Pou Chen Corporation and Subsidiaries

Consolidated Financial Statements for the Six Months Ended June 30, 2025 and 2024 and Independent Auditors’ Review Report

Deloitte.

勤業眾信

勤業眾信聯合會計師事務所
110421 台北市信義區松仁路100號20樓

Deloitte & Touche
20F, Taipei Nan Shan Plaza
No. 100, Songren Rd.,
Xinyi Dist., Taipei 110421, Taiwan

Tel :+886 (2) 2725-9988
Fax:+886 (2) 4051-6888
www.deloitte.com.tw

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Pou Chen Corporation

Introduction

We have reviewed the accompanying consolidated balance sheets of Pou Chen Corporation (the "Company") and its subsidiaries (collectively, the "Group") as of June 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024, the consolidated statements of changes in equity and cash flows for the six 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 of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Conclusion

Based on our reviews and the reports of other auditors (please refer to the other matter paragraph), 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 June 30, 2025 and 2024, its consolidated financial performance for the three months ended June 30, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the six months ended June 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Other Matter

The Group's investments in Ruen Chen Investment Holding Co., Ltd. and Nan Shan Life Insurance Co., Ltd. were accounted for by using the equity method based on its financial statements which were reviewed by other auditors. Our conclusion, insofar as it relates to the Group's investments in Ruen Chen Investment Holding Co., Ltd. and Nan Shan Life Insurance Co., Ltd., is based solely on the review reports of other auditors. As of June 30, 2025 and 2024, the carrying amounts of the investments in Ruen Chen Investment Holding Co., Ltd. and Nan Shan Life Insurance Co., Ltd. were $40,989,842 thousand and $54,082,472 thousand, respectively, representing 12.73% and 15.56%, respectively, of the Group's consolidated total assets. For the three months ended June 30, 2025 and 2024, the amounts of profit of the associates were $401,115 thousand and $2,234,173 thousand, respectively, representing 9.74% and 34.63%, respectively, of the income which the Group recognized before income tax, and for the six months ended June 30, 2025 and 2024, the amounts of profit of the associates were $2,539,116 thousand and $4,636,987 thousand, respectively, representing 24.48% and 32.31%, respectively, of the income which the Group recognized before income tax.

The engagement partners on the reviews resulting in this independent auditors' review report are Ker-Chang Wu and Wen-Yea Shyu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

August 13, 2025

Notice to Readers

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

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

POU CHEN CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

	June 30, 2025		December 31, 2024		June 30, 2024	
ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 30,333,475	9	$ 29,926,773	9	$ 37,721,184	11
Financial assets at fair value through profit or loss - current (Note 7)	1,427,120	1	1,594,584	-	1,468,938	1
Financial assets at fair value through other comprehensive income - current (Note 8)	24,977,620	8	23,600,478	7	23,934,792	7
Financial assets at amortized cost - current (Note 9)	9,403,673	3	9,996,487	3	10,350,075	3
Notes receivable (Note 10)	2,228	-	440	-	16	-
Accounts receivable (Notes 10 and 33)	30,656,285	10	30,801,572	9	32,100,071	9
Other receivables (Notes 10 and 27)	9,709,070	3	8,833,620	3	7,488,349	2
Current tax assets (Notes 4 and 27)	858,342	-	1,039,603	-	657,053	-
Inventories - manufacturing and retailing (Note 11)	38,877,391	12	43,941,138	12	40,849,382	12
Inventories - construction (Note 11)	3,878,186	1	3,913,375	1	3,672,041	1
Other current assets (Note 12)	9,321,630	3	11,633,782	3	10,328,603	3
Total current assets	159,445,020	50	165,281,852	47	168,570,504	49
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Note 7)	2,169,087	1	2,108,157	1	1,136,604	-
Financial assets at fair value through other comprehensive income - non-current (Note 8)	666,902	-	795,084	-	832,584	-
Financial assets at amortized cost - non-current (Notes 9 and 34)	13,756,172	4	15,264,873	4	5,174,161	1
Investments accounted for using the equity method (Note 14)	57,903,407	18	70,567,938	20	73,021,568	21
Property, plant and equipment (Note 15)	52,342,544	16	57,927,175	17	58,699,329	17
Right-of-use assets (Note 16)	13,192,697	4	15,537,506	4	16,012,343	5
Investment properties (Note 17)	6,427,009	2	6,376,030	2	5,781,999	2
Goodwill (Note 18)	7,973,735	3	8,897,882	3	8,815,922	2
Other intangible assets (Note 19)	2,063,194	1	2,097,138	1	2,063,971	1
Deferred tax assets (Note 4)	4,702,985	1	4,982,093	1	5,553,533	2
Other non-current assets (Note 12)	1,353,670	-	1,574,360	-	1,836,149	-
Total non-current assets	162,551,402	50	186,128,236	53	178,928,163	51
TOTAL	$ 321,996,422	100	$ 351,410,088	100	$ 347,498,667	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 20)	$ 34,506,254	11	$ 25,311,935	7	$ 30,473,450	9
Short-term bills payable (Note 20)	4,068,444	1	1,967,533	1	2,415,392	1
Financial liabilities at fair value through profit or loss - current (Note 7)	509,712	-	171,632	-	279,542	-
Notes payable (Note 21)	2,525	-	1,204	-	2,897	-
Accounts payable (Notes 21 and 33)	13,534,072	4	15,832,281	4	15,888,476	4
Other payables (Note 22)	20,068,431	6	20,135,874	6	19,212,867	5
Current tax liabilities (Note 4)	3,091,305	1	3,804,175	1	3,243,470	1
Lease liabilities - current (Note 16)	2,161,602	1	2,486,327	1	2,503,138	1
Current portion of long-term borrowings (Note 20)	2,943,708	1	7,298,520	2	2,013,796	1
Other current liabilities	4,624,929	2	5,728,495	2	5,861,097	2
Total current liabilities	85,510,982	27	82,737,976	24	81,894,125	24
NON-CURRENT LIABILITIES						
Long-term borrowings (Note 20)	33,822,623	10	33,437,480	9	34,878,887	10
Deferred tax liabilities (Note 4)	2,177,558	1	2,436,773	1	2,649,236	1
Lease liabilities - non-current (Note 16)	3,561,311	1	4,530,772	1	4,891,314	1
Long-term payables (Note 22)	160,315	-	173,451	-	172,665	-
Net defined benefit liabilities (Note 4)	2,597,852	1	2,882,602	1	3,721,633	1
Other non-current liabilities	61,088	-	67,656	-	68,856	-
Total non-current liabilities	42,380,747	13	43,528,734	12	46,382,591	13
Total liabilities	127,891,729	40	126,266,710	36	128,276,716	37
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 24)						
Share capital						
Ordinary shares	29,467,872	9	29,467,872	8	29,467,872	9
Capital surplus	4,517,840	1	4,516,630	1	4,419,568	1
Retained earnings						
Legal reserve	21,981,944	7	20,344,110	6	20,344,110	6
Special reserve	58,224,857	18	55,117,885	16	55,117,885	16
Unappropriated earnings	34,119,933	11	38,724,445	11	30,443,296	8
Total retained earnings	114,326,734	36	114,186,440	33	105,905,291	30
Other equity	(29,728,834)	(9)	(6,975,656)	(2)	(1,797,372)	-
Total equity attributable to owners of the Company	118,583,612	37	141,195,286	40	137,995,359	40
NON-CONTROLLING INTERESTS (Note 24)	75,521,081	23	83,948,092	24	81,226,592	23
Total equity	194,104,693	60	225,143,378	64	219,221,951	63
TOTAL	$ 321,996,422	100	$ 351,410,088	100	$ 347,498,667	100

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

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

POU CHEN CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 25 and 33)	$ 62,775,701	100	$ 65,327,340	100	$ 129,805,958	100	$ 128,616,214	100
OPERATING COSTS (Notes 11, 23, 26 and 33)	48,529,980	77	49,779,109	76	99,948,066	77	96,935,722	76
GROSS PROFIT	14,245,721	23	15,548,231	24	29,857,892	23	31,680,492	24
OPERATING EXPENSES (Notes 23 and 26)								
Selling and marketing expenses	5,936,473	9	6,740,569	10	12,745,717	10	13,546,193	10
General and administrative expenses	4,317,047	7	4,392,005	7	8,954,812	7	8,806,018	7
Research and development expenses	1,140,046	2	1,116,234	2	2,330,850	2	2,238,397	2
Total operating expenses	11,393,566	18	12,248,808	19	24,031,379	19	24,590,608	19
INCOME FROM OPERATIONS	2,852,155	5	3,299,423	5	5,826,513	4	7,089,884	5
NON-OPERATING INCOME AND EXPENSES								
Interest income (Note 26)	473,159	1	552,225	1	944,549	1	1,110,890	1
Other income (Note 26)	459,786	1	541,123	1	1,060,955	1	1,027,880	1
Other gains and (losses) (Note 26)	33,471	-	(30,673)	-	228,690	-	834,543	1
Net gain (loss) on derecognition of financial assets at amortized cost	2,431	-	(5,506)	-	2,431	-	(9,022)	-
Finance costs (Note 26)	(619,478)	(1)	(682,990)	(1)	(1,265,076)	(1)	(1,393,237)	(1)
Share of profit of associates and joint ventures (Note 14)	916,168	1	2,777,317	4	3,573,578	3	5,688,975	4
Total non-operating income and expenses	1,265,537	2	3,151,496	5	4,545,127	4	7,260,029	6
INCOME BEFORE INCOME TAX	4,117,692	7	6,450,919	10	10,371,640	8	14,349,913	11
INCOME TAX EXPENSE (Notes 4 and 27)	1,074,849	2	1,430,115	2	2,292,444	2	2,822,269	2
NET INCOME FOR THE PERIOD	3,042,843	5	5,020,804	8	8,079,196	6	11,527,644	9
OTHER NET COMPREHENSIVE INCOME (LOSS)								
Items that will not be reclassified subsequently to income or loss:								
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	687,491	1	(13,341)	-	1,338,139	1	818,946	1
Share of other comprehensive (loss) income of associates and joint ventures	(73,456)	-	84,539	-	(118,205)	-	105,831	-

(Continued)

POU CHEN CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Items that may be reclassified subsequently to income or loss:								
Exchange differences on translation of the financial statements of foreign operations	$ (22,691,331)	(36)	$ 2,289,497	3	$ (19,835,713)	(15)	$ 8,757,355	7
Share of other comprehensive (loss) income of associates and joint ventures	(7,737,689)	(13)	(102,233)	-	(12,650,494)	(10)	982,938	-
Other net comprehensive (loss) income for the period, net of income tax	(29,814,985)	(48)	2,258,462	3	(31,266,273)	(24)	10,665,070	8
TOTAL NET COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	$ (26,772,142)	(43)	$ 7,279,266	11	$ (23,187,077)	(18)	$ 22,192,714	17
NET INCOME ATTRIBUTABLE TO:								
Owners of the Company	$ 1,551,522	3	$ 3,413,441	5	$ 5,147,992	4	$ 8,066,081	6
Non-controlling interests	1,491,321	2	1,607,363	3	2,931,204	2	3,461,563	3
	$ 3,042,843	5	$ 5,020,804	8	$ 8,079,196	6	$ 11,527,644	9
TOTAL NET COMPREHENSIVE (LOSS) INCOME ATTRIBUTABLE TO:								
Owners of the Company	$ (18,444,833)	(30)	$ 4,627,229	7	$ (17,603,346)	(14)	$ 15,038,187	12
Non-controlling interests	(8,327,309)	(13)	2,652,037	4	(5,583,731)	(4)	7,154,527	5
	$ (26,772,142)	(43)	$ 7,279,266	11	$ (23,187,077)	(18)	$ 22,192,714	17
EARNINGS PER SHARE (Note 28)								
Basic	$ 0.53		$ 1.16		$ 1.75		$ 2.74	
Diluted	$ 0.52		$ 1.15		$ 1.74		$ 2.73	

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

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

POU CHEN CORPORATION AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Company										
			Retained Earnings			Other Equity					
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Others	Total	Non-controlling Interests	Total Equity
BALANCE ON JANUARY 1, 2024	$ 29,467,872	$ 4,410,292	$ 19,300,806	$ 57,646,766	$ 24,101,997	$ (741,919)	$ 2,433,063	$ (10,429,515)	$ 126,189,362	$ 76,473,917	$ 202,663,279
Appropriation of 2023 earnings (Note 24)											
Legal reserve	-	-	1,043,304	-	(1,043,304)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(2,528,881)	2,528,881	-	-	-	-	-	-
Cash dividends	-	-	-	-	(3,241,466)	-	-	-	(3,241,466)	-	(3,241,466)
	-	-	1,043,304	(2,528,881)	(1,755,889)	-	-	-	(3,241,466)	-	(3,241,466)
Net income for the six months ended June 30, 2024	-	-	-	-	8,066,081	-	-	-	8,066,081	3,461,563	11,527,644
Other net comprehensive income (loss) for the six months ended June 30, 2024	-	-	-	-	-	4,943,323	(297,022)	2,325,805	6,972,106	3,692,964	10,665,070
Total net comprehensive income (loss) for the six months ended June 30, 2024	-	-	-	-	8,066,081	4,943,323	(297,022)	2,325,805	15,038,187	7,154,527	22,192,714
Disposal of associates accounted for using the equity method	-	-	-	-	31,107	-	(31,107)	-	-	-	-
Excess of the consideration received over the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	-	7,557	-	-	-	-	-	-	7,557	-	7,557
Unclaimed dividends by shareholders	-	1,719	-	-	-	-	-	-	1,719	-	1,719
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(2,401,852)	(2,401,852)
Changes in equity for the six months ended June 30, 2024	-	9,276	1,043,304	(2,528,881)	6,341,299	4,943,323	(328,129)	2,325,805	11,805,997	4,752,675	16,558,672
BALANCE ON JUNE 30, 2024	$ 29,467,872	$ 4,419,568	$ 20,344,110	$ 55,117,885	$ 30,443,296	$ 4,201,404	$ 2,104,934	$ (8,103,710)	$ 137,995,359	$ 81,226,592	$ 219,221,951
BALANCE ON JANUARY 1, 2025	$ 29,467,872	$ 4,516,630	$ 20,344,110	$ 55,117,885	$ 38,724,445	$ 5,267,610	$ 650,057	$ (12,893,323)	$ 141,195,286	$ 83,948,092	$ 225,143,378
Appropriation of 2024 earnings (Note 24)											
Legal reserve	-	-	1,637,834	-	(1,637,834)	-	-	-	-	-	-
Special reserve	-	-	-	3,106,972	(3,106,972)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(5,009,538)	-	-	-	(5,009,538)	-	(5,009,538)
	-	-	1,637,834	3,106,972	(9,754,344)	-	-	-	(5,009,538)	-	(5,009,538)
Net income for the six months ended June 30, 2025	-	-	-	-	5,147,992	-	-	-	5,147,992	2,931,204	8,079,196
Other net comprehensive (loss) income for the six months ended June 30, 2025	-	-	-	-	-	(11,289,175)	2,675,523	(14,137,686)	(22,751,338)	(8,514,935)	(31,266,273)
Total net comprehensive income (loss) for the six months ended June 30, 2025	-	-	-	-	5,147,992	(11,289,175)	2,675,523	(14,137,686)	(17,603,346)	(5,583,731)	(23,187,077)
Disposal of associates accounted for using the equity method	-	-	-	-	1,791	-	(1,791)	-	-	-	-
Disposal of investments in equity instruments designated as at fair value through other comprehensive income by associates	-	-	-	-	49	-	(49)	-	-	-	-
Unclaimed dividends by shareholders	-	1,210	-	-	-	-	-	-	1,210	-	1,210
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(2,843,280)	(2,843,280)
Changes in equity for the six months ended June 30, 2025	-	1,210	1,637,834	3,106,972	(4,604,512)	(11,289,175)	2,673,683	(14,137,686)	(22,611,674)	(8,427,011)	(31,038,685)
BALANCE ON JUNE 30, 2025	$ 29,467,872	$ 4,517,840	$ 21,981,944	$ 58,224,857	$ 34,119,933	$ (6,021,565)	$ 3,323,740	$ (27,031,009)	$ 118,583,612	$ 75,521,081	$ 194,104,693

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

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

POU CHEN CORPORATION AND SUBSIDIARIES

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

	For the Six Months Ended June 30	
	2025	**2024**
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 10,371,640	$ 14,349,913
Adjustments for:		
Depreciation expense	5,853,089	6,559,516
Amortization expense	82,994	72,158
Expected credit loss (reversed) recognized on accounts receivable	(9,523)	38,480
Net loss on fair value changes of financial instruments at fair value through profit or loss	256,888	77,520
Finance costs	1,265,076	1,393,237
Net (gain) loss on derecognition of financial assets at amortized cost	(2,431)	9,022
Interest income	(944,549)	(1,110,890)
Dividend income	(3,791)	-
Compensation cost of employee share options	59,761	74,544
Share of profit of associates and joint ventures	(3,573,578)	(5,688,975)
Net loss (gain) on disposal of property, plant and equipment	22,627	(12,877)
Gain on modification of lease	-	(276,612)
Net gain on disposal of associates	(108,748)	(765,065)
Impairment loss of financial assets	-	206,391
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	187,726	(897,602)
Notes receivable	(1,788)	68
Accounts receivable	160,897	(4,916,583)
Other receivables	(140,261)	(1,104,921)
Inventories	5,057,843	(2,465,023)
Other current assets	2,305,681	(500,533)
Other operating assets	8,670	7,769
Notes payable	1,321	(711)
Accounts payable	(2,298,209)	1,642,045
Other payables	(4,888,267)	(1,757,049)
Other current liabilities	(1,103,566)	623,948
Net defined benefit liabilities	(284,750)	337,514
Other operating liabilities	(14,470)	16,182
Cash generated from operations	12,260,282	5,911,466
Interest paid	(1,283,439)	(1,377,262)
Income tax paid	(2,906,430)	(2,991,170)
Net cash generated from operating activities	8,070,413	1,543,034

(Continued)

POU CHEN CORPORATION AND SUBSIDIARIES

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

	For the Six Months Ended June 30	
	2025	**2024**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	$ -	$ (395,606)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	804
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	10,821	8,973
Purchases of financial assets at amortized cost	(10,005,681)	(10,579,001)
Proceeds from sale of financial assets at amortized cost	9,305,211	7,454,722
Proceeds from disposal of investments accounted for using equity method	271,324	1,334,293
Acquisition of property, plant and equipment	(3,868,683)	(2,320,332)
Proceeds from disposal of property, plant and equipment	153,625	78,072
Decrease in refundable deposits	45,465	31,979
Payments for intangible assets	(82,544)	(98,931)
Payments for right-of-use assets	(19,480)	(20,665)
Proceeds from right-of-use assets	-	300,264
Payments for investment properties	(59)	(13)
Increase in prepayment for equipment and long-term prepayment	(384,085)	(789,399)
Interest received	985,185	1,085,872
Dividends received	461,821	452,064
Net cash used in investing activities	(3,127,080)	(3,456,904)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	9,194,319	3,807,752
Proceeds from short-term bills payable	2,103,500	523,500
Repayments of long-term borrowings	(3,969,398)	(4,386,048)
Decrease in guarantee deposits	(5,234)	(1,496)
Repayment of principal portion of lease liabilities	(1,567,909)	(1,770,634)
Changes in non-controlling interests	(2,898,590)	(2,460,752)
Unclaimed dividends by shareholders	1,210	1,719
Net cash generated from (used in) financing activities	2,857,898	(4,285,959)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(7,394,529)	3,338,892

(Continued)

POU CHEN CORPORATION AND SUBSIDIARIES

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

	For the Six Months Ended June 30	
	2025	**2024**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	$ 406,702	$ (2,860,937)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	29,926,773	40,582,121
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	$ 30,333,475	$ 37,721,184

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

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

POU CHEN CORPORATION AND SUBSIDIARIES

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

1. GENERAL INFORMATION

Pou Chen Corporation (the "Company") has main business activities which include the manufacture and sale of various kinds of shoes and the import and export of related products and materials. The Company invests in Yue Yuen Industrial (Holdings) Limited ("Yue Yuen") and other footwear-related companies through Wealthplus Holdings Limited ("Wealthplus"). Yue Yuen and Pou Sheng International (Holdings) Limited ("Pou Sheng"), a subsidiary of Yue Yuen, are listed on the Hong Kong Exchange and Clearing Limited ("HKEx").

In January 1990, the Company started to trade its shares on the Taiwan Stock Exchange.

The consolidated financial statements of the Company and its subsidiaries (collectively the "Group") are presented in New Taiwan dollars, the functional currency of the Company.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company's board of directors on August 13, 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) 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"	January 1, 2023
Amendments to IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 - Comparative Information"	January 1, 2023

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

1) The amendments to the application guidance of classification of financial assets

   The amendments mainly amend the requirements for the classification of financial assets, including:

   a) If a financial asset contains a contingent feature that could change the timing or amount of contractual cash flows and the contingent event itself does not relate directly to changes in basic lending risks and costs (e.g., whether the debtor achieves a contractually specified reduction in carbon emissions), the financial asset has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding if, and only if,

      - In all possible scenarios (before and after the occurrence of a contingent event), the contractual cash flows are solely payments of principal and interest on the principal amount outstanding; and

      - In all possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows on a financial instrument with identical contractual terms, but without such a contingent feature.

   b) To clarify that a financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets.

   c) To clarify that the characteristics of contractually linked instruments include a prioritization of payments to the holders of financial assets using multiple contractually linked instruments (tranches) established through a waterfall payment structure, resulting in concentrations of credit risk and a disproportionate allocation of cash shortfalls from the underlying pool between the tranches.

2) The amendments to the application guidance of derecognition of financial liabilities

   The amendments mainly stipulate that a financial liability is derecognized on the settlement date. However, when settling a financial liability in cash using an electronic payment system, the Group can choose to derecognize the financial liability before the settlement date if, and only if, the Group has initiated a payment instruction that resulted in:

   - The Group having no practical ability to withdraw, stop or cancel the payment instruction;

   - The Group having no practical ability to access the cash to be used for settlement as a result of the payment instruction; and

   - The settlement risk associated with the electronic payment system being insignificant.

The Group shall apply the amendments retrospectively but is not required to restate prior periods. The effect of initially applying the amendments shall be recognized as an adjustment to the opening balance at the date of initial application. An entity may restate prior periods if, and only if, it is possible to do so without the use of hindsight.

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

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
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
IFRS 19 “Subsidiaries without Public Accountability: Disclosures”	January 1, 2027

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

1) Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”

The amendments stipulate that, when the Group sells or contributes assets that constitute a business (as defined in IFRS 3) to an associate or joint venture, the gain or loss resulting from the transaction is recognized in full. Also, when the Group loses control of a subsidiary that contains a business but retains significant influence or joint control, the gain or loss resulting from the transaction is recognized in full.

