

**Oriental Union Chemical Corporation and
Subsidiaries**

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

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Oriental Union Chemical Corporation

Introduction

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

Scope of Review

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

Basis for Qualified Conclusion

As stated in Note 13 to the consolidated financial statements, the investments accounted for using the equity method as of September 30, 2025 and 2024, with carrying values of NT\$55,066 thousand and NT\$107,146 thousand, respectively, and the related shares of the loss of the investee amounting to NT\$11,566 thousand, NT\$11,676 thousand, NT\$35,575 thousand and NT\$36,660 thousand, for the three months and nine months ended September 30, 2025 and 2024, respectively. These amounts referring to the investment accounted for using the equity method were calculated and disclosed based on unreviewed financial statements of the associate.

Qualified Conclusion

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

The engagement partners on the reviews resulting in this independent auditors’ review report are Pei-De Chen and Wen-Ling Liu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 11, 2025

Notice to Readers

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

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

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	September 30, 2025		December 31, 2024		September 30, 2024	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Notes 6 and 29)	\$ 1,402,669	4	\$ 1,674,844	6	\$ 1,451,338	5
Financial assets at fair value through profit or loss (Note 7)	54,376	-	50,990	-	81,128	-
Financial assets at amortized cost (Note 9)	46,275	-	10,034	-	-	-
Notes receivable (Note 10)	73,561	-	92,421	-	109,409	-
Trade receivables (Note 10)	495,301	2	1,033,851	3	870,879	3
Trade receivables from related parties (Notes 10 and 29)	262,818	1	272,255	1	100,107	-
Other receivables (Note 29)	585,694	2	627,368	2	636,326	2
Inventories (Note 11)	1,294,102	4	1,355,168	4	1,609,852	5
Prepayments for purchases	153,323	1	56,188	-	107,905	-
Other prepayments	28,062	-	39,616	-	61,646	-
Other current assets (Note 17)	<u>142,241</u>	-	<u>196,681</u>	1	<u>213,278</u>	1
Total current assets	<u>4,538,422</u>	<u>14</u>	<u>5,409,416</u>	<u>17</u>	<u>5,241,868</u>	<u>16</u>
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income (Note 8)	4,759,592	15	4,905,158	16	6,036,763	19
Financial assets at amortized cost (Notes 9, 29 and 30)	78,459	-	102,887	-	65,223	-
Investments accounted for using the equity method (Note 13)	55,066	-	95,850	-	107,146	-
Property, plant and equipment (Note 14)	10,823,691	34	11,878,813	38	11,889,981	37
Construction in progress (Note 14)	4,051,332	13	3,551,405	11	3,333,499	11
Right-of-use assets (Note 15)	355,354	1	389,620	1	385,006	1
Investment properties (Notes 16 and 30)	1,682,742	6	1,682,742	6	1,682,742	5
Intangible assets	59,323	-	52,976	-	55,342	-
Deferred tax assets	692,671	2	626,827	2	560,928	2
Other non-current assets (Note 17)	<u>4,516,742</u>	<u>15</u>	<u>2,739,383</u>	<u>9</u>	<u>2,757,218</u>	<u>9</u>
Total non-current assets	<u>27,074,972</u>	<u>86</u>	<u>26,025,661</u>	<u>83</u>	<u>26,873,848</u>	<u>84</u>
TOTAL	<u>\$ 31,613,394</u>	<u>100</u>	<u>\$ 31,435,077</u>	<u>100</u>	<u>\$ 32,115,716</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 18 and 29)	\$ 5,874,999	19	\$ 6,527,141	21	\$ 6,056,748	19
Notes payable	154,250	1	50,169	-	144,533	-
Trade payables	1,367,575	4	1,550,749	5	1,495,497	5
Other payables (Note 19)	406,166	1	477,035	2	483,383	2
Other payables to related parties (Note 29)	76,055	-	81,485	-	108,424	-
Current tax liabilities	-	-	14,428	-	-	-
Provisions (Note 21)	15,336	-	-	-	-	-
Lease liabilities (Note 15)	8,192	-	9,668	-	8,028	-
Other current liabilities (Note 20)	<u>386,562</u>	<u>1</u>	<u>243,298</u>	<u>1</u>	<u>274,621</u>	<u>1</u>
Total current liabilities	<u>8,289,135</u>	<u>26</u>	<u>8,953,973</u>	<u>29</u>	<u>8,571,234</u>	<u>27</u>
NON-CURRENT LIABILITIES						
Long-term borrowings (Notes 18 and 30)	8,400,000	27	8,231,979	26	8,081,670	25
Deferred tax liabilities	665,752	2	681,811	2	689,993	2
Lease liabilities (Note 15)	12,466	-	15,993	-	13,903	-
Net defined benefit liabilities	109,365	-	155,150	1	156,035	1
Guarantee deposits	33,380	-	21,931	-	23,290	-
Other non-current liabilities (Note 20)	<u>1,921,893</u>	<u>6</u>	<u>20,326</u>	<u>-</u>	<u>25,300</u>	<u>-</u>
Total non-current liabilities	<u>11,142,856</u>	<u>35</u>	<u>9,127,190</u>	<u>29</u>	<u>8,990,191</u>	<u>28</u>
Total liabilities	<u>19,431,991</u>	<u>61</u>	<u>18,081,163</u>	<u>58</u>	<u>17,561,425</u>	<u>55</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Note 23)						
Ordinary shares	8,857,031	28	8,857,031	28	8,857,031	27
Capital surplus	1,091,942	4	1,091,942	3	1,091,942	3
Retained earnings						
Legal reserve	1,684,468	5	1,645,947	5	1,645,947	5
Special reserve	2,355,746	8	1,911,129	6	1,911,129	6
(Accumulated deficits) unappropriated earnings	(511,481)	(2)	483,138	2	552,711	2
Total retained earnings	<u>3,528,733</u>	<u>11</u>	<u>4,040,214</u>	<u>13</u>	<u>4,109,787</u>	<u>13</u>
Other equity						
Exchange differences on translating foreign operations	(561,039)	(2)	(324,402)	(1)	(365,935)	(1)
Unrealized loss on financial assets at fair value through other comprehensive income	<u>(2,853,256)</u>	<u>(9)</u>	<u>(2,749,995)</u>	<u>(9)</u>	<u>(1,609,900)</u>	<u>(5)</u>
Total other equity	<u>(3,414,295)</u>	<u>(11)</u>	<u>(3,074,397)</u>	<u>(10)</u>	<u>(1,975,835)</u>	<u>(6)</u>
Treasury shares	<u>(118,460)</u>	<u>-</u>	<u>(118,460)</u>	<u>-</u>	<u>(118,460)</u>	<u>-</u>
NON-CONTROLLING INTERESTS	<u>2,236,452</u>	<u>7</u>	<u>2,557,584</u>	<u>8</u>	<u>2,589,826</u>	<u>8</u>
Total equity	<u>12,181,403</u>	<u>39</u>	<u>13,353,914</u>	<u>42</u>	<u>14,554,291</u>	<u>45</u>
TOTAL	<u>\$ 31,613,394</u>	<u>100</u>	<u>\$ 31,435,077</u>	<u>100</u>	<u>\$ 32,115,716</u>	<u>100</u>

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

(With Deloitte & Touche review report dated November 11, 2025)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE								
Sales revenue (Note 29)	\$ 5,381,660	100	\$ 6,490,118	99	\$ 17,331,272	100	\$ 18,130,478	100
Other operating revenue	<u>5,746</u>	-	<u>44,256</u>	1	<u>5,746</u>	-	<u>55,605</u>	-
Total operating revenue	<u>5,387,406</u>	100	<u>6,534,374</u>	100	<u>17,337,018</u>	100	<u>18,186,083</u>	100
OPERATING COST								
Cost of goods sold (Notes 11, 24 and 29)	5,437,145	101	6,128,565	94	17,060,913	98	17,221,461	94
Other operating costs	<u>(11,336)</u>	-	<u>-</u>	-	<u>-</u>	-	<u>-</u>	-
Total operating cost	<u>5,425,809</u>	101	<u>6,128,565</u>	94	<u>17,060,913</u>	98	<u>17,221,461</u>	94
GROSS (LOSS) PROFIT	<u>(38,403)</u>	(1)	<u>405,809</u>	6	<u>276,105</u>	2	<u>964,622</u>	6
OPERATING EXPENSES (Notes 24 and 29)								
Selling and marketing expenses	148,366	3	193,182	3	469,871	3	519,326	3
General and administrative expenses	61,169	1	64,291	1	184,598	1	197,661	1
Research and development expenses	60,416	1	53,680	-	187,895	1	160,738	1
Expected credit gain (Note 10)	<u>(273)</u>	-	<u>(1,055)</u>	-	<u>(988)</u>	-	<u>(288)</u>	-
Total operating expenses	<u>269,678</u>	5	<u>310,098</u>	4	<u>841,376</u>	5	<u>877,437</u>	5
(LOSS) INCOME FROM OPERATIONS	<u>(308,081)</u>	(6)	<u>95,711</u>	2	<u>(565,271)</u>	(3)	<u>87,185</u>	1
NON-OPERATING INCOME AND EXPENSES								
Interest income (Note 29)	6,290	-	8,779	-	20,193	-	25,120	-
Rental income	8,739	-	8,737	-	26,231	-	26,228	-
Dividend income	17,243	-	19,159	-	35,163	-	44,466	-
Other income	8,994	-	20,071	-	27,145	-	34,295	-
Net gain (loss) on disposal of property, plant and equipment	-	-	(32)	-	1,639	-	123	-
Foreign currency exchange gain (loss)	6,244	-	(6,922)	-	(15,553)	-	(1,650)	-
Interest expense (Notes 24 and 29)	(71,050)	(1)	(77,957)	(1)	(215,509)	(1)	(243,624)	(1)
Other expenses	(6,765)	-	(8,182)	-	(22,684)	-	(22,658)	-
Loss on financial assets at fair value through profit or loss	(4,109)	-	(2,544)	-	(7,984)	-	(2,593)	-
Share of loss of associates accounted for using the equity method (Note 13)	<u>(11,566)</u>	-	<u>(11,676)</u>	-	<u>(35,575)</u>	-	<u>(36,660)</u>	-
Total non-operating income and expenses	<u>(45,980)</u>	(1)	<u>(50,567)</u>	(1)	<u>(186,934)</u>	(1)	<u>(176,953)</u>	(1)

