materials	34,353	155,379	(1,333)	(6,029)	33,020	149,350
	<u>\$ 112,729</u>	<u>\$ 509,873</u>	<u>(\$ 4,145)</u>	<u>(\$ 18,748)</u>	<u>\$ 108,584</u>	<u>\$ 491,125</u>

A. For the three months and nine months ended September 30, 2025 and 2024, the cost of inventories recognised as expenses are as follows:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Cost of goods sold	\$ 39,251	\$ 164,159	\$ 35,222	\$ 159,044
Loss on decline in market value	1,520	6,277	740	3,331
	<u>\$ 40,771</u>	<u>\$ 170,436</u>	<u>\$ 35,962</u>	<u>\$ 162,375</u>
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Cost of goods sold	\$ 110,150	\$ 474,867	\$ 113,864	\$ 506,091
Loss on decline in market value	5,402	23,289	2,055	9,134
	<u>\$ 115,552</u>	<u>\$ 498,156</u>	<u>\$ 115,919</u>	<u>\$ 515,225</u>

B. The Group has no inventories pledged to others.

(6) Investments accounted for using equity method

	<u>September 30, 2025</u>		<u>December 31, 2024</u>		<u>September 30, 2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Associates						
General Biologicals Corp.	\$ 27,164	\$ 116,017	\$ 32,434	\$ 145,242	\$ 34,230	\$ 154,822
U-NEURON BIOMEDICAL INC.	<u>25,253</u>	<u>107,857</u>	<u>25,994</u>	<u>116,399</u>	<u>25,726</u>	<u>116,359</u>
	<u>\$ 52,417</u>	<u>\$ 223,874</u>	<u>\$ 58,428</u>	<u>\$ 261,641</u>	<u>\$ 59,956</u>	<u>\$ 271,181</u>

A. The basic information of the associates of the Group is as follows:

<u>Company name</u>	<u>Principal place of business</u>	<u>Shareholding ratio</u>		
		<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
General Biologicals Corp.	Taiwan	16.67%	19.41%	19.41%
U-NEURON BIOMEDICAL INC.	Taiwan	9.81%	9.56%	9.56%

- (a) The Group is the single largest shareholder of General Biologicals Corp. with a 16.67% equity interest. Given the participation extent of other shareholders in the previous shareholders' meeting and the record of voting shares on significant issues, which indicates that the Group has no current ability to direct the relevant activities of General Biologicals Corp., the Group has no control, but only has significant influence, over the investee.
- (b) The Group held 9.81% equity interest in U-Neuron Biomedical Inc. and was a director of the company, thus the Group evaluated U-Neuron Biomedical Inc. by using equity method.

B. Associates using the equity method are all individually immaterial and the Group's share of the operating results are summarised below:

	<u>Three months ended September 30</u>			
	<u>2025</u>		<u>2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Loss for the period	(\$ 5,025)	(\$ 21,260)	(\$ 3,201)	(\$ 14,378)
Other comprehensive (loss) income	(<u>1,225</u>)	<u>4,265</u>	(<u>482</u>)	<u>1,605</u>
Total comprehensive loss for the period	<u>(\$ 6,250)</u>	<u>(\$ 16,995)</u>	<u>(\$ 3,683)</u>	<u>(\$ 12,773)</u>

	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Loss for the period	(\$ 10,685)	(\$ 46,064)	(\$ 7,946)	(\$ 35,318)
Other comprehensive income (loss)	318	(10,387)	(1,161)	5,719
Total comprehensive loss for the period	<u>(\$ 10,367)</u>	<u>(\$ 56,451)</u>	<u>(\$ 9,107)</u>	<u>(\$ 29,599)</u>

- C. The Group has no investments accounted for using the equity method pledged to others.
- D. The Group's associate, General Biologicals Corp., has quoted market prices. As of September 30, 2025, December 31, 2024 and September 30, 2024, the fair value was CNY \$43,119 (TWD \$184,161), CNY \$55,230 (TWD \$247,319) and CNY \$50,727 (TWD \$225,479), respectively.
- E. The Group's associate, U-NEURON BIOMEDICAL INC., has quoted market price. As of September 30, 2025, December 31, 2024 and September 30, 2024, the fair value was CNY \$43,986 (TWD \$187,866), CNY \$35,327 (TWD \$158,193) and CNY \$35,291 (TWD \$156,870), respectively.

(7) Property, plant and equipment

(In thousands of CNY)

2025							
	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 103,715	\$ 346,516	\$ 7,507	\$ 21,260	\$ 168,622	\$ 6,461	\$ 654,081
Accumulated depreciation and impairment	-	(138,258)	(4,963)	(13,762)	(126,912)	-	(283,895)
	<u>\$ 103,715</u>	<u>\$ 208,258</u>	<u>\$ 2,544</u>	<u>\$ 7,498</u>	<u>\$ 41,710</u>	<u>\$ 6,461</u>	<u>\$ 370,186</u>
Balance at January 1	\$ 103,715	\$ 208,258	\$ 2,544	\$ 7,498	\$ 41,710	\$ 6,461	\$ 370,186
Additions	-	11,057	115	8,549	5,284	10,172	35,177
Disposals	-	-	(40)	(358)	(340)	-	(738)
Reclassifications	-	-	-	-	7,509	(10,551)	(3,042)
Depreciation charge	-	(11,785)	(652)	(1,213)	(9,734)	-	(23,384)
Net exchange differences	5,017	289	(25)	-	314	42	5,637
Balance at September 30	<u>\$ 108,732</u>	<u>\$ 207,819</u>	<u>\$ 1,942</u>	<u>\$ 14,476</u>	<u>\$ 44,743</u>	<u>\$ 6,124</u>	<u>\$ 383,836</u>
<u>At September 30</u>							
Cost	\$ 108,732	\$ 357,871	\$ 7,031	\$ 29,373	\$ 178,301	\$ 6,124	\$ 687,432
Accumulated depreciation and impairment	-	(150,052)	(5,089)	(14,897)	(133,558)	-	(303,596)
	<u>\$ 108,732</u>	<u>\$ 207,819</u>	<u>\$ 1,942</u>	<u>\$ 14,476</u>	<u>\$ 44,743</u>	<u>\$ 6,124</u>	<u>\$ 383,836</u>

(In thousands of CNY)

2024

	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 24,427	\$ 297,785	\$ 7,676	\$ 20,959	\$ 164,057	\$ 5,696	\$ 520,600
Accumulated depreciation and impairment	-	(123,194)	(5,448)	(12,634)	(115,917)	-	(257,193)
	<u>\$ 24,427</u>	<u>\$ 174,591</u>	<u>\$ 2,228</u>	<u>\$ 8,325</u>	<u>\$ 48,140</u>	<u>\$ 5,696</u>	<u>\$ 263,407</u>
Balance at January 1	\$ 24,427	\$ 174,591	\$ 2,228	\$ 8,325	\$ 48,140	\$ 5,696	\$ 263,407
Additions	81,559	44,535	158	225	5,419	8,471	140,367
Disposals	(256)	-	(40)	(2)	(1,184)	-	(1,482)
Reclassifications	-	4,287	-	-	2,553	(8,842)	(2,002)
Depreciation charge	-	(11,201)	(546)	(890)	(12,651)	-	(25,288)
Net exchange differences	(3,039)	(152)	30	-	(381)	-	(3,542)
Balance at September 30	<u>\$ 102,691</u>	<u>\$ 212,060</u>	<u>\$ 1,830</u>	<u>\$ 7,658</u>	<u>\$ 41,896</u>	<u>\$ 5,325</u>	<u>\$ 371,460</u>
<u>At September 30</u>							
Cost	\$ 102,691	\$ 346,455	\$ 7,472	\$ 21,173	\$ 166,069	\$ 5,325	\$ 649,185
Accumulated depreciation and impairment	-	(134,395)	(5,642)	(13,515)	(124,173)	-	(277,725)
	<u>\$ 102,691</u>	<u>\$ 212,060</u>	<u>\$ 1,830</u>	<u>\$ 7,658</u>	<u>\$ 41,896</u>	<u>\$ 5,325</u>	<u>\$ 371,460</u>

(In thousands of TWD)

2025

	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 464,436	\$ 1,551,699	\$ 33,616	\$ 95,202	\$ 755,089	\$ 28,932	\$ 2,928,974
Accumulated depreciation and impairment	-	(619,119)	(22,224)	(61,626)	(568,312)	-	(1,271,281)
	<u>\$ 464,436</u>	<u>\$ 932,580</u>	<u>\$ 11,392</u>	<u>\$ 33,576</u>	<u>\$ 186,777</u>	<u>\$ 28,932</u>	<u>\$ 1,657,693</u>
Balance at January 1	\$ 464,436	\$ 932,580	\$ 11,392	\$ 33,576	\$ 186,777	\$ 28,932	\$ 1,657,693
Additions	-	47,668	496	36,856	22,780	43,853	151,653
Disposals	-	-	(172)	(1,543)	(1,466)	-	(3,181)
Reclassifications	-	-	-	-	32,372	(45,486)	(13,114)
Depreciation charge	-	(50,806)	(2,811)	(5,229)	(41,964)	-	(100,810)
Net exchange differences	-	(41,847)	(611)	(1,833)	(7,443)	(1,143)	(52,877)
Balance at September 30	<u>\$ 464,436</u>	<u>\$ 887,595</u>	<u>\$ 8,294</u>	<u>\$ 61,827</u>	<u>\$ 191,056</u>	<u>\$ 26,156</u>	<u>\$ 1,639,364</u>
<u>At September 30</u>							
Cost	\$ 464,436	\$ 1,528,467	\$ 30,029	\$ 125,452	\$ 761,482	\$ 26,156	\$ 2,936,022
Accumulated depreciation and impairment	-	(640,872)	(21,735)	(63,625)	(570,426)	-	(1,296,658)
	<u>\$ 464,436</u>	<u>\$ 887,595</u>	<u>\$ 8,294</u>	<u>\$ 61,827</u>	<u>\$ 191,056</u>	<u>\$ 26,156</u>	<u>\$ 1,639,364</u>

(In thousands of TWD)

2024

	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 105,696	\$ 1,288,516	\$ 33,214	\$ 90,690	\$ 709,875	\$ 24,647	\$ 2,252,638
Accumulated depreciation and impairment	-	(533,061)	(23,573)	(54,668)	(501,574)	-	(1,112,876)
	<u>\$ 105,696</u>	<u>\$ 755,455</u>	<u>\$ 9,641</u>	<u>\$ 36,022</u>	<u>\$ 208,301</u>	<u>\$ 24,647</u>	<u>\$ 1,139,762</u>
Balance at January 1	\$ 105,696	\$ 755,455	\$ 9,641	\$ 36,022	\$ 208,301	\$ 24,647	\$ 1,139,762
Additions	359,920	194,729	702	1,000	24,086	37,651	618,088
Disposals	(1,144)	-	(178)	(9)	(5,263)	-	(6,594)
Reclassifications	-	19,054	-	-	11,348	(39,300)	(8,898)
Depreciation charge	-	(49,785)	(2,427)	(3,956)	(56,230)	-	(112,398)
Net exchange differences	-	39,694	539	1,580	7,254	1,087	50,154
Balance at September 30	<u>\$ 464,472</u>	<u>\$ 959,147</u>	<u>\$ 8,277</u>	<u>\$ 34,637</u>	<u>\$ 189,496</u>	<u>\$ 24,085</u>	<u>\$ 1,680,114</u>
<u>At September 30</u>							
Cost	\$ 464,472	\$ 1,567,016	\$ 33,796	\$ 95,765	\$ 751,130	\$ 24,085	\$ 2,936,264
Accumulated depreciation and impairment	-	(607,869)	(25,519)	(61,128)	(561,634)	-	(1,256,150)
	<u>\$ 464,472</u>	<u>\$ 959,147</u>	<u>\$ 8,277</u>	<u>\$ 34,637</u>	<u>\$ 189,496</u>	<u>\$ 24,085</u>	<u>\$ 1,680,114</u>

- A. The aforementioned property, plant and equipment are all for the Group's own use.
- B. Information about the property, plant and equipment that were pledged by the Group to others is provided in Note 8.
- C. On November 23, 2023, the Group purchased a building and parking space at Huaihai West Road, Changning District, Shanghai from a non-related party, Haikou Intermediate People's Court, Hainan Province, and the Group has paid the relevant amount totaling CNY \$38,278 (TWD \$167,118), which is shown as buildings and structures as the transfer procedures had been completed in January 2024.
- D. On April 12, 2024, the Group purchased the land and buildings at Ruiguang Road., Neihu Dist., Taipei City from a non-related party, Hua Nan Assets Management Co., Ltd. and the Group has paid the relevant amount totaling CNY \$87,816 (TWD \$387,531), which is shown as land, buildings and structures as the transfer procedures had been completed in May 2024.
- E. On May 27, 2025, the Group purchased a building and parking space at Huaihai West Road, Changning District, Shanghai from the non-related parties, Pan, Wei-Ming and Wang, Hong-Wei, and the Group has paid the relevant amount totaling CNY \$11,057 (TWD \$48,456), which is shown as buildings and structures as the transfer procedures had been completed in May 2025.