Conversely, when the Group sells or contributes assets that do not constitute a business to an associate or joint venture, the gain or loss resulting from the transaction is recognized only to the extent of the Group’s interest as an unrelated investor in the associate or joint venture, i.e., the Group’s share of the gain or loss is eliminated. Also, when the Group loses control of a subsidiary that does not contain a business but retains significant influence or joint control over an associate or a joint venture, the gain or loss resulting from the transaction is recognized only to the extent of the Group’s interest as an unrelated investor in the associate or joint venture, i.e., the Group’s share of the gain or loss is eliminated.

2) IFRS 18 “Presentation and Disclosure in Financial Statements”

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

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.

- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.

- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

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

b. Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value, and net defined benefit liabilities which are measured at the present value of the defined benefit obligation less the fair value of plan assets. Historical cost is generally based on the fair value of the consideration given in exchange for 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 basis of consolidation has been followed in these consolidated financial statements as was applied in the preparation of the consolidated financial statements for the year ended December 31, 2024.

Please refer to Note 13 "Subsidiaries" to the consolidated financial statements, Table 7 "Information on Investees" and Table 8 "Information on investments in mainland China" of Note 37 to the consolidated financial statements for detailed information on subsidiaries, including the 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) Retirement benefits

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

2) Income tax expense

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

When developing material accounting estimates, the Group considers the possible impact of US reciprocal tariffs on the cash flow projection, growth rates, discount rates, profitability and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

In addition, 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 Company's consolidated financial statements for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	June 30, 2025	December 31, 2024	June 30, 2024
Cash on hand	$ 10,106	$ 12,279	$ 13,353
Checking accounts and demand deposits	16,904,054	13,233,466	12,473,501
Cash equivalents (investments with original maturities of less than three months)			
Time deposits	12,523,382	14,032,983	22,152,714
Repurchase agreements collateralized by bonds	834,523	2,623,645	3,081,616
Commercial paper	61,410	24,400	-
	$ 30,333,475	$ 29,926,773	$ 37,721,184

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets at FVTPL			
Financial assets mandatorily as at FVTPL			
Derivative financial assets (not under hedge accounting)			
Forward exchange contracts (a)	$ 120,248	$ 7,709	$ 4,718
Exchange rate option contracts (b)	902	578	10,991

(Continued)

	June 30, 2025	December 31, 2024	June 30, 2024
Exchange rate swap contracts (c)	$ 1,845	$ 65,950	$ 152,804
Cross-currency swap contracts (d)	-	-	14,500
Non-derivative financial assets			
Mutual funds	3,473,212	3,628,504	2,422,529
	$ 3,596,207	$ 3,702,741	$ 2,605,542
Current	$ 1,427,120	$ 1,594,584	$ 1,468,938
Non-current	2,169,087	2,108,157	1,136,604
	$ 3,596,207	$ 3,702,741	$ 2,605,542
Financial liabilities at FVTPL			
Financial liabilities held for trading			
Derivative financial liabilities (not under hedge accounting)			
Forward exchange contracts (a)	$ 59,105	$ 87,341	$ 267,232
Exchange rate option contracts (b)	2,100	84,291	12,243
Exchange rate swap contracts (c)	448,507	-	67
	$ 509,712	$ 171,632	$ 279,542
Current	$ 509,712	$ 171,632	$ 279,542

(Concluded)

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

June 30, 2025

Notional Amount (In Thousands)	Forward Exchange Rates
US$ 199,600	Sell US$/Buy IDR at 16,380 to 17,005
NT$1,398,012	Sell NT$/Buy US$ at 29.210 to 29.220
US$ 36,000	Sell HK$/Buy US$ at 7.737
US$ 13,681	Sell US$/Buy VND at 25,730

December 31, 2024

Notional Amount (In Thousands)	Forward Exchange Rates
US$ 196,800	Sell US$/Buy IDR at 15,550 to 16,380

June 30, 2024

Notional Amount (In Thousands)		Forward Exchange Rates
US$	228,820	Sell US$/Buy IDR at 15,250 to 16,339
US$	22,000	Sell HK$/Buy US$ at 7.800
US$	54,612	Sell US$/Buy VND at 24,535 to 25,595

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

b. At the end of the reporting period, outstanding exchange rate option contracts not under hedge accounting were as follows:

June 30, 2025

Notional Amount (In Thousands)		Type	Buy/Sell	Maturity Date	Exchange Rate	
US$	186,000	Call	Sell	2025.10-2027.10	US$:HK$	7.6000-7.7250

December 31, 2024

Notional Amount (In Thousands)		Type	Buy/Sell	Maturity Date	Exchange Rate	
US$	268,000	Put	Sell	2025.01-2026.10	US$:RMB	7.0000-7.4300
US$	138,000	Call	Sell	2025.04-2026.10	US$:HK$	7.7050-7.7250
US$	29,000	Put	Sell	2025.02	US$:IDR	15,620
US$	25,000	Put	Sell	2025.02	US$:NT$	33.0000

June 30, 2024

Notional Amount (In Thousands)		Type	Buy/Sell	Maturity Date	Exchange Rate	
US$	171,000	Put	Sell	2024.07-2026.03	US$:RMB	7.0000-7.4200
US$	71,000	Call	Sell	2024.10-2026.05	US$:HK$	7.7210-7.7440
US$	120,000	Call	Sell	2024.09-2026.05	US$:RMB	6.7460-6.7790

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

c. At the end of the reporting period, outstanding exchange rate swap contracts not under hedge accounting were as follows:

June 30, 2025

Notional Amount (In Thousands)		Maturity Date	Exchange Rate	
US$	43,000	2025.09	US$:NT$	29.6840
RMB	1,283,760	2025.08-2025.09	RMB:NT$	4.4242-4.5173

December 31, 2024

Notional Amount (In Thousands)	Maturity Date	Exchange Rate
US$ 115,700	2025.01-2025.06	US$:NT$ 31.9390-32.6420
RMB 1,437,760	2025.03-2025.09	RMB:NT$ 4.3004-4.4261

June 30, 2024

Notional Amount (In Thousands)	Maturity Date	Exchange Rate
US$ 73,000	2024.10	US$:NT$ 31.8610
RMB 1,476,460	2024.09-2025.04	RMB:NT$ 4.3004-4.4347

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

d. At the end of the reporting period, outstanding cross-currency swap contracts not under hedge accounting were as follows:

June 30, 2024

Notional Amount (In Thousands)	Maturity Date	Exchange Rate	Exchange Interest Rate %
US$ 30,000	2024.09	US$:RMB 7.2600	2.9800

The Group entered into cross-currency swap contracts to manage exposures to exchange rate and interest rate fluctuations of foreign currency denominated assets and liabilities.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	June 30, 2025	December 31, 2024	June 30, 2024
Listed shares	$ 25,493,355	$ 24,250,266	$ 24,543,910
Unlisted shares	151,167	145,296	223,466
	$ 25,644,522	$ 24,395,562	$ 24,767,376
Current	$ 24,977,620	$ 23,600,478	$ 23,934,792
Non-current	666,902	795,084	832,584
	$ 25,644,522	$ 24,395,562	$ 24,767,376

These investments in equity instruments are held for medium- to long-term strategic purposes. Accordingly, the management selected 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

	June 30, 2025	December 31, 2024	June 30, 2024
Bonds	$ 11,573,096	$ 12,606,035	$ 2,408,290
Time deposits with original maturities of more than three months	10,927,499	12,212,728	13,115,946
Structured products	659,250	442,597	-
	$ 23,159,845	$ 25,261,360	$ 15,524,236
Current	$ 9,403,673	$ 9,996,487	$ 10,350,075
Non-current	13,756,172	15,264,873	5,174,161
	$ 23,159,845	$ 25,261,360	$ 15,524,236

Please refer to Note 34 to the consolidated financial statements for information relating to investments in financial assets at amortized cost pledged as security.

10. NOTES RECEIVABLE, ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable			
Operating	$ 2,228	$ 440	$ 16
Accounts receivable (including related parties)			
At amortized cost			
Gross carrying amount	$ 31,195,979	$ 31,418,047	$ 32,927,410
Less: Allowance for impairment loss	(539,694)	(616,475)	(827,339)
	$ 30,656,285	$ 30,801,572	$ 32,100,071
Other receivables			
Tax refund receivables	$ 6,257,809	$ 6,251,026	$ 5,455,825
Others	3,475,727	2,603,511	2,055,693
Less: Allowance for impairment loss	(24,466)	(20,917)	(23,169)
	$ 9,709,070	$ 8,833,620	$ 7,488,349

a. Notes receivable

The notes receivable balances on June 30, 2025, December 31, 2024 and June 30, 2024 were not past due. The Group assessed that the expected recoverable amount is equivalent to the original recorded amount; therefore, no provision for impairment loss has been made.

b. Accounts receivable

The Group use simplified practice of IFRS 9 to measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using a provision matrix approach considering the past default experience of the debtor and an analysis of the debtor's current financial position. As the Group's historical credit loss experience shows significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is further distinguished according to the Group's different customer base.

The Group writes off an account receivable when there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For accounts receivable that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

1) The following table details the loss allowance of trade receivables.

June 30, 2025

	Less than 30 Days	31 to 90 Days	Over 91 Days	Total
Gross carrying amount	$ 20,618,606	$ 10,089,294	$ 488,079	$ 31,195,979
Loss allowance (lifetime ECLs)	-	(63,786)	(475,908)	(539,694)
Amortized cost	$ 20,618,606	$ 10,025,508	$ 12,171	$ 30,656,285

December 31, 2024

	Less than 30 Days	31 to 90 Days	Over 91 Days	Total
Gross carrying amount	$ 20,852,630	$ 9,947,813	$ 617,604	$ 31,418,047
Loss allowance (lifetime ECLs)	-	(1,147)	(615,328)	(616,475)
Amortized cost	$ 20,852,630	$ 9,946,666	$ 2,276	$ 30,801,572

June 30, 2024

	Less than 30 Days	31 to 90 Days	Over 91 Days	Total
Gross carrying amount	$ 20,607,157	$ 11,506,634	$ 813,619	$ 32,927,410
Loss allowance (lifetime ECLs)	-	(34,170)	(793,169)	(827,339)
Amortized cost	$ 20,607,157	$ 11,472,464	$ 20,450	$ 32,100,071

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

	For the Six Months Ended June 30	
	2025	2024
Balance on January 1	$ 616,475	$ 762,589
Add: Impairment losses (reversed) recognized on accounts receivable	(15,610)	37,708
Less: Amounts written off	(527)	(13,304)
Foreign exchange gains and losses	(60,644)	40,346
Balance on June 30	$ 539,694	$ 827,339

3) The movements of the loss allowance of other receivables were as follows:

	For the Six Months Ended June 30	
	2025	2024
Balance on January 1	$ 20,917	$ 21,217
Add: Impairment losses recognized on other receivable	6,087	772
Foreign exchange gains and losses	(2,538)	1,180
Balance on June 30	$ 24,466	$ 23,169

11. INVENTORIES

	June 30, 2025	December 31, 2024	June 30, 2024
Inventories - manufacturing and retailing	$ 38,877,391	$ 43,941,138	$ 40,849,382
Inventories - construction	3,878,186	3,913,375	3,672,041
	$ 42,755,577	$ 47,854,513	$ 44,521,423

a. Inventories - manufacturing and retailing at the end of the reporting period consisted of the following:

	June 30, 2025	December 31, 2024	June 30, 2024
Raw materials	$ 7,296,380	$ 8,077,267	$ 8,277,183
Work in progress	5,829,042	5,934,121	5,335,996
Finished goods and merchandise	25,751,969	29,929,750	27,236,203
	$ 38,877,391	$ 43,941,138	$ 40,849,382

The cost of manufacturing and retailing inventories recognized as cost of goods sold for the three months ended June 30, 2025 and 2024, were $48,529,232 thousand and $49,775,673 thousand, respectively, and for the six months ended June 30, 2025 and 2024, were $99,946,590 thousand and $96,932,286 thousand, respectively.

b. Inventories - construction at the end of the reporting period consisted of the following:

	June 30, 2025	December 31, 2024	June 30, 2024
Land and buildings held for development	$ 3,746,160	$ 3,778,357	$ 3,532,120
Land and buildings held for sale	21,134	24,126	29,029
Land held for construction sites	110,892	110,892	110,892
	$ 3,878,186	$ 3,913,375	$ 3,672,041

The cost of construction inventories recognized as cost of goods sold for the three months ended June 30, 2025 and 2024, were $748 thousand and $3,436 thousand, respectively, and for the six months ended June 30, 2025 and 2024, were $1,476 thousand and $3,436 thousand, respectively.

12. OTHER ASSETS

	June 30, 2025	December 31, 2024	June 30, 2024
Prepayments	$ 8,104,133	$ 10,468,403	$ 9,134,777
Refundable deposits	452,332	497,797	517,600
Defined benefit assets	43,754	43,754	43,754
Prepayments for equipment and long-term prepayment	821,581	988,136	1,220,572
Others	1,253,500	1,210,052	1,248,049
	$ 10,675,300	$ 13,208,142	$ 12,164,752
Current	$ 9,321,630	$ 11,633,782	$ 10,328,603
Non-current	1,353,670	1,574,360	1,836,149
	$ 10,675,300	$ 13,208,142	$ 12,164,752

13. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

			Proportion of Ownership (%)		
Name of Subsidiary	Location of Incorporation	Main Business	June 30, 2025	December 31, 2024	June 30, 2024
Wealthplus Holdings Limited ("Wealthplus")	British Virgin Islands	Investing in footwear, electronics and peripheral products	100.00	100.00	100.00
Win Fortune Investments Limited	British Virgin Islands	Investing activities	100.00	100.00	100.00
Windsor Entertainment Co., Ltd.	ROC	Entertainment and resort operations	100.00	100.00	100.00
Pou Shine Investments Co., Ltd.	ROC	Investing activities	100.00	100.00	100.00
Pan Asia Insurance Services Co., Ltd.	ROC	Agency of property and casualty insurance	100.00	100.00	100.00
Pro Arch International Development Enterprise Inc.	ROC	Design and manufacture of footwear products	100.00	100.00	100.00
Pou Yuen Technology Co., Ltd.	ROC	Rental of real estate	99.81	99.81	99.81
Barits Development Corporation	ROC	Import and export of shoe related materials and investing activities	99.62	99.62	99.62

The information of Wealthplus' major subsidiaries is as follows:

Name of Subsidiary	Location of Incorporation	Main Business	Proportion of Ownership (%) June 30, 2025	December 31, 2024	June 30, 2024
Yue Yuen Industrial (Holdings) Limited ("Yue Yuen")	Bermuda	Manufacture and sale of athletic and casual footwear and sports apparel	50.28	50.28	50.04
Pou Sheng International (Holdings) Limited ("Pou Sheng")	Bermuda	Retail of sporting goods and wholesale business	31.45	31.45	31.30
Tetor Ventures Ltd.	British Virgin Islands	Investment holding	100.00	100.00	100.00
Allied Charm Holdings Limited	British Virgin Islands	Investment holding	100.00	100.00	100.00

Win Fortune Investments Limited ("Win Fortune") invested in Yue Yuen (as of June 30, 2025, December 31, 2024 and June 30, 2024, the ownership percentage were 1.08%, 1.08% and 1.07%, respectively). Investing is its primary operation activity.

The information of Pou Yuen Technology Co., Ltd.'s subsidiary is as follows:

Name of Subsidiary	Location of Incorporation	Main Business	Proportion of Ownership (%) June 30, 2025	December 31, 2024	June 30, 2024
Pearl Dove International Limited	British Virgin Islands	Investment holdings	100.00	100.00	100.00

The information of Barits Development Corporation's subsidiaries is as follows:

Name of Subsidiary	Location of Incorporation	Main Business	Proportion of Ownership (%) June 30, 2025	December 31, 2024	June 30, 2024
Song Ming Investments Co., Ltd.	ROC	Investing activities	100.00	100.00	100.00
Pou Chin Development Co., Ltd.	ROC	Agency of land demarcation	100.00	100.00	100.00
Yue Hong Realty Development Co., Ltd.	ROC	Development of real estate	(Note)	(Note)	100.00
Wang Yi Construction Co., Ltd.	ROC	Construction	89.75	89.75	89.75
Pou Yii Development Co., Ltd.	ROC	Rental and sale of real estate	75.00	75.00	75.00

Note: Merged with Barits Development Corporation and dissolved on September 30, 2024.

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

Name of Subsidiary	Proportion of Ownership and Voting Rights Held by Non-controlling Interests (%) June 30, 2025	December 31, 2024	June 30, 2024
Yue Yuen	48.64	48.64	48.89
Pou Sheng	37.45	37.45	37.45

Please refer to Table 7 "Information on Investees" of Note 37 to the consolidated financial statements for business location and business item of the material associates.

	Profit Allocated to Non-controlling Interests				Accumulated Non-controlling Interests		
	For the Three Months Ended June 30		For the Six Months Ended June 30				
Name of Subsidiary	2025	2024	2025	2024	June 30, 2025	December 31, 2024	June 30, 2024
Yue Yuen	$ 1,389,182	$ 1,325,852	$ 2,578,554	$ 2,844,478	$ 60,777,334	$ 67,936,110	$ 65,432,364
Pou Sheng	76,256	266,379	307,278	548,562	14,343,200	15,459,504	15,413,685

Pou Sheng is a subsidiary of Yue Yuen, and the summarized financial information in respect of Yue Yuen and its subsidiaries (including Pou Sheng) is set out below:

	June 30, 2025	December 31, 2024	June 30, 2024
Current assets	$ 114,830,233	$ 126,055,894	$ 119,895,002
Non-current assets	98,136,450	110,351,956	110,696,251
Current liabilities	(53,445,805)	(57,865,851)	(53,642,420)
Non-current liabilities	(19,851,365)	(22,856,292)	(27,295,382)
Equity	$ 139,669,513	$ 155,685,707	$ 149,653,451
Equity attributable to:			
Owners of the Company	$ 64,505,791	$ 72,104,103	$ 68,794,552
Non-controlling interests of Yue Yuen	60,777,334	67,936,110	65,432,364
Non-controlling interests of Yue Yuen's subsidiaries	14,386,388	15,645,494	15,426,535
	$ 139,669,513	$ 155,685,707	$ 149,653,451

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Operating revenue	$ 62,591,773	$ 65,091,303	$ 129,350,991	$ 128,101,208
Net income	$ 3,013,386	$ 2,977,250	$ 5,718,284	$ 6,429,398
Other net comprehensive income (loss)	694,134	(104,766)	971,274	(1,054,086)
Total net comprehensive income	$ 3,707,520	$ 2,872,484	$ 6,689,558	$ 5,375,312
Net income attributable to:				
Owners of the Company	$ 1,522,458	$ 1,369,812	$ 2,787,028	$ 2,967,438
Non-controlling interests of Yue Yuen	1,389,182	1,325,852	2,578,554	2,844,478
Non-controlling interests of Yue Yuen's subsidiaries	101,746	281,586	352,702	617,482
	$ 3,013,386	$ 2,977,250	$ 5,718,284	$ 6,429,398

(Continued)

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Total net comprehensive income attributable to:				
Owners of the Company	$ 1,765,044	$ 1,359,441	$ 3,096,639	$ 2,605,209
Non-controlling interests of Yue Yuen	1,618,896	1,315,936	2,871,737	2,498,118
Non-controlling interests of Yue Yuen's subsidiaries	323,580	197,107	721,182	271,985
	$ 3,707,520	$ 2,872,484	$ 6,689,558	$ 5,375,312

(Concluded)

	For the Six Months Ended June 30	
	2025	2024
Net cash inflow (outflow) from:		
Operating activities	$ 1,444,367	$ 4,805,357
Investing activities	(4,017,621)	(1,154,607)
Financing activities	(736,414)	(10,339,955)
Net cash outflow	$ (3,309,668)	$ (6,689,205)
Dividends paid to:		
Non-controlling interests of Yue Yuen	$ 2,726,824	$ 2,288,099
Non-controlling interests of Yue Yuen's subsidiaries	$ 375,301	$ 94,962

14. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	June 30, 2025	December 31, 2024	June 30, 2024
Investments in associates	$ 53,603,280	$ 65,181,206	$ 67,779,824
Investments in joint ventures	4,300,127	5,386,732	5,241,744
	$ 57,903,407	$ 70,567,938	$ 73,021,568

a. Investments in associates

	June 30, 2025	December 31, 2024	June 30, 2024
Material associate			
Ruen Chen Investment Holding Co., Ltd.	$ 40,535,194	$ 50,690,791	$ 53,493,431
Associates that are not individually material	13,068,086	14,490,415	14,286,393
	$ 53,603,280	$ 65,181,206	$ 67,779,824

1) Material associate

Name of Associate	Proportion of Ownership and Voting Rights (%) June 30, 2025	December 31, 2024	June 30, 2024
Ruen Chen Investment Holding Co., Ltd.	20	20	20

a) As of December 10, 2024, the Company purchased 10,000 thousand issued ordinary shares with $10 per share with the amount of $100,000 thousand.

b) The summarized financial information below represents amounts shown in the material associate's financial statements prepared in accordance with IFRS Accounting Standards adjusted by the Group for equity accounting purposes.

Ruen Chen Investment Holding Co., Ltd.

Name of Associate	June 30, 2025	December 31, 2024	June 30, 2024
Assets	$ 5,402,830,293	$ 5,609,426,594	$ 5,581,357,068
Liabilities	(5,171,892,317)	(5,321,572,377)	(5,277,588,484)
Non-controlling interests	(27,965,444)	(34,103,701)	(36,004,867)
Owners of Ruen Chen	$ 202,972,532	$ 253,750,516	$ 267,763,717
Proportion of the Group's interest	20%	20%	20%
Equity attributable to the Group	$ 40,594,506	$ 50,750,103	$ 53,552,743
Other adjustments	(59,312)	(59,312)	(59,312)
Carrying amount	$ 40,535,194	$ 50,690,791	$ 53,493,431

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Operating revenue	$ 69,365,097	$ 125,522,852	$ 196,668,818	$ 258,715,012
Net income	$ 1,290,198	$ 12,358,612	$ 14,052,961	$ 25,649,214
Other net comprehensive (loss) income	(43,486,641)	(475,943)	(70,732,999)	6,796,737
Total net comprehensive (loss) income	$ (42,196,443)	$ 11,882,669	$ (56,680,038)	$ 32,445,951

2) Associates that are not individually material

Name of Associate	Proportion of Ownership and Voting Rights (%) June 30, 2025	December 31, 2024	June 30, 2024
Eagle Nice (International) Holdings Limited	33.44	33.44	35.97
San Fang Chemical Industry Co., Ltd.	39.96	40.62	43.98
Brandblack Inc.	31.25	31.25	31.25
Just Lucky Investments Limited	-	38.30	38.30
Natural Options Limited	-	38.30	38.30
Oftenrich Holdings Limited	45.00	45.00	45.00
Pou Ming Paper Products Manufacturing Co., Ltd.	20.00	20.00	20.00
Prosperlink Limited	38.00	38.00	38.00
Prosperous Industrial (Holdings) Ltd.	22.50	22.50	22.50
Rise Bloom International Limited	38.00	38.00	38.00
Venture Well Holdings Ltd.	31.55	31.55	31.55
Nan Pao Resins Chemical Co., Ltd.	13.98	14.10	14.10
Nan Shan Life Insurance Co., Ltd.	0.18	0.18	0.18

a) The Group holds less than 20% interest of Nan Pao Resins Chemical Co., Ltd. However, the Group has the power to appoint one out of the seven directors of Nan Pao Resins Chemical Co., Ltd. Therefore, the Group is able to exercise significant influence over Nan Pao Resins Chemical Co., Ltd. The Group sold part of the Company's equity in the open market during the six months ended June 30, 2024 and disposed of a total of 3,772 thousand shares for $1,236,424 thousand, resulting in a gain on disposal of $758,044 thousand.

b) The Group holds less than 20% interest in Nan Shan Life Insurance Co., Ltd. However, the Group exercises significant influence over Ruen Chen Investment Holding Co., Ltd., which is the parent company of Nan Shan Life Insurance Co., Ltd. Therefore, Nan Shan Life Insurance Co., Ltd. is classified as an associate of the Group.

c) The summarized financial information below represents amounts shown in the financial statements of associates that are not individually material which were prepared in accordance with IFRS Accounting Standards adjusted by the Group for equity accounting purposes.