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ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
(LOSS) PROFIT BEFORE INCOME TAX	\$ (354,061)	(7)	\$ 45,144	1	\$ (752,205)	(4)	\$ (89,768)	-
INCOME TAX BENEFIT (Note 25)	<u>(28,937)</u>	<u>(1)</u>	<u>(419)</u>	<u>-</u>	<u>(71,608)</u>	<u>-</u>	<u>(52,806)</u>	<u>-</u>
NET (LOSS) PROFIT FOR THE PERIOD	<u>(325,124)</u>	<u>(6)</u>	<u>45,563</u>	<u>1</u>	<u>(680,597)</u>	<u>(4)</u>	<u>(36,962)</u>	<u>-</u>
OTHER COMPREHENSIVE INCOME (LOSS)								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized (loss) gain on investments in equity instruments at fair value through other comprehensive income	(3,649)	-	(46,371)	(1)	(103,261)	(1)	78,997	-
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating the financial statement of foreign operations	<u>264,509</u>	<u>5</u>	<u>(54,989)</u>	<u>(1)</u>	<u>(388,653)</u>	<u>(2)</u>	<u>288,536</u>	<u>2</u>
Other comprehensive income (loss) for the period, net of income tax	<u>260,860</u>	<u>5</u>	<u>(101,360)</u>	<u>(2)</u>	<u>(491,914)</u>	<u>(3)</u>	<u>367,533</u>	<u>2</u>
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	<u>\$ (64,264)</u>	<u>(1)</u>	<u>\$ (55,797)</u>	<u>(1)</u>	<u>\$ (1,172,511)</u>	<u>(7)</u>	<u>\$ 330,571</u>	<u>2</u>
NET (LOSS) PROFIT ATTRIBUTED TO:								
Owners of the Corporation	\$ (246,675)	(5)	\$ 51,525	1	\$ (511,481)	(3)	\$ 90,089	1
Non-controlling interests	<u>(78,449)</u>	<u>(1)</u>	<u>(5,962)</u>	<u>-</u>	<u>(169,116)</u>	<u>(1)</u>	<u>(127,051)</u>	<u>(1)</u>
	<u>\$ (325,124)</u>	<u>(6)</u>	<u>\$ 45,563</u>	<u>1</u>	<u>\$ (680,597)</u>	<u>(4)</u>	<u>\$ (36,962)</u>	<u>-</u>
TOTAL COMPREHENSIVE (LOSS) INCOME ATTRIBUTED TO:								
Owners of the Corporation	\$ (89,161)	(2)	\$ (29,248)	(1)	\$ (851,379)	(5)	\$ 348,757	2
Non-controlling interests	<u>24,897</u>	<u>1</u>	<u>(26,549)</u>	<u>-</u>	<u>(321,132)</u>	<u>(2)</u>	<u>(18,186)</u>	<u>-</u>
	<u>\$ (64,264)</u>	<u>(1)</u>	<u>\$ (55,797)</u>	<u>(1)</u>	<u>\$ (1,172,511)</u>	<u>(7)</u>	<u>\$ 330,571</u>	<u>2</u>
(LOSS) EARNING PER SHARE (Note 26)								
Basic	<u>\$ (0.28)</u>		<u>\$ 0.06</u>		<u>\$ (0.58)</u>		<u>\$ 0.10</u>	
Diluted	<u>\$ (0.28)</u>		<u>\$ 0.06</u>		<u>\$ (0.58)</u>		<u>\$ 0.10</u>	

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

(With Deloitte & Touche review report dated November 11, 2025)

(Concluded)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Corporation							Other Equities				Total Equity
	Ordinary Shares	Capital Surplus			Retained Earnings			Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Shares	Non-controlling Interests	
		Paid-in Capital in Excess of Par Value	Treasury Shares	Other	Legal Reserve	Special Reserve	Unappropriated Earnings (Accumulated Deficit)					
BALANCE ON JANUARY 1, 2024	\$ 8,857,031	\$ 470,767	\$ 381,527	\$ 235,458	\$ 1,619,080	\$ 1,911,129	\$ 301,938	\$ (545,606)	\$ (1,324,205)	\$ (124,373)	\$ 2,608,012	\$ 14,390,758
Legal reserve	-	-	-	-	26,867	-	(26,867)	-	-	-	-	-
Cash dividends distributed by the Corporation	-	-	-	-	-	-	(177,141)	-	-	-	-	(177,141)
Net profit (loss) for the nine months ended September 30, 2024	-	-	-	-	-	-	90,089	-	-	-	(127,051)	(36,962)
Other comprehensive income for the nine months ended September 30, 2024	-	-	-	-	-	-	-	179,671	78,997	-	108,865	367,533
Total comprehensive income (loss) for the nine months ended September 30, 2024	-	-	-	-	-	-	90,089	179,671	78,997	-	(18,186)	330,571
Disposal of the Corporation's shares held by subsidiaries	-	-	2,455	-	-	-	-	-	-	5,913	-	8,368
Change in capital surplus from dividends distributed to subsidiaries	-	-	1,735	-	-	-	-	-	-	-	-	1,735
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	364,692	-	(364,692)	-	-	-
BALANCE ON SEPTEMBER 30, 2024	<u>\$ 8,857,031</u>	<u>\$ 470,767</u>	<u>\$ 385,717</u>	<u>\$ 235,458</u>	<u>\$ 1,645,947</u>	<u>\$ 1,911,129</u>	<u>\$ 552,711</u>	<u>\$ (365,935)</u>	<u>\$ (1,609,900)</u>	<u>\$ (118,460)</u>	<u>\$ 2,589,826</u>	<u>\$ 14,554,291</u>
BALANCE ON JANUARY 1, 2025	\$ 8,857,031	\$ 470,767	\$ 385,717	\$ 235,458	\$ 1,645,947	\$ 1,911,129	\$ 483,138	\$ (324,402)	\$ (2,749,995)	\$ (118,460)	\$ 2,557,584	\$ 13,353,914
Legal reserve	-	-	-	-	38,521	-	(38,521)	-	-	-	-	-
Special reserve	-	-	-	-	-	444,617	(444,617)	-	-	-	-	-
Net loss for the nine months ended September 30, 2025	-	-	-	-	-	-	(511,481)	-	-	-	(169,116)	(680,597)
Other comprehensive loss for the nine months ended September 30, 2025	-	-	-	-	-	-	-	(236,637)	(103,261)	-	(152,016)	(491,914)
Total comprehensive loss for the nine months ended September 30, 2025	-	-	-	-	-	-	(511,481)	(236,637)	(103,261)	-	(321,132)	(1,172,511)
BALANCE ON SEPTEMBER 30, 2025	<u>\$ 8,857,031</u>	<u>\$ 470,767</u>	<u>\$ 385,717</u>	<u>\$ 235,458</u>	<u>\$ 1,684,468</u>	<u>\$ 2,355,746</u>	<u>\$ (511,481)</u>	<u>\$ (561,039)</u>	<u>\$ (2,853,256)</u>	<u>\$ (118,460)</u>	<u>\$ 2,236,452</u>	<u>\$ 12,181,403</u>

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

(With Deloitte & Touche review report dated November 11, 2025)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax	\$ (752,205)	\$ (89,768)
Adjustments:		
Depreciation expenses	763,362	829,945
Amortization expenses	10,699	11,915
Expected credit gain reversed recognized on trade receivables	(988)	(288)
Loss on financial assets at fair value through profit or loss, net	7,984	2,593
Interest expense	215,509	243,624
Interest income	(20,193)	(25,120)
Dividend income	(35,163)	(44,466)
Share of loss of associates accounted for using the equity method	35,575	36,660
Gain on disposal of property, plant and equipment	(1,639)	(123)
Write-down of inventories	19,639	11,552
Net (gain) loss on foreign currency exchange	(9,597)	41,948
Recognition of provisions	15,336	-
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(11,370)	(17,126)
Notes receivable	19,048	1,579
Trade receivables	539,350	40,418
Trade receivables from related parties	9,437	(19,361)
Other receivables	4,579	(49,920)
Inventories	3,485	(198,216)
Prepayments	(85,419)	261,550
Other current assets	54,440	(35,707)
Notes payable	104,081	(7,200)
Trade payables	(183,174)	162,196
Other payables	(16,576)	36,026
Other current liabilities	143,264	12,266
Net defined benefit liabilities	(45,785)	(2,055)
Other non-current liabilities	15,084	(27,950)
Cash generated from operations	798,763	1,174,972
Interest received	20,256	25,287
Interest paid	(225,140)	(244,818)
Income tax paid	(41,855)	(198)
Net cash generated from operating activities	552,024	955,243
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	1,180,175
Proceeds from the capital reduction of financial assets at fair value through other comprehensive income	8,190	-
Increase in financial assets at amortized cost	(13,045)	(281)

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ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
Payments for property, plant and equipment	\$ (8,399)	\$ (2,531)
Proceeds from disposal of property, plant and equipment	1,641	168
Payments for intangible assets	(15,766)	(13,530)
Acquisition of right-of-use assets	-	(512)
(Increase) decrease in other non-current assets	(21,169)	237,996
Increase in construction in progress	(709,062)	(1,231,853)
Other dividends received	35,163	44,466
Net cash (used in) generated from investing activities	(722,447)	214,098
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(271,889)	(320,043)
Repayments of short-term bills payable	-	(199,936)
Proceeds from long-term borrowings	13,000,000	13,066,805
Repayments of long-term borrowings	(12,830,552)	(14,000,000)
Increase (decrease) in guarantee deposits	11,449	(17,240)
Repayment of the principal portion of lease liabilities	(7,440)	(5,669)
Dividends paid to owners of the Corporation	-	(175,406)
Proceeds from reissuance of treasury shares	-	8,368
Net cash used in financing activities	(98,432)	(1,643,121)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES		
	(3,320)	8,102
NET DECREASE IN CASH AND CASH EQUIVALENTS	(272,175)	(465,678)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,674,844	1,917,016
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	\$ 1,402,669	\$ 1,451,338

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

(With Deloitte & Touche review report dated November 11, 2025)

(Concluded)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

1. GENERAL INFORMATION

Oriental Union Chemical Corporation (the “Corporation”) was incorporated in December 1975. It manufactures and markets ethylene glycols, ethylene oxide, gas oxygen, gas nitrogen, liquid nitrogen, liquid argon, monoethanolamine, ethylene carbonate, polyethylene glycol, polyoxyethylene lauryl ether and methoxy polyethylene glycols. Its shares were listed on the Taiwan Stock Exchange (“TWSE”) on October 21, 1987.