(8) Leasing arrangements - lessee

- A. The Group leases various assets including buildings. Rental contracts are typically made for periods of 1 to 12 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. Short-term leases with a lease term of 12 months or less comprise offices and parking lots. Low-value assets comprise copying machines.
- C. The carrying amounts of right-of-use assets and the depreciation charge are as follows:

	September 30, 2025		December 31, 2024		September 30, 2024	
	Carrying amount		Carrying amount		Carrying amount	
	CNY	TWD	CNY	TWD	CNY	TWD
Buildings	\$ 98,797	\$ 421,962	\$ 66,826	\$ 299,247	\$ 78,032	\$ 352,939
	Three months ended September 30					
	2025		2024			
	Depreciation charge		Depreciation charge			
	CNY	TWD	CNY	TWD	CNY	TWD
Buildings	\$ 8,082	\$ 33,721	\$ 8,684	\$ 39,165		
	Nine months ended September 30					
	2025		2024			
	Depreciation charge		Depreciation charge			
	CNY	TWD	CNY	TWD	CNY	TWD
Buildings	\$ 23,809	\$ 102,643	\$ 26,561	\$ 118,056		

D. For the nine months ended September 30, 2025 and 2024, the additions to right-of-use assets were CNY \$56,498 (TWD \$243,569) and CNY \$25,179 (TWD \$111,913), respectively.

E. Information on profit and loss accounts relating to lease contracts is as follows:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
<u>Items affecting profit or loss</u>				
Interest expense on lease liabilities	\$ 987	\$ 4,134	\$ 974	\$ 4,394
Expense on short-term lease contracts	1,022	4,304	341	1,529
Expense on leases of low-value assets	4	17	4	18
Gains arising from lease modifications	268	1,155	35	156
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
<u>Items affecting profit or loss</u>				
Interest expense on lease liabilities	\$ 2,747	\$ 11,846	\$ 3,018	\$ 13,414
Expense on short-term lease contracts	2,461	10,610	774	3,440
Expense on leases of low-value assets	13	56	13	58
Gains arising from lease modifications	268	1,155	35	156

F. For the nine months ended September 30, 2025 and 2024, the Group's total cash outflow for leases were CNY 27,695 (TWD \$119,396) and CNY \$29,216 (TWD \$129,857), respectively.

(9) Investment property

	2025		2024	
	<u>Buildings and structures</u>		<u>Buildings and structures</u>	
	CNY	TWD	CNY	TWD
At January 1				
Cost	\$ 20,520	\$ 91,890	\$ 20,520	\$ 88,792
Accumulated depreciation and impairment	(6,673)	(29,883)	(5,771)	(24,973)
	<u>\$ 13,847</u>	<u>\$ 62,007</u>	<u>\$ 14,749</u>	<u>\$ 63,819</u>
Balance at January 1	\$ 13,847	\$ 62,007	\$ 14,749	\$ 63,819
Depreciation charge	(653)	(2,815)	(676)	(3,005)
Net exchange differences	-	(2,839)	-	2,838
Balance at September 30	<u>\$ 13,194</u>	<u>\$ 56,353</u>	<u>\$ 14,073</u>	<u>\$ 63,652</u>
At September 30				
Cost	\$ 20,520	\$ 87,642	\$ 20,520	\$ 92,813
Accumulated depreciation and impairment	(7,326)	(31,289)	(6,447)	(29,161)
	<u>\$ 13,194</u>	<u>\$ 56,353</u>	<u>\$ 14,073</u>	<u>\$ 63,652</u>

- A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Rental income from investment property	\$ 306	\$ 1,272	\$ 55	\$ 242
Direct operating expenses arising from the investment property that generated rental income during the period	\$ 201	\$ 833	\$ 225	\$ 1,015
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Rental income from investment property	\$ 956	\$ 4,121	\$ 391	\$ 1,725
Direct operating expenses arising from the investment property that generated rental income during the period	\$ 653	\$ 2,815	\$ 676	\$ 3,005

- B. The fair value of the investment property held by the Group as at September 30, 2025, December 31, 2024 and September 30, 2024 was CNY \$27,833 (TWD \$119,991), CNY \$28,844 (TWD \$128,520) and CNY \$28,482 (TWD \$126,594), respectively. The fair value as at September 30, 2025, December 31, 2024 and September 30, 2024 was valued based on nearby prevailing prices of similar properties.
- C. The Group has no impairment on investment property for the nine months ended September 30, 2025 and 2024.
- D. The Group has no investment property pledged to others as collateral.

(10) Intangible assets

		2025							
		Goodwill		Licences and trademarks		Software and others		Total	
		CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1									
Cost		\$ 1,529	\$ 6,847	\$ 16,366	\$ 73,287	\$ 47,308	\$ 211,845	\$ 65,203	\$ 291,979
Accumulated amortisation and impairment		-	-	(4,851)	(21,723)	(42,643)	(190,955)	(47,494)	(212,678)
		<u>\$ 1,529</u>	<u>\$ 6,847</u>	<u>\$ 11,515</u>	<u>\$ 51,564</u>	<u>\$ 4,665</u>	<u>\$ 20,890</u>	<u>\$ 17,709</u>	<u>\$ 79,301</u>
Balance at January 1		\$ 1,529	\$ 6,847	\$ 11,515	\$ 51,564	\$ 4,665	\$ 20,890	\$ 17,709	\$ 79,301
Reclassifications		-	-	-	-	3,042	13,114	3,042	13,114
Additions—acquired separately		-	-	-	-	264	1,138	264	1,138
Amortisation charge		-	-	(1,156)	(4,984)	(1,463)	(6,307)	(2,619)	(11,291)
Net exchange differences		-	(317)	-	(2,337)	-	(1,039)	-	(3,693)
Balance at September 30		<u>\$ 1,529</u>	<u>\$ 6,530</u>	<u>\$ 10,359</u>	<u>\$ 44,243</u>	<u>\$ 6,508</u>	<u>\$ 27,796</u>	<u>\$ 18,396</u>	<u>\$ 78,569</u>
At September 30									
Cost		\$ 1,529	\$ 6,530	\$ 16,367	\$ 69,903	\$ 50,776	\$ 216,865	\$ 68,672	\$ 293,298
Accumulated amortisation		-	-	(6,008)	(25,660)	(44,268)	(189,069)	(50,276)	(214,729)
		<u>\$ 1,529</u>	<u>\$ 6,530</u>	<u>\$ 10,359</u>	<u>\$ 44,243</u>	<u>\$ 6,508</u>	<u>\$ 27,796</u>	<u>\$ 18,396</u>	<u>\$ 78,569</u>
		2024							
		Goodwill		Licences and trademarks		Software and others		Total	
		CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1									
Cost		\$ 1,529	\$ 6,616	\$ 16,366	\$ 70,816	\$ 45,045	\$ 194,910	\$ 62,940	\$ 272,342
Accumulated amortisation		-	-	(3,309)	(14,319)	(40,960)	(177,234)	(44,269)	(191,553)
		<u>\$ 1,529</u>	<u>\$ 6,616</u>	<u>\$ 13,057</u>	<u>\$ 56,497</u>	<u>\$ 4,085</u>	<u>\$ 17,676</u>	<u>\$ 18,671</u>	<u>\$ 80,789</u>
Balance at January 1		\$ 1,529	\$ 6,616	\$ 13,057	\$ 56,497	\$ 4,085	\$ 17,676	\$ 18,671	\$ 80,789
Additions - acquired separately		-	-	-	-	349	1,551	349	1,551
Reclassifications		-	-	-	-	2,002	8,898	2,002	8,898
Amortisation charge		-	-	(1,156)	(5,138)	(1,317)	(5,854)	(2,473)	(10,992)
Net exchange differences		-	300	-	2,469	(19)	796	(19)	3,565
Balance at September 30		<u>\$ 1,529</u>	<u>\$ 6,916</u>	<u>\$ 11,901</u>	<u>\$ 53,828</u>	<u>\$ 5,100</u>	<u>\$ 23,067</u>	<u>\$ 18,530</u>	<u>\$ 83,811</u>
At September 30									
Cost		\$ 1,529	\$ 6,916	\$ 16,367	\$ 74,028	\$ 47,173	\$ 213,363	\$ 65,069	\$ 294,307
Accumulated amortisation		-	-	(4,466)	(20,200)	(42,073)	(190,296)	(46,539)	(210,496)
		<u>\$ 1,529</u>	<u>\$ 6,916</u>	<u>\$ 11,901</u>	<u>\$ 53,828</u>	<u>\$ 5,100</u>	<u>\$ 23,067</u>	<u>\$ 18,530</u>	<u>\$ 83,811</u>

A. Goodwill is allocated to the Group's cash-generating units identified. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use future pre-tax cash flow projections based on financial budgets.

- B. Management determined budgeted gross margin based on past performance and its expectations of market development. The weighted average growth rates used are based on the forecasts included in industry reports and the future estimated expansion. The discount rates used are pre-tax and reflect specific risk relating to the relevant operating segments.

(11) Short-term borrowings

Type of borrowings	September 30, 2025		Interest rate range	Collateral
	CNY	TWD		
Bank borrowings				
Secured borrowings	\$ 51,268	\$ 219,000	2.45%	Refer to Note 8
Unsecured borrowings	302,192	1,290,628	4.52%~4.82%	-
	<u>\$ 353,460</u>	<u>\$ 1,509,628</u>		
Type of borrowings	December 31, 2024		Interest rate range	Collateral
	CNY	TWD		
Bank borrowings				
Secured borrowings	\$ 58,728	\$ 263,000	1.81%	Refer to Note 8
Unsecured borrowings	98,832	442,554	5.07%	-
	<u>\$ 157,560</u>	<u>\$ 705,554</u>		
Type of borrowings	September 30, 2024		Interest rate range	Collateral
	CNY	TWD		
Bank borrowings				
Secured borrowings	\$ 58,147	\$ 263,000	1.78%	Refer to Note 8
Unsecured borrowings	94,468	427,278	5.84%~5.93%	-
	<u>\$ 152,615</u>	<u>\$ 690,278</u>		

- A. The Group recognised interest expense in profit or loss for the three months and nine months ended September 30, 2025 and 2024, from short-term borrowings, amounting to CNY \$3,639 (TWD \$15,475), CNY \$4,525 (TWD \$20,542), CNY \$6,516 (TWD \$28,086) and CNY \$18,084 (TWD \$80,378), respectively.
- B. The bank borrowing agreement specifies that the consolidated financial statements of the Group need to meet the criteria as agreed. During the period of the borrowings, the loan needs to be reviewed and maintained quarterly and semiannually and the bank will audit the covenants at any time when necessary. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group has not violated any of the loan covenants in the borrowing agreement.

(12) Bonds payable

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Bonds payable	\$ 257,551	\$ 1,100,000	\$ 245,645	\$ 1,100,000	\$ 243,201	\$ 1,100,000
Less: Discount on bonds payable	(10,946)	(46,749)	(14,470)	(64,797)	(15,641)	(70,746)
	246,605	1,053,251	231,175	1,035,203	227,560	1,029,254
Less: Bonds payable, current portion (Note)	(246,605)	(1,053,251)	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 231,175</u>	<u>\$ 1,035,203</u>	<u>\$ 227,560</u>	<u>\$ 1,029,254</u>

Note: Shown as “long-term liabilities, current portion”.

A. The terms of the second domestic unsecured convertible bonds issued by the Company in August 2024 as approved by the regulatory authority are as follows:

- (a) The total issuance amount of NT\$1,100,000 and a coupon rate of 0%. The bonds mature three years from the issue date (August 12, 2024 to August 12, 2027) and will be redeemed in cash at face value at the maturity date. The bonds were listed on the Taipei Exchange on August 12, 2024.
- (b) The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months (November 13, 2024) of the bonds issue to the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.
- (c) The conversion price of the bonds is set up based on the pricing model in the terms of the bonds, and is subject to adjustments if the condition of the anti-dilution provisions occurs subsequently. The conversion price will be reset based on the pricing model in the terms of the bonds on each effective date regulated by the terms. If the reset conversion price is higher than the conversion price before the reset, the conversion price will not be adjusted.
- (d) The Company will send a ‘Notice of Withdrawal’ by registered mail to the creditor (the effective date is based on the final date of the period starting from the mail date) who holds the convertible bonds within 30 trading days after that the closing price of the Company’s common shares is above the then conversion price by 30% (including 30%) for 30 consecutive trading days during the period from the date after three month of the bonds issue (November 13, 2024) to 40 days before the maturity date, and send a letter to inform the Taipei Exchange. The Company will withdraw all the bonds at face value in cash when the period expires.