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
The Group's share of:				
Net income	$ 398,450	$ 374,620	$ 783,393	$ 725,694
Other net comprehensive (loss) income	(89,373)	55,416	(152,906)	(129,831)
Total net comprehensive income	$ 309,077	$ 430,036	$ 630,487	$ 595,863

3) Fair values (Level 1) of investments in associates that are not individually material with available published price quotation are summarized as follows:

Name of Associate	June 30, 2025	December 31, 2024	June 30, 2024
Eagle Nice (International) Holdings Limited	$ 2,594,256	$ 3,338,256	$ 3,598,652
Prosperous Industrial (Holdings) Ltd.	$ 677,230	$ 903,942	$ 659,786
San Fang Chemical Industry Co., Ltd.	$ 6,046,805	$ 5,954,583	$ 5,426,331
Nan Pao Resins Chemical Co., Ltd.	$ 5,060,926	$ 4,096,583	$ 5,816,263

4) For the information of the associate's business location and business item, please refer to Table 7 Information on investees of Note 37 to the consolidated financial statements.

b. Investments in joint ventures

	June 30, 2025	December 31, 2024	June 30, 2024
Joint ventures that are not individually material	$ 4,300,127	$ 5,386,732	$ 5,241,744

At the end of the reporting period, the proportions of ownership and voting rights in joint ventures that are not individually material held by the Group were as follows:

	Proportion of Ownership and Voting Rights (%)		
Name of Joint Venture	June 30, 2025	December 31, 2024	June 30, 2024
Cohen Enterprises Inc.	50.00	50.00	50.00
Hangzhou Baohong Sports Goods Company Limited	50.00	50.00	50.00
Hua Jian Industrial Holding Co., Limited	22.41	22.41	22.41
Jilin Xinfangwei Sports Goods Company Limited	-	50.00	50.00
Jumbo Power Enterprises Limited	50.00	50.00	50.00
Ka Yuen Rubber Factory Limited	50.00	50.00	50.00
Top Units Developments Limited	49.00	49.00	49.00
Twinways Investments Limited	50.00	50.00	50.00
Zhong Ao Multiplex Management Group Limited	46.82	46.82	46.82

1) Please refer to Table 7 "Information on Investees" of Note 37 to the consolidated financial statements for business location and business item of the ventures that are not individually material.

2) The summarized financial information below represents amounts shown in the financial statements of joint ventures that are not individually material which were prepared in accordance with IFRS Accounting Standards adjusted by the Group for equity accounting purposes:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
The Group's share of:				
Net income	$ 120,922	$ 191,675	$ 277,525	$ 374,326
Other net comprehensive income (loss)	33,968	(12,424)	49,461	(45,382)
Total net comprehensive income	$ 154,890	$ 179,251	$ 326,986	$ 328,944

15. PROPERTY, PLANT AND EQUIPMENT

	June 30, 2025	December 31, 2024	June 30, 2024
Land	$ 2,717,970	$ 2,717,970	$ 2,692,821
Buildings and improvements	34,851,395	40,295,602	41,707,178
Machinery and equipment	9,038,360	9,783,180	9,921,032
Transportation equipment	194,765	198,066	202,245
Office equipment	2,512,424	1,898,459	1,791,868
Other equipment	55,262	54,233	56,174
Construction in progress	2,972,368	2,979,665	2,328,011
	$ 52,342,544	$ 57,927,175	$ 58,699,329

a. Except for description expenses, the Group had neither significant disposal nor impairment of property, plant and equipment during the three months ended June 30, 2025 and 2024 and the six months ended June 30, 2025 and 2024.

b. The above items of property, plant and equipment are depreciated on a straight-line basis over the estimated useful life as follows:

Items	Estimated Useful Life
Buildings and improvements	
Main buildings	20-55 years
Elevators	15 years
Machinery and equipment	5-10 years
Transportation equipment	5 years
Office equipment	3-7 years
Other equipment	3-10 years

c. The Group has land with a carrying amount of $56,102 thousand. Due to certain restrictions under the land regulations, ownership of the land has been temporarily transferred to a trustee through a trust agreement, which prohibits the trustee from selling, pledging or hypothecating the property.

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amount			
Land	$ 8,017,343	$ 9,191,264	$ 9,281,214
Buildings and improvements	5,118,758	6,323,738	6,707,138
Machinery and equipment	52,261	15,911	16,174
Transportation equipment	2,419	4,051	4,648
Other equipment	1,916	2,542	3,169
	$ 13,192,697	$ 15,537,506	$ 16,012,343

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Additions to right-of-use assets	$ 355,254	$ 838,210	$ 1,001,925	$ 1,096,735
Depreciation charge for right-of-use assets				
Land	$ 55,779	$ 68,591	$ 116,832	$ 129,145
Buildings and improvements	716,404	901,553	1,522,505	1,752,096
Machinery and equipment	720	212	1,489	418
Transportation equipment	632	855	1,307	1,577
Other equipment	313	313	626	523
	$ 773,848	$ 971,524	$ 1,642,759	$ 1,883,759

b. Lease liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amount			
Current	$ 2,161,602	$ 2,486,327	$ 2,503,138
Non-current	3,561,311	4,530,772	4,891,314
	$ 5,722,913	$ 7,017,099	$ 7,394,452

Range of discount rates for lease liabilities was as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Land	1.10%-6.00%	1.10%-7.47%	1.10%-7.47%
Buildings and improvements	1.23%-10.75%	1.10%-10.75%	1.10%-10.75%
Machinery and equipment	5.11%-5.59%	5.59%	5.59%
Transportation equipment	3.70%-4.25%	3.70%-4.25%	3.70%-4.25%
Other equipment	1.34%-2.10%	1.25%-2.10%	1.25%-2.10%

c. Other lease information

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Expenses relating to short-term leases	$ 97,273	$ 98,545	$ 198,294	$ 166,760
Expenses relating to low-value asset leases	$ 761	$ 1,068	$ 1,836	$ 2,894
Expenses relating to variable lease payments not included in the measurement of lease liabilities	$ 858,814	$ 1,270,831	$ 2,025,442	$ 2,771,713
Total cash outflow for leases			$ 3,922,345	$ 4,874,903

The Group leases which qualify as short-term leases and qualify as 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.

17. INVESTMENT PROPERTIES

	June 30, 2025	December 31, 2024	June 30, 2024
Investment properties	$ 6,427,009	$ 6,376,030	$ 5,781,999

a. Except for depreciation expenses recognized and reclassification, the Group had neither significant disposal nor impairment of investment properties during the three months ended June 30, 2025 and 2024 and the six months ended June 30, 2025 and 2024.

b. The investment properties are depreciated using the straight-line method over 30-55 years.

c. The fair values of the Group's investment properties as of December 31, 2024 and 2023 were $15,908,515 thousand and $13,033,458 thousand, respectively. The fair value of investment properties which did not changed significantly for during the six months ended June 30, 2025 and 2024.

18. GOODWILL

The Group's goodwill was tested as of December 31, 2024 and 2023, and the Group's management team evaluated that goodwill as of June 30, 2025 and 2024, has not changed significantly and was not impaired.

19. OTHER INTANGIBLE ASSETS

	June 30, 2025	December 31, 2024	June 30, 2024
Computer software	$ 1,887,157	$ 1,890,349	$ 1,843,666
Non-compete agreements	175,712	206,447	219,946
Trademarks	49	55	60
Patents	276	287	299
	$ 2,063,194	$ 2,097,138	$ 2,063,971

a. Except for amortization recognized, the Group had neither significant disposal nor impairment of other intangible assets during the three months ended June 30, 2025 and 2024 and the six months ended June 30, 2025 and 2024.

b. The abovementioned items of other intangible assets are amortized on a straight-line basis over their estimated useful life as follows:

Item	Estimated Useful Life
Computer software	3-20 years
Non-compete agreements	5-20 years
Trademarks	10 years
Patents	10-20 years

20. BORROWINGS

a. Short-term borrowings

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured borrowings			
Credit borrowings	$ 34,506,254	$ 25,311,935	$ 30,473,450

The ranges of effective interest rate on bank borrowings were 1.00%-5.59%, 1.68%-5.25% and 1.68%-6.24% per annum as of June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

b. Short-term bills payable

June 30, 2025

	Properties	Annual Interest Rate	Amount
Commercial papers	Unsecured	1.50%-1.81%	$ 4,072,000
Less: Unamortized discount on bills payable			(3,556)
			$ 4,068,444

December 31, 2024

	Properties	Annual Interest Rate	Amount
Commercial papers	Unsecured	1.61%-1.89%	$ 1,968,500
Less: Unamortized discount on bills payable			(967)
			$ 1,967,533

June 30, 2024

	Properties	Annual Interest Rate	Amount
Commercial papers	Unsecured	1.52%-1.83%	$ 2,416,000
Less: Unamortized discount on bills payable			(608)
			$ 2,415,392

c. Long-term borrowings

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured borrowings			
Bank loans	$ 33,637,224	$ 37,896,622	$ 34,056,020
Bills payable	3,136,051	2,850,000	2,850,000
Less: Expenses for long-term borrowings	(6,944)	(10,622)	(13,337)
Less: Current portion	(2,943,708)	(7,298,520)	(2,013,796)
	$ 33,822,623	$ 33,437,480	$ 34,878,887

Maturity dates and ranges of annual interest rates:

	June 30, 2025	December 31, 2024	June 30, 2024
Maturity date			
Long-term borrowings	2026.07.15-2029.03.12	2026.01.03-2029.03.12	2025.07.03-2029.03.12
Current portion of long-term borrowings	2025.07.15-2026.04.15	2025.01.15-2025.12.03	2024.07.15-2025.06.03
Ranges of interest rate	1.75%-5.16%	1.75%-5.43%	0.95%-6.19%

21. NOTES PAYABLE AND ACCOUNTS PAYABLE

	June 30, 2025	December 31, 2024	June 30, 2024
Notes payable			
Operating	$ 2,042	$ 661	$ 2,085
Non-operating	483	543	812
	$ 2,525	$ 1,204	$ 2,897
Accounts payable (included related parties)	$ 13,534,072	$ 15,832,281	$ 15,888,476

The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

22. OTHER PAYABLES

	June 30, 2025	December 31, 2024	June 30, 2024
Payables for salaries	$ 7,043,011	$ 10,701,740	$ 7,774,125
Payables for purchase of property, plant and equipment	1,173,116	1,338,844	1,054,616
Compensation due to directors	213,375	186,137	188,131
Compensation of employees	438,388	522,473	612,998
Interest payables	169,651	197,087	173,629
Payables for annual leave	931,631	1,103,344	867,215
Payables for dividends	5,013,989	-	3,249,553
Others	5,245,585	6,259,700	5,465,265
	$ 20,228,746	$ 20,309,325	$ 19,385,532
Current	$ 20,068,431	$ 20,135,874	$ 19,212,867
Non-current	160,315	173,451	172,665
	$ 20,228,746	$ 20,309,325	$ 19,385,532

23. RETIREMENT BENEFIT PLANS

Employee benefits expenses in respect of the Group's defined benefit retirement plans during the three months ended June 30, 2025 and 2024 and during the six months ended June 30, 2025 and 2024 were calculated using the respective annual, actuarially determined pension cost discount rates as of December 31, 2024 and 2023 and recognized in the following line items in their respective periods:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Operating costs	$ 84,247	$ 127,329	$ 172,274	$ 255,174
Selling and marketing expenses	512	681	1,176	1,369
General and administrative expenses	9,523	13,995	22,271	27,959
Research and development expenses	554	777	1,092	1,572
	$ 94,836	$ 142,782	$ 196,813	$ 286,074

24. EQUITY

a. Share capital

	June 30, 2025	December 31, 2024	June 30, 2024
Number of shares authorized (in thousands)	4,500,000	4,500,000	4,500,000
Amount of shares authorized	$ 45,000,000	$ 45,000,000	$ 45,000,000
Number of shares issued and fully paid (in thousands)	2,946,787	2,946,787	2,946,787
Amount of shares issued	$ 29,467,872	$ 29,467,872	$ 29,467,872

b. Capital surplus

	June 30, 2025	December 31, 2024	June 30, 2024
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (Note 1)			
Recognized from issuance of ordinary shares	$ 848,603	$ 848,603	$ 848,603
Recognized from conversion of bonds	1,447,492	1,447,492	1,447,492
Recognized from treasury share transactions	1,824,608	1,824,608	1,824,608
Recognized from the excess of the consideration received over the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	117,231	117,231	117,194

(Continued)

	June 30, 2025	December 31, 2024	June 30, 2024
May only be used to offset a deficit			
Recognized from the changes in ownership to subsidiaries (Note 2)	$ 124,266	$ 124,266	$ 27,234
Recognized from the share of changes in net assets of associates and joint ventures	121,958	121,958	121,958
Others	33,682	32,472	32,479
	$ 4,517,840	$ 4,516,630	$ 4,419,568

(Concluded)

Note 1: Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company’s capital surplus and once a year).

Note 2: Such capital surplus are the changes in equity transactions recognized from the equity changes of subsidiaries when the Company does not actually receive or dispose of subsidiaries’ shares.

c. Retained earnings and dividend policy

Under the dividend policy of the Articles, the Company should make appropriations from the annual net income in the following order:

1) For paying taxes.

2) For offsetting deficit.

3) For the legal reserve at 10% of the remaining profit, and for the special reserve to be appropriated and distributed according to regulations or upon request by the FSC.

4) The total of any remaining profit after the appropriations mentioned above plus any accumulated unappropriated earnings from prior years may be partially retained and then the remainder distributed as proposed according to the share ownership proportion.

The board of directors proposes an earnings distribution in the form of new shares shall be approved following the resolution of the shareholders’ meetings. Distribution of dividends and bonuses or distribution of the legal reserve and capital surplus in whole or in part by cash shall be resolved by a majority vote at a meeting attended by more than two thirds of the total number of directors, and such distribution shall be reported at the shareholders’ meeting.

For information about the accrual basis of the compensation of employees and remuneration of directors and supervisors and the actual appropriations, please refer to Note 26 (h) to the consolidated financial statements.

In accordance with the “Articles”, profit may be distributed after taking into consideration the future development plan, financial condition, business and operational status, and so on. The distribution of profit shall be proposed by the board of directors, and submitted to the shareholders’ meeting for approval. The ratio of distribution shall be no less than 30% of the net income for each fiscal year, and the proportion of cash dividends distributed shall be no less than 30% of total dividends distributed. If there are material changes in the operating environment, the Company can adjust the ratio and amounts of distribution of profit.

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

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

	Appropriation of Earnings	
	For Year 2024	**For Year 2023**
Legal reserve	$ 1,637,834	$ 1,043,304
Special reserve	$ 3,106,972	$ (2,528,881)
Cash dividends	$ 5,009,538	$ 3,241,466
Dividends per share (NT$)	$ 1.70	$ 1.10

The above 2024 and 2023 appropriations for cash dividends were resolved by the Company's board of directors on April 17, 2025 and April 15, 2024, respectively; the other proposed appropriations were resolved by the shareholders at their meeting on May 29, 2025 and May 31, 2024.

d. Special reserve

	For the Six Months Ended June 30	
	2025	**2024**
Balance on January 1	$ 55,117,885	$ 57,646,766
(Reversals) appropriations in respect of		
Debits to other equity items	(1,762,715)	(12,585,223)
Change in the fair value of the financial assets reclassified	4,869,687	10,056,342
Balance on June 30	$ 58,224,857	$ 55,117,885

The Group's associate, Nan Shan Life Insurance Co., Ltd., is an insurance company, and on October 1, 2022, Nan Shan Life Insurance Co., Ltd. reclassified the financial assets at fair value through other comprehensive income to financial assets at amortized cost. In accordance with Rule No. 11104942741 issued by the Insurance Bureau of the FSC, Nan Shan Life Insurance Co., Ltd. shall appropriate its earnings as a special reserve. When distributing the distributable retained earnings, the Group shall appropriate as a special reserve with the amount of changes in the fair value of the financial assets reclassified by Nan Shan Life Insurance Co., Ltd. based on the Group's shareholding percentage of Nan Shan Life Insurance Co., Ltd. If there is a reversal in the changes in the fair value of the financial assets reclassified by Nan Shan Life Insurance Co., Ltd. subsequently, the appropriated special reserve may be reversed based on the Group's shareholding percentage of Nan Shan Life Insurance Co., Ltd. and is thereafter distributed. The balance of the special reserve appropriated or reversed by the Group shall not exceed the carrying amount of the Group's investment in Nan Shan Life Insurance Co., Ltd. Therefore, the Company appropriated a special reserve of $4,869,687 thousand and $10,056,342 thousand, respectively, in accordance with the above provision. The Company reversed and appropriated a special reserve of $1,762,715 thousand and $12,585,223 thousand, respectively, due to debits to other equity items. A total special reserve of $3,106,972 thousand and $(2,528,881) thousand, respectively, were resolved by the shareholders in their meeting on May 29, 2025 and May 31, 2024.

e. Other equity item

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

	For the Six Months Ended June 30	
	2025	2024
Balance on January 1	$ 5,267,610	$ (741,919)
Exchange differences on translation of the financial statements of foreign operations	(11,335,955)	5,015,592
Share of exchange differences of associates and joint ventures accounted for using the equity method	46,780	(72,269)
Balance on June 30	$ (6,021,565)	$ 4,201,404

2) Unrealized gain or loss on financial assets at FVTOCI

	For the Six Months Ended June 30	
	2025	2024
Balance on January 1	$ 650,057	$ 2,433,063
Unrealized gain from equity instruments	1,370,615	796,400
Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal	(49)	-
Disposal of associates accounted for using the equity method	(1,791)	(31,107)
Share of gain (loss) from associates and joint ventures accounted for using the equity method	1,304,908	(1,093,422)
Balance on June 30	$ 3,323,740	$ 2,104,934

3) Others

	For the Six Months Ended June 30	
	2025	2024
Balance on January 1	$ (12,893,323)	$ (10,429,515)
Share of (loss) gain from associates and joint ventures accounted for using the equity method	(14,137,686)	2,325,805
Balance on June 30	$ (27,031,009)	$ (8,103,710)

f. Non-controlling interests

	For the Six Months Ended June 30	
	2025	2024
Balance on January 1	$ 83,948,092	$ 76,473,917
Share of non-controlling interests		
Net income	2,931,204	3,461,563
Exchange differences on translation of the financial statements of foreign operations	(8,437,300)	3,666,276
Unrealized (loss) gain on financial assets at FVTOCI	(77,360)	26,643
Others	(275)	45
Decrease in non-controlling interests	(2,843,280)	(2,401,852)
Balance on June 30	$ 75,521,081	$ 81,226,592

25. REVENUE

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Sales revenue	$ 62,577,671	$ 65,127,576	$ 129,339,160	$ 128,157,050
Revenue from entertainment and resort	145,868	135,975	313,499	298,131
Other revenue	52,162	63,789	153,299	161,033
	$ 62,775,701	$ 65,327,340	$ 129,805,958	$ 128,616,214

26. NET PROFIT FROM CONTINUING OPERATIONS

Net profit from continuing operations consists of the following:

a. Interest income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Interest income				
Cash in bank	$ 257,084	$ 483,649	$ 489,594	$ 984,100
Repurchase agreements collateralized by bonds	1,054	48	1,068	169
Financial assets at amortized cost	214,861	68,505	453,633	126,577
Others	160	23	254	44
	$ 473,159	$ 552,225	$ 944,549	$ 1,110,890

b. Other income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Rental income from operating lease	$ 274,835	$ 226,877	$ 562,811	$ 435,297
Dividend income	3,791	-	3,791	-
Others	181,160	314,246	494,353	592,583
	$ 459,786	$ 541,123	$ 1,060,955	$ 1,027,880

c. Other gains and losses

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Net (loss) gain on disposal of property, plant and equipment	$ (12,476)	$ 16,164	$ (22,627)	$ 12,877
Net foreign exchange gain (loss)	418,129	(8,766)	560,456	247,283
Net gain on disposal of associates (Note 14)	28,912	369,009	108,748	765,065
Net loss on financial instruments at FVTPL	(323,581)	(300,205)	(256,888)	(77,520)
Impairment loss of assets	-	-	-	(206,391)
Gain on modification of lease	-	33	-	276,612
Others	(77,513)	(106,908)	(160,999)	(183,383)
	$ 33,471	$ (30,673)	$ 228,690	$ 834,543

d. Finance costs

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Interest on bank borrowings	$ 544,445	$ 576,267	$ 1,099,559	$ 1,185,466
Lease liabilities	58,473	79,954	128,864	162,902
Interest on short-term bills payable	16,524	26,737	36,579	44,801
Other interest expense	36	32	74	68
	$ 619,478	$ 682,990	$ 1,265,076	$ 1,393,237

e. Depreciation and amortization

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Property, plant and equipment	$ 2,023,099	$ 2,491,345	$ 4,126,089	$ 4,595,070
Right-of-use assets	773,848	971,524	1,642,759	1,883,759
Investment properties	37,800	44,975	84,241	80,687
Other intangible assets	41,326	37,881	82,994	72,158
	$ 2,876,073	$ 3,545,725	$ 5,936,083	$ 6,631,674
An analysis of depreciation by function				
Operating costs	$ 1,329,631	$ 1,642,125	$ 2,686,672	$ 2,938,440
Operating expenses	1,470,699	1,824,744	3,089,166	3,547,931
Non-operating expenses	34,417	40,975	77,251	73,145
	$ 2,834,747	$ 3,507,844	$ 5,853,089	$ 6,559,516
An analysis of amortization by function				
Operating expenses	$ 41,326	$ 37,881	$ 82,994	$ 72,158

f. Direct operating expenses from investment properties

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Generated rental income	$ 13,516	$ 12,139	$ 26,407	$ 25,496

g. Employee benefits expense

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Short-term benefits	$ 15,201,201	$ 15,301,906	$ 31,397,642	$ 29,954,453
Post-employment benefits				
Defined contribution plans	1,672,893	1,617,468	3,436,396	3,199,178
Defined benefit plans	94,836	142,782	196,813	286,074
	1,767,729	1,760,250	3,633,209	3,485,252
Share-based payments				
Equity-settled	32,919	50,927	59,761	74,544
Termination benefits	13,936	523	15,126	1,465
	$ 17,015,785	$ 17,113,606	$ 35,105,738	$ 33,515,714

(Continued)

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
An analysis of employee benefits expense by function				
Operating costs	$ 11,950,336	$ 11,752,913	$ 24,409,702	$ 22,792,640
Operating expenses	5,065,449	5,360,693	10,696,036	10,723,074
	$ 17,015,785	$ 17,113,606	$ 35,105,738	$ 33,515,714

(Concluded)

h. Compensation of employees and remuneration of directors

According to the Company's Articles, the Company shall distribute compensation of employees and remuneration of directors at rates of 1%-5% of which no less than 10% of the allocated amount shall be for non-executive employees and no higher than 3%, respectively, of net income before income tax, compensation of employees, and remuneration of directors. In the case of an accumulated loss, the Company shall allocate an amount to recover such loss before appropriating any compensation of employees and remuneration of directors.