The consolidated financial statements of the Corporation and its subsidiaries, collectively the “Group”, are presented in the Corporation’s functional currency, New Taiwan dollars.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Corporation’s board of directors on November 11, 2025.

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

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

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

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

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

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

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

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

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

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

IFRS 18 “Presentation and Disclosure in Financial Statements”

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

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

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Except for the following description, the material accounting policy information adopted for the consolidated financial statements are the same as those adopted for the consolidated financial statements for the year ended December 31, 2024.

a. Statement of compliance

These interim consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 “Interim Financial Reporting” as endorsed and issued into effect by the FSC. Disclosure information included in these interim consolidated financial statements is less than the disclosure information required in a complete set of annual consolidated financial statements.

b. Basis of preparation

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

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

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

c. Basis of consolidation

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

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

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Corporation and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

Refer to Note 12, Tables 6 and 7 for the detailed information of subsidiaries, including percentages of ownership and main businesses.

d. Other material accounting policies

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

1) Carbon fee provision

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

2) Retirement benefits

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

3) Income tax expense

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The same material accounting judgments and key sources of estimates and uncertainty have been followed in these consolidated financial statements as were applied in the preparation of the Group's consolidated financial statements for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand	\$ 100	\$ 100	\$ 100
Checking accounts and demand deposits	1,247,886	1,504,169	1,273,282
Cash equivalents			
Time deposits with original maturities of less than 3 months	151,679	170,575	177,956
Repurchase agreements collateralized by bonds	<u>3,004</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,402,669</u>	<u>\$ 1,674,844</u>	<u>\$ 1,451,338</u>

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets mandatorily classified as at FVTPL			
Domestic listed shares	\$ 45,081	\$ 50,990	\$ 81,128
Beneficiary certificates of open-end funds	<u>9,295</u>	<u>-</u>	<u>-</u>
	<u>\$ 54,376</u>	<u>\$ 50,990</u>	<u>\$ 81,128</u>

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Investments in Equity Instruments at FVTOCI

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Non-current</u>			
Domestic listed shares	\$ 465,711	\$ 515,646	\$ 575,472
Domestic and foreign unlisted shares	<u>4,293,881</u>	<u>4,389,512</u>	<u>5,461,291</u>
	<u>\$ 4,759,592</u>	<u>\$ 4,905,158</u>	<u>\$ 6,036,763</u>

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

9. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Time deposits with original maturities of more than 3 months (a)	<u>\$ 46,275</u>	<u>\$ 10,034</u>	<u>\$ -</u>
<u>Non-current</u>			
Pledged certificates of deposits (b)	<u>\$ 78,459</u>	<u>\$ 102,887</u>	<u>\$ 65,223</u>

a. The range of interest rates for time deposits with original maturities of more than 3 months were 0.85%-1.00% and 1.25% per annum as of September 30, 2025 and December 31, 2024, respectively.

b. The range of interest rates for the pledged certificates of deposits was consistently 0.90%-1.70% per annum as of September 30, 2025, December 31, 2024 and September 30, 2024. The Group assesses there has not been a significant expected credit losses and a significant increase in credit risk since the original recognize.

c. Refer to Note 30 for information relating to financial assets at amortized cost as security.

10. NOTES RECEIVABLE AND TRADE RECEIVABLES

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Notes receivable</u>			
Notes receivable	\$ 73,805	\$ 92,853	\$ 109,742
Less: Allowance for impairment loss	<u>(244)</u>	<u>(432)</u>	<u>(333)</u>
	<u>\$ 73,561</u>	<u>\$ 92,421</u>	<u>\$ 109,409</u>
<u>Trade receivables</u>			
Trade receivables	\$ 761,517	\$ 1,310,304	\$ 975,405
Less: Allowance for impairment loss	<u>(3,398)</u>	<u>(4,198)</u>	<u>(4,419)</u>
	<u>\$ 758,119</u>	<u>\$ 1,306,106</u>	<u>\$ 970,986</u>

The Group applies for expected credit losses, which permits the use of lifetime expected loss provision for all notes receivable and trade receivables. The expected credit losses on notes receivable and trade receivables are estimated using a past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecasted GDP and industry outlook at the reporting date.

The following table details the loss allowance of notes receivable and trade receivables:

September 30, 2025

	0 to 60 Days	61 to 90 Days	91 to 120 Days	Over 121 Days	Total
Carrying amount	\$ 808,648	\$ 23,752	\$ 2,922	\$ -	\$ 835,322
Loss allowance (Lifetime ECLs)	<u>(244)</u>	<u>(476)</u>	<u>(2,922)</u>	<u>-</u>	<u>(3,642)</u>
Amortized cost	<u>\$ 808,404</u>	<u>\$ 23,276</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 831,680</u>

December 31, 2024

	0 to 60 Days	61 to 90 Days	91 to 120 Days	Over 121 Days	Total
Carrying amount	\$ 1,388,941	\$ 12,124	\$ 2,092	\$ -	\$ 1,403,157
Loss allowance (Lifetime ECLs)	<u>(432)</u>	<u>(2,106)</u>	<u>(2,092)</u>	<u>-</u>	<u>(4,630)</u>
Amortized cost	<u>\$ 1,388,509</u>	<u>\$ 10,018</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,398,527</u>

September 30, 2024

	0 to 60 Days	61 to 90 Days	91 to 120 Days	Over 121 Days	Total
Carrying amount	\$ 1,064,047	\$ 18,763	\$ 2,256	\$ 81	\$ 1,085,147
Loss allowance (Lifetime ECLs)	<u>(333)</u>	<u>(2,082)</u>	<u>(2,256)</u>	<u>(81)</u>	<u>(4,752)</u>
Amortized cost	<u>\$ 1,063,714</u>	<u>\$ 16,681</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,080,395</u>

The above aging schedule was based on the number of days past due from the invoice date.

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

	For the Nine Months Ended September 30	
	2025	2024
Balance on January 1	\$ 4,630	\$ 5,040
Net remeasurement of loss allowance	<u>(988)</u>	<u>(288)</u>
Balance on September 30	<u>\$ 3,642</u>	<u>\$ 4,752</u>

11. INVENTORIES

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	\$ 860,465	\$ 905,690	\$ 1,198,830
Work in progress	24,093	25,321	30,980
Raw materials	<u>409,544</u>	<u>424,157</u>	<u>380,042</u>
	<u>\$ 1,294,102</u>	<u>\$ 1,355,168</u>	<u>\$ 1,609,852</u>

The costs of inventories recognized as cost of goods sold for the three months and nine months ended September 30, 2025 and 2024 were \$5,437,145 thousand, \$6,128,565 thousand, \$17,060,913 thousand and \$17,221,461 thousand, respectively.

The costs of goods sold for the three months and nine months ended September 30, 2025 and 2024 included inventory write-downs of \$5,632 thousand, \$21,320 thousand, \$19,639 thousand and \$11,552 thousand, respectively.

12. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	Investee	Nature of Activities	Proportion of Ownership			Remark
			September 30, 2025	December 31, 2024	September 30, 2024	
The Corporation	Ton Fu Investment Corp. ("TFIC")	Investment	100.00%	100.00%	100.00%	1)
	Pacific Petrochemical (Holding) Ltd. ("PPL")	Investment	100.00%	100.00%	100.00%	-
	OUC (Bermuda) Holding Ltd. ("OUC (Bermuda)")	Investment	100.00%	100.00%	100.00%	1)
OUC (Bermuda)	Far Eastern Union Petrochemical (Yangzhou) Ltd. ("FUPY")	Manufacturing and selling chemical products (ethylene glycol, diethylene glycol, triethylene glycol and ethylene oxide) and other specific chemical products.	9.65%	9.65%	9.65%	2)
PPL	FUPY	Manufacturing and selling chemical products (ethylene glycol, diethylene glycol, triethylene glycol and ethylene oxide) and other specific chemical products.	46.15%	46.15%	46.15%	2)

Remarks:

- 1) Non-significant subsidiaries, of which financial statements have been reviewed.
- 2) Subsidiaries with material non-controlling interests.

b. Subsidiaries excluded from the consolidated financial statements: None.

c. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Principal Place of Business	Proportion of Ownership and Voting Rights Held by Non-controlling Interests		
		September 30, 2025	December 31, 2024	September 30, 2024
FUPY	Yang Zhou, China	44.2%	44.2%	44.2%

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in Associates

	September 30, 2025		December 31, 2024		September 30, 2024	
	Amount	Equity Interest (%)	Amount	Equity Interest (%)	Amount	Equity Interest (%)
Associates that are not individually material						
Hwa Xu Heat Supply Co. ("HXYZ")	\$ 55,066	28	\$ 95,850	28	\$ 107,146	28

The investments accounted for using the equity method and the share of profit or loss and other comprehensive income of those investments were based on the associates' financial statements which have not been reviewed. Management believes there is no material impact on the equity method of accounting or the calculation of the share of profit or loss and other comprehensive income from the financial statements of these investments in associates which have not been reviewed.

Refer to Table 7 for the information on nature of activities, principal places of business and countries of incorporation of the associates.