- (e) The Company will send a 'Notice of Withdrawal' by registered mail to the creditor (the effective date is based on the final date of the period starting from the mail date) who holds the convertible bonds at any time if the outstanding balance of the bonds is less than 10% of total initial issue amount during the period from the date after three months of the bonds issue (November 13, 2024) to 40 days before the maturity date, and send a letter to inform the Taipei Exchange. The Company will withdraw all the bonds at face value in cash when the period expires.
 - (f) The bonds set the date after two years from the issue date (August 12, 2026) as the put effective date for the bondholders to early put the bonds back to the Company. The Company will send a 'Notice of Withdrawal' by registered mail to the bondholders in 40 days before put effective date, and send a letter to inform the Taipei Exchange bulletining the exercise of put option of the convertible bonds. The creditors could inform the Company's agency in document form to demand that the Company repurchase bonds at face value and interest premium (100.50% of the face value after over two years) in 40 days before the put effective date.
 - (g) Under the terms of the bonds, all bonds redeemed, matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.
- B. Regarding the issuance of convertible bonds, the equity conversion options amounting to CNY \$13,301 (TWD \$60,274) were separated from the liability component and were recognised in 'capital surplus—share options' in accordance with IAS 32 after taking into account the adjustment for the cost of issuance. The call options and put options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets or liabilities at fair value through profit or loss' in net amount in accordance with IAS 39, 'Financial instruments: recognition and measurement', because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation was 2.3068%.
- C. From July 9, 2025, the conversion price of the Company's second unsecured convertible bonds within the territory of R.O.C. was adjusted to TWD \$141.30 (in dollars) per share as approved by the Board of Directors on June 18, 2025.

(13) Other payables

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Tax payable	\$ 14,811	\$ 63,258	\$ 11,456	\$ 51,300	\$ 13,995	\$ 63,299
Wages and salaries payable	4,546	19,416	18,517	82,919	4,687	21,199
Social insurance fee payable	3,045	13,005	3,671	16,439	3,276	14,817
Others	26,884	114,823	39,376	176,326	31,168	140,974
	<u>\$ 49,286</u>	<u>\$ 210,502</u>	<u>\$ 73,020</u>	<u>\$ 326,984</u>	<u>\$ 53,126</u>	<u>\$ 240,289</u>

(14) Pensions

A. Defined benefit plans

- (a) Taiwan subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. For employees eligible under the Labor Standards Act, pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement.
- (b) The Group had no pension costs under the defined benefit pension plan for the three months and nine months ended September 30, 2025 and 2024.

B. Defined contribution plans

- (a) Effective July 1, 2005, Taiwan subsidiaries established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, Taiwan subsidiaries contribute monthly an amount based on not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.
- (b) The subsidiaries in Mainland China have a defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on a certain percentage of the employees' monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The details of the defined contribution plans are as follows:

Administration	Beneficiary	Pension appropriation
Each municipal government in Mainland China	Employees of all subsidiaries in Mainland China	16%

(c) The subsidiary-Hong Kong Chlitina established a compulsory pension program, which allocates a fixed amount of money for pension benefit, and is managed by an independent trustee based on Hong Kong Employee Act. In addition, according to the regulations of that program, both the employer and the employee have to contribute 5% of the employees' salary. From June 2014, the maximum relevant salary per month increased from HKD \$25,000 to HKD \$30,000. Other than the monthly contributions, the Group has no further obligations.

(d) The pension costs under the defined contribution pension plans of the Group for the three months and nine months ended September 30, 2025 and 2024 were CNY \$3,559 (TWD \$14,792), CNY \$4,090 (TWD \$18,439), CNY \$11,288 (TWD \$48,664) and CNY \$12,275 (TWD \$54,559), respectively.

(15) Share-based payments

A. The Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted (shares in thousands)	Vesting conditions
Cash capital increase reserved for employee preemption	2024.05.06	226	Vested immediately

The share-based payment arrangements above are settled by equity.

B. Details of the share-based payment arrangements are as follows:

For the nine months ended September 30, 2025: None.

	Nine months ended September 30, 2024	
	No. of options (in thousands)	Weighted-average exercise price (in TWD dollars)
Options outstanding at January 1	-	\$ -
Options granted	226	156
Options exercised	(226)	(156)
Options outstanding at September 30	-	-
Options exercisable at September 30	-	-

C. The fair value of stock options granted on May 6, 2024 is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life	Expected dividends	Risk-free interest rate	Fair value per price (in dollars)
Cash capital increase reserved for employee preemption	2024.05.06	\$ 177.00	\$ 156.00	48.52% (Note)	0.028	-	1.10%	\$ 21.39

Note: Expected price volatility rate was estimated by using the stock prices of the most recent period with length of this period approximate to the length of the stock options' expected life, and the standard deviation of return on the stock during this period.

D. Expenses incurred on share-based payment transactions are shown below:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Equity-settled	\$ -	\$ -	\$ -	\$ -
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Equity-settled	\$ -	\$ -	\$ 1,090	\$ 4,834

(16) Share capital

- A. As of September 30, 2025, the Company's authorized capital was TWD \$2,000,000, and the paid-in capital was CNY \$168,546 (TWD \$824,924), consisting of 82,492 thousand shares of ordinary stock, with a par value of TWD \$10 (in dollars) per share. All proceeds from shares issued have been collected.
- B. On March 1, 2024, the Board of Directors has resolved to increase capital by issuing common stock of 3,000 thousand shares with a par value of TWD \$10 (in dollars) per share at an issuance price of TWD \$156 (in dollars) per share. The total amount of capital increase was TWD \$30,000 and the capital increase was set effective on May 16, 2024.
- C. Movements in the number of the Company's ordinary shares outstanding (in thousands) are as follows:

	2025	2024
At January 1	82,492	79,492
Cash capital increase	-	3,000
At September 30	82,492	82,492

(17) Capital surplus

A. A summary of the Company's capital surplus is as follows:

	2025											
	Share premium		Employee stock options		Stock options		Net change in equity of associates		Others		Total	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 363,544	\$1,730,902	\$ 809	\$ 3,924	\$ 13,316	\$ 60,352	\$ 3,798	\$ 16,738	\$ 13,453	\$ 86,302	\$ 394,920	\$1,898,218
Capital surplus used to issue cash dividends to shareholders	(59,633)	(247,477)	-	-	-	-	-	-	-	-	(59,633)	(247,477)
Recognition of change in equity of associates in proportion to the Group's ownership	-	-	-	-	-	-	4,356	18,684	-	-	4,356	18,684
At September 30	<u>\$ 303,911</u>	<u>\$1,483,425</u>	<u>\$ 809</u>	<u>\$ 3,924</u>	<u>\$ 13,316</u>	<u>\$ 60,352</u>	<u>\$ 8,154</u>	<u>\$ 35,422</u>	<u>\$ 13,453</u>	<u>\$ 86,302</u>	<u>\$ 339,643</u>	<u>\$1,669,425</u>
	2024											
	Share premium		Employee stock options		Stock options		Net change in equity of associates		Others		Total	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 263,560	\$1,288,068	\$ 809	\$ 3,924	\$ 15	\$ 78	\$ 2,296	\$ 10,050	\$ 13,453	\$ 86,302	\$ 280,133	\$1,388,422
Share-based payment	-	-	1,090	4,834	-	-	-	-	-	-	1,090	4,834
Employee stock options exercised	1,090	4,834	(1,090)	(4,834)	-	-	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	13,301	60,274	-	-	-	-	13,301	60,274
Cash capital increase	98,894	438,000	-	-	-	-	-	-	-	-	98,894	438,000
Recognition of change in equity of associates in proportion to the Group's ownership	-	-	-	-	-	-	911	4,056	-	-	911	4,056
At September 30	<u>\$ 363,544</u>	<u>\$1,730,902</u>	<u>\$ 809</u>	<u>\$ 3,924</u>	<u>\$ 13,316</u>	<u>\$ 60,352</u>	<u>\$ 3,207</u>	<u>\$ 14,106</u>	<u>\$ 13,453</u>	<u>\$ 86,302</u>	<u>\$ 394,329</u>	<u>\$1,895,586</u>

B. On May 26, 2025, the Company's shareholders resolved the distribution of cash dividends from capital reserve at TWD \$3 (in dollars) per share, totaling CNY \$59,633 (TWD \$247,477).

(18) Retained earnings

- A. According to the Company's Articles of Incorporation, after every end of quarter, the Company can distribute earnings or offset deficit. When distributing earnings, the Company shall first estimate and reserve taxes payable and offset against deficit in accordance with the laws. The Company's proposals of distributing earnings or offsetting deficit for the first three quarters as well as the business report and the financial statements should be audited by the independent director members of the Audit Committee and then submitted to the Board of Directors for resolution.
- B. The current year's earnings, if any, shall first be used to pay or provide income tax and offset prior years' deficit, and then provide legal reserve (if required) and provide or reverse special reserve (if any). The remainder (referred herein as the "distributable balance for the year"), if any, along with the prior years' unappropriated earnings, should be distributed no less than 10% of the distributable balance for the year as dividends to shareholders by an ordinary resolution passed at the shareholders' meeting, of which no less than 10% of the total dividends should be distributed as cash dividends. Dividends and bonuses may also be distributed from the share premium account or other funds or accounts permitted by the Companies Act of the Cayman Islands.
- C. The appropriations of earnings for 2024 and 2023 as resolved by the shareholders on May 26, 2025 and June 25, 2024, respectively, were as follows:

	2024			2023		
	CNY	TWD	Dividends per share (New Taiwan dollars)	CNY	TWD	Dividends per share (New Taiwan dollars)
Legal reserve	\$ 7,229	\$ 30,000		\$ -	\$ -	
Special reserve	-	-		21,321	94,603	
Cash dividends	139,144	577,446	\$ 7.00	188,116	834,670	\$ 10.12
	<u>\$ 146,373</u>	<u>\$ 607,446</u>		<u>\$ 209,437</u>	<u>\$ 929,273</u>	

- (a) On May 26, 2025, the Company's shareholders resolved to reverse special reserve of CNY \$52,353 (TWD \$217,265).
- (b) For the information relating to the distribution of earnings as proposed by the Board of Directors and resolved by the shareholders, please refer to the Market Observation Post System.
- D. The Group's appropriation of earnings for the first three quarters of 2025 was resolved not to be distributed by the Board of Directors.
- E. For the information relating to employees' compensation and directors' remuneration, refer to Note 6(24).

(19) Operating revenue

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Revenue from contracts with customers	\$ 244,369	\$ 1,025,018	\$ 226,868	\$ 1,022,848
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Revenue from contracts with customers	\$ 643,826	\$ 2,775,599	\$ 683,801	\$ 3,039,292

A. Disaggregation of revenue from contracts with customers

The Group's revenue is disaggregated in the following major product lines:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Net sales of goods	\$ 234,520	\$ 984,379	\$ 213,978	\$ 964,567
Special affiliate income	69	241	810	3,657
Skincare service from company-operated salon and other income	9,780	40,398	12,080	54,624
	<u>\$ 244,369</u>	<u>\$ 1,025,018</u>	<u>\$ 226,868</u>	<u>\$ 1,022,848</u>
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Net sales of goods	\$ 608,419	\$ 2,622,956	\$ 639,714	\$ 2,843,338
Special affiliate income	865	3,729	2,601	11,561
Skincare service from company-operated salon and other income	34,542	148,914	41,486	184,393
	<u>\$ 643,826</u>	<u>\$ 2,775,599</u>	<u>\$ 683,801</u>	<u>\$ 3,039,292</u>

The Group derives revenue from the transfer of goods at a point in time.