The compensation of employees and remuneration of directors for the six months ended June 30, 2025 and 2024 were as follows:

Accrual rate

	For the Six Months Ended June 30	
	2025	2024
Compensation of employees	1.6%	1.6%
Remuneration of directors	0.8%	0.8%

Amount

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Compensation of employees	$ 37,021	$ 64,288	$ 101,096	$ 144,570
Remuneration of directors	$ 18,511	$ 32,144	$ 50,547	$ 72,284

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 and will be adjusted in the following year.

The compensation of employees and remuneration of directors for the years ended December 31, 2024 and 2023, which were approved by the Company's board of directors on March 12, 2025 and March 14, 2024, respectively, were as follows:

	For the Year Ended December 31			
	2024		2023	
	Cash	Shares	Cash	Shares
Compensation of employees	$ 285,984	$ -	$ 189,119	$ -
Remuneration of directors	142,992	-	94,560	-

There was no difference between the actual amounts of compensation of employees and remuneration of directors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023.

Information on compensation of employees and remuneration of directors resolved by the Company's board of directors in 2025 and 2024 is available at the Market Observation Post System website of the Taiwan Stock Exchange.

27. INCOME TAXES

a. Income tax recognized in profit or loss

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Current tax				
In respect of the current period	$ 525,199	$ 1,141,939	$ 1,846,782	$ 2,599,052
Pillar Two supplemental tax	88,154	-	88,154	-
Land value increment tax	27	30	53	30
Income tax expense of unappropriated earnings	328,730	430,214	328,730	430,214
Adjustments for prior year's income tax	8,074	(34,953)	8,952	(34,953)
	950,184	1,537,230	2,272,671	2,994,343
Deferred tax				
In respect of the current period	124,665	(107,115)	19,773	(172,074)
Income tax expense recognized in profit or loss	$ 1,074,849	$ 1,430,115	$ 2,292,444	$ 2,822,269

The government of Vietnam enacted the Pillar Two income tax legislation effective from January 1, 2024. In addition, the governments of Hong Kong, Indonesia, Singapore, and Brazil have successively enacted Pillar Two legislation, which became effective from January 1, 2025. Under the Act, the Group is required to pay supplementary tax on profits of subsidiaries in the above jurisdictions that are collectively taxed at less than 15% of the effective tax rate.

As the Group's Hong Kong subsidiary has a consolidated entity operating in Macau with a tax rate lower than 15%, in accordance with the income inclusion principle, the Group recognized income tax expenses of $88,154 thousand (US$2,860 thousand) during the three months ended June 30, 2025 and the six months ended June 30, 2025.

Based on the Global Anti-Base Erosion (GloBE), the Group adjusted and estimated that the combined minimum tax income of its subsidiaries in Indonesia and Vietnam results in an effective tax rate exceeding 15%, while the subsidiaries in Singapore and Brazil qualify for the "Transitional Safe Harbor under Country-by-Country Reporting (CbCR)." Therefore, the Group considers that the subsidiaries in Indonesia, Vietnam, Singapore, and Brazil are not required to pay local top-up tax under the Pillar Two Income Tax rules.

Except for the subsidiaries in the aforementioned regions and countries, the Group's other subsidiaries subject to the Pillar Two Income Tax rules do not have any cases where the combined effective tax rate falls below 15%.

b. Income tax recognized in other comprehensive income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	**2024**	**2025**	**2024**
Deferred tax				
In respect of the current period	$ 102	$ 240	$ 120	$ 300
Income tax recognized in other comprehensive income	$ 102	$ 240	$ 120	$ 300

c. Income tax assessments

All of the Company's income tax returns as of 2023, with the exception of 2022, have been assessed and approved by the tax authorities.

d. Tax disputes related to the Indonesian subsidiary

The Indonesian Tax Bureau had made transfer pricing adjustments to the net profits for the tax period of year 2017 on two subsidiaries of the Group in Indonesia (the "Indonesian Subsidiaries") respectively and claimed for additional taxes together with administrative penalties and surcharges relating to corporate income tax and related withholding tax (the "Disputed Taxes").The Disputed Taxes of the aforesaid Indonesian Subsidiaries amounted to $2,403,919 thousand (about US$79,000 thousand) and $913,104 (about US$30,000 thousand), respectively. Fully paid as of June 30, 2025. The Indonesian subsidiaries lodged appeals to the Supreme Court of the Republic of Indonesia (the "Supreme Court") on July 29, 2024 and February 17, 2025, respectively. The appeal process is expected to be completed within one year.

The Group of the subsidiaries is of the view that the Indonesian Subsidiaries had fully paid the income tax for the tax period of year 2017 in accordance with applicable legal requirements. However, having considered the actual appeal process, effects of any potential changes in facts or circumstances, and the uncertainty about the final outcome of the appeals, the Group based on its best estimate has determined that $912,129 thousand (about US$28,200 thousand) additional income tax expenses and administrative penalties of $397,844 thousand (about US$12,300 thousand) are recognized in 2024, respectively recorded under income tax expenses and other losses. The remaining balance is recognized as current income tax assets of $568,420 thousand (about US$19,400 thousand) and other receivables of $1,438,630 thousand (about US$49,100 thousand), respectively.

28. EARNINGS PER SHARE

The basic earnings per share and diluted earnings per share were as follows:

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Net income (in thousand dollars)				
Earnings used in the computation of earnings per share	$ 1,551,522	$ 3,413,441	$ 5,147,992	$ 8,066,081
Weighted average number of shares outstanding (in thousand shares)				
Weighted average number of ordinary shares used in the computation of basic earnings per share	2,946,787	2,946,787	2,946,787	2,946,787
Effect of potentially dilutive ordinary shares:				
Compensation of employees	1,196	1,837	4,771	5,302
Weighted average number of ordinary shares used in the computation of diluted earnings per share	2,947,983	2,948,624	2,951,558	2,952,089
Earnings per share (in dollars)				
Basic earnings per share	$ 0.53	$ 1.16	$ 1.75	$ 2.74
Diluted earnings per share	$ 0.52	$ 1.15	$ 1.74	$ 2.73

The Company may settle the compensation paid to employees by cash or shares; therefore, the Company assumes the entire amount of the compensation will be settled in shares and the resulting potential shares will be included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the shareholders resolve the number of shares to be distributed to employees at their meeting in the following year.

29. SHARE-BASED PAYMENT ARRANGEMENTS

a. Information about Yue Yuen's employee share options

Information about the granted employee share options was as follows:

	For the Six Months Ended June 30	
	2025	2024
	Number of Shares (In Thousands)	Number of Shares (In Thousands)
Balance on January 1	1,570	1,705
Options granted	2,452	1,355
Options cancelled	(120)	-
Options exercised	(2,062)	(1,307)
Balance on June 30	1,840	1,753

Yue Yuen recognized $27,617 thousand, $50,442 thousand, $44,097 thousand and $72,141 thousand in compensation costs for the three months ended June 30, 2025 and 2024 and the six months ended June 30, 2025 and 2024, respectively.

b. Information about Pou Sheng's employee share options

Information about the granted employee share options was as follows:

	For the Six Months Ended June 30	
	2025	2024
	Number of Shares (In Thousands)	Number of Shares (In Thousands)
Balance on January 1	22,080	5,227
Options cancelled	(2,880)	(21)
Options exercised	-	(3,507)
Balance on June 30	19,200	1,699

Pou Sheng recognized $5,302 thousand, $485 thousand, $15,664 thousand and $2,403 thousand in compensation costs for the three months ended June 30, 2025 and 2024 and the six months ended June 30, 2025 and 2024, respectively.

30. EXPLANATORY COMMENTS ABOUT THE SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS

The Group's industry is not seasonal in nature. Based on historical experience, the sales of the Group are not seasonally dependent.

31. CAPITAL MANAGEMENT

The Group's capital management policy is to ensure that the Group has sufficient financial resources and operating plans to balance the working capital, capital expenditure, research and development expenditure, repayment of debt and dividends paid to shareholders within twelve months.

32. FINANCIAL INSTRUMENTS

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

Except those listed in the table below, the Group's management considers that the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

June 30, 2025

	Carrying Amount	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets					
Financial assets at amortized cost					
Bonds	$ 11,573,096	$ -	$ 11,572,011	$ -	$ 11,572,011

December 31, 2024

	Carrying Amount	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets					
Financial assets at amortized cost					
Bonds	$ 12,606,035	$ -	$ 12,394,101	$ -	$ 12,394,101

June 30, 2024

	Carrying Amount	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets					
Financial assets at amortized cost					
Bonds	$ 2,408,290	$ -	$ 2,349,214	$ -	$ 2,349,214

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

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1, 2 and 3 based on the degree to which the fair value is observable:

1) The fair value hierarchy is as follows:

June 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivative financial assets	$ -	$ 122,995	$ -	$ 122,995
Mutual funds	1,401,959	-	2,071,253	3,473,212
	$ 1,401,959	$ 122,995	$ 2,071,253	$ 3,596,207
Financial assets at FVTOCI				
Investments in equity instruments				
Listed shares	$ 25,493,355	$ -	$ -	$ 25,493,355
Unlisted shares	-	-	151,167	151,167
	$ 25,493,355	$ -	$ 151,167	$ 25,644,522
Financial liabilities at FVTPL				
Derivative financial liabilities	$ -	$ 509,712	$ -	$ 509,712

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivative financial assets	$ -	$ 74,237	$ -	$ 74,237
Mutual funds	1,625,415	-	2,003,089	3,628,504
	$ 1,625,415	$ 74,237	$ 2,003,089	$ 3,702,741
Financial assets at FVTOCI				
Investments in equity instruments				
Listed shares	$ 24,250,266	$ -	$ -	$ 24,250,266
Unlisted shares	-	-	145,296	145,296
	$ 24,250,266	$ -	$ 145,296	$ 24,395,562
Financial liabilities at FVTPL				
Derivative financial liabilities	$ -	$ 171,632	$ -	$ 171,632

June 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Derivative financial assets	$ -	$ 183,013	$ -	$ 183,013
Mutual funds	1,403,824	-	1,018,705	2,422,529
	$ 1,403,824	$ 183,013	$ 1,018,705	$ 2,605,542
Financial assets at FVTOCI				
Investments in equity instruments				
Listed shares	$ 24,543,910	$ -	$ -	$ 24,543,910
Unlisted shares	-	-	223,466	223,466
	$ 24,543,910	$ -	$ 223,466	$ 24,767,376
Financial liabilities at FVTPL				
Derivative financial liabilities	$ -	$ 279,542	$ -	$ 279,542

2) There were no transfers between Levels 1 and 2 in the current and prior periods.

3) There was no reconciliation of Level 3 fair value measurements of financial assets except for additions, disposals and changes in fair value recognized in other comprehensive income.

4) The fair value of Level 2 financial assets and financial liabilities is determined as follows:

a) The fair value of financial instruments with standard terms and conditions and traded in active liquid markets is determined with reference to the quoted market prices.

b) The future cash flows of derivatives are estimated based on observable forward exchange rates at the end of the reporting period and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.

5) Valuation techniques and assumptions applied for Level 3 fair value measurement is as follows:

The fair values of unlisted shares and funds with no active market is determined using the asset approach, income approach and market approach.

c. Categories of financial instruments

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets			
Financial assets at FVTPL			
Mandatorily at FVTPL	$ 3,596,207	$ 3,702,741	$ 2,605,542
Financial assets at amortized cost (Note 1)	94,313,235	95,321,562	93,351,456
Financial assets at FVTOCI	25,644,522	24,395,562	24,767,376
Financial liabilities			
Financial liabilities at FVTPL			
Held for trading	509,712	171,632	279,542
Financial liabilities at amortized cost (Note 2)	109,151,646	104,208,786	105,108,804

Note 1: The balance included financial assets at amortized cost, which comprise cash and cash equivalents, financial assets at amortized cost, notes receivable, accounts receivable, other receivables and refundable deposits.

Note 2: The balances included financial liabilities at amortized cost, which comprise short-term borrowings, short-term bills payable, notes payable, accounts payable, other payables, long-term borrowings (including current portion), long-term payables and guarantee deposits.

d. Financial risk management objectives and policies

The Group's major financial instruments included equity investments, borrowings, receivables, payables, lease liabilities, refundable deposits and guarantee deposits. The Group's treasury function monitors and manages the financial risks relating to the operations of the Group through internal risk reports that analyze exposures by degree and magnitude of risks. 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 expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Group entered into a variety of derivative financial instruments to manage its exposure to foreign currency risk and interest rate risk.

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk. Exchange rate exposures were managed within approved policy parameters utilizing forward foreign exchange contracts and other derivative instruments.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities and the carrying amount of the derivatives exposed to foreign currency risk at the end of the reporting period are set out in Note 36 to the consolidated financial statements.

Sensitivity analysis

The Group was mainly exposed to the USD, RMB, HKD, VND and IDR.

The following table details the Group's sensitivity to 1% increase (decrease) in New Taiwan dollars (the functional currency) against the relevant foreign currencies. A positive (negative) number below indicates an increase (decrease) in pre-tax profit with New Taiwan dollars strengthening 1% against the relevant currency. For a 1% weakening of New Taiwan dollars against the relevant currency, there would be an equal and opposite impact on pre-tax profit and the balances below would be negative.

	For the Six Months Ended June 30	
	2025	**2024**
USD	$ (9,002)	$ 9,392
RMB	(34,628)	(43,994)
HKD	(7,326)	(8,460)
VND	17,310	24,973
IDR	(1,084)	118

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 and using interest rate swap contracts and forward interest rate contracts.

The carrying amounts of the Group's financial liabilities with exposure to interest rates at the end of the reporting periods were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Cash flow interest rate risk			
Financial liabilities	$ 76,343,774	$ 69,552,543	$ 71,135,082

Sensitivity analysis

The sensitivity analysis below was based on the Group's floating rate liabilities. The analysis was prepared assuming the amount of the liabilities outstanding at the end of the reporting period was outstanding for the whole period. If there had been a 1% increase in interest rates, the Group's cash outflows would have increased by $381,719 thousand and $355,675 thousand during the six months ended June 30, 2025 and 2024, respectively.

c) Other price risk

The Group was exposed to equity price risk through its investments in listed equity securities and mutual funds. The investments are held for strategic rather than trading purposes. The Group does not actively trade these investments.

Sensitivity analysis

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the reporting period. If equity prices had declined by 1%, income before income tax for the six months ended June 30, 2025 and 2024 would have decreased by $34,732 thousand and $24,225 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL, and the other comprehensive income for the six months ended June 30, 2025 and 2024 would have decreased by $255,123 thousand and $245,628 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

The Group's sensitivity to equity securities investment has not changed significantly from the previous year.

2) Credit risk

Financial instruments are evaluated for credit risk (which represents the potential loss that would be incurred by the Company if a counterparty or third party were to breach a contract). The risk includes the centralization of credit risk, components, contract figures, and accounts receivable. Besides, the Company requires significant clients to provide guarantees of a credit rating of intermediate or higher issued by a bank so as to effectively reduce its credit risk.

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.

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

The tables have been drawn up based on the undiscounted cash flows of financial liabilities including both interest and principal from the earliest date on which the Group may be required to pay.

June 30, 2025

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities					
Non-interest bearing liabilities	$ 16,101,598	$ 11,989,657	$ 5,521,735	$ 54,379	$ 143,248
Lease liabilities	210,544	461,912	1,668,249	3,345,250	625,409
Floating interest rate liabilities	26,524,007	8,863,136	6,820,446	34,136,185	-
Financial guarantee contracts	1,567,420	-	-	-	-
	$ 44,403,569	$ 21,314,705	$ 14,010,430	$ 37,535,814	$ 768,657

December 31, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities					
Non-interest bearing liabilities	$ 21,262,534	$ 5,852,982	$ 8,858,310	$ 63,105	$ 156,388
Lease liabilities	264,319	543,151	1,911,100	4,220,246	819,100
Floating interest rate liabilities	17,430,302	7,305,138	10,691,040	34,126,063	-
Financial guarantee contracts	1,752,824	-	-	-	-
	$ 40,709,979	$ 13,701,271	$ 21,460,450	$ 38,409,414	$ 975,488

June 30, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Non-derivative financial liabilities					
Non-interest bearing liabilities	$ 16,634,774	$ 12,486,906	$ 5,987,201	$ 62,797	$ 155,601
Lease liabilities	229,313	763,814	1,759,287	4,521,064	926,934
Floating interest rate liabilities	25,163,050	1,786,617	8,067,360	36,118,055	-
Fixed interest rate liabilities	-	-	1,000,000	-	-
Financial guarantee contracts	1,726,340	-	-	-	-
	$ 43,753,477	$ 15,037,337	$ 16,813,848	$ 40,701,916	$ 1,082,535

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

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

The following table details the Group's liquidity analysis for its derivative financial instruments. The table was based on the undiscounted contractual net cash inflows and outflows on derivative instruments. When the amount payable or receivable is not fixed, the amount disclosed has been determined by reference to the projected interest rates as illustrated by the yield curves at the end of the reporting period.

June 30, 2025

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Forward exchange contracts	$ 5,548	$ -	$ 53,557	$ -	$ -
Exchange rate option contracts	-	-	2,100	-	-
Exchange rate swap contracts	-	448,507	-	-	-
	$ 5,548	$ 448,507	$ 55,657	$ -	$ -

December 31, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Forward exchange contracts	$ 9,513	$ 51,839	$ 25,989	$ -	$ -
Exchange rate option contracts	28,517	32,935	22,839	-	-
	$ 38,030	$ 84,774	$ 48,828	$ -	$ -

June 30, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	5+ Years
Forward exchange contracts	$ 22,750	$ 146,551	$ 97,931	$ -	$ -
Exchange rate option contracts	-	-	12,243	-	-
Exchange rate swap contracts	-	-	67	-	-
	$ 22,750	$ 146,551	$ 110,241	$ -	$ -

33. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed below.

a. Related party name and categories

Name	Related Party Category
Oftenrich Holdings Limited	Associate
San Fang Chemical Industry Co., Ltd.	Associate
Nan Pao Resins Chemical Co., Ltd.	Associate
Ka Yuen Rubber Factory Limited	Joint venture
Twinways Investments Limited	Joint venture
Shan Dong Liwei Economic and Trade Co., Ltd.	Other related party

b. Operating revenue

Account Item	Related Party Category	For the Three Months Ended June 30 2025	For the Three Months Ended June 30 2024	For the Six Months Ended June 30 2025	For the Six Months Ended June 30 2024
Sales	Associates	$ 21,321	$ 23,684	$ 46,583	$ 42,364
	Joint ventures	42,461	88,218	98,510	185,805
	Other related party	20,775	27,567	75,019	68,575
		$ 84,557	$ 139,469	$ 220,112	$ 296,744

The sales prices and receivable terms to related parties were not significantly different from those of non-related parties.

c. Purchases

Account Item	Related Party Category	For the Three Months Ended June 30 2025	For the Three Months Ended June 30 2024	For the Six Months Ended June 30 2025	For the Six Months Ended June 30 2024
Purchases	Associates	$ 840,209	$ 806,127	$ 1,748,800	$ 1,628,605
	Joint ventures	1,226,901	1,144,326	2,664,128	2,134,705
		$ 2,067,110	$ 1,950,453	$ 4,412,928	$ 3,763,310

The purchase prices and payment terms from related parties were not significantly different from those of non-related parties.

d. Receivables from related parties

Amount Item	Related Party Category	June 30, 2025	December 31, 2024	June 30, 2024
Accounts receivable	Associates	$ 11,310	$ 18,249	$ 4,069
	Joint ventures	9,785	40,296	47,377
	Other related party	7,125	9,754	12,185
		$ 28,220	$ 68,299	$ 63,631

No expected credit loss was recognized for the six months ended June 30, 2025 and 2024 for the amounts owed by related parties.

e. Payables to related parties

Amount Item	Related Party Category	June 30, 2025	December 31, 2024	June 30, 2024
Accounts payable	Associates	$ 665,030	$ 708,727	$ 686,421
	Joint ventures	940,686	1,067,164	974,457
		$ 1,605,716	$ 1,775,891	$ 1,660,878

f. Financing provided

Please refer to Table 1 “Financing provided to others” of Note 37 to the consolidated financial statements.

g. Endorsements/guarantees provided

Please refer to Table 2 “Endorsements/guarantees provided” of Note 37 to the consolidated financial statements.

h. Compensation of key management personnel

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2025	2024	2025	2024
Short-term employee benefits	$ 47,596	$ 70,986	$ 119,268	$ 152,444
Post-retirement benefits	18,945	-	18,945	-
	$ 66,541	$ 70,986	$ 138,213	$ 152,444

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

34. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for the issuance of gift vouchers:

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets at amortized cost - non-current	$ 56,385	$ 59,198	$ 50,587

35. SIGNIFICANT COMMITMENTS AND UNRECOGNIZED LIABILITIES

a. Outstanding letters of credit of the Group at the end of reporting period were as follows:

(Unit: In Thousands of Foreign Currencies)