14. PROPERTY, PLANT AND EQUIPMENT AND CONSTRUCTION IN PROGRESS

	September 30, 2025	December 31, 2024	September 30, 2024
Land	\$ 1,591,461	\$ 1,591,461	\$ 1,591,461
Land improvements	86,096	88,935	90,465
Buildings	1,079,860	1,171,318	1,160,586
Machinery and equipment	7,956,922	8,922,727	8,950,321
Other equipment	<u>109,352</u>	<u>104,372</u>	<u>97,148</u>
	10,823,691	11,878,813	11,889,981
Construction in progress and equipment to be inspected	<u>4,051,332</u>	<u>3,551,405</u>	<u>3,333,499</u>
	<u>\$ 14,875,023</u>	<u>\$ 15,430,218</u>	<u>\$ 15,223,480</u>

Except for depreciation and addition of construction in progress and equipment to be inspected because of production line expansion and new plant construction, the Group had no significant addition, disposal and impairment of property, plant and equipment for the nine months ended September 30, 2025 and 2024.

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

Land improvements	15-25 years
Buildings	5-60 years
Machinery and equipment	2-20 years
Other equipment	3-20 years

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Carrying amounts</u>			
Land	\$ 338,047	\$ 364,980	\$ 364,005
Buildings	64	256	320
Transportation equipment	<u>17,243</u>	<u>24,384</u>	<u>20,681</u>
	<u>\$ 355,354</u>	<u>\$ 389,620</u>	<u>\$ 385,006</u>
		For the Nine Months Ended	
		September 30	
		<u>2025</u>	<u>2024</u>
Additions to right-of-use assets		<u>\$ 2,028</u>	<u>\$ 6,484</u>

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Depreciation charge for right-of-use assets				
Land	\$ 2,403	\$ 2,564	\$ 7,451	\$ 7,636
Buildings	64	64	192	192
Transportation equipment	<u>2,380</u>	<u>1,946</u>	<u>7,141</u>	<u>5,490</u>
	<u>\$ 4,847</u>	<u>\$ 4,574</u>	<u>\$ 14,784</u>	<u>\$ 13,318</u>

Except for depreciation and addition, the Group had no significant sublease and impairment of right-of-use assets for the nine months ended September 30, 2025 and 2024.

b. Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Carrying amounts</u>			
Current	<u>\$ 8,192</u>	<u>\$ 9,668</u>	<u>\$ 8,028</u>
Non-current	<u>\$ 12,466</u>	<u>\$ 15,993</u>	<u>\$ 13,903</u>

Ranges of discount rates for lease liabilities were 0.86%-2.13%, 0.82%-2.13% and 0.82%-2.01% per annum as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

c. Material lease-in activities and terms

Prepayments for leases include land use rights located in People's Republic of China; the Group has obtained the land use right certificates with lease terms of 45 to 50 years.

d. Other lease information

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Expenses relating to short-term leases	<u>\$ 9,145</u>	<u>\$ 8,402</u>	<u>\$ 27,794</u>	<u>\$ 32,655</u>
Expenses relating to low-value asset leases	<u>\$ 2,265</u>	<u>\$ 1,649</u>	<u>\$ 8,207</u>	<u>\$ 7,228</u>
			For the Nine Months Ended September 30	
			2025	2024
Total cash outflow for leases			<u>\$ 43,762</u>	<u>\$ 46,328</u>

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

16. INVESTMENT PROPERTIES

	September 30, 2025	December 31, 2024	September 30, 2024
Owned land assets	<u>\$ 1,682,742</u>	<u>\$ 1,682,742</u>	<u>\$ 1,682,742</u>

The Group had no significant addition and impairment of investment properties for the nine months ended September 30, 2025 and 2024.

The fair values of investment properties were \$3,332,039 thousand and \$3,279,381 thousand as of December 31, 2024 and 2023, respectively. As evaluated by the management of the Group, there was no significant change in fair value as of September 30, 2025 and 2024, compared to December 31, 2024 and 2023.

The fair value was determined based on a discounted cash flow analysis by Mr. Chia-ho Tsai, an independent and qualified professional valuer from Cushman & Wakefield Real Estate Appraiser Office.

The information of investment properties pledged, please refer to Note 30.

17. OTHER ASSETS

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Other assets</u>			
Silver and catalysts	\$ 3,972,809	\$ 2,125,586	\$ 2,142,633
Materials	610,292	609,784	597,967
Input tax	15,064	81,131	57,888
Others	<u>60,818</u>	<u>119,563</u>	<u>172,008</u>
	<u>\$ 4,658,983</u>	<u>\$ 2,936,064</u>	<u>\$ 2,970,496</u>
Current	\$ 142,241	\$ 196,681	\$ 213,278
Non-current	<u>4,516,742</u>	<u>2,739,383</u>	<u>2,757,218</u>
	<u>\$ 4,658,983</u>	<u>\$ 2,936,064</u>	<u>\$ 2,970,496</u>

Other assets include silver and catalysts used in the production, parts and components for the maintenance of equipment and input tax.

18. BORROWINGS

a. Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Unsecured borrowings</u>			
Line of credit borrowings	\$ 3,218,479	\$ 3,973,082	\$ 3,979,089
Loans from related parties (Note 29)	<u>2,656,520</u>	<u>2,554,059</u>	<u>2,077,659</u>
	<u>\$ 5,874,999</u>	<u>\$ 6,527,141</u>	<u>\$ 6,056,748</u>
Interest rate	1.83%-2.45%	1.88%-3.00%	1.90%-3.05%

b. Long-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Secured borrowings (Note 30)</u>			
Bank loans	<u>\$ 2,200,000</u>	<u>\$ 2,200,000</u>	<u>\$ 2,200,000</u>
<u>Unsecured borrowings</u>			
Bank loans	<u>6,200,000</u>	<u>6,031,979</u>	<u>5,881,670</u>
Long-term borrowings	<u>\$ 8,400,000</u>	<u>\$ 8,231,979</u>	<u>\$ 8,081,670</u>
Interest rate	1.90%-1.99%	1.86%-3.50%	1.93%-3.50%
Maturity date	May 2028	December 2026	December 2026

19. OTHER PAYABLES

	September 30, 2025	December 31, 2024	September 30, 2024
Equipment purchase payables	\$ 140,711	\$ 196,361	\$ 187,444
Taxes payable	47,180	9,084	36,477
Accrued salaries	28,613	45,951	33,508
Export expenses payable	27,235	27,419	24,470
Accrued annual leave	19,312	19,312	19,584
Pension payable	14,916	13,582	14,638
Interest payables	12,401	22,032	15,326
Freight payables	11,259	16,450	15,011
Dividends payable	10,607	7,720	7,978
Pipeline rental payable	6,908	-	7,996
Others	<u>87,024</u>	<u>119,124</u>	<u>120,951</u>
	<u>\$ 406,166</u>	<u>\$ 477,035</u>	<u>\$ 483,383</u>

20. OTHER LIABILITIES

	September 30, 2025	December 31, 2024	September 30, 2024
Payables for silver and catalysts	\$ 1,886,483	\$ -	\$ -
Contract liabilities	330,035	207,370	238,194
Provisions for repairs and maintenance	35,410	20,326	25,300
Others	<u>56,527</u>	<u>35,928</u>	<u>36,427</u>
	<u>\$ 2,308,455</u>	<u>\$ 263,624</u>	<u>\$ 299,921</u>
Current	\$ 386,562	\$ 243,298	\$ 274,621
Non-current	<u>1,921,893</u>	<u>20,326</u>	<u>25,300</u>
	<u>\$ 2,308,455</u>	<u>\$ 263,624</u>	<u>\$ 299,921</u>

Contract liabilities were receipts in advance.

21. PROVISIONS

	September 30, 2025	December 31, 2024	September 30, 2024
Carbon fees	<u>\$ 15,336</u>	<u>\$ -</u>	<u>\$ -</u>

Starting from 2025, the Group recognizes the carbon fee provision in accordance with the Regulations Governing the Collection of Carbon Fees and related regulations of the ROC. The Corporation submitted the self-determined reduction plan on June 23, 2025. The Corporation assessed that it was highly probable to obtain the approval for the self-determined reduction plan and grant the preferential rate from the competent authority, and assessed that it was probable to meet the designated target of the current year. The Corporation expects to submit the implementation progress report of the self-determined reduction plan for the current year before April 30, 2026; therefore, the carbon fee provision was calculated based on the preferential rate.

22. RETIREMENT BENEFIT PLANS

Post-employee benefits in respect of the Corporation's defined benefit retirement plans were calculated by using the actuarially determined pension cost discount rates as of December 31, 2024 and 2023. The amounts were \$2,433 thousand, \$2,368 thousand, \$7,277 thousand and \$7,348 thousand for the three months and nine months ended September 30, 2025 and 2024, respectively.

23. EQUITY

a. Ordinary shares

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands)	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
Shares authorized	<u>\$ 10,000,000</u>	<u>\$ 10,000,000</u>	<u>\$ 10,000,000</u>
Number of shares issued and fully paid (in thousands)	<u>885,703</u>	<u>885,703</u>	<u>885,703</u>
Shares issued	<u>\$ 8,857,031</u>	<u>\$ 8,857,031</u>	<u>\$ 8,857,031</u>

A total of 10,000 thousand shares of the Corporation's shares were authorized to be reserved for the issuance of employee share options.

b. Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
May be used to offset a deficit, distributed as cash dividends, or transferred to capital stock (Note)			
Issuance of ordinary shares	\$ 470,767	\$ 470,767	\$ 470,767
Treasury shares transactions	385,717	385,717	385,717
Only be used to offset a deficit			
Changes in percentage of ownership interests in subsidiaries	16,367	16,367	16,367
Dividends unclaimed by shareholders	35,794	35,794	35,794
Changes in capital surplus from investments in associates accounted for using the equity method	<u>183,297</u>	<u>183,297</u>	<u>183,297</u>
	<u>\$ 1,091,942</u>	<u>\$ 1,091,942</u>	<u>\$ 1,091,942</u>

Note: Such capital surplus may be used to offset a deficit; in addition, when the Corporation has no deficit, such capital surplus may be distributed as cash dividends or transferred to capital shares (limited to a certain percentage of the Corporation's capital surplus and once a year).

c. Retained earnings and dividends policy

Under the dividend policy as set forth in the Corporation's Articles of Incorporation ("Articles"), apart from paying all its income taxes in the case where there are profits at the end of the year, the Corporation shall make up for accumulated deficits in past years. Where there is still balance, 10% of the unappropriated earnings from the yearly net income coupled with other items that recognized in retained earning directly thereof shall be set aside by the Corporation as legal reserve. Subject to certain business conditions under which the Corporation may retain a portion, and distribute to the shareholders the remainder after deducting special reserve as required by law together with undistributed profits from previous years in proportion to the number of the shares held by each stockholders as shareholders' dividend. When there is a share capital increase, the distributed dividends of the year for the new shares shall be dealt with according to the resolution of the shareholders' meeting. For the policies on the distribution of employees' compensation and remuneration of directors before and after amendment, refer to Note 24 (c) "Employee benefits expense".