B. Contract liabilities

(a) The Group has recognised the following revenue-related contract liabilities:

	September 30, 2025		December 31, 2024	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers	\$ 94,892	\$ 405,284	\$ 81,770	\$ 366,166

	September 30, 2024		January 1, 2024	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers	\$ 70,718	\$ 319,858	\$ 81,870	\$ 354,251

(b) Revenue recognised that was included in the contract liability balance at the beginning of the period:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers at the beginning of the period	\$ 2,646	\$ 7,745	\$ 3,335	\$ 16,525

	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers at the beginning of the period	\$ 54,017	\$ 232,873	\$ 57,016	\$ 253,419

(20) Interest income

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Interest income from bank deposits	\$ 610	\$ 2,508	\$ 2,061	\$ 9,426
Interest income from financial assets measured at amortised cost	1,652	6,796	2,540	11,452
Other interest income	1,578	6,621	873	3,931
	\$ 3,840	\$ 15,925	\$ 5,474	\$ 24,809

	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Interest income from bank deposits	\$ 2,325	\$ 10,024	\$ 10,413	\$ 46,283
Interest income from financial assets measured at amortised cost	6,215	26,793	7,656	34,029
Other interest income	4,128	17,796	2,503	11,124
	\$ 12,668	\$ 54,613	\$ 20,572	\$ 91,436

(21) Other income

		Three months ended September 30			
		2025		2024	
		CNY	TWD	CNY	TWD
Government grants revenue	\$	-	\$ -	\$ 158	\$ 1,477
Others		6,051	24,704	312	1,498
	\$	<u>6,051</u>	<u>\$ 24,704</u>	<u>\$ 470</u>	<u>\$ 2,975</u>
		Nine months ended September 30			
		2025		2024	
		CNY	TWD	CNY	TWD
Government grants revenue	\$	18,224	\$ 79,865	\$ 24,594	\$ 109,313
Others		7,223	29,840	3,825	17,001
	\$	<u>25,447</u>	<u>\$ 109,705</u>	<u>\$ 28,419</u>	<u>\$ 126,314</u>

(22) Other gains and losses

		Three months ended September 30			
		2025		2024	
		CNY	TWD	CNY	TWD
Losses on disposal of property, plant and equipment	(\$	410)	(\$ 1,744)	(\$ 40)	(\$ 193)
Gain from lease modification		268	1,155	35	156
Foreign exchange (losses) gains	(	1,044)	(4,980)	4,216	18,350
Net gains on financial instruments at fair value through profit or loss		134	134	3,138	13,882
Depreciation expense - investment property- buildings	(	201)	(833)	(225)	(1,015)
Other losses	(	1,689)	(7,391)	(894)	(3,996)
	(\$	<u>2,942)</u>	<u>(\$ 13,659)</u>	<u>\$ 6,230</u>	<u>\$ 27,184</u>
		Nine months ended September 30			
		2025		2024	
		CNY	TWD	CNY	TWD
Losses on disposal of property, plant and equipment	(\$	738)	(\$ 3,181)	(\$ 545)	(\$ 2,422)
Gain from lease modification		268	1,155	35	156
Foreign exchange gains (losses)		5,670	24,444	(8,039)	(35,731)
Net gains on financial instruments at fair value through profit or loss		6,355	27,397	1,080	4,800
Depreciation expense - investment property - buildings	(	653)	(2,815)	(676)	(3,005)
Other losses	(	148)	(638)	(1,596)	(7,094)
	\$	<u>10,754</u>	<u>\$ 46,362</u>	<u>(\$ 9,741)</u>	<u>(\$ 43,296)</u>

(23) Finance cost

Three months ended September 30				
2025		2024		
CNY	TWD	CNY	TWD	
Interest expense - Bank borrowings	\$ 3,639	\$ 15,475	\$ 4,525	\$ 20,542
Interest expense - Lease liability	987	4,134	974	4,394
Interest expense - Bonds payable	1,448	6,051	616	2,738
	<u>\$ 6,074</u>	<u>\$ 25,660</u>	<u>\$ 6,115</u>	<u>\$ 27,674</u>
Nine months ended September 30				
2025		2024		
CNY	TWD	CNY	TWD	
Interest expense - Bank borrowings	\$ 6,516	\$ 28,086	\$ 18,084	\$ 80,378
Interest expense - Lease liability	2,747	11,846	3,018	13,414
Interest expense - Bonds payable	4,186	18,048	616	2,738
	<u>\$ 13,449</u>	<u>\$ 57,980</u>	<u>\$ 21,718</u>	<u>\$ 96,530</u>

(24) Employee benefit expense, depreciation and amortisation

Three months ended September 30, 2025							
	Operating costs		Operating expenses		Total		
	CNY	TWD	CNY	TWD	CNY	TWD	
Employee benefit expense							
Wages and salaries	\$ 1,919	\$ 7,703	\$ 32,727	\$ 136,132	\$ 34,646	\$ 143,835	
Labour and health insurance fees	192	801	2,754	11,491	2,946	12,292	
Pension costs	243	1,013	3,316	13,779	3,559	14,792	
Other employee benefit expense	114	476	2,143	8,718	2,257	9,194	
Depreciation	1,719	7,194	14,306	59,668	16,025	66,862	
Amortisation	-	-	913	3,814	913	3,814	

Three months ended September 30, 2024						
	Operating costs		Operating expenses		Total	
	CNY	TWD	CNY	TWD	CNY	TWD
Employee benefit expense						
Wages and salaries	\$ 3,734	\$ 16,806	\$ 34,666	\$ 156,349	\$ 38,400	\$ 173,155
Labour and health insurance fees	332	1,487	2,952	13,296	3,284	14,783
Pension costs	284	1,278	3,806	17,161	4,090	18,439
Other employee benefit expense	100	451	3,150	14,198	3,250	14,649
Depreciation	1,115	5,047	16,086	72,505	17,201	77,552
Amortisation	20	90	812	3,661	832	3,751

Nine months ended September 30, 2025						
	Operating costs		Operating expenses		Total	
	CNY	TWD	CNY	TWD	CNY	TWD
Employee benefit expense						
Wages and salaries	\$ 9,908	\$ 42,714	\$ 102,255	\$ 440,832	\$ 112,163	\$ 483,546
Labour and health insurance fees	569	2,453	8,115	34,985	8,684	37,438
Pension costs	732	3,156	10,556	45,508	11,288	48,664
Other employee benefit expense	340	1,466	9,441	40,701	9,781	42,167
Depreciation	4,769	20,560	42,424	182,893	47,193	203,453
Amortisation	17	75	2,602	11,216	2,619	11,291

Nine months ended September 30, 2024						
	Operating costs		Operating expenses		Total	
	CNY	TWD	CNY	TWD	CNY	TWD
Employee benefit expense						
Wages and salaries	\$ 10,349	\$ 45,998	\$ 106,266	\$ 472,320	\$ 116,615	\$ 518,318
Labour and health insurance fees	677	3,009	8,489	37,731	9,166	40,740
Pension costs	773	3,436	11,502	51,123	12,275	54,559
Other employee benefit expense	303	1,347	9,380	41,691	9,683	43,038
Depreciation	4,001	17,783	47,848	212,671	51,849	230,454
Amortisation	61	270	2,412	10,722	2,473	10,992

- A. In accordance with the Company's Articles of Incorporation, the Company should distribute 1%~5% of the profit as employees' compensation and less than 3% as directors' remuneration when there is profit for the year. However, if the Company has accumulated deficit, the profit should be reserved to offset against the deficit. Employees entitled to receive the abovementioned employees' compensation, in shares or cash, include the employees of the subsidiaries of the Company who meet certain specific requirements.
- B. For the three months and nine months ended September 30, 2025 and 2024, employees' compensation was accrued at CNY \$872 (TWD \$3,669), CNY \$644 (TWD \$2,912), CNY \$2,141 (TWD \$9,230) and CNY \$2,206 (TWD \$9,805), respectively; directors' remuneration was accrued at CNY \$436 (TWD \$1,835), CNY \$322 (TWD \$1,456), CNY \$1,070 (TWD \$4,613) and CNY \$1,103 (TWD \$4,903), respectively. These were estimated based on the net income before tax less employees' compensation and directors' remuneration and then multiplied by the distribution ratio as regulated in the Company's Articles of Incorporation and recognised as salary expenses.

The employees' compensation and directors' remuneration for 2024 as resolved by the Board of Directors on February 27, 2025 amounted to CNY \$2,520 (TWD \$11,228) and CNY \$1,260 (TWD \$5,614), respectively, which were in agreement with the amounts recognised in the financial statements for the year ended December 31, 2024. Aforementioned employees' compensation will be distributed in cash.

- C. Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting of Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(25) Income tax

A. Income tax expense

Components of income tax expense:

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Current tax:				
Current tax on profits for the period	\$ 20,448	\$ 86,690	\$ 12,401	\$ 56,308
Deferred tax:				
Origination and reversal of temporary differences	(1,958)	(8,564)	2,255	10,059
Income tax expense	<u>\$ 18,490</u>	<u>\$ 78,126</u>	<u>\$ 14,656</u>	<u>\$ 66,367</u>

	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Current tax:				
Current tax on profit for the period	\$ 42,890	\$ 185,039	\$ 51,511	\$ 228,901
Prior year income tax overestimation	(1,932)	(8,466)	(1,560)	(6,884)
Deferred tax:				
Origination and reversal of temporary differences	(221)	(952)	3,349	14,886
Income tax expense	<u>\$ 40,737</u>	<u>\$ 175,621</u>	<u>\$ 53,300</u>	<u>\$ 236,903</u>

B. The income tax returns of Chlitina Marketing Taiwan Branch, Chlitina Intelligence Taiwan Branch, K&S Biomedical Ltd. and WAN JU International Investment Limited through 2023 have been assessed and approved by the Tax Authority.

(26) Earnings per share

	Three months ended September 30, 2025				
	Amount after tax		Weighted average	Earnings per share	
	(In thousands of CNY)	(In thousands of TWD)	number of ordinary shares outstanding (shares in thousands)	(CNY dollars)	(TWD dollars)
<u>Basic earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	<u>\$ 39,289</u>	<u>\$ 164,950</u>	<u>82,492</u>	<u>\$ 0.48</u>	<u>\$ 2.00</u>
<u>Diluted earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 39,289	\$ 164,950	82,492		
Assumed conversion of all dilutive potential ordinary shares					
Convertible bonds	1,448	6,051	7,732		
Employees' compensation	-	-	53		
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 40,737</u>	<u>\$ 171,001</u>	<u>90,277</u>	<u>\$ 0.45</u>	<u>\$ 1.89</u>

Three months ended September 30, 2024					
	Amount after tax		Weighted average	Earnings per share	
	(In thousands of CNY)	(In thousands of TWD)	number of ordinary shares outstanding (shares in thousands)	(CNY dollars)	(TWD dollars)
<u>Basic earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 27,844	\$ 125,832	82,492	\$ 0.34	\$ 1.52
<u>Diluted earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 27,844	\$ 125,832	82,492		
Convertible bonds	616	2,738	3,874		
Employees' compensation	-	-	64		
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 28,460	\$ 128,570	86,430	\$ 0.33	\$ 1.47
Nine months ended September 30, 2025					
	Amount after tax		Weighted average	Earnings per share	
	(In thousands of CNY)	(In thousands of TWD)	number of ordinary shares outstanding (shares in thousands)	(CNY dollars)	(TWD dollars)
<u>Basic earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 101,393	\$ 437,116	82,492	\$ 1.23	\$ 5.30
<u>Diluted earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 101,393	\$ 437,116	82,492		
Assumed conversion of all dilutive potential ordinary shares	-	-	-		
Convertible bonds	4,186	18,048	7,320		
Employees' compensation	-	-	73		
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 105,579	\$ 455,164	89,885	\$ 1.17	\$ 5.06

Nine months ended September 30, 2024					
	Amount after tax		Weighted average	Earnings per share	
	(In thousands of CNY)	(In thousands of TWD)	number of ordinary shares outstanding (shares in thousands)	(CNY dollars)	(TWD dollars)
<u>Basic earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 93,195	\$ 414,224	81,003	\$ 1.15	\$ 5.11
<u>Diluted earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 93,195	\$ 414,224	81,003		
Assumed conversion of all dilutive potential ordinary shares	.				
Convertible bonds	616	2,738	1,282		
Employees' compensation	-	-	89		
Employee stock options	-	-	1		
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 93,811	\$ 416,962	82,375	\$ 1.14	\$ 5.06

(27) Supplemental cash flow information

Investing activities with partial cash payments

	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Purchase of property, plant and equipment	\$ 35,177	\$ 151,653	\$ 140,367	\$ 618,088
Less: Ending balance of payable on equipment	-	-	(69)	(306)
Less: Opening balance of prepayment for buildings (shown as other non-current assets)	-	-	(37,144)	(163,396)
Add: Ending balance of prepayment for equipment (shown as other non-current assets)	8,800	37,585	-	-
Cash paid during the period	\$ 43,977	\$ 189,238	\$ 103,154	\$ 454,386