Foreign Currencies	June 30, 2025	December 31, 2024	June 30, 2024
USD	$ 1,922	$ 1,224	$ 1,209
VND	12,685,381	12,685,381	10,685,381

b. The Company entered into project agreements with the Taiwan Small & Medium Enterprise Counseling Foundation. According to the project agreements, the Company has to provide promissory notes and the bank's guaranteed letter to Taiwan Small & Medium Enterprise Counseling Foundation as guarantee.

c. The Group entered into a memorandum of understanding with the government of Tamil Nadu, India, on April 17, 2023. According to the memorandum, the Group will invest approximately INR23 billion (approximately US$276 million) in two stages during the 12-year investment period from 2023 to 2035 to set up a production base in the Special Economic Zone of Tamil Nadu.

d. The unrecognized contractual commitments of the merged company are as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Procurement of property, plant and equipment	$ 1,670,598	$ 2,624,406	$ 3,485,682

36. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than the functional currencies of entities in the Group and the exchange rates between the foreign currencies and respective functional currencies were disclosed. The significant assets and liabilities denominated in foreign currencies were as follows:

June 30, 2025

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Financial assets			
Monetary items			
USD	$ 74,378	29.300	$ 2,179,266
NTD	3,457,605	1	3,457,605
RMB	2,298,929	4.091	9,404,918
HKD	772,124	3.732	2,881,566
VND	324,224,324	0.00111	359,889
IDR	248,621,910	0.00178	442,547
Non-monetary items			
USD	3,063	29.300	89,745
NTD	650,372	1	650,372
RMB	312,939	4.091	1,280,235
VND	7,409,910	0.00111	8,225
Financial liabilities			
Monetary items			
USD	43,608	29.300	1,277,719
NTD	2,331,733	1	2,331,733
RMB	1,452,444	4.091	5,941,950
HKD	575,774	3.732	2,148,790
VND	2,055,179,279	0.00111	2,281,249
IDR	194,417,416	0.00178	346,063
Non-monetary items			
USD	15,307	29.300	448,507

December 31, 2024

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Financial assets			
Monetary items			
USD	$ 48,962	32.785	$ 1,605,223
NTD	398,993	1	398,993
RMB	2,552,437	4.478	11,429,812
HKD	61,812	4.222	260,972
VND	362,921,260	0.00127	460,910
IDR	170,255,665	0.00203	345,619

(Continued)

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Non-monetary items			
USD	$ 5,025	32.785	$ 164,731
NTD	753,957	1	753,957
RMB	154,120	4.478	690,150
VND	30,800,787	0.00127	39,117
Financial liabilities			
Monetary items			
USD	116,733	32.785	3,827,105
NTD	1,527,825	1	1,527,825
RMB	1,597,533	4.478	7,153,755
HKD	18,749	4.222	79,157
VND	1,353,072,441	0.00127	1,718,402
IDR	156,297,537	0.00203	317,284

(Concluded)

June 30, 2024

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (In Thousands)
Financial assets			
Monetary items			
USD	$ 44,556	32.450	$ 1,445,842
NTD	217,155	1	217,155
RMB	2,598,039	4.445	11,548,283
HKD	226,695	4.155	941,917
VND	354,125,397	0.00126	446,198
IDR	139,797,475	0.00198	276,799
Non-monetary items			
USD	7,723	32.450	250,609
NTD	127,496	1	127,496
RMB	108,003	4.445	480,075
VND	108,990,476	0.00126	137,328
Financial liabilities			
Monetary items			
USD	73,477	32.450	2,384,336
NTD	3,201,601	1	3,201,601
RMB	1,608,266	4.445	7,148,743
HKD	23,035	4.155	95,712
VND	2,851,412,698	0.00126	3,592,780
IDR	145,709,091	0.00198	288,504
Non-monetary items			
USD	2	32.450	67

For the three months ended June 30, 2025 and 2024 and the six months ended June 30, 2025 and 2024, net foreign exchange gains (losses) were $418,129 thousand, $(8,766) thousand, $560,456 thousand and $247,283 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the functional currencies of the Group's entities.

37. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and investees:

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 (Table 6)

7) Information on investees (Table 7)

b. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 8)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party including transaction prices, payment terms, and unrealized gains or losses: (None).

38. SEGMENT INFORMATION

a. Information about reportable segments

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

1) Manufacturing of shoes;
2) Retail of sporting goods and wholesale business; and
3) Others.

b. Segment revenue and results

The Group's revenue and results by reportable segment were as follows:

For the six months ended June 30, 2025

	Manufacturing of Shoes	**Retail of Sporting Goods and Wholesale Business**	**Others**	**Total**
Revenue from external customers	$ 89,024,839	$ 40,356,701	$ 424,418	$ 129,805,958
Segment income	$ 12,031,538	$ 2,479,767	$ 270,020	$ 14,781,325
Administrative costs and remuneration of directors				(8,954,812)
Interest income				944,549
Rental income				562,811
Dividend income				3,791
Other income				494,353
Net loss on disposal of property, plant and equipment				(22,627)
Net foreign exchange gain				560,456
Net gain on disposal of associates				108,748
Net loss on financial instruments at FVTPL				(256,888)
Other loss				(160,999)
Net gain on derecognition of financial assets at amortized cost				2,431
Finance costs				(1,265,076)
Share of profit of associates and joint ventures				3,573,578
Income before income tax				$ 10,371,640

For the six months ended June 30, 2024

	Manufacturing of Shoes	**Retail of Sporting Goods and Wholesale Business**	**Others**	**Total**
Revenue from external customers	$ 84,165,802	$ 44,002,344	$ 448,068	$ 128,616,214
Segment income	$ 12,323,339	$ 3,268,223	$ 304,340	$ 15,895,902
Administrative costs and remuneration of directors				(8,806,018)
Interest income				1,110,890
Rental income				435,297
Other income				592,583
Net gain on disposal of property, plant and equipment				12,877
Net foreign exchange gain				247,283
Net gain on disposal of associates				765,065

(Continued)

	Manufacturing of Shoes	Retail of Sporting Goods and Wholesale Business	Others	Total
Net loss on financial instruments at FVTPL				$ (77,520)
Impairment loss of assets				(206,391)
Gain on modification of lease				276,612
Other loss				(183,383)
Net loss on derecognition of financial assets at amortized cost				(9,022)
Finance costs				(1,393,237)
Share of profit of associates and joint ventures				5,688,975
Income before income tax				$ 14,349,913

(Concluded)

1) Sales between segments were made at market price.

2) Segment profit represented the profit before income tax earned by each segment without allocation of administration costs and remuneration of directors, interest income, rental income, dividend income, other income, net (loss) gain on disposal of property, plant and equipment, net foreign exchange gain, net gain on disposal of associates, net loss on financial instruments, impairment loss of assets, gain on modification of lease, other loss, net gain (loss) on derecognition of financial assets at amortized cost, finance costs and the share of profit of associates and joint ventures. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

POU CHEN CORPORATION AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Financing Company	Borrowing Company	Financial Statement Account	Related Party	Maximum Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing (Note 2)	Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral Item	Collateral Value	Financing Limit for Each Borrower (Notes 3 and 4)	Aggregate Financing Limit (Notes 3 and 4)	Note
1	Dongguan Baoqiao Electronic Technology Co., Ltd.	Shanggao Yisen Industry Co., Ltd.	Accounts receivable from related parties	Yes	$ 68,595 (RMB 15,000,000)	$ -	$ -	-	2	$ -	Operating capital	$ -	-	$ -	$ 301,435	$ 301,435	
2	Dongguan Yuming Electronic Technology Co., Ltd.	Shanggao Yisen Industry Co., Ltd.	Accounts receivable from related parties	Yes	45,730 (RMB 10,000,000)	-	-	-	2	-	Operating capital	-	-	-	307,826	307,826	
3	Wang Yi Construction Co., Ltd.	Barits Development Corporation	Accounts receivable from related parties	Yes	26,000	25,000	25,000	1.29	2	-	Operating capital	-	-	-	26,017	26,017	
4	Song Ming Investments Co., Ltd.	Barits Development Corporation	Accounts receivable from related parties	Yes	100,000	100,000	100,000	1.29	2	-	Operating capital	-	-	-	1,377,100	1,377,100	
5	Pro Arch International Development Enterprise Inc.	I-Tech Sporting Enterprise Ltd.	Accounts receivable from related parties	Yes	100,000	100,000	100,000	1.69	2	-	Operating capital	-	-	-	104,944	104,944	
6	Orisol Asia Limited	Orisol Vietnam Co., Ltd.	Accounts receivable from related parties	Yes	29,417 (US$ 900,000)	-	-	-	2	-	Operating capital	-	-	-	522,049	522,049	
7	Prime Asia (S.E. Asia) Leather Corporation	Prime Asia (Vietnam) Co., Ltd.	Accounts receivable from related parties	Yes	587,729 (US$ 17,700,000)	518,610 (US$ 17,700,000)	518,610 (US$ 17,700,000)	1.50	2	-	Operating capital	-	-	-	1,939,690	1,939,690	
8	Yue Yuen Industrial (Holdings) Limited	Pt. Pou Yuen Indonesia	Accounts receivable from related parties	Yes	2,639,798 (US$ 79,500,000)	2,329,350 (US$ 79,500,000)	2,329,350 (US$ 79,500,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pt. Glostar Indonesia	Accounts receivable from related parties	Yes	2,606,594 (US$ 78,500,000)	2,300,050 (US$ 78,500,000)	2,300,050 (US$ 78,500,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pt. Nikomas Gemilang	Accounts receivable from related parties	Yes	5,420,500 (US$ 185,000,000)	5,420,500 (US$ 185,000,000)	5,420,500 (US$ 185,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pt. Pou Chen Indonesia	Accounts receivable from related parties	Yes	1,318,500 (US$ 45,000,000)	1,318,500 (US$ 45,000,000)	1,318,500 (US$ 45,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pouyuen Vietnam Company Limited	Accounts receivable from related parties	Yes	8,168,430 (US$ 246,000,000)	7,207,800 (US$ 246,000,000)	7,207,800 (US$ 246,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pou Hung Vietnam Company Limited	Accounts receivable from related parties	Yes	896,535 (US$ 27,000,000)	791,100 (US$ 27,000,000)	791,100 (US$ 27,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pou Li Vietnam Company Limited	Accounts receivable from related parties	Yes	896,535 (US$ 27,000,000)	791,100 (US$ 27,000,000)	791,100 (US$ 27,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pou Phong Vietnam Company Limited	Accounts receivable from related parties	Yes	927,055 (US$ 31,000,000)	908,300 (US$ 31,000,000)	908,300 (US$ 31,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Yue De Vietnam Company Limited	Accounts receivable from related parties	Yes	2,423,965 (US$ 73,000,000)	2,138,900 (US$ 73,000,000)	2,138,900 (US$ 73,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pou Sung Vietnam Company Limited	Accounts receivable from related parties	Yes	5,013,955 (US$ 151,000,000)	3,838,300 (US$ 131,000,000)	3,838,300 (US$ 131,000,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pro Kingtex Industrial Company Limited	Accounts receivable from related parties	Yes	78,364 (US$ 2,360,000)	-	-	-	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Precious Full Investments Ltd.	Accounts receivable from related parties	Yes	1,104,066 (US$ 33,250,000)	974,225 (US$ 33,250,000)	974,225 (US$ 33,250,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Solar Link International Inc.	Accounts receivable from related parties	Yes	104,264 (US$ 3,140,000)	70,027 (US$ 2,390,000)	70,027 (US$ 2,390,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Ct Tnhh Mtv Dich Vu Thuong Mai Tu Van Xuat Nhap Khau Van Thuan	Accounts receivable from related parties	Yes	9,962 (US$ 300,000)	8,790 (US$ 300,000)	8,790 (US$ 300,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Pt. Hardases Abadi Indonesia	Accounts receivable from related parties	Yes	2,546,825 (US$ 81,700,000)	2,393,810 (US$ 81,700,000)	2,393,810 (US$ 81,700,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Orisol Vietnam Co., Ltd.	Accounts receivable from related parties	Yes	38,388 (US$ 1,200,000)	35,160 (US$ 1,200,000)	35,160 (US$ 1,200,000)	3.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Yang Xin Pou Jia Shoes Manufacturing Co., Ltd.	Accounts receivable from related parties	Yes	91,460 (RMB 20,000,000)	81,820 (RMB 20,000,000)	81,820 (RMB 20,000,000)	1.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
		Dongguan Yu Xiang Shoes Material Co., Ltd.	Accounts receivable from related parties	Yes	352,121 (RMB 77,000,000)	315,007 (RMB 77,000,000)	315,007 (RMB 77,000,000)	1.00	2	-	Operating capital	-	-	-	52,065,080	52,065,080	
9	Hero Luck Group Ltd.	High Glory Footwear India Private Ltd.	Accounts receivable from related parties	Yes	730,510 (US$ 22,000,000)	644,600 (US$ 22,000,000)	644,600 (US$ 22,000,000)	3.00	2	-	Operating capital	-	-	-	3,818,874	3,818,874	
10	The Look (Macao Commercial Offshore) Company Ltd.	Dongguan Yusheng Shoe Industry Co., Ltd.	Accounts receivable from related parties	Yes	457,300 (RMB 100,000,000)	-	-	-	2	-	Operating capital	-	-	-	2,048,115	2,048,115	
11	Pou Chien Enterprise Co., Ltd.	Yue Yuen Industrial (Holdings) Limited	Accounts receivable from related parties	Yes	2,431,900 (US$ 83,000,000)	2,431,900 (US$ 83,000,000)	2,431,900 (US$ 83,000,000)	-	2	-	Operating capital	-	-	-	3,071,508	3,071,508	
		Prime Asia Leather Corporation	Accounts receivable from related parties	Yes	464,870 (US$ 14,000,000)	-	-	-	2	-	Operating capital	-	-	-	3,071,508	3,071,508	
		I-Tech Sporting Enterprise Ltd.	Accounts receivable from related parties	Yes	300,000	300,000	199,130	1.29	2	-	Operating capital	-	-	-	3,071,508	3,071,508	
12	Dongguan Yusheng Shoe Industry Co., Ltd.	Dong Guan Pou Chen Footwear Company Limited	Accounts receivable from related parties	Yes	1,097,520 (RMB 240,000,000)	859,110 (RMB 210,000,000)	818,200 (RMB 200,000,000)	1.00	2	-	Operating capital	-	-	-	1,759,659	1,759,659	
		Shanggao Yisen Industry Co., Ltd.	Accounts receivable from related parties	Yes	201,212 (RMB 44,000,000)	-	-	-	2	-	Operating capital	-	-	-	1,759,659	1,759,659	
13	Rui Jin Pou Yuen Footwear Development Co., Ltd.	Yu Xing (Jishui) Footwear Co., Ltd.	Accounts receivable from related parties	Yes	37,499 (RMB 8,200,000)	33,546 (RMB 8,200,000)	33,546 (RMB 8,200,000)	1.00	2	-	Operating capital	-	-	-	217,355	217,355	
		Yue Yuen (Anfu) Footwear Co., Ltd.	Accounts receivable from related parties	Yes	67,590 (RMB 15,000,000)	-	-	-	2	-	Operating capital	-	-	-	217,355	217,355	

(Continued)

No. (Note 1)	Financing Company	Borrowing Company	Financial Statement Account	Related Party	Maximum Balance for the Period	Ending Balance	Actual Borrowing Amount	Interest Rate	Nature of Financing (Note 2)	Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Notes 3 and 4)	Aggregate Financing Limit (Notes 3 and 4)	Note
													Item	Value			
14	Bao Hong (Yangzhou) Shoes Co., Ltd.	Shanggao Yisen Industry Co., Ltd.	Accounts receivable from related parties	Yes	$ 77,741 (RMB 17,000,000)	$ 69,547 (RMB 17,000,000)	$ 69,547 (RMB 17,000,000)	1.00	2	$ -	Operating capital	$ -	-	$ -	$ 623,325	$ 623,325	
		Yisen (YiFeng) Mould Co., Ltd.	Accounts receivable from related parties	Yes	27,036 (RMB 6,000,000)	-	-	-	2	-	Operating capital	-	-	-	623,325	623,325	
15	Dong Guan Yue Yuan Footwear Products Company Limited	Dong Guan Pou Chen Footwear Company Limited	Accounts receivable from related parties	Yes	320,110 (RMB 70,000,000)	286,370 (RMB 70,000,000)	286,370 (RMB 70,000,000)	1.00	2	-	Operating capital	-	-	-	305,225	305,225	
16	Pouyuen Vietnam Company Limited	Tech Mastery Vietnam Company Limited	Accounts receivable from related parties	Yes	313,150 (US$ 9,580,838)	269,529 (US$ 9,198,927)	269,529 (US$ 9,198,927)	2.50	2	-	Operating capital	-	-	-	3,362,815	3,362,815	
17	Pou Sung Vietnam Company Limited	Tech Mastery Vietnam Company Limited	Accounts receivable from related parties	Yes	182,671 (US$ 5,588,822)	157,225 (US$ 5,366,041)	157,225 (US$ 5,366,041)	2.50	2	-	Operating capital	-	-	-	3,837,262	3,837,262	
18	Pou Chen Vietnam Enterprise Ltd.	Tech Mastery Vietnam Company Limited	Accounts receivable from related parties	Yes	156,575 (US$ 4,790,419)	-	-	-	2	-	Operating capital	-	-	-	1,781,077	1,781,077	
19	Precious Full Investments Limited	Bangladesh Pou Hung Industrial Limited	Accounts receivable from related parties	Yes	630,895 (US$ 19,000,000)	556,700 (US$ 19,000,000)	556,700 (US$ 19,000,000)	-	2	-	Operating capital	-	-	-	5,006,430	5,006,430	
		Pou Yuen Cambodia Enterprise Ltd.	Accounts receivable from related parties	Yes	302,398 (US$ 9,107,000)	266,835 (US$ 9,107,000)	266,835 (US$ 9,107,000)	-	2	-	Operating capital	-	-	-	5,006,430	5,006,430	
20	Wealthplus Holdings Limited	Pou Chen Corporation	Accounts receivable from related parties	Yes	9,200,589 (RMB 1,394,000,000) (US$ 43,000,000) (NT$ 1,398,012)	7,730,752 (RMB 1,240,000,000) (US$ 43,000,000) (NT$ 1,398,012)	7,730,752 (RMB 1,240,000,000) (US$ 43,000,000) (NT$ 1,398,012)	-	2	-	Operating capital	-	-	-	169,283,597	169,283,597	
21	Pou Sheng (China) Investment Group Co., Ltd.	Qingdao Pou-Sheng International Sport Products Co., Ltd.	Loans receivable	Yes	1,671,290 (RMB 365,469,033)	1,495,134 (RMB 365,469,033)	29,455 (RMB 7,200,000)	3.10	2	-	Operating capital	-	-	-	5,516,246	5,516,246	

Note 1: The Company is coded as follows:

a. The Company is coded “0”.
b. The investee is coded consecutively beginning from “1” in the order presented in the table above.

Note 2: The nature of financing is code as follows:

a. Business relationship is coded 1.
b. The need for short-term financing is coded 2.

Note 3: According to the Company’s policy, procedure of financing provided to others as follows:

a. The maximum amount permitted to a single borrower is listed based on the types of financing reasons as follows:

1) Business relationship: Each of the financing amount shall not exceed the amount of our business relationship. Business relationship means higher amount of the purchases from or sales to both sides in the current year or in the future year and shall not exceed 10% of the Company’s net worth.
2) The need for short-term financing: Each of the financing amount shall not exceed 10% of the Company’s net worth.

b. The total maximum amount permitted to a single borrower is listed based on the types of financing reasons as follows:

1) Business relationship: Each of the financing amount shall not exceed 10% of the Company’s net worth.
2) The need for short-term financing: Each of the financing amount shall not exceed 40% of the Company’s net worth.
3) Among foreign companies which the Company holds 100% voting rights directly and indirectly, when financing is necessary, the amount is not limited by the above information. However, the limit amount of financing to others during one year shall not exceed the borrowers’ net worth.

Note 4: Dongguan Baoqiao Electronic Technology Co., Ltd. for subsidiaries in which Pou Chen holds 100% voting rights directly and indirectly: The financing amount and each of the financing amount shall not exceed 100% of total equity of Dongguan Baoqiao Electronic Technology Co., Ltd.’s financial statement. Dongguan Yuming Electronic Technology Co., Ltd. for subsidiaries in which Pou Chen holds 100% voting rights directly and indirectly: The financing amount and each of the financing amount shall not exceed 100% of total equity of Dongguan Yuming Electronic Technology Co., Ltd.’s financial statement. When Wang Yi Construction Co., Ltd. engages in fund lending, the financing amount shall not exceed 40% of total equity in the Wang Yi Construction Co., Ltd.’s financial statements. When Song Ming Investments Co., Ltd. engages in fund lending, the financing amount shall not exceed 40% of total equity in the Song Ming Investments Co., Ltd.’s financial statements. When Pro Arch International Development Enterprise Inc. engages in fund lending, the financing amount shall not exceed 40% of total equity in the Pro Arch International Development Enterprise Inc.’s financial statements. When Yue Yuen Industrial (Holdings) Limited engages in fund lending, the financing amount shall not exceed 40% of total equity in the Yue Yuen’s consolidated financial statements. Foreign companies on which Yue Yuen Industrial (Holdings) Limited holds 100% voting rights directly and indirectly: The financing amount shall not exceed 100% of total equity of Yue Yuen’s consolidated financial statement. If the lender or the borrower is registered in Taiwan, the financing amount shall not exceed 40% of total equity of lender’s financial statement. When Wealthplus Holdings Limited engages in fund lending, the financing amount shall not exceed 100% of total equity in the Wealthplus Holdings Limited’s consolidated financial statements. For subsidiaries in which Pou Sheng (China) Investment Group Co., Ltd. holds not 100% voting rights directly. The financing amount shall not exceed 40% of total equity of lender’s financial statement.