In accordance with the Articles, the dividend distribution takes into consideration the characteristics of industry that the Group operates in and the forthcoming capital requirement and tax policy that is influenced by the Group's products or services, and it should be settled for the purpose of maintaining stable dividends. For the purposes of improving the financial structure effectively, coping with reinvestment, expanding capacity or other significant capital expenditures in which capital is required, when distributing shareholders' dividend, the dividend payout ratio each fiscal year shall be no less than 50% of the final surplus which is the sum of after-tax profit of the fiscal year to offset previous loss, if any, and to appropriate legal reserve and special reserve as required by law; the amount of cash dividends shall not be less than 10% of the total dividends and bonuses to be distributed to shareholders in the fiscal year.

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

The appropriation of earnings for 2024 and 2023 that had been resolved by the shareholder in their meeting on May 19, 2025 and June 12, 2024, respectively, were as follows:

	For the Year Ended December 31	
	2024	2023
Legal reserve	\$ 38,521	\$ 26,867
Special reserve	444,617	-
Cash dividends	-	177,141
Cash dividends per share (NT\$)	-	0.20

d. Special reserves

On the initial application of IFRS Accounting Standards, the Corporation appropriated to special reserve, the amounts that were the same as the unrealized revaluation increment, the fair value of investment properties at the date of transition as the deemed cost and the cumulative translation differences transferred to retained earnings, which were \$985,545 thousand, \$787,176 thousand and \$138,408 thousand, respectively. Additional special reserve should be appropriated for the amount equal to the difference between net debit balance reserves and the special reserve appropriated on the first-time adoption of IFRS Accounting Standards. Any special reserve appropriated may be reversed to the extent that the net debit balance reverses and is thereafter distributed.

e. Treasury shares

The Corporation's shares held by its subsidiaries at the end of the reporting periods were as follows:

Name of Subsidiary	Number of Shares Held (In Thousands of Shares)	Carrying Amount	Market Price
<u>September 30, 2025</u>			
TFIC	8,676	<u>\$ 118,460</u>	<u>\$ 106,709</u>
<u>December 31, 2024</u>			
TFIC	8,676	<u>\$ 118,460</u>	<u>\$ 124,060</u>

(Continued)

Name of Subsidiary	Number of Shares Held (In Thousands of Shares)	Carrying Amount	Market Price
<u>September 30, 2024</u>			
TFIC	8,676	<u>\$ 118,460</u>	<u>\$ 163,100</u> (Concluded)

Under the Securities and Exchange Act, the Corporation shall neither pledge treasury shares nor exercise shareholders' rights on these shares, such as rights to dividends and to vote. The subsidiaries holding treasury shares, however, retain shareholders' rights, except the rights to participate in any share issuance for cash and to vote. On January 31, 2024, TFIC sold 433 thousand shares in the Corporation for \$8,368 thousand.

24. NET (LOSS) PROFIT

a. Interest expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Interest on bank loans	\$ 62,501	\$ 65,885	\$ 182,753	\$ 204,194
Interest on loans from related parties (Note 29)	8,450	11,980	32,415	39,146
Interest on lease liabilities	99	92	321	265
Other interest expense	<u>-</u>	<u>-</u>	<u>20</u>	<u>19</u>
	<u>\$ 71,050</u>	<u>\$ 77,957</u>	<u>\$ 215,509</u>	<u>\$ 243,624</u>

Information about capitalized interest was as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Capitalized interest	\$ 1,597	\$ 4,710	\$ 9,902	\$ 11,864
Capitalization rate	1.83%-2.45%	1.83%-3.50%	1.83%-3.15%	1.73%-3.50%

b. Depreciation and amortization

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Property, plant and equipment	\$ 245,599	\$ 278,609	\$ 748,578	\$ 816,627
Right-of-use assets	4,847	4,574	14,784	13,318
Intangible assets and other assets	<u>3,254</u>	<u>3,983</u>	<u>10,699</u>	<u>11,915</u>
	<u>\$ 253,700</u>	<u>\$ 287,166</u>	<u>\$ 774,061</u>	<u>\$ 841,860</u>
An analysis of depreciation by function				
Operating costs	\$ 235,137	\$ 268,912	\$ 717,101	\$ 785,609
Operating expenses	<u>15,309</u>	<u>14,271</u>	<u>46,261</u>	<u>44,336</u>
	<u>\$ 250,446</u>	<u>\$ 283,183</u>	<u>\$ 763,362</u>	<u>\$ 829,945</u>
An analysis of amortization by function				
Operating costs	\$ 2,875	\$ 3,026	\$ 9,268	\$ 9,042
Operating expenses	<u>379</u>	<u>957</u>	<u>1,431</u>	<u>2,873</u>
	<u>\$ 3,254</u>	<u>\$ 3,983</u>	<u>\$ 10,699</u>	<u>\$ 11,915</u>

c. Employee benefits expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Salary expense	\$ 137,848	\$ 150,512	\$ 426,456	\$ 437,481
Insurance expense	16,975	17,765	52,663	51,710
Post-employment benefits				
Defined contribution plans	9,680	9,812	29,796	29,169
Defined benefit plans (Note 22)	2,433	2,368	7,277	7,348
Other employee benefits	<u>27,391</u>	<u>29,538</u>	<u>88,207</u>	<u>91,277</u>
Total employee benefits expense	<u>\$ 194,327</u>	<u>\$ 209,995</u>	<u>\$ 604,399</u>	<u>\$ 616,985</u>
An analysis of employee benefits expense by function				
Operating costs	\$ 112,857	\$ 124,550	\$ 354,376	\$ 360,243
Operating expenses	<u>81,470</u>	<u>85,445</u>	<u>250,023</u>	<u>256,742</u>
	<u>\$ 194,327</u>	<u>\$ 209,995</u>	<u>\$ 604,399</u>	<u>\$ 616,985</u>

In compliance with the Articles, the Corporation accrued employees' compensation and remuneration of directors at the rates from 1% to 2% and no higher than 1%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. In accordance with the amendments to the Securities and Exchange Act in August 2024, the shareholders of the Corporation resolve the amendments to the Corporation's Articles at their 2025 regular meeting. The amendments explicitly stipulate that not less than 30% of the compensation of employees as compensation distributions for non-executive employees. However, if the Corporation has accumulated any deficit, the profit should be set aside for offsetting the losses. The Corporation did not accrue employees' compensation and remuneration of directors because of net loss before tax for the nine months ended September 30, 2025. The accrued employees' compensation and remuneration of directors for the nine months ended September 30, 2024 was as follows:

	For the Nine Months Ended September 30, 2024
Employees' compensation	\$ 1,031
Remuneration of directors	515

Due to the net loss before income tax for the year ended December 31, 2024, the Corporation did not accrue compensation of employees and remuneration of directors. There is no difference between the actual amounts of compensation of employees and remuneration of directors paid and the amounts recognized in the financial statements for the year ended December 31, 2023.

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

Information on the employees' compensation and remuneration of directors resolved by the Corporation's board of directors is available on the Market Observation Post System website of the TWSE.

25. INCOME TAXES

a. Income tax recognized in profit or loss

Major components of income tax benefit are as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Deferred tax				
In respect of the current periods	<u>\$ (28,937)</u>	<u>\$ (419)</u>	<u>\$ (71,608)</u>	<u>\$ (52,806)</u>
Income tax benefit recognized in profit or loss	<u>\$ (28,937)</u>	<u>\$ (419)</u>	<u>\$ (71,608)</u>	<u>\$ (52,806)</u>

b. Income tax assessments

The income tax returns through 2022 have been assessed by the tax authorities. The Corporation disagreed with the tax authorities' assessment of their 2020, 2021 and 2022 tax return and the re-examination application is currently in progress.

The income tax returns of TFIC through 2022 have been assessed by the tax authorities.

26. (LOSS) EARNINGS PER SHARE

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

Net (Loss) Profit for the Period

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Net profit (loss) used in the computation of basic/diluted (loss) earnings per share	<u>\$ (246,675)</u>	<u>\$ 51,525</u>	<u>\$ (511,481)</u>	<u>\$ 90,089</u>

Weighted average number of ordinary shares outstanding (in thousand shares):

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Weighted average number of ordinary shares	885,703	885,703	885,703	885,703
Less: Reclassification of the Corporation's shares held by subsidiaries	<u>(8,676)</u>	<u>(8,676)</u>	<u>(8,676)</u>	<u>(8,692)</u>
Weighted average number of ordinary shares used in the computation of basic (loss) earnings per share	877,027	877,027	877,027	877,011
Effect of potentially dilutive ordinary shares:				
Employees' compensation or bonuses issued to employees	<u>-</u>	<u>55</u>	<u>-</u>	<u>120</u>
Weighted average number of ordinary shares used in the computation of diluted (loss) earnings per share	<u>877,027</u>	<u>877,082</u>	<u>877,027</u>	<u>877,131</u>

If the Corporation offered to settle compensation or bonuses paid to employees in cash or shares, the Corporation assumed the entire amount of the compensation or bonuses will be settled in shares, and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

27. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximizing the return to shareholders through the optimization of the debt and equity balance. The capital structure of the Group consists of bank loans and equity of the Group.