(28) Changes in liabilities from financing activities

	2025					
	Short-term borrowings		Lease liabilities		Bonds payable	
	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 157,560	\$ 705,554	\$ 69,324	\$ 310,433	\$ 231,175	\$ 1,035,203
Changes in cash flow from financing activities	198,644	856,371	(22,474)	(96,884)	-	-
Increase in lease liabilities	-	-	56,498	243,569	-	-
Changes in other non-cash items	-	-	(1,572)	(6,777)	4,186	18,048
Impact of changes in foreign exchange rate	(2,744)	(52,297)	632	(12,956)	11,244	-
At September 30	<u>\$ 353,460</u>	<u>\$ 1,509,628</u>	<u>\$ 102,408</u>	<u>\$ 437,385</u>	<u>\$ 246,605</u>	<u>\$ 1,053,251</u>
	2024					
	Short-term borrowings		Lease liabilities		Bonds payable	
	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 457,701	\$ 1,980,472	\$ 82,598	\$ 357,401	\$ -	\$ -
Changes in cash flow from financing activities	(308,549)	(1,371,407)	(25,411)	(112,945)	242,145	1,095,397
Increase in lease liabilities	-	-	25,179	111,913	-	-
Decrease in lease liabilities	-	-	(1,860)	(8,267)	-	-
Changes in other non-cash items	-	-	-	-	(14,881)	(66,143)
Impact of changes in foreign exchange rate	3,463	81,213	1,606	23,290	296	-
At September 30	<u>\$ 152,615</u>	<u>\$ 690,278</u>	<u>\$ 82,112</u>	<u>\$ 371,392</u>	<u>\$ 227,560</u>	<u>\$ 1,029,254</u>

Note: Including bonds payable, current portion (shown as “long-term liabilities, current portion”).

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
Kelti International Trading Corp. (Kelti International)	Other related party
Kelti (China) Daily Product Co., Ltd. (Kelti China)	Other related party
Healthmate Biotech Co., Ltd. (Healthmate Biotech)	Other related party
Charming Biotech Corp., Ltd. (Charming Biotech)	Other related party
Sagittarius Life Science Corp. (Sagittarius Life) (Note)	Other related party

Names of related parties	Relationship with the Group
Modern Pearl Holdings Limited (Modern Pearl)	Other related party
Jing Yung Gi Co., Ltd. (Jing Yung Gi)	Other related party
Kelti International (HK) Limited Taiwan Branch (Kelti International (HK))	Other related party
Chen, Wu-Kang	Other related party
Zhaocang (Shanghai) Trading Co., Ltd. (Zhaocang Trading)	Other related party
Long Chuang (Guangzhou) Daily Product Co., Ltd. (Long Chuang Daily)	Other related party
Max Exchange Corp. (Max Exchange)	Other related party
BIODYNASTY CO., LTD. (Biodynasty)	Other related party
Jinyan (Shanghai) Biotechnology Co., Ltd. (Jinyan Biotechnology)	Other related party
Shanghai Guangqiao Biosciences Co., Ltd. (Guangqiao Biosciences)	Other related party
Jiantong Cultural Educational Foundation (Jiantong Cultural Educational)	Other related party
Dongguan Gb Biotech Corporation (Dongguan Gb)	Associate
GB GENES CORP. (GB GENES)	Associate
U-NEURON BIOMEDICAL INC. (U-NEURON BIOMEDICAL)	Associate

Note: After the change of directors on August 29, 2025, Sagittarius Life no longer belongs to the Group's related party. Therefore, only the transaction amounts during the period from January 1, 2025 to August 29, 2025 are disclosed.

(2) Significant related party transactions and balances

A. Operating revenue

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Sales of goods and OEM income:				
Other related parties	\$ 530	\$ 2,220	\$ 521	\$ 2,328
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Sales of goods and OEM income:				
Other related parties	\$ 1,400	\$ 6,035	\$ 863	\$ 3,837

There were no significant differences in the price between related parties and other customers. The collection term for related parties is 60 days after monthly billings. For other customers, advance payment is required.

B. Purchases

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Purchases of goods				
Associate	\$ 2,453	\$ 10,300	\$ 345	\$ 1,583
Other related parties	2,333	9,919	2,935	13,242
Processing fees				
Other related parties	166	698	215	978
	<u>\$ 4,952</u>	<u>\$ 20,917</u>	<u>\$ 3,495</u>	<u>\$ 15,803</u>
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Purchases of goods				
Associate	\$ 6,329	\$ 27,285	\$ 2,029	\$ 9,017
Other related parties	4,740	20,471	8,974	39,893
Processing fees				
Other related parties	411	1,772	915	4,067
	<u>\$ 11,480</u>	<u>\$ 49,528</u>	<u>\$ 11,918</u>	<u>\$ 52,977</u>

The purchase price from related parties was based on mutual agreement. Except for the credit term of Dongguan Gb that is 100% of the payment for purchases being prepaid at the effective date of the order, and the credit term of U-NEURON BIOMEDICAL that is 50% of the payment for purchases being prepaid within 10 workdays from the effective date of the order and the remaining 50% of the payment for purchases being prepaid within 30 workdays after the delivery day. The credit term of remaining related parties was 60 days after monthly billings. There was no significant difference when compared to transactions with non-related parties.

C. Receivables from related parties

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Accounts receivable:						
Other related parties						
Kelti China	<u>\$ 410</u>	<u>\$ 1,749</u>	<u>\$ 271</u>	<u>\$ 1,212</u>	<u>\$ 343</u>	<u>\$ 1,551</u>
Other receivables:						
Other related parties	<u>\$ 236</u>	<u>\$ 1,008</u>	<u>\$ 250</u>	<u>\$ 1,120</u>	<u>\$ 230</u>	<u>\$ 1,041</u>

The receivables from related parties are unsecured in nature, bear no interest, and there are no allowances for receivables.

D. Payables to related parties

	<u>September 30, 2025</u>		<u>December 31, 2024</u>		<u>September 30, 2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Accounts payable:						
Associate	\$ 503	\$ 2,148	\$ 55	\$ 245	\$ 42	\$ 190
Other related parties						
Kelti China	134	574	2,071	9,274	2,102	9,509
Charming Biotech	-	-			1,096	4,956
Others	1,436	6,135	2,409	10,792	1,617	7,314
	<u>\$ 2,073</u>	<u>\$ 8,857</u>	<u>\$ 4,535</u>	<u>\$ 20,311</u>	<u>\$ 4,857</u>	<u>\$ 21,969</u>
Other payables:						
Associate	\$ 10	\$ 43	\$ 90	\$ 403	\$ -	\$ -
Other related parties	980	4,186	789	3,533	1,009	4,564
	<u>\$ 990</u>	<u>\$ 4,229</u>	<u>\$ 879</u>	<u>\$ 3,936</u>	<u>\$ 1,009</u>	<u>\$ 4,564</u>

The payables to related parties have no collateral and bear no interest.

E. Prepayments

	<u>September 30, 2025</u>		<u>December 31, 2024</u>		<u>September 30, 2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Associates						
U-NEURON BIOMEDICAL INC.	\$ 1,055	\$ 4,506	\$ 2,191	\$ 9,811	\$ -	\$ -
Others	-	-	55	246	1,065	4,817
Other related parties	82	350	135	605	143	647
	<u>\$ 1,137</u>	<u>\$ 4,856</u>	<u>\$ 2,381</u>	<u>\$ 10,662</u>	<u>\$ 1,208</u>	<u>\$ 5,464</u>

F. Services expense

	<u>Three months ended September 30</u>			
	<u>2025</u>		<u>2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Other related parties	<u>\$ 439</u>	<u>\$ 1,838</u>	<u>\$ 355</u>	<u>\$ 1,605</u>
	<u>Nine months ended September 30</u>			
	<u>2025</u>		<u>2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Other related parties	<u>\$ 1,209</u>	<u>\$ 5,212</u>	<u>\$ 1,206</u>	<u>\$ 5,360</u>

For the services provided by the related parties, prices and terms were determined in accordance with mutual agreements.

G. Leasing arrangements - lessee

(a) The Group leases directly operated stores, offices and plant from other related parties for periods of 2 to 10 years and rents are payable at the beginning of each month.

(b) Acquisition of right-of-use assets

	Three months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Other related parties				
Kelti China	\$ 34,552	\$ 141,171	\$ -	\$ -
Modern Pearl	-	-	3,408	15,147
	<u>\$ 34,552</u>	<u>\$ 141,171</u>	<u>\$ 3,408</u>	<u>\$ 15,147</u>
	Nine months ended September 30			
	2025		2024	
	CNY	TWD	CNY	TWD
Other related parties				
Kelti China	\$ 34,552	\$ 141,171	\$ -	\$ -
Long Chuang Daily	2,538	11,765	-	-
Healthmate Biotech	497	2,275	-	-
Jing Yung Gi	-	-	14,961	65,949
Modern Pearl	-	-	3,408	15,147
Others	460	1,882	-	-
	<u>\$ 38,047</u>	<u>\$ 157,093</u>	<u>\$ 18,369</u>	<u>\$ 81,096</u>

(c) Lease liability

i. Balance at end of the financial reporting period

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Other related parties						
Kelti China	\$ 34,854	\$ 148,863	\$ 4,265	\$ 19,100	\$ 5,658	\$ 25,593
Jing Yung Gi	10,538	45,009	12,113	54,241	12,655	57,238
Others	10,549	45,054	9,041	40,486	14,250	64,453
	<u>\$ 55,941</u>	<u>\$ 238,926</u>	<u>\$ 25,419</u>	<u>\$ 113,827</u>	<u>\$ 32,563</u>	<u>\$ 147,284</u>

ii. Interest expense

Three months ended September 30			
2025		2024	
CNY	TWD	CNY	TWD
Other related parties			
\$ 566	\$ 2,399	\$ 375	\$ 1,691
Nine months ended September 30			
2025		2024	
CNY	TWD	CNY	TWD
Other related parties			
\$ 1,161	\$ 5,005	\$ 1,132	\$ 5,030

(3) Key management compensation

Three months ended September 30			
2025		2024	
CNY	TWD	CNY	TWD
Short-term employee benefits			
\$ 1,529	\$ 6,367	\$ 1,464	\$ 6,610
Post-employment benefits			
74	309	72	325
\$ 1,603	\$ 6,676	\$ 1,536	\$ 6,935
Nine months ended September 30			
2025		2024	
CNY	TWD	CNY	TWD
Short-term employee benefits			
\$ 4,683	\$ 20,189	\$ 4,699	\$ 20,886
Post-employment benefits			
219	944	216	960
Share-based payments			
-	-	284	1,254
\$ 4,902	\$ 21,133	\$ 5,199	\$ 23,100

8. PLEDGED ASSETS

Pledged asset	Book value						Purpose
	September 30, 2025		December 31, 2024		September 30, 2024		
	CNY	TWD	CNY	TWD	CNY	TWD	
Buildings and structures (shown as property, plant and equipment)	\$ 90,395	\$ 386,079	\$ -	\$ -	\$ -	\$ -	Bank borrowings and bank credit facilities
Time deposits with maturity within three months (shown as financial assets at amortised cost-current)	\$ -	\$ -	\$ -	\$ -	\$ 66,477	\$ 300,675	Bank borrowings and bank credit facilities
Time deposits with maturity over three months (shown as financial assets at amortised cost-current)	\$ -	\$ -	\$ 69,553	\$ 311,458	\$ -	\$ -	Bank borrowings and bank credit facilities

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

Capital expenditures

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Contract signed	\$ 3,613	\$ 15,431	\$ 5,641	\$ 25,260	\$ 5,559	\$ 25,143

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

Details of the appropriation of earnings for the third quarter of 2025 as resolved by the Company's Board of Directors are provided in Note 6(18).

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital and maintain the confidence of investors, creditors and market. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital on the basis of the liability ratio. This ratio is calculated as total liability divided by total assets.