(Concluded)

POU CHEN CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Endorsement/ Guarantee Provider	Endorsee/Guarantee		Limit on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries (Note 4)	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent (Note 4)	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China (Note 4)	Note
		Name	Relationship (Note 2)											
0	Pou Chen Corporation	Wealthplus Holdings Limited	b	$ 118,583,612	$ 29,416,500	$ 26,370,000	$ -	$ -	22	$ 237,167,224	Y	N	N	
		Pro Arch International Development Enterprise Inc.	b	118,583,612	62,294	52,561	52,561	-	-	237,167,224	Y	N	N	
		Barits Development Corporation	b	118,583,612	8,292,300	8,058,000	2,718,775	-	7	237,167,224	Y	N	N	
		Windsor Entertainment Co., Ltd.	b	118,583,612	80,000	50,000	-	-	-	237,167,224	Y	N	N	
		Pou Shine Investments Co., Ltd.	b	118,583,612	1,750,000	1,750,000	613,000	-	1	237,167,224	Y	N	N	
		Pou Yuen Technology Co., Ltd.	b	118,583,612	100,000	100,000	-	-	-	237,167,224	Y	N	N	
		Pou Yii Development Co., Ltd.	b	118,583,612	800,000	800,000	140,700	-	1	237,167,224	Y	N	N	
1	Yue Yuen Industrial (Holdings) Limited	Cohen Enterprises Inc.	f	78,097,621	1,079,163 (US$ 32,500,000)	952,250 (US$ 32,500,000)	657,858 (US$ 22,452,500)	-	1	195,244,052	N	N	N	
		Oftenrich Holdings Limited	f	78,097,621	687,345 (US$ 20,700,000)	606,510 (US$ 20,700,000)	4,351 (US$ 148,500)	-	-	195,244,052	N	N	N	
		Chang Yang Material Corp.	f	78,097,621	8,660	8,660	-	-	-	195,244,052	N	N	N	
		Pt. Selalu Cinta Indonesia	b	78,097,621	3,321,888 (US$ 113,375,000)	3,321,888 (US$ 113,375,000)	1,972,239 (US$ 67,311,902)	-	3	195,244,052	N	N	N	
		Orisol Taiwan Limited	b	78,097,621	90,000	-	-	-	-	195,244,052	N	N	N	
		Pou Phong Vietnam Company Ltd.	b	78,097,621	298,845 (US$ 9,000,000)	263,700 (US$ 9,000,000)	-	-	-	195,244,052	N	N	N	
		Pt. KMK Global Sports	b	78,097,621	2,938,643 (US$ 88,500,000)	2,593,050 (US$ 88,500,000)	337,224 (US$ 11,509,342)	-	2	195,244,052	N	N	N	
		Pt. Shoenary Javanesia Inc.	b	78,097,621	1,559,513 (US$ 48,750,000)	1,428,375 (US$ 48,750,000)	908,930 (US$ 31,021,500)	-	1	195,244,052	N	N	N	
		Yue Dean Technology Corporation	b	78,097,621	1,500,000	1,500,000	26,000	-	1	195,244,052	N	N	N	
		I-Tech Sporting Enterprises Ltd.	b	78,097,621	2,000,000	2,000,000	821,700	-	2	195,244,052	N	N	N	
2	Pou Sheng International (Holdings) Limited	Shaanxi Pousheng Trading Co., Ltd.	b	72,562,526	6,516,223 (RMB 945,701,422) (US$ 66,000,000)	5,783,836 (RMB 941,098,988) (US$ 66,000,000)	-	-	16	145,125,052	N	N	Y	
		Shanghai Pou-Yuen Sport Products Business Trading Co., Ltd.	b	72,562,526	12,616,704 (RMB 2,279,723,044) (US$ 66,000,000)	11,219,237 (RMB 2,269,723,044) (US$ 66,000,000)	5,811 (RMB 1,420,514)	-	31	145,125,052	N	N	Y	
		Hefei Pouxun Sport Products Business Trading Co., Ltd.	b	72,562,526	229,980 (RMB 50,290,839)	205,740 (RMB 50,290,839)	-	-	1	145,125,052	N	N	Y	
		Henan YYSPORTS Sport Products Co., Ltd.	b	72,562,526	217,289 (RMB 47,515,578)	194,386 (RMB 47,515,578)	16,957 (RMB 4,144,981)	-	1	145,125,052	N	N	Y	
		Zhejiang Shengdao Sporting-Goods Co., Ltd.	b	72,562,526	5,121,146 (RMB 640,633,258) (US$ 66,000,000)	4,554,631 (RMB 640,633,258) (US$ 66,000,000)	-	-	13	145,125,052	N	N	Y	
		Yue Cheng (Kun Shan) Sports Co., Ltd.	b	72,562,526	2,532,390 (RMB 561,256,637)	2,214,281 (RMB 541,256,637)	99,162 (RMB 24,238,972)	-	6	145,125,052	N	N	Y	
		Qingdao Pou-Sheng International Sport Products Co., Ltd.	b	72,562,526	211,131 (RMB 46,168,997)	188,877 (RMB 46,168,997)	-	-	1	145,125,052	N	N	Y	
		Bao Sheng Dao Ji (Beijing) Trading Company Ltd.	b	72,562,526	4,826,725 (RMB 576,250,852) (US$ 66,000,000)	4,291,243 (RMB 576,250,852) (US$ 66,000,000)	10,202 (RMB 2,493,695)	-	12	145,125,052	N	N	Y	
		Pou Yuen Trading Corporation	b	72,562,526	772,820 (US$ 4,000,000) (NT$ 640,000)	657,200 (US$ 4,000,000) (NT$ 540,000)	219,300	-	2	145,125,052	N	N	N	
		Taiwan Taisong Trading Co., Ltd.	b	72,562,526	70,000	70,000	-	-	-	145,125,052	N	N	N	
		Guangzhou Pou-Yuen Trading Co., Ltd.	b	72,562,526	2,191,530 (US$ 66,000,000)	1,933,800 (US$ 66,000,000)	-	-	5	145,125,052	N	N	Y	
		Pou Sheng (China) Investment Group Co., Ltd.	b	72,562,526	8,853,705 (RMB 1,456,850,000) (US$ 66,000,000)	7,893,773 (RMB 1,456,850,000) (US$ 66,000,000)	1,555,171 (RMB 380,144,466)	-	22	145,125,052	N	N	Y	
		Taicang Yue-Shen Sporting Goods Co., Ltd.	b	72,562,526	2,396,170 (RMB 44,749,548) (US$ 66,000,000)	2,116,870 (RMB 44,749,548) (US$ 66,000,000)	1,902 (RMB 464,904)	-	6	145,125,052	N	N	Y	

(Continued)

No. (Note 1)	Endorsement/ Guarantee Provider	Endorsee/Guarantee Name	Endorsee/Guarantee Relationship (Note 2)	Limit on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries (Note 4)	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent (Note 4)	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China (Note 4)	Note
2	Pou Sheng International (Holdings) Limited	Yue-Shen (Taicang) Footwear Co., Ltd.	b	$ 72,562,526	$ 205,785 (RMB 44,999,971)	$ 184,095 (RMB 44,999,971)	$ -	$ -	1	$ 145,125,052	N	N	Y	
		PCG Bros Sports Management Co., Ltd.	b	72,562,526	166,025 (US$ 5,000,000)	146,500 (US$ 5,000,000)	-	-	-	145,125,052	N	N	N	
		Hainan Baoxun Electronic Commerce Co., Ltd.	b	72,562,526	13,381,205 (RMB 2,490,900,000) (US$ 66,000,000)	7,931,206 (RMB 1,466,000,000) (US$ 66,000,000)	-	-	22	145,125,052	N	N	Y	
		Hainan Shengwei Electronic Commerce Co., Ltd.	b	72,562,526	16,596,480 (RMB 3,150,000,000) (US$ 66,000,000)	14,820,450 (RMB 3,150,000,000) (US$ 66,000,000)	324,415 (RMB 79,299,587)	-	41	145,125,052	N	N	Y	
		Dalian YYSPORTS Sport Industrial Development Co., Ltd.	b	72,562,526	202,722 (RMB 44,330,230)	181,355 (RMB 44,330,230)	-	-	-	145,125,052	N	N	Y	
		Shanghai Shengdao Sports Goods Company Limited	b	72,562,526	457,300 (RMB 100,000,000)	409,100 (RMB 100,000,000)	-	-	1	145,125,052	N	N	Y	
		Harbin Shengdao Sports Goods Company Limited	b	72,562,526	182,920 (RMB 43,937,213)	179,747 (RMB 43,937,213)	-	-	-	145,125,052	N	N	Y	
		Jiangxi Baoyuan Trading Co., Ltd.	b	72,562,526	182,920 (RMB 40,000,000)	163,640 (RMB 40,000,000)	-	-	-	145,125,052	N	N	Y	
		Guizhou Pou-Sheng Sporting-Goods Co., Ltd.	b	72,562,526	182,920 (RMB 40,000,000)	163,640 (RMB 40,000,000)	-	-	-	145,125,052	N	N	Y	
		Changsha Shengdao Sports Goods Company Limited	b	72,562,526	182,920 (RMB 40,000,000)	163,640 (RMB 40,000,000)	-	-	-	145,125,052	N	N	Y	
		Nanning Pou Guan Sports Goods Co., Ltd.	b	72,562,526	182,920 (RMB 40,000,000)	163,640 (RMB 40,000,000)	-	-	-	145,125,052	N	N	Y	
		Fujian Pou Yuen Sports Goods Co., Ltd.	b	72,562,526	182,920 (RMB 40,665,221)	166,361 (RMB 40,665,221)	273 (RMB 66,699)	-	-	145,125,052	N	N	Y	
3	Pou Sheng (China) Investment Group Co., Ltd.	Shanghai Pou-Yuen Sport Products Business Trading Co., Ltd.	b	27,581,227	1,297,560 (RMB 287,580,000)	1,158,082 (RMB 283,080,000)	2,588 (RMB 632,547)	-	8	55,162,455	N	N	Y	
		Hefei Pouxun Sport Products Business Trading Co., Ltd.	b	27,581,227	51,933 (RMB 11,510,000)	28,678 (RMB 7,010,000)	1,207 (RMB 295,157)	-	-	55,162,455	N	N	Y	
		Shaanxi Pousheng Trading Co., Ltd.	b	27,581,227	60,020 (RMB 13,125,000)	53,695 (RMB 13,125,000)	793 (RMB 193,816)	-	-	55,162,455	N	N	Y	
		Taicang Yue-Shen Sporting Goods Co., Ltd.	b	27,581,227	31,165 (RMB 6,815,000)	27,881 (RMB 6,815,000)	566 (RMB 138,320)	-	-	55,162,455	N	N	Y	
		Henan YYSPORTS Sport Products Co., Ltd.	b	27,581,227	91,460 (RMB 20,000,000)	81,820 (RMB 20,000,000)	-	-	1	55,162,455	N	N	Y	
		Qingdao Pou-Sheng International Sport Products Co., Ltd.	b	27,581,227	106,619 (RMB 23,315,000)	95,382 (RMB 23,315,000)	842 (RMB 205,713)	-	1	55,162,455	N	N	Y	
		Shanghai Shengdao Sports Goods Company Limited	b	27,581,227	914,600 (RMB 200,000,000)	818,200 (RMB 200,000,000)	-	-	6	55,162,455	N	N	Y	
		Shanghai Shengjie Sports Goods Company Limited	b	27,581,227	903,716 (RMB 197,620,000)	808,463 (RMB 197,620,000)	-	-	6	55,162,455	N	N	Y	
		Changsha Shengdao Sports Goods Company Limited	b	27,581,227	55,356 (RMB 12,105,000)	49,522 (RMB 12,105,000)	80 (RMB 19,649)	-	-	55,162,455	N	N	Y	
		Kunshan Bao Kuen Smart Chain Information Technology Co.	b	27,581,227	104,722 (RMB 22,900,000)	93,684 (RMB 22,900,000)	-	-	1	55,162,455	N	N	Y	
		Shanghai Dongzhijie Sporting Goods Development Co., Ltd.	b	27,581,227	4,573 (RMB 1,000,000)	4,091 (RMB 1,000,000)	-	-	-	55,162,455	N	N	Y	
		Harbin Shengdao Sports Goods Company Limited	b	27,581,227	2,401 (RMB 525,000)	2,148 (RMB 525,000)	1,113 (RMB 272,168)	-	-	55,162,455	N	N	Y	
		Dalian YYSPORTS Sport Industrial Development Co., Ltd.	b	27,581,227	25,266 (RMB 5,525,000)	22,603 (RMB 5,525,000)	5,555 (RMB 1,357,876)	-	-	55,162,455	N	N	Y	
		Bao Sheng Dao Ji (Beijing) Trading Company Ltd.	b	27,581,227	4,802 (RMB 1,050,000)	4,295 (RMB 1,050,000)	1,188 (RMB 290,401)	-	-	55,162,455	N	N	Y	
		Zhejiang Shengdao Sporting-Goods Co., Ltd.	b	27,581,227	26,542 (RMB 5,804,000)	23,744 (RMB 5,804,000)	1,417 (RMB 346,456)	-	-	55,162,455	N	N	Y	
		Fujian Pou Yuan Sports Goods Co., Ltd.	b	27,581,227	36,629 (RMB 8,010,000)	32,769 (RMB 8,010,000)	1,401 (RMB 342,372)	-	-	55,162,455	N	N	Y	
		Jiangxi Baoyuan Trading Co., Ltd.	b	27,581,227	960 (RMB 210,000)	859 (RMB 210,000)	160 (RMB 39,074)	-	-	55,162,455	N	N	Y	
		Guizhou Pou-Sheng Sporting-Goods Co., Ltd.	b	27,581,227	960 (RMB 210,000)	859 (RMB 210,000)	-	-	-	55,162,455	N	N	Y	
		Senda (Chengdu) Trading Co., Ltd.	b	27,581,227	480 (RMB 105,000)	430 (RMB 105,000)	-	-	-	55,162,455	N	N	Y	
		Yue-Shen (Taicang) Footwear Co., Ltd.	b	27,581,227	50 (RMB 11,000)	45 (RMB 11,000)	-	-	-	55,162,455	N	N	Y	
		Kunshan Taisong Premium Trading Co., Ltd.	b	27,581,227	4,573 (RMB 1,000,000)	4,091 (RMB 1,000,000)	1,932 (RMB 472,207)	-	-	55,162,455	N	N	Y	
		Hainan Baoxun Electronic Commerce Co., Ltd.	b	27,581,227	41,157 (RMB 9,000,000)	36,819 (RMB 9,000,000)	4,352 (RMB 1,063,801)	-	-	55,162,455	N	N	Y	

(Continued)

Note 1: The Company is coded as follows:

a. The Company is coded "0".
b. The investee is coded consecutively beginning from "1" in the order presented in the table above.

Note 2: Relationships for guarantee provider and guarantee are as follows:

a. Business relationship.
b. A company in which the Company directly and indirectly holds more than 50% of the voting shares.
c. A company that directly and indirectly holds more than 50% of the voting shares in the Company.
d. A company in which the Company directly and indirectly holds more than 90% of the voting shares.
e. A company fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.
f. A company where all capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to their shareholding percentages.
g. A company where companies in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: According to the Company's procedures for the Management of Endorsements and Guarantees, the aggregate amount of endorsements/guarantees provided by the Company shall not exceed 200% of its net worth. Meanwhile, the amount of endorsements/guarantees provided by the Company for any single entity shall not exceed 100% of the Company's net worth. The aggregate amount of endorsements/guarantees provided by the Yue Yuen Industrial (Holdings) Limited shall not exceed 150% of its net worth. Meanwhile, the amount of endorsements/guarantees provided by the Company for any single entity shall not exceed 60% of the Company's net worth. The aggregate amount of endorsements/guarantees provided by the Pou Sheng International (Holdings) Limited shall not exceed 400% of its net worth. Meanwhile, the amount of endorsements/guarantees provided by the Company for any single entity shall not exceed 200% of the Company's net worth. The aggregate amount of endorsements/guarantees provided by the Pou Sheng (China) Investment Group Co., Ltd. shall not exceed 400% of its net worth. Meanwhile, the amount of endorsements/guarantees provided by the Company for any single entity shall not exceed 200% of the Company's net worth.

Note 4: Endorsement/guarantee given by listed parent on behalf of subsidiaries, by subsidiaries on behalf of listed parent, and on behalf of companies in mainland China is coded "Y".

(Concluded)

POU CHEN CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
JUNE 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	June 30, 2025				Note
				Shares	Carrying Amount	Percentage of Ownership	Fair Value	
Pou Chen Corporation	Ordinary shares							
	Mega Financial Holding Company Ltd.	None	Financial assets at FVTOCI - current	208,288,378	$ 8,550,238	1.40	$ 8,550,238	
	Taiwan Paiho Limited	None	Financial assets at FVTOCI - current	615,473	33,236	0.21	33,236	
	Zhiyuan Venture Capital Co., Ltd.	None	Financial assets at FVTOCI - non-current	3,396,429	59,527	10.71	59,527	
	New Loulan Corporation., Ltd.	None	Financial assets at FVTOCI - non-current	100,000	781	4.00	781	
	Bonds							
	10-Year U.S. Dollar-Denominated Subordinated Bonds Issued by Cathay Life Insurance Co., Ltd.	None	Financial assets at amortized cost - non-current	-	87,900 (US$ 3,000,000)	-	87,909 (US$ 3,003,000)	
Wealthplus Holdings Limited	Ordinary shares							
	Golden Brands Developments Ltd.	None	Financial assets at FVTOCI - non-current	12,873,905	22,809 (US$ 778,456)	5.88	22,809 (US$ 778,456)	
	Great Team Backend Foundry, Inc.	None	Financial assets at FVTOCI - non-current	1,352,511	40,877 (US$ 1,395,129)	7.05	40,877 (US$ 1,395,129)	
	Bonds							
	Senior Unsecured Corporate Bond Issued by Emirates NBD Bank PJSC (XS2297529799)	None	Financial assets at amortized cost - current	-	132,365 (US$ 4,517,591)	-	134,269 (US$ 4,582,565)	
	Senior Unsecured Corporate Bond Issued by QNB Finance Ltd. (XS2196300698)	None	Financial assets at amortized cost - current	-	65,489 (US$ 2,235,104)	-	65,072 (US$ 2,220,895)	
	Senior debt issued by the BPCE Group. (FR001400MWP6)	None	Financial assets at amortized cost - non-current	-	104,673 (US$ 3,572,469)	-	106,012 (US$ 3,618,163)	
	6-year callable fixed-rate bond issued by Crédit Agricole CIB. (XS2992750609)	None	Financial assets at amortized cost - non-current	-	204,660 (US$ 6,985,000)	-	203,371 (US$ 6,940,995)	
	6-year callable fixed-rate bond issued by Citigroup Inc. (XS2792106200)	None	Financial assets at amortized cost - non-current	-	237,406 (US$ 8,102,600)	-	237,200 (US$ 8,095,551)	
	6-year callable fixed-rate bond issued by Goldman Sachs Finance Corp International Ltd. (XS2481703010)	None	Financial assets at amortized cost - non-current	-	204,660 (US$ 6,985,000)	-	203,866 (US$ 6,957,898)	
	Senior debt issued by the Barclays Group. (US06738ECK91)	None	Financial assets at amortized cost - non-current	-	154,085 (US$ 5,258,871)	-	154,632 (US$ 5,277,530)	
	Senior debt issued by the Barclays Group. (US06738ECR45)	None	Financial assets at amortized cost - non-current	-	301,576 (US$ 10,292,709)	-	301,547 (US$ 10,291,700)	
	Senior debt issued by the Barclays Group. (US06738EBY05)	None	Financial assets at amortized cost - non-current	-	178,774 (US$ 6,101,498)	-	179,190 (US$ 6,115,687)	
	Senior Unsecured Corporate Bond Issued by QNB Finance Ltd. (XS2454678009)	None	Financial assets at amortized cost - non-current	-	142,923 (US$ 4,877,936)	-	147,145 (US$ 5,022,024)	
	Senior debt issued by Banco Internacional de España. (US05964HBA23)	None	Financial assets at amortized cost - non-current	-	505,439 (US$ 17,250,487)	-	504,198 (US$ 17,208,121)	
	Senior debt issued by Banco Internacional de España. (US05964HBG92)	None	Financial assets at amortized cost - non-current	-	302,400 (US$ 10,320,843)	-	302,615 (US$ 10,328,150)	
	Senior debt issued by BNP Paribas S.A. (US09659X2V32)	None	Financial assets at amortized cost - non-current	-	415,720 (US$ 14,188,375)	-	420,320 (US$ 14,345,380)	
	Senior debt issued by Crédit Agricole S.A. (US22536PAJ03)	None	Financial assets at amortized cost - non-current	-	640,244 (US$ 21,851,336)	-	645,105 (US$ 22,017,220)	
	Senior debt issued by Crédit Agricole S.A. (US22536PAL58)	None	Financial assets at amortized cost - non-current	-	233,721 (US$ 7,976,824)	-	232,900 (US$ 7,948,800)	
	Senior debt issued by Société Générale S.A. (US83368TBR86)	None	Financial assets at amortized cost - non-current	-	302,242 (US$ 10,315,431)	-	303,923 (US$ 10,372,788)	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	June 30, 2025				Note
				Shares	Carrying Amount	Percentage of Ownership	Fair Value	
Wealthplus Holdings Limited	Senior debt issued by Société Générale S.A. (US83368TBV98)	None	Financial assets at amortized cost - non-current	-	$ 147,581 (US$ 5,036,897)	-	$ 148,028 (US$ 5,052,143)	
	Senior debt issued by Société Générale S.A. (US83368TBW71)	None	Financial assets at amortized cost - non-current	-	298,213 (US$ 10,177,901)	-	299,420 (US$ 10,219,090)	
	Perpetual debt issued by Société Générale S.A. (USF43628B413)	None	Financial assets at amortized cost - non-current	-	92,600 (US$ 3,160,394)	-	88,559 (US$ 3,022,500)	
	Senior debt issued by Citigroup Inc. (US172967MP39)	None	Financial assets at amortized cost - non-current	-	232,826 (US$ 7,946,270)	-	230,619 (US$ 7,870,948)	
	Senior debt issued by Bank of America. (US06051GGA13)	None	Financial assets at amortized cost - non-current	-	286,708 (US$ 9,785,242)	-	286,982 (US$ 9,794,600)	
	Senior debt issued by Bank of America. (US06051GLG28)	None	Financial assets at amortized cost - non-current	-	506,190 (US$ 17,276,115)	-	507,966 (US$ 17,336,724)	
	Senior debt issued by Santander Holdings USA, Inc. (US80282KBJ43)	None	Financial assets at amortized cost - non-current	-	151,126 (US$ 5,157,885)	-	152,351 (US$ 5,199,692)	
	Senior debt issued by Santander Holdings USA, Inc. (US80282KBF21)	None	Financial assets at amortized cost - non-current	-	516,075 (US$ 17,613,469)	-	517,744 (US$ 17,670,459)	
	Senior debt issued by Goldman Sachs Financial Company International. (XS2688673172)	None	Financial assets at amortized cost - non-current	-	84,012 (US$ 2,867,337)	-	84,885 (US$ 2,897,101)	
	Corporate senior debt issued by Goldman Sachs Bank. (US38141GWB66)	None	Financial assets at amortized cost - non-current	-	290,654 (US$ 9,919,919)	-	290,770 (US$ 9,923,900)	
	Senior debt issued by National Westminster Bank Plc. (USG6382G7N69)	None	Financial assets at amortized cost - non-current	-	147,583 (US$ 5,036,947)	-	148,624 (US$ 5,072,500)	
	Senior debt issued by National Westminster Bank Plc. (US639057AS70)	None	Financial assets at amortized cost - non-current	-	147,669 (US$ 5,039,896)	-	147,939 (US$ 5,049,100)	
	Perpetual debt issued by National Westminster Group Plc. (US780099CK11)	None	Financial assets at amortized cost - non-current	-	108,062 (US$ 3,688,112)	-	102,831 (US$ 3,509,590)	
	Senior debt issued by ING Group. (US456837BL64)	None	Financial assets at amortized cost - non-current	-	238,942 (US$ 8,155,022)	-	240,267 (US$ 8,200,240)	
	Senior debt issued by Nomura Holdings, Inc. (US65535HBC25)	None	Financial assets at amortized cost - non-current	-	301,229 (US$ 10,280,858)	-	301,840 (US$ 10,301,700)	
	Senior debt issued by Wells Fargo & Company. (US95000U3L56)	None	Financial assets at amortized cost - non-current	-	150,086 (US$ 5,122,381)	-	149,608 (US$ 5,106,085)	
	Senior debt issued by Wells Fargo & Company. (US95000U3A91)	None	Financial assets at amortized cost - non-current	-	235,984 (US$ 8,054,060)	-	236,017 (US$ 8,055,198)	
	Senior debt issued by Standard Chartered PLC. (USG84228FQ64)	None	Financial assets at amortized cost - non-current	-	152,397 (US$ 5,201,251)	-	151,012 (US$ 5,154,000)	
	Senior debt issued by Standard Chartered PLC. (USG84228GG73)	None	Financial assets at amortized cost - non-current	-	268,694 (US$ 9,170,446)	-	268,828 (US$ 9,175,013)	
	Senior debt issued by Standard Chartered PLC. (XS2150091739)	None	Financial assets at amortized cost - non-current	-	145,196 (US$ 4,955,498)	-	144,855 (US$ 4,943,859)	
	Perpetual debt issued by Standard Chartered Bank. (USG84228EH74)	None	Financial assets at amortized cost - non-current	-	316,573 (US$ 10,804,527)	-	294,099 (US$ 10,037,500)	
	Senior debt issued by HSBC Holdings plc. (US404280ED71)	None	Financial assets at amortized cost - non-current	-	150,400 (US$ 5,133,098)	-	149,635 (US$ 5,107,000)	
	Senior debt issued by HSBC Holdings plc. (US404280EG03)	None	Financial assets at amortized cost - non-current	-	796,904 (US$ 27,198,063)	-	803,832 (US$ 27,434,535)	
	Senior debt issued by HSBC Holdings plc. (US404280DH94)	None	Financial assets at amortized cost - non-current	-	150,727 (US$ 5,144,250)	-	148,478 (US$ 5,067,500)	
	Senior debt issued by UBS Group AG. (USH42097EX11)	None	Financial assets at amortized cost - non-current	-	570,587 (US$ 19,473,971)	-	575,822 (US$ 19,652,620)	
	Senior debt issued by Mizuho Financial Group, Inc. (US60687YDD85)	None	Financial assets at amortized cost - non-current	-	449,355 (US$ 15,336,362)	-	448,964 (US$ 15,323,000)	
	Senior debt issued by Mizuho Financial Group, Inc. (US60687YCZ07)	None	Financial assets at amortized cost - non-current	-	181,893 (US$ 6,207,960)	-	182,371 (US$ 6,224,267)	
	Structured products							
	Redeemable structured deposits offered by Crédit Agricole CIB.	None	Financial assets at amortized cost - non-current	-	659,250 (US$ 22,500,000)	-	659,250 (US$ 22,500,000)	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	June 30, 2025				Note
				Shares	Carrying Amount	Percentage of Ownership	Fair Value	
Win Fortune Investments Limited	Ordinary shares							
	Taiwan Paiho Limited	None	Financial assets at FVTOCI - current	775,170	$ 41,859	0.26	$ 41,859	
	Mega Financial Holding Company Ltd.	None	Financial assets at FVTOCI - current	135,928,701	5,579,873	0.92	5,579,873	
Pou Yuen Technology Co., Ltd.	Ordinary shares							
	Mega Financial Holding Company Ltd.	None	Financial assets at FVTOCI - current	18,510,895	759,872	0.12	759,872	
Barits Development Corporation	Ordinary shares							
	Mega Financial Holding Company Ltd.	None	Financial assets at FVTOCI - current	145,269,116	5,963,297	0.98	5,963,297	
	Hsieh Yu Company Ltd.	None	Financial assets at FVTOCI - non-current	32,000	320	1.07	320	
	Huan Hsieh Company Ltd.	None	Financial assets at FVTOCI - non-current	20,000	-	1.00	-	
Song Ming Investments Co., Ltd.	Ordinary shares							
	Mega Financial Holding Company Ltd.	None	Financial assets at FVTOCI - current	53,683,713	2,203,716	0.37	2,203,716	
Windsor Entertainment Co., Ltd.	Ordinary shares							
	Taichung International Entertainment Corporation	None	Financial assets at FVTOCI - non-current	3	15,600	0.09	15,600	
Pou Yii Development Co., Ltd.	Ordinary shares							
	Mega Financial Holding Company Ltd.	None	Financial assets at FVTOCI - current	43,529,856	1,786,901	0.29	1,786,901	
Yue Yuen Industrial (Holdings) Limited	Ordinary shares							
	Risheng Chemical Industry Co., Ltd.	None	Financial assets at FVTOCI - current	4,912,281	77,550 (US$ 2,646,774)	4.94	77,550 (US$ 2,646,774)	
	Taiwan Paiho Limited	None	Financial assets at FVTOCI - non-current	9,528,228	515,735 (US$ 17,601,877)	3.20	515,735 (US$ 17,601,877)	
	Keg Big Dome Sports Co., Ltd.	None	Financial assets at FVTOCI - non-current	1,000,000	11,253 (US$ 384,053)	11.76	11,253 (US$ 384,053)	
	Bonds							
	10-year Subordinated Bonds Issued by Cathay Life Insurance Co., Ltd. (TW000B996073)	None	Financial assets at amortized cost - non-current	-	90,207 (US$ 3,078,750)	-	90,325	
	10-year Subordinated Bonds Issued by Fubon Life Insurance Co., Ltd. (TW000B995075)	None	Financial assets at amortized cost - non-current	-	100,231 (US$ 3,420,833)	-	100,072	
	10-year Subordinated Bonds Issued by Fubon Life Insurance Co., Ltd. (TW000B995117)	None	Financial assets at amortized cost - non-current	-	50,115 (US$ 1,710,417)	-	49,995	