Financial management department of the Group reviews the capital structure on a monthly basis. As part of this review, the financial management department considers whether there were exceptions between the current ratio, the debt ratio and the target ratio set by the financial management department.

28. FINANCIAL INSTRUMENTS

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

Management believes the carrying amounts of non-financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

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

1) Fair value hierarchy

September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic listed shares	\$ 45,081	\$ -	\$ -	\$ 45,081
Mutual funds	<u>9,295</u>	<u>-</u>	<u>-</u>	<u>9,295</u>
	<u>\$ 54,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,376</u>
Financial assets at FVTOCI				
Investments in equity instruments at FVTOCI				
Domestic listed shares	\$ 465,711	\$ -	\$ -	\$ 465,711
Domestic and foreign unlisted shares	<u>-</u>	<u>-</u>	<u>4,293,881</u>	<u>4,293,881</u>
	<u>\$ 465,711</u>	<u>\$ -</u>	<u>\$ 4,293,881</u>	<u>\$ 4,759,592</u>

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic listed shares	<u>\$ 50,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,990</u>
Financial assets at FVTOCI				
Investments in equity instruments at FVTOCI				
Domestic listed shares	\$ 515,646	\$ -	\$ -	\$ 515,646
Domestic and foreign unlisted shares	<u>-</u>	<u>-</u>	<u>4,389,512</u>	<u>4,389,512</u>
	<u>\$ 515,646</u>	<u>\$ -</u>	<u>\$ 4,389,512</u>	<u>\$ 4,905,158</u>

September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Domestic listed shares	\$ <u>81,128</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>81,128</u>
Financial assets at FVTOCI				
Investments in equity instruments at FVTOCI				
Domestic listed shares	\$ 575,472	\$ -	\$ -	\$ 575,472
Domestic and foreign unlisted shares	<u>-</u>	<u>-</u>	<u>5,461,291</u>	<u>5,461,291</u>
	<u>\$ 575,472</u>	<u>\$ -</u>	<u>\$ 5,461,291</u>	<u>\$ 6,036,763</u>

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

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

Financial assets at FVTOCI

	For the Nine Months Ended September 30	
	2025	2024
Balance on January 1	\$ 4,389,512	\$ 5,512,985
Recognized in other comprehensive income	(53,326)	(86,567)
Reduction in capital	(8,190)	-
Change of exchange rate	<u>(34,115)</u>	<u>34,873</u>
Balance on September 30	<u>\$ 4,293,881</u>	<u>\$ 5,461,291</u>

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

Valuation techniques and inputs applied for Level 3 fair value measurement: The significant and unobservable input parameter for domestic and foreign unlisted investments use market-based approach and asset approach mainly relates to liquidity discount rate. Market-based approach adopts the equity basis multiplier (P/B) of comparable listed companies, the fair price of the company's share is calculated after considering the liquidity discount parameter. Asset approach evaluates the total market value of individual asset and liability of the evaluated target, taking into account the risk factors such as liquidity discounts to estimate the fair value.

c. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial assets</u>			
Fair value through profit or loss (FVTPL)			
Mandatorily classified as at FVTPL	\$ 54,376	\$ 50,990	\$ 81,128
Financial assets at amortized cost (Note 1)	2,944,777	3,813,660	3,233,282
Financial assets at FVTOCI			
Equity instruments	4,759,592	4,905,158	6,036,763
<u>Financial liabilities</u>			
Amortized cost (Note 2)	16,312,425	16,940,489	16,393,545

Note 1: The balances include financial assets at amortized cost, which comprise cash and cash equivalents, notes receivable, trade receivables (including related parties), other receivables (including related parties) and debt investments.

Note 2: The balances include financial liabilities at amortized cost, which comprise short-term and long-term loans, notes payable, trade payables (including related parties), other payables (including related parties), and guarantee deposits.

d. Financial risk management objectives and policies

The Group's major financial instruments included equity and debt investments, trade receivables, trade payables and borrowings. The Group's Corporate Treasury function provides services to the business, monitors and manages the financial risks relating to the operations of the Group through internal risk evaluation. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

1) Market risk

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

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk. To protect against reductions foreign assets in value and the volatility of future cash flows caused by changes in foreign exchange rates, the Group managed the risk by balancing positions of assets and liabilities denominated in foreign currencies.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities and of the derivatives exposed to foreign currency risk at the end of the reporting period are set out in Note 32.

Sensitivity analysis

The Group was mainly exposed to the USD.

The following details the Group's sensitivity to a 5% increase and decrease in the New Taiwan dollar against the relevant foreign currencies. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates is 5%. For a 5% strengthening of the New Taiwan dollar against the relevant currency, the pre-tax loss would decrease by \$9,468 thousand and \$674 thousand for the nine months ended September 30, 2025 and 2024, respectively. For a 5% weakening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax loss, and the balances below would be negative.

b) Interest rate risk

The Group was exposed to interest rate risk because entities in the Group borrowed funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix of fixed and floating rate borrowings, ensuring the most cost-effective hedging strategies are applied.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
Financial assets	\$ 279,417	\$ 283,496	\$ 243,179
Financial liabilities	9,895,657	10,734,781	9,960,349
Cash flow interest rate risk			
Financial assets	1,154,267	1,331,135	1,175,469
Financial liabilities	4,400,000	4,050,000	4,200,000

Sensitivity analysis

The sensitivity analyses below were determined based on the Group's exposure to interest rates at the end of the reporting period. A 50 basis point increase or decrease was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's pre-tax loss for the nine months ended September 30, 2025 and 2024 would have increased/decreased by \$12,171 thousand and \$11,342 thousand, respectively, which was mainly attributable to the Group's exposure to interest rates on its cash flow by variable-rate bank loans.

c) Other price risk

The Group was exposed to equity price risk through its investments in listed equity securities and beneficiary certificates of open-end funds.

Sensitivity analysis

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

If equity prices had been 5% higher/lower, pre-tax loss for the nine months ended September 30, 2025 and 2024 would have decreased/increased by \$2,719 thousand and \$4,056 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL, and the pre-tax other comprehensive income for the nine months ended September 30, 2025 and 2024 would have increased/decreased by \$23,286 thousand and \$28,774 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

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

- a) The carrying amount of the respective recognized financial assets as stated in the balance sheets; and
- b) The amount of contingent liabilities in relation to financial guarantee issued by the Group.

The Group adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated good. The Group uses other publicly available financial information and its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the credit organization.

Notes receivables and trade receivables consisted of a large number of unrelated customers. Ongoing credit evaluation is performed on the financial condition of notes receivables and trade receivables. Apart from East China Branch of China Petroleum & Chemical Corporation, the largest customer, the Group did not have significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The ratios of notes receivables and trade receivables from the aforementioned customer were 0%, 28% and 7% as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively.

Credit risk represents the potential impact to financial asset that the Group might encounter if counterparties or third parties breach the contracts. The Group evaluated credit risk exposure for contracts with positive carrying value. The Group evaluated the credit risk exposure as immaterial because all counterparties are reputable financial institutions and companies with credit ratings.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

The Group relies on bank borrowings as a significant source of liquidity. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group had available unutilized bank loan facilities set out in (b) below.

a) Liquidity and interest risk rate tables

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay.

September 30, 2025

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	More than 5 Years
Non-interest bearing liabilities	\$ -	\$ 1,521,825	\$ -	\$ -	\$ -
Lease liabilities	823	1,645	6,028	11,077	1,937
Variable interest rate liabilities	6,961	13,923	63,812	4,457,543	-
Fixed interest rate liabilities	<u>1,522,732</u>	<u>2,081,230</u>	<u>2,384,473</u>	<u>4,018,757</u>	<u>-</u>
	<u>\$ 1,530,516</u>	<u>\$ 3,618,623</u>	<u>\$ 2,454,313</u>	<u>\$ 8,487,377</u>	<u>\$ 1,937</u>

December 31, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	More than 5 Years
Non-interest bearing liabilities	\$ -	\$ 1,600,918	\$ -	\$ -	\$ -
Lease liabilities	985	1,645	7,404	16,183	173
Variable interest rate liabilities	-	-	-	4,164,789	-
Fixed interest rate liabilities	<u>1,399,442</u>	<u>1,525,222</u>	<u>3,661,406</u>	<u>4,189,861</u>	<u>-</u>
	<u>\$ 1,400,427</u>	<u>\$ 3,127,785</u>	<u>\$ 3,668,810</u>	<u>\$ 8,370,833</u>	<u>\$ 173</u>

September 30, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	More than 5 Years
Non-interest bearing liabilities	\$ -	\$ 1,640,030	\$ -	\$ -	\$ -
Lease liabilities	673	1,345	6,216	14,151	173
Variable interest rate liabilities	-	-	-	4,333,905	-
Fixed interest rate liabilities	<u>1,423,461</u>	<u>2,129,101</u>	<u>2,554,683</u>	<u>3,891,054</u>	<u>-</u>
	<u>\$ 1,424,134</u>	<u>\$ 3,770,476</u>	<u>\$ 2,560,899</u>	<u>\$ 8,239,110</u>	<u>\$ 173</u>

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities were subject to change if changes in variable interest rates differ from those estimates of interest rates determined at the end of the reporting period.

b) Financing facilities

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank borrowing limit			
Amount used	\$ 13,757,000	\$ 13,902,000	\$ 13,278,000
Amount unused	<u>14,624,000</u>	<u>11,735,000</u>	<u>14,109,000</u>
	<u>\$ 28,381,000</u>	<u>\$ 25,637,000</u>	<u>\$ 27,387,000</u>
Secured bank borrowing limit			
Amount used	\$ 2,200,000	\$ 2,200,000	\$ 2,200,000
Amount unused	<u>-</u>	<u>150,000</u>	<u>150,000</u>
	<u>\$ 2,200,000</u>	<u>\$ 2,350,000</u>	<u>\$ 2,350,000</u>

29. TRANSACTIONS WITH RELATED PARTIES

Besides information disclosed elsewhere in the other notes, balances and transactions between the Corporation and its subsidiaries, which are related parties of the Corporation, have been eliminated on consolidation and are not disclosed in this note. The prices and payment terms of these transactions were similar to those for third parties. Details of transactions between the Group and other related parties are disclosed below.

a.