During 2025, the Group's strategy was to maintain the liability ratio within reasonable range, which was unchanged from 2024. The liability ratios at September 30, 2025, December 31, 2024 and September 30, 2024 were as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Liability ratio	<u>47%</u>	<u>38%</u>	<u>37%</u>

(2) Financial instruments

A. Financial instruments by category

	<u>September 30, 2025</u>		<u>December 31, 2024</u>		<u>September 30, 2024</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
<u>Financial assets</u>						
Financial assets at amortised cost						
Cash and cash equivalents	\$ 852,471	\$ 3,640,904	\$ 749,570	\$ 3,356,574	\$ 739,176	\$ 3,343,293
Financial assets at amortised cost	454,530	1,941,298	479,052	2,145,195	425,982	1,926,717
Accounts receivable (including related parties)	1,186	5,063	890	3,984	1,221	5,522
Other receivables (including related parties)	11,473	49,001	12,005	53,759	15,337	69,370
Guarantee deposits paid	7,333	31,319	7,922	35,475	7,544	34,122
	<u>\$ 1,326,993</u>	<u>\$ 5,667,585</u>	<u>\$ 1,249,439</u>	<u>\$ 5,594,987</u>	<u>\$ 1,189,260</u>	<u>\$ 5,379,024</u>

	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
Financial assets at fair value through profit or loss						
Financial assets mandatorily measured at fair value through profit or loss)	<u>\$ 64,317</u>	<u>\$ 274,698</u>	<u>\$ 60,914</u>	<u>\$ 272,773</u>	<u>\$ 64,780</u>	<u>\$ 293,000</u>
	September 30, 2025		December 31, 2024		September 30, 2024	
	CNY	TWD	CNY	TWD	CNY	TWD
<u>Financial liabilities</u>						
Financial liabilities at amortised cost						
Short-term borrowings	\$ 353,460	\$ 1,509,628	\$ 157,560	\$ 705,554	\$ 152,615	\$ 690,278
Accounts payable (including related parties)	15,516	66,272	16,762	75,064	18,077	81,763
Other payables (including related parties)	50,276	214,731	73,899	330,920	54,135	244,853
Guarantee deposits received	85,175	363,782	85,528	382,992	85,459	386,531
Bonds payable (Note)	<u>246,605</u>	<u>1,053,251</u>	<u>231,175</u>	<u>1,035,203</u>	<u>227,560</u>	<u>1,029,254</u>
	<u>\$ 751,032</u>	<u>\$ 3,207,664</u>	<u>\$ 564,924</u>	<u>\$ 2,529,733</u>	<u>\$ 537,846</u>	<u>\$ 2,432,679</u>
Financial liabilities at fair value through profit or loss						
Financial liabilities mandatorily measured at fair value through profit or loss	<u>\$ 1,880</u>	<u>\$ 8,030</u>	<u>\$ 3,267</u>	<u>\$ 14,630</u>	<u>\$ 1,070</u>	<u>\$ 4,840</u>
Lease liabilities (including current and non-current)	<u>\$ 102,408</u>	<u>\$ 437,385</u>	<u>\$ 69,324</u>	<u>\$ 310,433</u>	<u>\$ 82,112</u>	<u>\$ 371,392</u>

Note: Including bonds payable, current portion (shown as “long-term liabilities, current portion”).

B. Financial risk management policies

- (a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial performance.
- (b) Risk management is carried out by a central treasury department (the Group's treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. The Group operates internationally and is exposed to foreign exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD and CNY. Foreign exchange rate risk arises from future commercial transactions and recognised assets and liabilities.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group's treasury. Exchange rate risk is measured through a forecast of highly probable USD and CNY expenditures. Natural hedging are adopted to minimise the volatility of the exchange rate affecting cost of held foreign assets or liabilities.

- iii. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: TWD; other certain subsidiaries' functional currency: CNY, USD and HKD). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

(Foreign currency: functional currency) September 30, 2025	Foreign currency amount (In thousands)	Exchange rate	CNY	TWD
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:TWD	\$ 47,760	30.4550	\$ 340,448	\$ 1,454,053
USD:HKD	1,660	7.7805	11,833	50,539
CNY:HKD	1,616	1.0915	1,616	6,902
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:CNY	\$ 62	7.1283	\$ 442	\$ 1,888
USD:TWD	42,400	30.4550	302,192	1,290,628
USD:HKD	42,013	7.7805	299,481	1,279,083
(Foreign currency: functional currency) December 31, 2024	Foreign currency amount (In thousands)	Exchange rate	CNY	TWD
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:TWD	\$ 3,968	32.7850	\$ 29,051	\$ 130,090
USD:HKD	10,335	7.7653	75,666	338,832
CNY:HKD	2,663	1.0606	2,663	11,925
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:CNY	\$ 94	7.3213	\$ 688	\$ 3,081
USD:TWD	13,500	32.7850	98,838	442,597

(Foreign currency: functional currency)	Foreign currency amount (In thousands)	Exchange rate	CNY	TWD
September 30, 2024				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:TWD	\$ 3,200	31.6500	\$ 22,392	\$ 101,279
USD:HKD	12,072	7.7669	84,475	382,080
CNY:HKD	8,176	1.1099	8,176	36,980
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:CNY	\$ 70	6.9976	\$ 490	\$ 2,216
USD:TWD	13,500	31.6500	94,468	427,278

- iv. The total exchange (loss) gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months and nine months ended September 30, 2025 and 2024, amounted to a loss of CNY \$1,044 (TWD \$4,980), a gain of CNY \$4,216 (TWD \$18,350), a gain of CNY \$5,670 (TWD \$24,444) and a loss of CNY \$8,039 (TWD \$35,731), respectively.
- v. Analysis of foreign currency market risk arising from significant foreign exchange variation:

(Foreign currency: functional currency)	Nine months ended September 30, 2025				
	Sensitivity analysis				
	Degree of variation	Effect on profit or loss		Effect on other comprehensive income	
		CNY	TWD	CNY	TWD
<u>Financial assets</u>					
<u>Monetary items</u>					
USD : TWD	3%	\$ 10,213	\$ 43,622	\$ -	\$ -
USD : HKD	3%	355	1,516	-	-
CNY : HKD	3%	48	207	-	-
<u>Financial liabilities</u>					
<u>Monetary items</u>					
USD : CNY	3%	\$ 13	\$ 57	\$ -	\$ -
USD : TWD	3%	9,066	38,726	-	-
USD : HKD	3%	8,984	38,372	-	-

Nine months ended September 30, 2024					
Sensitivity analysis					
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss		Effect on other comprehensive income	
		CNY	TWD	CNY	TWD
<u>Financial assets</u>					
<u>Monetary items</u>					
USD : TWD	3%	\$ 672	\$ 3,038	\$ -	\$ -
USD : HKD	3%	2,534	11,462	-	-
CNY : HKD	3%	245	1,109	-	-
<u>Financial liabilities</u>					
<u>Monetary items</u>					
USD : CNY	3%	\$ 15	\$ 66	\$ -	\$ -
USD : TWD	3%	2,834	12,818	-	-

Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.
- ii. The Group's investments in equity securities comprise shares issued by companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the nine months ended September 30, 2025 and 2024 would have increased/decreased by CNY \$643 (TWD \$2,747) and CNY \$648 (TWD \$2,930), respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss.

Cash flow and fair value interest rate risk

- i. The Group's main interest rate risk arises from short-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's borrowings at variable rate were mainly denominated in US Dollars and New Taiwan dollars.
- ii. If the borrowing interest rate of USD and NTD had increased/decreased by 1% with all other variables held constant, profit, net of tax for the nine months ended September 30, 2025 and 2024 would have decreased/increased by CNY \$2,574 (TWD \$10,996) and CNY \$1,057 (TWD \$4,783), respectively. The main factor is that changes in interest expense result from floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of debt instruments stated at amortised cost.
- ii. The Group manages its credit risk taking into consideration the entire group's concern. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored.
- iii. The Group adopts the assumption under IFRS 9, that is, the default occurs when the contract payments are past due over 90 days.
- iv. The Group adopts the following assumption under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:

If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

- v. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
 - (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganisation due to their financial difficulties;
 - (ii) The disappearance of an active market for that financial asset because of financial difficulties;
 - (iii) Default or delinquency in interest or principal repayments;
 - (iv) Adverse changes in national or regional economic conditions that are expected to cause a default.
- vi. The Group classifies customers' accounts receivable in accordance with customer types. The Group applies the simplified approach to estimate expected credit loss under the loss rate methodology basis.

- vii. The Group wrote-off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Group will continue executing the recourse procedures to secure their rights. On September 30, 2025, December 31, 2024 and September 30, 2024, the Group has no written-off financial assets that are still under recourse procedures.
- viii. The Group's accounts receivable are with customers who have optimal credit rating, and the expected credit loss rate is 0.03%. As of September 30, 2025, December 31, 2024 and September 30, 2024, the carrying amount of accounts receivable (including related parties) amounted to CNY \$1,186 (TWD \$5,063), CNY \$890 (TWD \$3,984) and CNY \$1,221 (TWD \$5,522), respectively. Because the Group expects that the impairment from expected credit loss is insignificant, no loss allowance was recognised.
- ix. For investments in debt instruments at amortised cost, the credit rating levels are presented below:

September 30, 2025								
		Lifetime						
		12 months		Significant increase in credit risk		Impairment of credit		Total
		CNY	TWD	CNY	TWD	CNY	TWD	
Financial assets at amortised cost		<u>\$ 454,530</u>	<u>\$ 1,941,298</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 454,530 \$ 1,941,298</u>
December 31, 2024								
		Lifetime						
		12 months		Significant increase in credit risk		Impairment of credit		Total
		CNY	TWD	CNY	TWD	CNY	TWD	
Financial assets at amortised cost		<u>\$ 479,052</u>	<u>\$ 2,145,195</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 479,052 \$ 2,145,195</u>
September 30, 2024								
		Lifetime						
		12 months		Significant increase in credit risk		Impairment of credit		Total
		CNY	TWD	CNY	TWD	CNY	TWD	
Financial assets at amortised cost		<u>\$ 425,982</u>	<u>\$ 1,926,717</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 425,982 \$ 1,926,717</u>

The financial assets at amortised cost held by the Group are the time deposits with maturity term of over three months and the pledged time deposits and there were no material issues with respect to credit rating levels.

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs on its mature liabilities on general and stressful conditions so that the Group approach the risk target that does not occur the unacceptable losses or breach their reputation.

- ii. Surplus cash held by the operating entities over and above balance required for working capital management are invested in interest bearing demand deposits, time deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts.
- iii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flow:

Non-derivative (In thousands of CNY)

<u>financial liabilities:</u>			
	Less than 1 year	Between 1 and 2 years	Over 2 years
September 30, 2025			
Short-term borrowings	\$ 353,460	\$ -	\$ -
Accounts payable			
(including related parties)	15,516	-	-
Other payables			
(including related parties)	50,276	-	-
Lease liabilities	33,829	31,095	47,142
Guarantee deposits received	85,175	-	-
Bonds payable	257,551	-	-

Non-derivative (In thousands of CNY)

<u>financial liabilities:</u>			
	Less than 1 year	Between 1 and 2 years	Over 2 years
December 31, 2024			
Short-term borrowings	\$ 157,560	\$ -	\$ -
Accounts payable			
(including related parties)	16,762	-	-
Other payables			
(including related parties)	73,899	-	-
Lease liabilities	27,241	20,092	27,081
Guarantee deposits received	85,528	-	-
Bonds payable	-	245,645	-

Non-derivative (In thousands of CNY)

<u>financial liabilities:</u>			
	Less than 1 year	Between 1 and 2 years	Over 2 years
September 30, 2024			
Short-term borrowings	\$ 152,615	\$ -	\$ -
Accounts payable			
(including related parties)	18,077	-	-
Other payables			
(including related parties)	54,135	-	-
Lease liabilities	31,579	22,332	36,867
Guarantee deposits received	85,459	-	-
Bonds payable	-	243,201	-

Non-derivative (In thousands of TWD)
financial liabilities:

September 30, 2025	Less than 1 year	Between 1 and 2 years	Over 2 years
Short-term borrowings	\$ 1,509,628	\$ -	\$ -
Accounts payable (including related parties)	66,272	-	-
Other payables (including related parties)	214,731	-	-
Lease liabilities	144,484	132,806	201,344
Guarantee deposits received	363,782	-	-
Bonds payable	1,100,000	-	-

Non-derivative (In thousands of TWD)
financial liabilities:

December 31, 2024	Less than 1 year	Between 1 and 2 years	Over 2 years
Short-term borrowings	\$ 705,554	\$ -	\$ -
Accounts payable (including related parties)	75,064	-	-
Other payables (including related parties)	330,920	-	-
Lease liabilities	121,983	89,971	121,269
Guarantee deposits received	382,992	-	-
Bonds payable	-	1,100,000	-

Non-derivative (In thousands of TWD)
financial liabilities:

September 30, 2024	Less than 1 year	Between 1 and 2 years	Over 2 years
Short-term borrowings	\$ 690,278	\$ -	\$ -
Accounts payable (including related parties)	81,763	-	-
Other payables (including related parties)	244,853	-	-
Lease liabilities	142,834	101,009	166,751
Guarantee deposits received	386,531	-	-
Boand payable	-	1,100,000	-

- iv. The Group does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in beneficiary certificates is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

B. Financial instruments not measured at fair value

The carrying amounts of cash and cash equivalents, accounts receivable (including related parties), other receivables (including related parties), financial assets at amortised cost, guarantee deposits paid, short-term borrowings, accounts payable (including related parties), other payables (including related parties), lease liabilities (including current and non-current), guarantee deposits received and bonds payable are approximate to their fair values.

C. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at September 30, 2025, December 31, 2024 and September 30, 2024 is as follows:

(a) The related information on the nature of the assets and liabilities is as follows:

	(In thousands of CNY)			
September 30, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 35,601	\$ 35,601
Hybrid instrument	-	-	28,716	28,716
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,317</u>	<u>\$ 64,317</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 1,880	\$ 1,880

		(In thousands of CNY)			
December 31, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>	
Assets					
<u>Recurring fair value measurements</u>					
Financial assets at fair value through profit or loss					
Unlisted shares	\$ -	\$ -	\$ 32,198	\$ 32,198	
Hybrid instrument	-	-	28,716	28,716	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,914</u>	<u>\$ 60,914</u>	
Liabilities					
<u>Recurring fair value measurements</u>					
Financial liabilities at fair value through profit or loss					
Derivative instruments-call options and put options of bonds					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,267</u>	<u>\$ 3,267</u>	
		(In thousands of CNY)			
September 30, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>	
Assets					
<u>Recurring fair value measurements</u>					
Financial assets at fair value through profit or loss					
Unlisted shares	\$ -	\$ -	\$ 32,369	\$ 32,369	
Hybrid instrument	-	-	32,411	32,411	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,780</u>	<u>\$ 64,780</u>	
Liabilities					
<u>Recurring fair value measurements</u>					
Financial liabilities at fair value through profit or loss					
Derivative instruments-call options and put options of bonds					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,070</u>	<u>\$ 1,070</u>	

		(In thousands of TWD)		
September 30, 2025	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	-	-	152,053	152,053
Hybrid instrument	-	-	122,645	122,645
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 274,698</u>	<u>\$ 274,698</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,030</u>	<u>\$ 8,030</u>
		(In thousands of TWD)		
December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 144,181	\$ 144,181
Hybrid instrument	-	-	128,592	128,592
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 272,773</u>	<u>\$ 272,773</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,630</u>	<u>\$ 14,630</u>

	(In thousands of TWD)			
September 30, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 146,406	\$ 146,406
Hybrid instrument	-	-	146,594	146,594
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 293,000</u>	<u>\$ 293,000</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 4,840	\$ 4,840

D. The following chart is the movement of Level 3 for the nine months ended September 30, 2025 and 2024:

	2025			
	<u>Equity instruments</u>		<u>Derivative instrument</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
At January 1	\$ 60,914	\$ 272,773	(\$ 3,267)	(\$ 14,630)
Gains recognised in the profit or loss	4,359	18,792	1,531	6,600
Effect of foreign exchange	(956)	(16,867)	(144)	-
At September 30	<u>\$ 64,317</u>	<u>\$ 274,698</u>	<u>(\$ 1,880)</u>	<u>(\$ 8,030)</u>
	2024			
	<u>Equity instruments</u>		<u>Derivative instrument</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
At January 1	\$ 65,291	\$ 282,514	\$ -	\$ -
Issued during the period	-	-	(1,900)	(8,607)
(Losses) gains recognised in the profit or loss	(264)	(1,172)	848	3,767
Effect of foreign exchange	(247)	11,658	(18)	-
At September 30	<u>\$ 64,780</u>	<u>\$ 293,000</u>	<u>(\$ 1,070)</u>	<u>(\$ 4,840)</u>

E. For the nine months ended September 30, 2025 and 2024, there was no transfer into or out from Level 3.

- F. Investment segment is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price.
- G. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at		Fair value at		Fair value at		Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
	September 30, 2025		December 31, 2024		September 30, 2024					
	CNY	TWD	CNY	TWD	CNY	TWD				
Non-derivative equity										
Unlisted shares	\$35,601	\$152,053	\$32,198	\$144,181	\$32,369	\$146,406	Market comparable companies	Price-to-book ratio and discount for lack of marketability	Not applicable	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
Hybrid instrument:										
Unlisted shares	\$26,496	\$113,167	\$26,496	\$118,651	\$30,486	\$137,888	Discounted cash flow price	Long-term revenue growth rate and discount for lack of marketability	Not applicable	The higher the long-term revenue growth rate and long-term pre-tax operating margin, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
Embedded option	2,220	9,478	2,220	9,941	1,925	8,706	Black-Scholes valuation model	Discount for lack of marketability	Not applicable	The higher the discount for lack of marketability, the lower the fair value
Derivative instrument:										
Call options and put options of convertible bond	\$ 1,880	\$ 8,030	\$ 3,267	\$ 14,630	\$ 1,070	\$ 4,840	Binomial model	Volatility	31.31%	The higher the equity shares volatility, the higher the fair value

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: Refer to table 1.

B. Provision of endorsements and guarantees to others: Refer to table 2.

- C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Refer to table 3.
- D. Purchases or sales of goods from or to related parties reaching TWD \$100 million or 20% of paid-in capital or more: Refer to table 4.
- E. Receivables from related parties reaching TWD \$100 million or 20% of paid-in capital or more: Refer to table 5.
- F. Significant inter-company transactions during the reporting period: Refer to table 6.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 7.

(3) Information on investments in Mainland China

- A. Basic information: Refer to table 8.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to table 6.

14. OPERATING SEGMENT INFORMATION

(1) General information

The Group is engaged in the manufacture, distribution, and business operations of beauty products under the brand of Chlitina, company-operated salon business and aesthetic medicine clinic. For the nine months ended September 30, 2025 and 2024, the operating revenue, net profit (loss) and assets of the company-operated salon business and aesthetic medicine clinic were all less than 10% of their respective totals in the consolidated financial statements. In addition, management considers that the separate disclosure of company-operated salon business and aesthetic medicine clinic have no reference value. Hence, the information on assets, liabilities and capital expenditures were not disclosed.

(2) Segment information

The reportable operating segment information provided to the Chief Operating Decision-Maker are operating revenue and profit or loss before tax of the segment.

Since the Group has only one reportable segment, refer to the statement of comprehensive income.

(3) Reconciliation for segment income (loss)

The profit and loss before tax of the reportable operating segment provided to the Chief Operating Decision-Maker was the same with the statement of comprehensive income, so no reconciliation was needed.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Loans to others
Nine months ended September 30, 2025

Table 1

Expressed in thousands of TWD
(Except as otherwise indicated)

No. (Note 1)	Creditor	Borrower	General ledger account	Related party	Maximum balance for the period	Ending balance	Amount actually drawn	Interest rate	Nature of loan (Note 2)	Transaction amounts	Reason for short- term financing	Allowance for bad debt	Collateral		Financing limits for each borrowing company	Financing company's total financing amount limits	Footnote
1	Chlitina (China) Trade Limited	Crystal Asia Shanghai Limited	Other receivables	Yes	\$ 59,449	\$ 55,523	\$ -	Lower 10% of loan market rate	2	\$ -	Operating capital	\$ -	None	\$ -	\$ 5,874,103	\$ 5,874,103	Note 4, 5
2	Hong Kong Chlitina International Limited	Yong Li Trading Company Limited	Other receivables	Yes	33,205	30,445	-	Lower 10% of loan market rate	2	-	Operating capital	-	None	-	5,315,039	5,315,039	Note 4, 6
3	Yong Li Trading Company Limited	Vinh Le Company Limited	Other receivables	Yes	8,450	7,150	7,150	Lower 10% of loan market rate	2	-	Operating capital	-	None	-	18,676	18,676	Note 4, 7

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: The column of 'Nature of loan' shall fill in '1' as 'Business transaction' or '2' as 'Short-term financing'.

Note 3: The limit on total financing and financing to a single entity shall not be more than 40%, except for inter-company transaction, and 20% of the Company's stockholders' equity, respectively. In addition, if the Board of Directors of a public company has authorized the chairman to loan funds in instalments or in revolving within certain lines to the same counter party, the limit shall not be more than 10% of the Company's net asset.

Note 4: In accordance with the lending policies and procedures, total loan amount and individual loan amount cannot exceed 100% of the lender (the creditor)'s stockholders' equity between the subsidiaries, for which the ultimate parent company directly or indirectly holds 100% of voting shares.

Note 5: The line of credit to Crystal Asia Shanghai Limited amounted to CNY13,000.

Note 6: The line of credit to Yong Li Trading Company Limited amounted to USD1,000.

Note 7: The line of credit to Vinh Le Company Limited amounted to VND6,500,000.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Provision of endorsements and guarantees to others

Nine months ended September 30, 2025

Table 2

Expressed in thousands of TWD
(Except as otherwise indicated)

Number (Note 1)	Endorser/ guarantor	Party being endorsed/guaranteed Company name	Relationship with the endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount as of September 30, 2025	Outstanding endorsement/ guarantee amount at September 30, 2025	Actual amount drawn down	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary (Note 4)	Provision of endorsements/ guarantees by subsidiary to parent company (Note 4)	Provision of endorsements/ guarantees to the party in Mainland China (Note 4)	Footnote
1	Hong Kong Chlitina International Limited	Chlitina Holding Limited	3	\$ 1,063,008	\$ 655,700	\$ -	\$ -	\$ -	0.00%	\$ 2,657,520	N	Y	N	
1	Hong Kong Chlitina International Limited	British Virgin IS. Chlitina Intelligence Limited Taiwan Branch	4	1,063,008	398,460	-	-	-	0.00%	2,657,520	N	N	N	

Note 1: The numbers filled in for the endorsements/guarantees provided by the Company or subsidiaries are as follows:

- (1) The Company is '0'.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

- (1) Having business relationship with the Company.
- (2) The Company owns directly or indirectly more than 50% voting shares of the endorsed/guaranteed subsidiary.
- (3) The endorser/guarantor company owns directly and indirectly more than 50% voting shares of the Company.
- (4) The Company owns directly and indirectly more than 90% voting shares of the endorsed/guaranteed company, and the limit on endorsements/guarantees provided for the endorsed/guaranteed company shall not be more than 10% of the Company's stockholders' equity. However, the endorsed/guaranteed company whose voting shares are 10% directly and indirectly owned by the Company is not subject to the limit.
- (5) Due to joint venture, all shareholders provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.
- (6) Mutual guarantee of the trade made by the endorsed/guaranteed company or joint contractor as required under the construction contract.
- (7) Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Note 3: Ceiling on total amount of endorsements/guarantees provided by the Company and subsidiaries shall not be more than 50% of the stockholders' equity for that period. Limit on endorsements/guarantees provided for a single party shall not be more than 20% of the stockholders' equity for that period.

Note 4: Fill in 'Y' for those cases of provision of endorsements/guarantees by listed parent company to subsidiary and provision by subsidiary to listed parent company, and provision to the party in Mainland China.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)

September 30, 2025

Table 3

Expressed in thousands of TWD

(Except as otherwise indicated)

Securities held by	Marketable securities (Note)	Relationship with the securities issuer	General ledger account	As of September 30, 2025					Footnote
				Number of shares (in thousand shares/thousand unit)	Book value	Ownership (%)	Fair value		
Hong Kong Chlitina International Limited	Onward Therapeutics SA	None	Financial assets at fair value through profit or loss- non-current	2,290	\$ 152,053	4.00%	\$ 152,053	None	
Hainan Shoumao Investment Limited	Yingyi Stem Cell Biotechnology (Hainan) Co., Ltd.	None	Financial assets at fair value through profit or loss- non-current	-	122,645	5.62%	122,645	None	

Note: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of IFRS 9 'Financial instruments'.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2025

Table 4

Expressed in thousands of TWD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Chlitina (China) Trade Limited	Weishuo (Shanghai) Daily Product Limited	Subsidiary	Purchases	\$ 383,003	80%	60 days after monthly billings	-	-	(\$ 119,627)	64%	Note 1
British Virgin IS. Chlitina Intelligence Limited Taiwan Branch	Chlitina (China) Trade Limited	Subsidiary	Trademark license	139,738	100%	Note 2	-	-	49,322	100%	Note 1

Note 1: The transactions have been eliminated upon consolidation.