Note: The marketable securities stated here are related to shares, debentures and beneficiary certificates and the derivative products caused by those of “IFRS 9 Financial Instruments”. For information on the investments in subsidiaries, associates and joint ventures please refer to Tables 7 and 8.

(Concluded)

POU CHEN CORPORATION AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Payable or Receivable		Note
			Purchases/ Sales	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% to Total	
Pou Chen Corporation	Yue Yuen Industrial (Holdings) Limited	The subsidiary	(Sale)	$ (4,304,368)	99	D/A 45 days	-	-	$ 1,372,408	99	
Yue Yuen Industrial (Holdings) Limited	Pou Chen Corporation	The parent company	Purchase	4,304,368 (US$ 135,257,527)	6	D/A 45 days	-	-	(1,372,408) (US$ (46,839,863))	(10)	
	Ka Yuen Rubber Factory Limited	The joint venture	Purchase	1,183,899 (US$ 37,103,000)	2	D/A 45 days	-	-	(473,928) (US$ (16,175,000))	(3)	
	Twinways Investments Limited	The joint venture	Purchase	1,049,669 (US$ 32,869,000)	1	D/A 45 days	-	-	(318,901) (US$ (10,884,000))	(2)	
	Top Units Developments Ltd.	The joint venture	Purchase	302,936 (US$ 9,510,000)	-	D/A 45 days	-	-	(115,003) (US$ (3,925,000))	(1)	
	San Fang Chemical Industry Co., Ltd.	The associate	Purchase	831,942 (US$ 26,077,000)	1	D/A 45 days	-	-	(266,952) (US$ (9,111,000))	(2)	
	Nan Pao Resins Chemical Co., Ltd.	The associate	Purchase	853,277 (US$ 26,820,000)	1	D/A 45 days	-	-	(383,918) (US$ (13,103,000))	(3)	

POU CHEN CORPORATION AND SUBSIDIARIES

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

Company Name	Related Party	Relationship	Financial Statement Account and Ending Balance	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
Pou Chen Corporation	Yue Yuen Industrial (Holdings) Limited	The subsidiary	$ 1,372,408	6	$ -	-	$ 899,374	$ -

POU CHEN CORPORATION AND SUBSIDIARIES

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

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Accounts	Amount	Payment Terms	% of Total Sales or Assets (Note 3)
0	Pou Chen Corporation	Yue Yuen Industrial (Holdings) Limited	a	Operating revenue	$ 4,304,368	D/A 45 days	3
		Yue Yuen Industrial (Holdings) Limited	a	Accounts receivable	1,372,408	D/A 45 days	-

Note 1: The Company and its subsidiaries are coded as follows:

a. The Company is coded “0”.
b. The subsidiaries are coded consecutively beginning from “1” in the order presented in the table above.

Note 2: Nature of relationship is as follows:

a. From the parent company to its subsidiary.
b. From a subsidiary to its parent company.
c. Between subsidiaries.

Note 3: The percentage calculation is based on the consolidated total operating revenue or total assets. For balance sheet items, each item’s period-end balance is shown as a percentage to consolidated total assets as of June 30, 2025. For profit or loss items, cumulative amounts are shown as a percentage to the consolidated total operating revenue for the six months ended June 30, 2025.

POU CHEN CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of June 30, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				June 30, 2025	December 31, 2024	Shares	%	Carrying Amount			
Pou Chen Corporation	Wealthplus Holdings Limited	British Virgin Islands	Investing in footwear, electronic and peripheral products	$ 295,429	$ 295,429	9,222,000	100.00	$ 96,974,827	$ 3,736,360	$ 3,742,272	
				(US$ 9,222,000)	(US$ 9,222,000)			(US$ 3,309,721,064)	(US$ 117,915,976)	(US$ 118,101,711)	
	Win Fortune Investments Limited	British Virgin Islands	Investing activities	3,230	3,230	100,000	100.00	2,400,633	64,402	64,529	
				(US$ 100,000)	(US$ 100,000)			(US$ 81,932,868)	(US$ 2,033,282)	(US$ 2,037,271)	
	Windsor Entertainment Co., Ltd.	ROC	Entertainment and resort operations	71,000	71,000	7,100,000	100.00	91,609	10,305	1,691	
	Pou Shine Investments Co., Ltd.	ROC	Investing activities	1,124,667	1,124,667	133,094,460	100.00	5,069,730	6,937	6,937	
	Pan Asia Insurance Services Co., Ltd.	ROC	Agency of property and casualty insurance	5,000	5,000	-	100.00	7,483	430	430	
	Barits Development Corporation	ROC	Import and export of shoe-related materials and investing activities	2,117,293	2,117,293	357,895,636	99.49	12,619,420	(19,970)	(19,769)	
	Pou Yuen Technology Co., Ltd.	ROC	Rental of real estate	966,450	966,450	30,456,252	97.82	593,791	6,308	418	
	Pro Arch International Development Enterprise Inc.	ROC	Design and manufacture of footwear products	2,643,184	2,643,184	20,000,000	100.00	245,185	1,585	1,754	
	Pou Yii Development Co., Ltd.	ROC	Rental and sale of real estate	40,320	40,320	7,875,000	15.00	262,605	(3,307)	(496)	
	Wang Yi Construction Co., Ltd.	ROC	Construction	3,636	5,356	195,375	7.82	-	(1,430)	118	
	Ruen Chen Investment Holding Co., Ltd.	ROC	Investment holding	15,652,000	15,652,000	6,595,300,000	20.00	40,535,194	12,563,295	2,512,659	
	Nan Shan Life Insurance Co., Ltd.	ROC	Sale of life insurance	370	370	10,634	-	325	14,254,945	14	
Wealthplus Holdings Limited	Yue Yuen Industrial (Holdings) Limited	Hong Kong	Manufacturing and sale of athletic and casual footwear and sports apparel	24,199,976	24,199,976	806,836,663	50.28	63,713,345	5,365,581	2,728,500	
				(US$ 747,132,133)	(US$ 747,132,133)			(US$ 2,174,516,896)	(US$ 169,062,446)	(US$ 85,991,603)	
	Venture Well Holdings Ltd.	British Virgin Islands	Sale of electronic components	160,000	160,000	4,798,114	31.55	8,839	(171)	(54)	
				(US$ 4,933,705)	(US$ 4,933,705)			(US$ 301,674)	(US$ (5,286))	(US$ (1,668))	
Win Fortune Investments Limited	Yue Yuen Industrial (Holdings) Limited	Hong Kong	Manufacturing and sale of athletic and casual footwear and sports apparel	404,026	404,026	17,307,172	1.08	1,367,280	5,365,581	58,528	
				(US$ 12,769,118)	(US$ 12,769,118)			(US$ 46,664,853)	(US$ 169,062,446)	(US$ 1,844,580)	
Pou Shine Investments Co., Ltd.	Barits Development Corporation	ROC	Import and export of shoe-related materials and investing activities	2,583	2,583	459,860	0.13	16,163	(19,970)	(26)	
	Nan Shan Life Insurance Co., Ltd.	ROC	Sale of life insurance	189,772	189,772	13,624,400	0.09	227,079	14,254,945	13,214	
Barits Development Corporation	Song Ming Investments Co., Ltd.	ROC	Investing activities	1,218,879	1,218,879	120,486,400	100.00	3,500,934	(1,967)	(1,967)	
	Wang Yi Construction Co., Ltd.	ROC	Construction	43,042	62,787	2,243,750	89.75	37,347	(1,430)	(1,283)	
	Pou Chin Development Co., Ltd.	ROC	Agency of land demarcation	200,000	200,000	20,000,000	100.00	199,561	285	285	
	Nan Shan Life Insurance Co., Ltd.	ROC	Sale of life insurance	189,920	189,920	13,635,035	0.09	227,323	14,254,945	13,229	
Song Ming Investments Co., Ltd.	Pou Yii Development Co., Ltd.	ROC	Rental and sale of real estate	262,500	262,500	39,375,000	75.00	1,313,023	(3,307)	(2,480)	
	Pou Yuen Technology Co., Ltd.	ROC	Rental of real estate	21,240	21,240	619,220	1.99	18,821	6,308	125	
Pou Yuen Technology Co., Ltd.	Pearl Dove International Limited	British Virgin Islands	Investment holding	78,348	78,348	25,901	100.00	216,926	2,863	2,863	
				(US$ 2,573,883)	(US$ 2,573,883)			(US$ 7,403,601)	(US$ 89,877)	(US$ 89,877)	
Yue Yuen Industrial (Holdings) Limited	Eagle Nice (International) Holdings Limited	British Cayman Islands	Manufacturing of wearing apparel and clothing accessories	1,297,712	1,297,712	192,000,000	33.44	2,596,093	156,679	52,394	
				(US$ 39,972,084)	(US$ 39,972,084)			(US$ 88,603,839)	(US$ 5,371,743)	(US$ 1,796,311)	
	Oftenrich Holdings Limited	Bermuda	Manufacturing and sale of footwear	1,339,783	1,339,783	5,400	45.00	3,018,289	486,626	218,982	
				(US$ 42,210,159)	(US$ 42,210,159)			(US$ 103,013,275)	(US$ 15,415,389)	(US$ 6,936,925)	
	Prosperous Industrial (Holdings) Ltd.	British Cayman Islands	Manufacturing and sale of gym bags	583,740	583,740	252,000,000	22.50	742,611	451,022	101,480	
				(US$ 18,000,000)	(US$ 18,000,000)			(US$ 25,345,082)	(US$ 14,220,258)	(US$ 3,199,558)	
	San Fang Chemical Industry Co., Ltd.	ROC	Manufacturing and sale of synthetic leather	2,352,729	2,392,496	158,962,075	39.96	4,609,115	473,392	189,167	
				(US$ 72,579,822)	(US$ 73,806,583)			(US$ 157,307,690)	(US$ 14,413,659)	(US$ 5,759,698)	
	Nan Pao Resins Chemical Co., Ltd.	ROC	Manufacturing and sale of chemical materials	429,014	432,697	16,858,248	13.98	1,579,557	1,388,728	194,144	
				(US$ 13,410,884)	(US$ 13,525,999)			(US$ 53,909,795)	(US$ 43,619,773)	(US$ 6,098,044)	

(Continued)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of June 30, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				June 30, 2025	December 31, 2024	Shares	%	Carrying Amount			
Yue Yuen Industrial (Holdings) Limited	Just Lucky Investments Limited	British Virgin Islands	Property management	$ -	$ 26,207 (US$ 808,130)	-	-	$ -	$ 2,670 (US$ 84,390)	$ 1,023 (US$ 32,321)	Sold
	Natural Options Limited	British Virgin Islands	Manufacturing of foam	-	11,144 (US$ 343,638)	-	-	-	(89) (US$ (2,729))	(34) (US$ (1,045))	Sold
	Rise Bloom International Limited	Hong Kong	Processing and sale of foam	24,312 (US$ 760,000)	24,312 (US$ 760,000)	760,000	38.00	29,440 (US$ 1,004,789)	(806) (US$ (24,228))	(307) (US$ (9,207))	
	Prosperlink Limited	Samoa	Processing and sale of foam	17,432 (US$ 570,000)	17,432 (US$ 570,000)	570,000	38.00	19,115 (US$ 652,374)	(3,228) (US$ (100,730))	(1,227) (US$ (38,277))	
	Pou Ming Paper Products Manufacturing Co., Ltd.	British Virgin Islands	Manufacturing of paper products	66,937 (US$ 2,163,800)	66,937 (US$ 2,163,800)	1,000,000	20.00	10,380 (US$ 354,254)	6,840 (US$ 217,245)	1,368 (US$ 43,449)	
	Brandblack Inc.	USA	Sale of footwear	68,762 (US$ 2,275,000)	68,762 (US$ 2,275,000)	1,135,796	31.25	-	-	-	
	Jumbo Power Enterprises Limited	British Virgin Islands	Manufacturing and sale of footwear	259,742 (US$ 8,000,000)	259,742 (US$ 8,000,000)	8,000,000	50.00	364,459 (US$ 12,438,891)	(6,982) (US$ (229,126))	(3,491) (US$ (114,563))	
	Ka Yuen Rubber Factory Limited	British Virgin Islands	Manufacturing and sale of rubber sole	322,733 (US$ 10,000,000)	322,733 (US$ 10,000,000)	10,000,000	50.00	803,827 (US$ 27,434,364)	234,886 (US$ 7,354,842	117,443 (US$ 3,677,421)	
	Hua Jian Industrial Holding Co., Limited	British Virgin Islands	Manufacturing and sale of women's clothing and footwear	460,031 (US$ 13,684,113)	460,031 (US$ 13,684,113)	2,241	22.41	-	-	-	
	Cohen Enterprises Inc.	British Virgin Islands	Manufacturing and sale of footwear leather products	623,276 (US$ 20,215,015)	623,276 (US$ 20,215,015)	20,000,000	50.00	266,397 (US$ 9,092,059)	(215,645) (US$ (6,775,291))	(107,822) (US$ (3,387,646))	
	Twinways Investments Limited	British Virgin Islands	Manufacturing and sale of footwear accessory injection crepe	551,432 (US$ 17,500,000)	551,432 (US$ 17,500,000)	17,500,000	50.00	849,583 (US$ 28,995,994)	379,573 (US$ 11,879,237)	189,786 (US$ 5,939,618)	
	Top Units Developments Ltd.	British Virgin Islands	Manufacturing of footwear accessories	418,997 (US$ 14,079,196)	418,997 (US$ 14,079,196)	5,390,000	49.00	805,147 (US$ 27,479,406)	200,225 (US$ 6,267,646)	98,110 (US$ 3,071,146)	

(Concluded)

TABLE 8

POU CHEN CORPORATION AND SUBSIDIARIES

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

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds: Outward	Remittance of Funds: Inward	Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income as of June 30, 2025	Note
Great Team Backend Foundry, Inc.	Processing and manufacturing of transistors	$ 2,642,140 (US$ 88,116,600)	b	$ -	$ -	$ -	$ -	$ -	2.12	$ -	$ 40,877 (RMB 9,991,998)	$ -	(Note 3)
Yue-Shen (Taicang) Footwear Co., Ltd.	Finished shoes, semi-finished products, components and production and marketing of moulds	554,646 (US$ 17,100,000)	b	-	-	-	-	(19,790) (RMB (4,477,058))	32.13	(6,359) (RMB (1,438,479)) b,1)	221,825 (RMB 54,222,772)	-	
Dongguan Yuming Electronic Technology Co., Ltd.	Production and marketing of over 17 inches color-image monitor, motherboards and other products	475,745 (US$ 14,500,000)	b	-	-	-	-	4,777 (RMB 1,088,188)	100.00	4,777 (RMB 1,088,188) b,1)	321,836 (RMB 78,669,365)	-	
Yue Cheng (Kun Shan) Sports Co., Ltd.	Operating sporting goods and equipment, spare parts production and marketing business	435,402 (US$ 14,200,000)	b	-	-	-	-	87,160 (RMB 20,043,953)	32.13	28,005 (RMB 6,440,122) b,1)	1,134,511 (RMB 277,318,794)	-	
Dongguan Baoqiao Electronic Technology Co., Ltd.	Production and marketing of other optical appliances and instruments	147,645 (US$ 4,500,000)	b	-	-	-	-	33,191 (RMB 7,562,136)	100.00	33,191 (RMB 7,562,136) b,2)	327,412 (RMB 80,032,371)	-	
Poushun Paper Products Manufacturing Co., Ltd.	Production and sale of shoe inner boxes, cartons	68,901 (US$ 2,100,000)	b	-	-	-	-	5,647 (RMB 1,280,251)	10.27	580 (RMB 131,482) b,1)	9,076 (RMB 2,218,557)	-	
Pouhong Footwear Industrial Ltd.	Production and operation of casual shoes, sports shoes	49,215 (US$ 1,500,000)	b	-	-	-	-	828 (RMB 190,699)	51.36	425 (RMB 97,943) b,1)	21,179 (RMB 5,176,913)	-	
Shanggao Yisen Industry Co., Ltd.	Production and sale of finished shoes, semi-finished products, components and moulds	945,204 (US$ 30,390,000)	b	-	-	-	-	87,300 (RMB 20,367,500)	51.36	44,837 (RMB 10,460,748) b,1)	917,623 (RMB 224,302,945)	-	
Bao Hong (Yangzhou) Shoes Co., Ltd.	Production of needles, woven garments, footwear and sales of self-produce products	2,591,184 (US$ 85,291,730)	b	-	-	-	-	(38,041) (RMB (8,676,624))	51.36	(19,538) (RMB (4,456,314)) b,1)	301,909 (RMB 73,798,365)	-	
Dong Guan Yu Yuen Mold Co., Ltd.	Production and sale of molds for non-metallic products	3,281 (US$ 100,000)	b	-	-	-	-	20 (RMB 4,631)	51.36	10 (RMB 2,379) b,1)	3,060 (RMB 747,954)	-	
Zhong Shan Glory Shoes Ind., Ltd.	Production and operation of various types of leather shoes products	951,490 (US$ 29,000,000)	b	-	-	-	-	12,898 (RMB 2,924,321)	23.11	2,981 (RMB 675,811) b,1)	204,438 (RMB 49,972,643)	-	
Zhong Ao Multiplex Management Group Limited	Stadium management, wholesale and retail of clothing and footwear accessories	2,055,560 (RMB 431,795,000)	b	-	-	-	-	(48,100) (RMB (10,832,494))	20.44	(9,832) (RMB (2,214,162)) b,1)	573,538 (RMB 140,195,081)	-	
ShangGao Yisen Ka Yuen Industry Co., Ltd.	Production and sale of footwear products	77,432 (US$ 2,360,000)	b	-	-	-	-	11,681 (RMB 2,689,702)	25.68	3,000 (RMB 690,716) b,1)	46,700 (RMB 11,415,308)	-	
Bao Sheng Dao Ji (BeiJing) Trading Company Ltd.	Retail business of sports goods and accessories	1,988,061 (US$ 65,000,000)	b	-	-	-	-	13,765 (RMB 3,138,434)	32.13	4,423 (RMB 1,008,379) b,1)	523,830 (RMB 128,044,424)	-	