<u>Related Party Name</u>	<u>Related Party Category</u>
Far Eastern New Century Corp.	Investors with significant influence over the Group
Hwa Xu Heat Supply Co. (HXYZ)	Associates
Asia Cement Corp.	Others
Oriental Petrochemical (Taiwan) Co., Ltd. (OPTC)	Others
Air Liquide Far Eastern Ltd.	Others
Oriental Green Materials Ltd.	Others
Everest Textile Co., Ltd.	Others
Far Eastern Polytex (Vietnam) Ltd.	Others
Asia Cement (Singapore) Pte. Ltd.	Others
Fu-Ming Transport Corp.	Others
Fu-Da Transport Corp.	Others
Far Eastern International Bank (FEIB)	Others
PET Far Eastern (Holding) Ltd. (PETH)	Others
Hubei Yadong Cement Co., Ltd.	Others
Yangzhou Yadong Cement Co., Ltd.	Others
Jiangxi Yadong Cement Co., Ltd.	Others
Huanggang Yadong Cement Co., Ltd.	Others
Sichuan Yadong Cement Co., Ltd.	Others
Sichuan Lanfeng Cement Co., Ltd.	Others

(Continued)

<u>Related Party Name</u>	<u>Related Party Category</u>
Far Eastern Industries (Shanghai) Ltd.	Others
Far Eastern Industries (Yangzhou) Ltd.	Others
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Others
Oriental Industries (Suzhou) Ltd.	Others
Shanghai Yuanhua Logistics Co., Ltd.	Others
Shanghai Yuanzi Information Technology Ltd.	Others
Speedy (Shanghai) Digital Technology Co., Ltd.	Others

(Concluded)

b. Sale of goods

	<u>For the Three Months Ended September 30</u>		<u>For the Nine Months Ended September 30</u>	
	2025	2024	2025	2024
Investors with significant influence over the Group	\$ 378,387	\$ 278,118	\$ 875,849	\$ 604,474
Others	<u>114,118</u>	<u>103,653</u>	<u>202,431</u>	<u>350,701</u>
	<u>\$ 492,505</u>	<u>\$ 381,771</u>	<u>\$ 1,078,280</u>	<u>\$ 955,175</u>

c. Purchase of goods

	<u>For the Three Months Ended September 30</u>		<u>For the Nine Months Ended September 30</u>	
	2025	2024	2025	2024
Others	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>

d. Operating expenses

	<u>For the Three Months Ended September 30</u>		<u>For the Nine Months Ended September 30</u>	
	2025	2024	2025	2024
Others				
Fu-Ming Transport Corp.	\$ 45,606	\$ 45,348	\$ 130,271	\$ 120,328
Others	<u>13,408</u>	<u>22,544</u>	<u>48,852</u>	<u>54,400</u>
	<u>\$ 59,014</u>	<u>\$ 67,892</u>	<u>\$ 179,123</u>	<u>\$ 174,728</u>

e. Interest expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Others				
Oriental Industries (Suzhou) Ltd.	\$ 6,154	\$ 9,219	\$ 24,485	\$ 29,108
Others	<u>2,296</u>	<u>2,761</u>	<u>7,930</u>	<u>10,038</u>
	<u>\$ 8,450</u>	<u>\$ 11,980</u>	<u>\$ 32,415</u>	<u>\$ 39,146</u>

f. Interest income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Associates				
HXYZ	\$ 1,637	\$ 1,736	\$ 5,015	\$ 5,132
Others				
FEIB	<u>194</u>	<u>163</u>	<u>918</u>	<u>885</u>
	<u>\$ 1,831</u>	<u>\$ 1,899</u>	<u>\$ 5,933</u>	<u>\$ 6,017</u>

g. Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Others			
FEIB	<u>\$ 54,748</u>	<u>\$ 38,390</u>	<u>\$ 38,327</u>

h. Trade receivables from related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Investors with significant influence over the Group			
Far Eastern New Century Corp.	\$ 155,282	\$ 166,174	\$ 82,310
Others			
Far Eastern Industries (Shanghai) Ltd.	94,203	91,237	1,538
Others	<u>13,333</u>	<u>14,844</u>	<u>16,259</u>
	<u>\$ 262,818</u>	<u>\$ 272,255</u>	<u>\$ 100,107</u>

The outstanding trade receivables from related parties are unsecured. For the nine months ended September 30, 2025 and 2024, no impairment loss was recognized for trade receivables from related parties.

i. Other receivables

	September 30, 2025	December 31, 2024	September 30, 2024
Associates			
HXYZ (Note)	\$ 540,489	\$ 567,266	\$ 556,970
Others	<u>2,368</u>	<u>1,689</u>	<u>908</u>
	<u>\$ 542,857</u>	<u>\$ 568,955</u>	<u>\$ 557,878</u>

Note: The Group provided secured short-term loans to HXYZ amounted to \$532,161 thousand. Refer to Table 1 for detailed information.

j. Financial assets at amortized cost - non-current

	September 30, 2025	December 31, 2024	September 30, 2024
Others			
FEIB	<u>\$ 78,459</u>	<u>\$ 102,887</u>	<u>\$ 65,223</u>

k. Loans from related parties (accounted for as short-term borrowings)

	September 30, 2025	December 31, 2024	September 30, 2024
Others			
Oriental Industries (Suzhou) Ltd.	\$ 2,142,355	\$ 2,006,761	\$ 1,535,661
Far Eastern Industries (Yangzhou) Ltd.	<u>514,165</u>	<u>547,298</u>	<u>541,998</u>
	<u>\$ 2,656,520</u>	<u>\$ 2,554,059</u>	<u>\$ 2,077,659</u>

The Group obtained loans at rates comparable to market interest rates for the loans from related parties.

l. Other payables

	September 30, 2025	December 31, 2024	September 30, 2024
Others	<u>\$ 76,055</u>	<u>\$ 81,485</u>	<u>\$ 108,424</u>

m. Remuneration of key management personnel

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Short-term employee benefits	\$ 6,834	\$ 7,214	\$ 22,891	\$ 23,500
Post-employment benefits	<u>54</u>	<u>54</u>	<u>162</u>	<u>162</u>
	<u>\$ 6,888</u>	<u>\$ 7,268</u>	<u>\$ 23,053</u>	<u>\$ 23,662</u>

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

30. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets had been pledged by bank, as collateral for borrowings and guarantees for Suppliers and Customers:

	September 30, 2025	December 31, 2024	September 30, 2024
Pledged deposits (financial assets at amortized cost - non-current)	\$ 78,459	\$ 102,887	\$ 65,223
Investment properties	<u>1,682,742</u>	<u>1,682,742</u>	<u>1,682,742</u>
	<u>\$ 1,761,201</u>	<u>\$ 1,785,629</u>	<u>\$ 1,747,965</u>

As of September 30, 2025, the Corporation pledged 28,599 thousand shares of the subsidiary TFIC as security.

31. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant commitments and contingencies of the Group as of September 30, 2025 were as follows:

- a. As of September 30, 2025, unused letters of credit for purchases of raw materials amounted to \$1,517,101 thousand, purchase guarantees from banking institution and performance guarantees for grants from Taipei Computer Association amounted to \$364,894 thousand, refundable deposit with the Harbor Bureau amounted to \$42,847 thousand, and leased silver for catalysts from financial institution amounted to \$2,247,317 thousand.
- b. The Corporation has entered into an annual ethylene purchase agreement with Chinese Petroleum Corporation, Taiwan, for the period from January 1, 2025 to December 31, 2025. The purchase price under the agreement is in U.S. dollars.
- c. The Corporation has a three-year agreement beginning from 2004, to sell ethylene glycols to major customers, namely, Far Eastern New Century Corporation, Tainan Spinning Co., Ltd. and Shinkong Synthetic Fibers Corporation. The agreement is automatically renewed for successive periods of three years unless otherwise terminated by either party with prior notice. The determined price under the agreement is in U.S. dollars.
- d. The Corporation's board of directors resolved to construct ethylene storage tanks at the Kaohsiung Intercontinental Container Terminal in 2019. The total contract amount was \$765,893 thousand. Subsequently, due to a change in the allocation method for public utility equipment, the total project cost was revised to \$725,188 thousand on November 15, 2024. As of September 30, 2025, the Corporation had paid \$651,879 thousand, which is accounted for as construction in progress and equipment to be inspected.

32. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

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

September 30, 2025

	Foreign Currencies	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 3,145	30.45 (USD:NTD)	\$ 95,750
USD	945	7.11 (USD:RMB)	<u>28,771</u>
			<u>\$ 124,521</u>
Non-monetary items			
Investments accounted for using the equity method			
RMB	12,852	4.28 (RMB:NTD)	<u>\$ 55,066</u>

Financial liabilities

Monetary items			
USD	10,246	7.11 (USD:RMB)	\$ 311,939
USD	64	30.45 (USD:NTD)	<u>1,948</u>
			<u>\$ 313,887</u>

December 31, 2024

	Foreign Currencies	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 2,476	32.79 (USD:NTD)	\$ 81,176
USD	508	7.19 (USD:RMB)	<u>16,655</u>
			<u>\$ 97,831</u>
Non-monetary items			
Investments accounted for using the equity method			
RMB	21,016	4.56 (RMB:NTD)	<u>\$ 95,850</u>

Financial liabilities

Monetary items			
USD	5,645	7.19 (USD:RMB)	\$ 185,071
USD	163	32.79 (USD:NTD)	<u>5,344</u>
			<u>\$ 190,415</u>

September 30, 2024

	Foreign Currencies	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items			
USD	\$ 5,009	31.65 (USD:NTD)	\$ 158,535
USD	300	7.01 (USD:RMB)	<u>9,495</u>
			<u>\$ 168,030</u>
Non-monetary items			
Investments accounted for using the equity method			
RMB	23,722	4.52 (RMB:NTD)	<u>\$ 107,146</u>
<u>Financial liabilities</u>			
Monetary items			
USD	5,666	7.01 (USD:RMB)	\$ 179,329
USD	69	31.65 (USD:NTD)	<u>2,184</u>
			<u>\$ 181,513</u>

The significant realized and unrealized foreign exchange gains (losses) were as follows:

For the Three Months Ended September 30				
2025			2024	
Foreign Currencies	Exchange Rate	Net Foreign Exchange Gain (Loss)	Exchange Rate	Net Foreign Exchange Gain (Loss)
NTD	1 (NTD:NTD)	\$ 7,949	1 (NTD:NTD)	\$ (2,524)
RMB	4.20 (RMB:NTD)	<u>(1,705)</u>	4.50 (RMB:NTD)	<u>(4,398)</u>
		<u>\$ 6,244</u>		<u>\$ (6,922)</u>
For the Nine Months Ended September 30				
2025			2024	
Foreign Currencies	Exchange Rate	Net Foreign Exchange Gain (Loss)	Exchange Rate	Net Foreign Exchange Gain (Loss)
NTD	1 (NTD:NTD)	\$ (3,162)	1 (NTD:NTD)	\$ 2,741
RMB	4.36 (RMB:NTD)	<u>(12,391)</u>	4.51 (RMB:NTD)	<u>(4,391)</u>
		<u>\$ (15,553)</u>		<u>\$ (1,650)</u>

33. SEPARATELY DISCLOSED ITEMS

- a. Information about significant transactions:
 - 1) Financing provided to others. (Table 1)
 - 2) Endorsements/guarantees provided. (Table 2)
 - 3) Significant marketable securities held. (Table 3)
 - 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (Table 4)
 - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (Table 5)
 - 6) Intercompany relationships and significant intercompany transactions. (None)
- b. Information on investees. (Table 6)
- c. Information on investments in mainland China
 - 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area. (Table 7)
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses. (None)

34. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. Specifically, the Group's reportable segments under IFRS 8 "Operating Segments" were as follows:

- Ethylene glycols business
- Special chemicals business
- Gas business
- Investment and others

a. Segment revenues and results

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

	Segment Revenues		Segment Profit (Loss)	
	For the Nine Months Ended		For the Nine Months Ended	
	September 30		September 30	
	2025	2024	2025	2024
Ethylene glycols business	\$ 11,212,872	\$ 11,618,037	\$ (635,452)	\$ (428,189)
Special chemicals business	4,888,129	5,328,517	(192,582)	218,517
Gas business	1,234,191	1,183,924	273,040	261,557
Investment and others	5,746	55,605	(10,358)	35,219
Other eliminations and adjustments	<u>(3,920)</u>	<u>-</u>	<u>81</u>	<u>81</u>
Total operating segments	<u>\$ 17,337,018</u>	<u>\$ 18,186,083</u>	<u>(565,271)</u>	<u>87,185</u>
Non-operating income and expense			<u>(186,934)</u>	<u>(176,953)</u>
Loss before income tax			<u>\$ (752,205)</u>	<u>\$ (89,768)</u>

Segment profit represents the profit earned by each segment. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

b. Segment total assets

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Segment assets</u>			
Ethylene glycols business	\$ 7,977,481	\$ 9,448,524	\$ 11,128,272
Special chemicals business	4,937,719	4,857,183	5,015,370
Gas business	1,934,115	2,079,243	2,091,521
Investment and others	24,465,253	23,666,346	23,172,387
Other eliminations and adjustments	<u>(7,701,174)</u>	<u>(8,616,219)</u>	<u>(9,291,834)</u>
Total segment assets	<u>\$ 31,613,394</u>	<u>\$ 31,435,077</u>	<u>\$ 32,115,716</u>

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

FINANCINGS PROVIDED TO OTHERS

SEPTEMBER 30, 2025

(In Thousands of New Taiwan Dollars)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note)	Aggregate Financing Amount Limits (Note)	Note
													Item	Value			
1	FUPY	HXYZ	Other receivables - related parties loans	Yes	\$ 532,161	\$ 532,161	\$ 532,161	1.3%	Necessary for short-term financing	\$ -	Operating capital	\$ -	Promissory notes	\$ -	40% of net worth of FUPY \$2,023,938	40% of net worth of FUPY \$2,023,938	

Note: Based on reviewed financial statements.

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
 SEPTEMBER 30, 2025
 (In Thousands of New Taiwan Dollars)

No.	Endorser/ Guarantor	Endorsee/Guaranteed		Limits on Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note)											
0	The Corporation	TFIC	2	50% of net worth of the Corporation \$4,972,476	\$ 1,300,000	\$ 1,200,000	\$ 85,000	\$ -	12.07	100% of net worth of the Corporation \$9,944,951	Y	N	N	

Note: The relationships between the endorser/guarantor and the endorsee/guaranteed are listed below:

2. Represents the entity whose voting shares are exceed fifty percent (50%) owned directly or indirectly by the Corporation.

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

**MARKETABLE SECURITIES HELD
SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars)**

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2025				Note
				Number of Shares/Units	Carrying Amount	Percentage of Ownership (%)	Fair Value	
The Corporation	Far Eastern Department Stores Ltd.	Same chairman	Financial assets at FVTOCI - non-current	5,500,000	\$ 123,475	-	\$ 123,475	Note 1
	Asia Cement Corp.	Same chairman	Same as above	4,243,315	161,883	-	161,883	Note 1
	Everest Textile Co., Ltd.	The chairman of Everest Textile Co., Ltd. is a director of the Corporation	Same as above	16,040,145	94,476	2	94,476	Note 1
	Oriental Petrochemical (Taiwan) Co., Ltd.	The Corporation is one of its director	Same as above	350,286,055	2,210,305	13	2,210,305	Note 2
	Grand Cathay Venture Capital Co., Ltd.	The Corporation is one of its director	Same as above	26,666,667	340,267	17	340,267	Note 2
TFIC	The Corporation	Treasury share	Same as above	8,675,554	118,460	1	106,709	Note 1
	Everest Textile Co., Ltd.	The chairman of Everest Textile Co., Ltd. is the Corporation's parent corporation's director	Same as above	14,580,194	85,877	2	85,877	Note 1
	Yue Ding Enterprise Corp.	Related party in substance	Same as above	6,260,174	84,262	5	84,262	Note 2
	Ding Shen Investment Co., Ltd.	Related party in substance	Same as above	40,328,640	398,850	18	398,850	Note 2
	Oriental Petrochemical (Taiwan) Co., Ltd.	The Corporation is one of its director	Same as above	111,834,375	705,675	4	705,675	Note 2
PPL	Far Eastern Industries (Shanghai),Ltd.	Related party in substance	Same as above	-	529,389	10	529,389	Note 2

Note 1: The market value was calculated at closing price on September 30, 2025.

Note 2: The net asset value was calculated based on the latest assessments.

Note 3: This table discloses the marketable securities that the Corporation has determined should be presented in accordance with the principle of materiality.

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

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

(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/Sale	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
The Corporation	Far Eastern New Century Corp.	Same chairman	Sale	\$ (875,849)	(5)	Same as those to unrelated parties	-	-	\$ 155,282	19	-

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL

SEPTEMBER 30, 2025

(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
The Corporation	Far Eastern New Century Corp.	Same chairman	Trade receivables \$ 155,282	7.27	\$ -	-	\$ 151,373	\$ -
FUPY	HXYZ	Investee by using equity method	Other receivables 540,489	-	-	-	-	-

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTEEES
 FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
 (In Thousands of New Taiwan Dollars or Foreign Currency)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of September 30, 2025			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				September 30, 2025	December 31, 2024	Shares	%	Carrying Amount			
The Corporation	PPL	British Virgin Islands	Investment	US\$ 216,452	US\$ 216,452	149,000	100	\$ 2,969,242	\$ (189,553)	\$ (189,553)	Note
	TFIC	Taipei City, ROC	Enterprise and financial institution investments	1,110,000	1,110,000	162,913,789	100	1,262,999	(2,910)	(2,910)	
	OUCG (Bermuda)	British Bermuda Islands	Investment	US\$ 90,000	US\$ 90,000	103,580	100	538,830	(36,870)	(36,870)	

Note: The ending balance includes 28,599,328 shares pledged to financial institutions.

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

INFORMATION OF INVESTMENTS IN MAINLAND CHINA
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

(In Thousands of New Taiwan Dollars or Foreign Currency)

Investee Company	Major Businesses and Products	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of September 30, 2025	Accumulated Repatriation of Investment Income as of September 30, 2025	Note
					Outflow	Inflow							
FUPY	Manufacturing and selling chemical products (ethylene glycol, diethylene glycol, triethylene glycol and ethylene oxide) and other specific chemical products.	US\$ 357,500	Indirect	US\$ 202,980	US\$ -	US\$ -	US\$ 202,980	RMB (87,810)	56	\$ (213,499) (Note 2)	\$ 2,823,394	\$ -	Note 4
HXYZ	The production and sales of hot water (non-potable water) and steam; the erection and maintenance of heat-supply pipelines; the consultancy service in heat-supply technologies.	RMB 160,000	Indirect	-	-	-	-	RMB (16,361)	28	(35,575) (Note 3)	55,066	-	

Accumulated Outward Remittance for Investment in Mainland China as of September 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
US\$295,866	US\$315,116	(Note 1)

Note 1: The Corporation obtained certificate No. 11351002620 from Industrial Development Administration, Ministry of Economic Affairs according to the "Regulations Governing the Approval of Investment or Technical Cooperation in Mainland China", the accumulation of fund is not limited.

Note 2: Based on reviewed financial statements.

Note 3: Based on unreviewed financial statements.

Note 4: Significant non-controlling interests.