Note 2: The credit term is 2 months, and the payment should be settled within 60 days after the invoice date.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
Receivables from related parties reaching NT\$100 million or 20% of paid-in capital or more
Nine months ended September 30, 2025

Table 5

Expressed in thousands of TWD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at September 30, 2025	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts	Footnote
					Amount	Action taken			
Weishuo (Shanghai) Daily Product Limited	Chlitina (China) Trade Limited	Subsidiary	\$ 119,627	12.38	\$ -	-	\$ 54,731	\$ -	Note

Note: The transactions have been eliminated upon consolidation.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
Significant inter-company transactions during the reporting period
Nine months ended September 30, 2025

Table 6

Expressed in thousands of TWD
(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			Percentage of consolidated total operating revenues or total assets (Note 3)
				General ledger account	Amount	Transaction terms	
1	Weishuo (Shanghai) Daily Product Limited	Shanghai Jiekan Trading Co., Ltd.	3	Sales revenue	\$ 32,792	60 days after monthly billings	1%
1	Weishuo (Shanghai) Daily Product Limited	Chlitina (China) Trade Limited	3	Sales revenue	383,003	60 days after monthly billings	14%
1	Weishuo (Shanghai) Daily Product Limited	Chlitina (China) Trade Limited	3	Accounts receivable	119,627	60 days after monthly billings	1%
2	British Virgin IS. Chlitina Intelligence Limited Taiwan Branch	Chlitina (China) Trade Limited	3	Accounts receivable	49,322	In accordance with mutual agreements	1%
2	British Virgin IS. Chlitina Intelligence Limited Taiwan Branch	Chlitina (China) Trade Limited	3	Trademark right income	139,738	In accordance with mutual agreements	5%

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

- (1) Parent company is '0'.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to:

- (1) Parent company to subsidiary.
- (2) Subsidiary to parent company.
- (3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Separate amounts lower than \$20,000 are not disclosed, so is its counter transaction.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investees

Nine months ended September 30, 2025

Table 7

Expressed in thousands of TWD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Balance as at September 30, 2025					Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value	Net profit (loss) of the investee	Share of profit (loss) of investee	
Chlitina Holding Limited	Chlitina Group Limited	British Virgin Islands	Investing	\$ 826,927	\$ 826,927	2,728,707,348	100	\$ 5,816,770	\$ 461,854	\$ 461,854	
Chlitina Group Limited	Chlitina International Limited	British Virgin Islands	Investing	744,441	744,441	25,470,001	100	5,553,941	417,082	-	Note 1
Chlitina Group Limited	Chlitina Intelligence Limited	British Virgin Islands	Investing and researching	-	-	1	100	261,916	44,773	-	Note 1
Chlitina Group Limited	W-Amber International Limited	British Virgin Islands	Investing	50,880	50,880	1,150,000	100	74 (	2)	-	Note 1
Chlitina Group Limited	W-Champion International Limited	British Virgin Islands	Investing	34,518	34,518	930,000	100	38 (	1)	-	Note 1
Chlitina Group Limited	C-Asia International Limited	British Virgin Islands	Investing	920	920	20,000	100	102 (	2)	-	Note 1
Chlitina International Limited	Hong Kong Chlitina International Limited	Hong Kong	Investing and trading of skincare products	276,221	276,221	69,850,001	100	5,315,039	450,736	-	Note 1
Chlitina International Limited	Chlitina Marketing Limited	British Virgin Islands	Investing and trading of skincare products	513,915	485,427	17,112,882	100	163,043 (	8,755)	-	Note 1
Chlitina International Limited	Centre de Recherche et de Developpement de CHLITINA FRANCE EURL	France	Research and development center	188	188	500	100	-	-	-	Note 1
Chlitina International Limited	K&S Biomedical Ltd.	Taiwan	Trading of skincare products and daily necessities	157,000	157,000	-	100	30,692 (	25,431)	-	Note 1

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investees

Nine months ended September 30, 2025

Table 7

Expressed in thousands of TWD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Balance as at September 30, 2025					Footnote
				Balance as at September 30, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value	Net profit (loss) of the investee	Share of profit (loss) of investee	
Hong Kong Chilitina International Limited	Hong Kong Crystal-Asia International Limited	Hong Kong	Investing	\$ -	\$ 69,642	-	-	\$ -	\$ -	\$ -	Note 1, 4
Hong Kong Chilitina International Limited	Hong Kong W-Champion International Limited	Hong Kong	Investing	61,865	61,865	2,950,000	100	54,119	-	-	Note 1
Hong Kong Chilitina International Limited	Hong Kong W-Amber International Limited	Hong Kong	Investing	1,013,011	874,650	189,303,060	100	252,520	(49,947)	-	Note 1
Hong Kong Chilitina International Limited	Yong Li Trading Company Limited	Vietnam	Dealer of skincare products	78,260	65,731	-	100	18,676	(6,025)	-	Note 1
Hong Kong Chilitina International Limited	HUAPAO SDN. BHD.	Malaysia	Dealer of skincare products	3,502	3,502	500,000	100	2,353	(252)	-	Note 1
Hong Kong Chilitina International Limited	General Biologicals Corp.	Taiwan	Manufacturing of medical appliances	177,624	177,624	11,805,203	16.67	116,017	(189,064)	-	Note 1, 2
Hong Kong Chilitina International Limited	U-NEURON BIOMEDICAL INC.	Taiwan	Cosmetic, biotechnology services	119,640	119,640	3,780,000	9.81	107,857	(39,410)	-	Note 1, 2
Hong Kong Chilitina International Limited	Hong Kong Jing Tai International Investment Limited	Hong Kong	Investment consulting and general trade	4,392	4,392	1,000,000	100	3,315	(31)	-	Note 1
Hong Kong Chilitina International Limited	PT PINING BEAUTY INDONESIA	Indonesia	Importing trade goods and management consulting	-	-	-	100	-	-	-	Note 1

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investees

Nine months ended September 30, 2025

Table 7

Expressed in thousands of TWD
(Except as otherwise indicated)

				Initial investment amount		Balance as at September 30, 2025					
Investor	Investee	Location	Main business activities	Balance as at	Balance as at	Number of shares	Ownership (%)	Book value	Net profit (loss)	Share of profit	Footnote
				September 30, 2025	December 31, 2024				of the investee	(loss) of investee	
Yong Li Trading Company Limited	Vinh Le Company Limited	Vietnam	Dealer of skincare products	\$ 3,003	\$ 3,003	-	100	(\$ 5,754)	(\$ 1,514)	\$ -	Note 1, 3
Chlitina (China) Trade Limited	Hong Kong Crystal International Services Limited	Hong Kong	Investing, dealer of skincare products and supplementary health care products	2,754	2,754	100,000	100	2,334	(11)	-	Note 1
W-Champion International Limited	W-Champion Marketing Limited	British Virgin Islands	Investing	31,783	31,783	930,000	100	38	(1)	-	Note 1
W-Amber International Limited	W-Amber Marketing Limited	British Virgin Islands	Investing	56,280	56,280	1,150,000	100	43	(1)	-	Note 1
Hong Kong Jing Tai International Investment Limited	WAN JU International Investment Limited	Taiwan	Investing	2,000	2,000	200,000	100	1,536	(65)	-	Note 1

Note 1: The 'share of profit (loss) of investee' column should fill in the Company recognised investment income (loss) of its direct subsidiary and recognised investment income (loss) of its investee accounted for under the equity method for this period.

Note 2: For the nine months ended September 30, 2025, the investment loss on General Biologicals Corp. and U-Neuron Biomedical Inc. was \$42,797 and \$3,267, respectively.

Note 3: Yong Li holds a 100% equity interest in Vinh Le through the name of other individuals due to the restriction of local regulations, and has 100% substantial control over the investee.

Note 4: Hong Kong Crystal Asia had completed the liquidation and dissolution in April 2025.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investments in Mainland China

Nine months ended September 30, 2025

Table 8

Expressed in thousands of TWD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Beginning balance of accumulated amount of investment from Taiwan	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the period		Ending balance of accumulated amount of investment from Taiwan	Net income (loss) of the investee company	Ownership held by the Company (direct or indirect)	Investment income (loss) (Note 2(2)B)	Book value as of September 30, 2025	Accumulated amount of investment income remitted back to Taiwan	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Chlitina (China) Trade Limited	Dealer of skincare products and health food	\$ 308,631	2	\$ -	\$ -	\$ -	\$ -	\$ 558,474	100	\$ 558,474	\$ 5,874,103	\$ -	
Shanghai Zhe Mei Technology Training Co., Ltd.	Cosmetology training services	78,302	2	-	-	-	-	2,746	100	2,746	38,332	-	
Weishuo (Shanghai) Daily Product Limited	Production and trading of skincare products	64,207	2	-	-	-	-	33,318	100	33,318	889,666	-	
Weihsu (Shanghai) Health Management Consulting Co.,Ltd	Investing, dealer of skincare products and supplementary health care products	815,579	2	-	-	-	-	(46,475)	100	(46,475)	80,441	-	
Crystal Asia Shanghai Limited	Dealer of skincare products and supplementary health care products	105,110	2	-	-	-	-	(955)	100	(955)	39,247	-	
Li Shuo Biotechnology (Shanghai) Co., Ltd.	Enterprise management consulting and investing	9,889	2	-	-	-	-	(265)	100	(265)	1,567	-	
Shanghai Yuanshuo Management Consulting Limited	Enterprise management consulting and investing	484,716	2	-	-	-	-	(39,522)	100	(39,522)	(45,829)	-	

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investments in Mainland China

Nine months ended September 30, 2025

Table 8

Expressed in thousands of TWD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Beginning balance of accumulated amount of investment from Taiwan	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the period		Ending balance of accumulated amount of investment from Taiwan	Net income (loss) of the investee company	Ownership held by the Company (direct or indirect)	Investment income (loss) (Note 2(2)B)	Book value as of September 30, 2025	Accumulated amount of investment income remitted back to Taiwan	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Shanghai Yapu Medical Beauty Treatment Clinic Co., Ltd.	Medical cosmetology services	\$ 29,810	2	\$ -	\$ -	\$ -	\$ -	\$ 617	100	\$ 617	(\$ 22,937)	\$ -	
Yapu Lide Medical Beauty Clinic (Nanjing) Co., Ltd.	Medical cosmetology services	67,404	2	-	-	-	-	(7,473)	100	(7,473)	(13,718)	-	
Shanghai Lunxin Medical Beauty Clinic Co., Ltd.	Medical cosmetology services	86,484	2	-	-	-	-	(15,714)	100	(15,714)	(15,459)	-	
Jinghe Clinic (Nanjing) Co., Ltd.	Dealer of general practice and foods	5,181	2	-	-	-	-	(1,975)	100	(1,975)	(5,359)	-	
Shanghai Hedeng Clinic Co., Ltd.	Dealer of general practice	17,217	2	-	-	-	-	(9,594)	100	(9,594)	913	-	
Hainan Shoumao Investment Limited	Enterprise management consulting and investing	151,515	2	-	-	-	-	(118)	100	(118)	131,464	-	
Shanghai Jiekan Trading Co., Ltd.	Dealer of skincare products and health food	53,188	2	-	-	-	-	4,747	100	4,747	30,705	-	

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investments in Mainland China

Nine months ended September 30, 2025

Table 8

Expressed in thousands of TWD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Beginning balance of accumulated amount of investment from Taiwan	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the period		Ending balance of accumulated amount of investment from Taiwan	Net income (loss) of the investee company	Ownership held by the Company (direct or indirect)	Investment income (loss) (Note 2(2)B)	Book value as of September 30, 2025	Accumulated amount of investment income remitted back to Taiwan	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Shanghai Yongxiang Trading Co., Ltd.	Retail of cosmetics and manicure service	\$ 88,399	2	\$ -	\$ -	\$ -	\$ -	(\$ 4,055)	100	(\$ 4,055)	\$ 52,745	\$ -	

Company name	Ending balance of accumulated remittance from Taiwan to Mainland China	Investment amount authorized by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Not applicable to foreign issuer.	\$ -	\$ -	Note 4

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

- (1) Directly invest in a company in Mainland China.
- (2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.(the investee in the third area is Chlitina Group Limited)
- (3) Others

Note 2: In the 'share of profit (loss)' column:

- (1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.
- (2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:
 - A.The financial statements were reviewed by international accounting firm which has cooperative relationship with accounting firm in R.O.C.
 - B.The financial statements were reviewed by R.O.C. parent company's CPA.
 - C.Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.

Note 4: The Company was primary listing by foreign issuer and was not restricted to the ceiling of investment of investors in Mainland China regulated by Investment Commission, Ministry of Economic Affairs.