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income as of June 30, 2025	Note
					Outward	Inward							
Qingdao Pou-Sheng International Sport Products Co., Ltd.	Sales of sports and casual shoes and accessories	$ 94,800 (RMB 20,000,000)	b	$ -	$ -	$ -	$ -	$ 171,727 (RMB 38,520,819)	23.13	$ 39,720 (RMB 8,909,865) b,1)	$ 353,861 (RMB 86,497,480)	$ -	
Guizhou Pou-Sheng Sport Products Co., Ltd.	Sales of sports and casual shoes and accessories	322,886 (US$ 10,000,000)	b	-	-	-	-	8,400 (RMB 1,852,115)	32.13	2,699 (RMB 595,085) b,1)	136,274 (RMB 33,310,639)	-	
Nanning Pou-Kung Sport Products Co., Ltd.	Retail business of sports goods and accessories	42,653 (US$ 1,300,000)	b	-	-	-	-	15,650 (RMB 3,498,147)	32.13	5,028 (RMB 1,123,955) b,1)	(15,927) (RMB (3,893,298))	-	
Shanghai Pou-Yuen Sport Products Business Trading Co., Ltd.	Retail business of sports goods and accessories	1,567,250 (US$ 50,000,000)	b	-	-	-	-	4,336,378 (RMB1,014,560,695)	32.13	1,393,278 (RMB 325,978,351) b,1)	3,003,793 (RMB 734,244,074)	-	
Yangzhou Baoyi Shoes Manufacturing Co., Ltd.	Vulcanized shoes, sports shoes, casual shoes and other footwear manufacturing, marketing	729,906 (US$ 22,456,800)	b	-	-	-	-	(10,411) (RMB (2,412,983))	25.68	(2,674) (RMB (619,654)) b,1)	186,473 (RMB 45,581,361)	-	
Dalian YYSPORTS Sport Industrial Development Co., Ltd.	Development and sale of sports goods, clothing, shoes and hats, fitness equipment and related products	928,000 (RMB 200,000,000)	b	-	-	-	-	(94,058) (RMB (21,672,696))	32.13	(30,221) (RMB (6,963,437)) b,1)	467,131 (RMB 114,184,932)	-	
YYSPORTS (Chengdu) Business Trading Co., Ltd.	Retail business of sports goods and accessories	689,194 (US$ 22,400,000)	b	-	-	-	-	(18,868) (RMB (4,244,143))	32.13	(6,062) (RMB (1,363,643)) b,1)	167,141 (RMB 40,855,806)	-	
Guangzhou Pou-Yuen Trading Co., Ltd.	Retail business of sports goods and accessories	710,251 (US$ 23,310,000)	b	-	-	-	-	(23,820) (RMB (5,571,950))	32.13	(7,653) (RMB (1,790,268)) b,1)	192,139 (RMB 46,966,334)	-	
Dragon Light (China) Sporting Goods Co., Ltd.	Development and sale of sports goods, clothing, shoes and hats, fitness equipment and related products	2,111,340 (US$ 66,000,000)	b	-	-	-	-	(552) (RMB (126,171))	32.13	(177) (RMB (40,539)) b,1)	745,069 (RMB 182,123,840)	-	
Kunshan Baoyuanyi Sports Goods Co., Ltd.	Shopping mall management and property management	2,111,340 (US$ 66,000,000)	b	-	-	-	-	6 (RMB 1,417)	32.13	2 (RMB 455) b,1)	671,632 (RMB 164,173,062)	-	
Shaanxi Pousheng Trading Co., Ltd.	Engaged in wholesale, retail and import and export business of sports goods, fitness equipment and sportswear	2,012,320 (US$ 66,000,000)	b	-	-	-	-	138,534 (RMB 31,753,871)	32.13	44,511 (RMB 10,202,519) b,1)	1,336,853 (RMB 326,778,994)	-	
Taicang Yue-Shen Sporting Goods Co., Ltd.	Engaged in the production and sales of shoe products, semi-finished products, moulds and related sports goods	393,720 (US$ 12,000,000)	b	-	-	-	-	(79,046) (RMB (17,693,840))	32.13	(25,398) (RMB (5,685,031)) b,1)	294,246 (RMB 71,925,266)	-	
Hangzhou Pou-Hung Sport Products Co., Ltd.	Design, development, production and processing of sports goods, sports instruments, sportswear, sports shoes and accessories	67,308 (RMB 14,200,000)	b	-	-	-	-	-	16.07	- b,1)	-	-	
Rui Jin Pou Yuen Footwear Development Co., Ltd.	Production and sale of sports shoes, casual shoes and semi-finished products	356,697 (US$ 12,000,000)	b	-	-	-	-	(3,609) (RMB (822,352))	51.36	(1,854) (RMB (422,360)) b,1)	109,906 (RMB 26,865,239)	-	
Yang Xin Pou Jia Shoes Manufacturing Co., Ltd.	Production and sale of shoes uppers, footwear and garments	1,737,815 (RMB 387,563,020)	b	-	-	-	-	(104,588) (RMB (24,269,709))	51.36	(53,716) (RMB (12,464,923)) b,1)	571,487 (RMB 139,693,804)	-	
Jiangxi Province Yutai Shoe Co., Ltd.	Production and sale of footwear products and semi-finished products	918,125 (US$ 30,000,000)	b	-	-	-	-	(11,383) (RMB (2,596,268))	51.36	(5,846) (RMB (1,333,443)) b,1)	89,171 (RMB 21,796,830)	-	

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income as of June 30, 2025	Note
					Outward	Inward							
Dongguan Yu Xiang Shoes Material Co., Ltd.	Production and sale of footwear products	$ 295,820 (US$ 9,500,000)	b	$ -	$ -	$ -	$ -	$ 32,731 (RMB 7,451,482)	51.36	$ 16,811 (RMB 3,827,081) b,1)	$ 223,448 (RMB 54,619,410)	$ -	
Jiang Xi Hwa Ching Foam Ltd.	Manufacturing and sale of plastic foam, plastic packaging materials and other plastic products	63,600 (US$ 2,000,000)	b	-	-	-	-	2,689 (RMB 618,709)	19.52	525 (RMB 120,772) b,1)	14,750 (RMB 3,605,518)	-	
Yue Yuen (Anfu) Footwear Co., Ltd.	Production and marketing of finished shoes, semi-finished products and components and modules	1,763,350 (US$ 60,000,000)	b	-	-	-	-	65,313 (RMB 14,913,898)	51.36	33,545 (RMB 7,659,778) b,1)	1,267,998 (RMB 309,948,295)	-	
Dong Guan Bao Yu Shoes Co., Ltd.	Production and sale of sports shoes, casual shoes, leather shoes, children’s shoes, semi-finished footwear and footwear materials	66,780 (US$ 2,100,000)	b	-	-	-	-	(644) (RMB (145,720))	51.36	(331) (RMB (74,842)) b,1)	2,652 (RMB 648,241)	-	
Dongguan De Chang Zi Xun Co., Ltd.	Business management consultation, marketing planning and other services	10,290 (US$ 350,000)	b	-	-	-	-	1,497 (RMB 344,574)	51.36	769 (RMB 176,973) b,1)	15,963 (RMB 3,901,869)	-	
Yiyang Yujing Shoes Industrial Co., Ltd.	Production and sale of finished and semi-finished sports shoes and casual shoes	743,983 (US$ 24,000,000)	b	-	-	-	-	(7,226) (RMB (1,647,394))	51.36	(3,711) (RMB (846,102)) b,1)	52,717 (RMB 12,886,032)	-	
Jiangxi Uniscien Consulting Co., Ltd.	Business management consultation, marketing planning and other services	10,442 (US$ 350,000)	b	-	-	-	-	1,035 (RMB 236,112)	51.36	531 (RMB 121,267) b,1)	8,708 (RMB 2,128,481)	-	
Yu Xing (Jishui) Footwear Co., Ltd.	Production and sale of sports shoes	183,840 (US$ 6,400,000)	b	-	-	-	-	(6,049) (RMB (1,379,284))	51.36	(3,107) (RMB (708,400)) b,1)	22,891 (RMB 5,595,374)	-	
YangXin Pou Jia Yuen Shoes Manufacturing Co., Ltd.	Production and sale of rubber soles	87,258 (US$ 3,000,000)	b	-	-	-	-	(3,188) (RMB (725,400))	25.68	(819) (RMB (186,283)) b,1)	3,447 (RMB 842,532)	-	
Pou Sheng (China) Investment Group Co., Ltd.	Business of investment, technical services and wholesale, import and export sports goods, sportswear, sports shoes and leisure shoes	4,550,741 (US$ 152,922,400)	b	-	-	-	-	(1,577) (RMB (363,311))	32.13	(507) (RMB (116,732)) b,1)	4,029,916 (RMB 985,068,607)	-	
Yichun Yisen Industry Co., Ltd.	Production and sale of footwear and mold products	410,130 (US$ 14,000,000)	b	-	-	-	-	38,725 (RMB 8,861,872)	51.36	19,889 (RMB 4,551,458) b,1)	364,401 (RMB 89,073,739)	-	
Dong Guan Pou Chen Footwear Company Limited	Production and sale of footwear products, semi-finished footwear products and accessories, moulding tools and engaged in the wholesale and import and export business of footwear products	1,223,925 (RMB 263,827,800)	b	-	-	-	-	(10,286) (RMB (2,345,140))	51.36	(5,283) (RMB (1,204,464)) b,1)	737,593 (RMB 180,296,582)	-	
Dongguan Yusheng Shoe Industry Co., Ltd.	Production and sale of finished shoes, semi-finished shoes and mold products and engaged in research and development of shoes, finished shoes, mold products	1,469,176 (RMB 319,970,250)	b	-	-	-	-	122,272 (RMB 27,915,522)	51.36	62,799 (RMB 14,337,412) b,1)	963,454 (RMB 235,505,689)	-	
Dong Guan Yue Yuan Footwear Products Company Limited	Production and sale of footwear products, semi-finished footwear products, mold products and engaged in wholesale and import and export business of footwear products	1,026,777 (RMB 217,720,430)	b	-	-	-	-	(19,918) (RMB (4,557,240))	51.36	(10,230) (RMB (2,340,598)) b,1)	147,188 (RMB 35,978,487)	-	

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income as of June 30, 2025	Note
					Outward	Inward							
Jilin Xinfangwei Sports Goods Company Limited	Sports goods sales	$ -	b	$ -	$ -	$ -	$ -	$ -	-	$ - b,1)	$ -	$ -	Cancel
Dong Guan Yue Guan Paper Products Co., Ltd.	Production and sale of cartons and engaged in research and development of cartons	48,693 (RMB 10,000,000)	b	-	-	-	-	(668) (RMB (153,950))	10.27	(69) (RMB (15,811)) b,1)	4,150 (RMB 1,014,309)	-	
Kun Shan YYSPORTS E-Commerce Co., Ltd.	Network technology development, technical consultation, technical services and retail and wholesale of sports goods, sports equipment	89,367 (US$ 3,000,000)	b	-	-	-	-	21,327 (RMB 4,570,268)	32.13	6,852 (RMB 1,468,427) b,1)	(15,540) (RMB (3,798,584))	-	
Hunan Huaqing Foam Products Co., Ltd.	Processing and production of plastic foam, foam daily products, shoe products and composite products	-	b	-	-	-	-	(702) (RMB (158,075))	-	(48) (RMB (10,891)) b,1)	-	-	Sold
Kun Shan Taisong Trading Co., Ltd.	Wholesale and retail of clothing, footwear, glasses and watches	790,110 (US$ 26,500,000)	b	-	-	-	-	(9,173) (RMB (2,083,282))	32.13	(2,947) (RMB (669,359)) b,1)	(197,795) (RMB (48,348,743))	-	
Kun Shan Pou-Han Sport Culture Development Co., Ltd.	Management consultants, wholesale of sports goods and equipment wholesale, other sports services and other art performance assistant services	48,278 (US$ 1,500,000)	b	-	-	-	-	12 (RMB 2,633)	32.13	4 (RMB 846) b,1)	11,101 (RMB 2,713,611)	-	
Yisen (YiFeng) Mould Co., Ltd.	Production and sale of mould products	479,284 (US$ 14,850,000)	b	-	-	-	-	(1,348) (RMB (298,544))	51.36	(693) (RMB (153,332)) b,1)	170,290 (RMB 41,625,541)	-	
Zhu Hai Yu Yuan Industrial Co., Ltd.	Processing, production and sale of footwear products	1,408 (RMB 300,000)	b	-	-	-	-	(7,936) (RMB (1,759,488))	51.36	(4,076) (RMB (903,673)) b,1)	(114) (RMB (27,874))	-	
Changsha Shengdao Sports Goods Company Limited	Sales of sports goods and equipment	22,825 (RMB 5,000,000)	b	-	-	-	-	30,807 (RMB 6,793,699)	32.13	9,898 (RMB 2,182,815) b,1)	2,268 (RMB 554,460)	-	
Henan YYSPORTS Sport Products Co., Ltd.	Retail business of sports goods and accessories	9,130 (RMB 2,000,000)	b	-	-	-	-	6,477 (RMB 1,476,694)	32.13	2,081 (RMB 474,462) b,1)	28,842 (RMB 7,050,083)	-	
Shenyang Pou-Yi Trading Co., Ltd.	Retail business of sports goods and accessories	182,600 (RMB 40,000,000)	b	-	-	-	-	39,899 (RMB 9,096,038)	32.13	12,820 (RMB 2,922,557) b,1)	(17,541) (RMB (4,287,703))	-	
Zhejiang Shengdao Sporting-Goods Co., Ltd.	Retail business of sports goods and accessories	228,250 (RMB 50,000,000)	b	-	-	-	-	(72,115) (RMB (16,892,277))	32.13	(23,171) (RMB (5,427,489)) b,1)	265,315 (RMB 64,853,246)	-	
Mudanjiang YYSPORTS Sport Technology Co., Ltd.	Sports services, research and development of sports fitness equipment and retail business of sports goods	4,565 (RMB 1,000,000)	b	-	-	-	-	6,860 (RMB 1,571,635)	32.13	2,204 (RMB 504,966) b,1)	14,708 (RMB 3,595,147)	-	
Widevision Investment (Shenzhen) Co., Ltd.	Business management consulting, economic information consulting and market management planning	13,833 (RMB 3,000,000)	b	-	-	-	-	(1,256) (RMB (286,354))	100.00	(1,256) (RMB (286,354) b,1)	12,767 (RMB 3,120,811)	-	
Chongqing Baoyu Sports Goods Company Limited	Wholesale and retail of sports goods, sports equipment, clothing, shoes, caps and accessories and premises leasing	8,994 (RMB 2,000,000)	b	-	-	-	-	454 (RMB 103,533)	32.13	146 (RMB 33,265) b,1)	(24,667) (RMB (6,029,596))	-	
Kuo Yuen Tannery	Production, processing, sales, research and development of shoe materials, import and export goods or technic	176,844 (RMB 41,047,490)	b	-	-	-	-	(14,380) (RMB (3,268,039))	25.68	(3,693) (RMB (839,232)) b,1)	17,917 (RMB 4,379,546)	-	

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds: Outward	Remittance of Funds: Inward	Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income as of June 30, 2025	Note
Yangzhou Yuhong Garment Co., Ltd.	Engaged in the processing and production of apparel, apparel accessories, and selling our own products	$ 588,725 (US$ 19,749,000)	b	$ -	$ -	$ -	$ -	$ (19,102) (RMB (4,355,012))	51.36	$ (9,811) (RMB (2,236,734)) b,1)	$ 243,307 (RMB 59,473,782)	$ -	
Yifeng Kun Ching Foam Ltd.	Production, sales, processing of plastic foam and foam daily products	8,994 (US$ 300,000)	b	-	-	-	-	355 (RMB 82,211)	19.52	69 (RMB 16,048) b,1)	4,433 (RMB 1,083,602)	-	
Zhongshan Hwa Ching Foam Co., Ltd.	Production of foam products	-	b	-	-	-	-	2,205 (RMB 506,658)	-	434 (RMB 99,660) b,1)	-	-	Sold
Hubei PouShou Sports Goods Trading Company Limited	Management consultants, wholesale of sports goods, sports equipment, clothing, shoes, caps and accessories and advertising design agency	4,191 (RMB 1,000,000)	b	-	-	-	-	(7,028) (RMB (1,606,682))	32.13	(2,258) (RMB (516,227)) b,1)	(17,987) (RMB (4,396,667))	-	
Dong Guan Orisol Trading Company Ltd.	Wholesale or repair of shoe-related machinery and parts	27,850 (US$ 1,000,000)	b	-	-	-	-	10,095 (RMB 2,331,106)	51.36	5,185 (RMB 1,197,256) b,1)	26,200 (RMB 6,404,216)	-	
Shanghai Shengjie Sports Goods Co., Ltd.	Retail business of sports goods and accessories	67,095 (RMB 15,000,000)	b	-	-	-	-	64,953 (RMB 14,986,121)	32.13	20,870 (RMB 4,815,041) b,1)	127,051 (RMB 31,056,216)	-	
Suzhou Baocheng Sports Goods Trading Co., Ltd.	Retail business of sports goods and accessories	2,204 (RMB 500,000)	b	-	-	-	-	3,318 (RMB 744,394)	32.13	1,066 (RMB 239,174) b,1)	6,311 (RMB 1,542,560)	-	
Fujian Pou Yuan Sporting Goods Co., Ltd.	Retail business of sports goods and accessories	856,400 (RMB 200,000,000)	b	-	-	-	-	3,590 (RMB 818,569)	32.13	1,154 (RMB 263,006) b,1)	324,175 (RMB 79,241,062)	-	
Xinjiang Shengdao Sporting-Goods Co., Ltd.	Retail business of sports goods and accessories	21,635 (RMB 5,000,000)	b	-	-	-	-	(1,958) (RMB (423,487))	32.13	(629) (RMB (136,066)) b,1)	3,656 (RMB 893,586)	-	
Hainan Shengzhuo E-Commerce Co., Ltd.	Retail business of sports goods and accessories	22,615 (RMB 5,000,000)	b	-	-	-	-	62,508 (RMB 14,077,715)	23.13	14,458 (RMB 3,256,175) b,1)	30,456 (RMB 7,444,597)	-	
Ka Te Footwear Material (Shishi) Limited	Production and sale of footwear	253,200 (US$ 8,000,000)	b	-	-	-	-	(28,611) (RMB (6,555,292))	16.69	(4,775) (RMB (1,094,078)) b,1)	33,912 (RMB 8,289,494)	-	
Shanghai Shengdao Warehouse Trading Co., Ltd.	Retail business of sports goods and accessories	4,523 (RMB 1,000,000)	b	-	-	-	-	(2,224) (RMB (506,381))	32.13	(715) (RMB (162,700)) b,1)	(225) (RMB (54,968))	-	
Jiangsu Baoyuan Sports Goods Co., Ltd	Retail business of sports goods and accessories	44,780 (RMB 10,000,000)	b	-	-	-	-	(43,323) (RMB (9,733,714))	32.13	(13,920) (RMB (3,127,442)) b,1)	3,251 (RMB 794,568)	-	

Accumulated Outward Remittance for Investment in Mainland China as of June 30, 2025	Investment Amount Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note 4)
$ -	$ 21,590,730 (US$ 736,884,971)	$ 71,150,167

(Continued)

Note 1: Methods of investments have following types:

a. Direct investment in mainland China.
b. Indirect investment in the Company located in mainland China through a third place of the subsidiaries of Wealthplus Holdings Limited and Yue Yuen Industrial Holdings Limited.
c. Other.

Note 2: Investment profit or loss recognized in the current period:

a. If it is in the preparation stage, there is no investment gains and losses, it should be noted.

b. The amount of investment gain (loss) was recognized in following bases:

1) Based on the financial statements audited by an ROC CPA firm cooperating with an international CPA firm.
2) Based on the financial statements audited by the auditor of parent company.

Note 3: Financial assets at FVTOCI.

Note 4: The limitation of the amount is in accordance with the provisions of the "Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China" which was passed on August 29, 2008.

(Concluded)

POU CHEN CORPORATION AND SUBSIDIARIES

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

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of June 30, 2025	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income as of June 30, 2025	Note
					Outward	Inward							
Kunshan Yuanying Electronics Technology Co., Ltd.	Manufacturing and sale of alloy	$ 85,936 (US$ 2,620,000)	b	$ -	$ -	$ -	$ -	$ 501 (RMB 114,243)	100.00	$ 501 (RMB 114,243) b, 1)	$ 105,175 (RMB 25,708,935)	$ -	

Accumulated Outward Remittance for Investment in Mainland China as of June 30, 2025	Investment Amount Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note 3)
$ -	$ 169,061 (US$ 5,770,000)	$ 567,769

Note 1: Methods of investments have following types:

a. Direct investment in mainland China.
b. Indirect investment in the Company located in mainland China through a third region of Pearl Dove International Limited.
c. Other.

Note 2: Investment profit or loss recognized in the current period:

a. If it is in the preparation stage, there is no investment gains and losses, it should be noted.
b. The amount of investment gain (loss) was recognized on following bases:

1) Based on the financial statements audited by an ROC CPA firm cooperating with an international CPA firm.
2) Based on the financial statements audited by the auditor of parent company.

Note 3: The limitation of the amount is in accordance with the provisions of the “Regulations Governing the Examination of Investment or Technical Cooperation in Mainland China” which was amended on August 29, 2008.