

(For the convenience of readers, the meeting minutes 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 shall prevail.)

Pou Chen Corporation
2026 Annual Shareholders' Meeting Minutes
(Summary Translation)

Convening Method: Physical Shareholders' meeting

Date and Time: 9:30 a.m., May 29, 2026 (Friday)

Location: Conference room on the 3rd floor of the Company's office building in Fuxing Industrial Park located at No.2, Fugong Rd., Fuxing Township, Changhua County, Taiwan

Total outstanding shares of the Company: 2,946,787,213 shares.

Total shares represented by Shareholders' presented in person or by proxy: 2,228,288,220 shares.
(Including 2,171,355,807 votes casted electronically)

Percentage of shares held by Shareholders' present in person or by proxy: 75.61%

Chairperson: Wu, Pan-Tsu, the chairman of the Board of Directors

Recorder: Shen, Yu-Mei

Directors present: Lu, Chin-Chu (Director), Tsai, Pei-Chun (Director), Tsai, Min-Chieh (Director), Chan, Lu-Min (Director), Ho, Yue-Ming (Director), Wu Wang, Pu-Yu (Independent Director), Hsu, Chu-Sheng (Independent Director), Chang, Shih-Chieh (Independent Director)

Attendees: Wu, Ker-Chang (CPA), Tsai, Yi-Ching (Lawyer)

As the aggregate shareholding of the shareholders present in person or by proxy constituted a quorum, the chairperson called the meeting to order.

Chairperson Remarks: (Omitted)

A. Reported Matters

1.2025 Business and Financial Reports: please refer to Appendix I.

2.Audit Committee's Review Report on the 2025 Financial Statements: please refer to Appendix II.

3. Report on the 2025 Distribution of Employees' Compensation and Directors' Remuneration.

(1) The Company's profit in 2025 amounted to NT\$13,985,406,730. ("Profit" refers to the income before income tax less employees' compensation and Directors' remuneration). It is proposed that 1.6% and 0.8% of the profit, equaling NT\$223,767,000 and NT\$111,883,000 respectively, be allocated as employees' compensation and Directors' remuneration. The distribution will be made in cash.

(2) The above amounts are consistent with the estimates for the fiscal year.

4. Report on the distribution for cash dividend of 2025 earnings.

(1) The Company's net income for 2025 amounted to NT\$12,068,246,801. The shareholders' dividends of NT\$3,830,823,377 will be distributed to shareholders in proportion to their shareholdings at NT\$1.3 per share, rounded down to the nearest New Taiwan Dollar. Dividends distributed under NT\$1 will be recognized as "Other Income" by the Company.

(2) This proposal has been approved by the Board of Directors, and the Chairman of the Board is authorized to set the record date, payment date and other relevant matters. In the event of any subsequent change in the Company's share capital that results in a change of cash distribution ratio, the Chairman of the Board is authorized to make the necessary adjustments.

B. Acknowledged Matters


1. Acknowledgement of 2025 Business Report, Financial Statements and Profit Distribution Plan.

(1) The Audit Committee of the Company has reviewed the 2025 Business Report, Financial Statements (including consolidated and separate balance sheets, statements of comprehensive income, statements of changes in equity and statements of cash flows) and the profit distribution table. The Financial Statements were audited by independent certified public accountants, Wu, Ker-Chang and Shyu, Wen-Yea, of Deloitte & Touche.

(2) For the 2025 Business Report, Financial Statements please refers to Appendix 1 and the profit distribution plan please refers to following page.

Pou Chen Corporation
2025 Profit Distribution Table

| | (in NT\$) |
|--|--------------------------------|
| Beginning unappropriated retained earnings | \$ 28,970,101,080 |
| Transfer to retained earnings of disposal of investments accounted for using the equity method | 7,944,202 |
| Transfer to retained earnings of disposal of investments in equity instruments designated as at fair value through other comprehensive income by subsidiaries and associates | (1,762,328) |
| Amount recognized in retained earnings of remeasurement of defined benefit plan | <u>(6,747,778)</u> |
| Unappropriated retained earnings after adjustment | 28,969,535,176 |
| Net income of 2025 | 12,068,246,801 |
| Less: legal reserve | (1,206,768,090) |
| Less: special reserve according to the law | <u>(8,071,552,202)</u> |
| 2025 Earnings available for distribution | 31,759,461,685 |
| Distribution item: | |
| Shareholders dividend - cash dividend (NT\$1.3/share) ^{1&2} | <u>3,830,823,377</u> |
| Unappropriated retained earnings | <u><u>\$27,928,638,308</u></u> |

Wu, Pan-Tsu
Chairman of the Board 

Lu, Chin-Chu
President 

Wu, Hui-Chi
Accounting Officer 

¹ The shareholders dividends are computed on the basis of 2,946,787,213 shares outstanding as of March 31, 2026.

² The Board of Directors is authorized to approve the distribution of partial or full dividends in cash. Such resolution shall be approved by a majority vote at a meeting attended by more than two-thirds of the total number of directors, and this distribution shall be reported at the shareholders' meeting in accordance with Article 23-1 of the Company's Articles of Incorporation.

RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: Shares represented at the time of voting: 2,228,288,220 votes.

| Voting results* | % of the total represented share present |
|--|--|
| Votes in favor: 2,131,007,705 votes (2,074,863,292 votes) | 95.63% |
| Votes against: 4,436,718 votes (4,436,718 votes) | 0.19% |
| Votes abstained/No votes: 92,843,797 votes (92,055,797 votes) | 4.16% |

*including votes casted electronically (numbers in brackets)

C. Extemporary Motions (Summary of Key Points)

Shareholder (Account Number 175279) asked:

The Company's share price is undervalued and that the dividend payout ratio fell short of expectations, and further expressed the expectation that the dividend payout ratio could be increased in the coming year.

The Chairman replied:

The Company fully understands shareholders' concerns regarding dividends and share price performance. With respect to the share price, its performance is primarily determined by market mechanisms. Regarding dividend distribution, the Board of Directors makes its decisions after carefully considering the Company's operational requirements, cash flow position, changes in the economic environment, and the needs of sustainable long-term development. The Company believe that all employees are working diligently and conscientiously with our brand partners to research and develop new products, strengthen the Company's core capabilities, and expand future business models, to enhancing the Company's competitiveness and creating long-term value for shareholders. We sincerely hope to achieve even better results next year. Thank you.

D. Adjournment The meeting was adjourned at 10:00 a.m.

(The minutes of the AGM only summarize key points and resolution results. The full meeting content, procedures, and shareholders' remarks are subject to the official audio-video recording.)

2025 Business and Financial Reports

(1) Business Report

a. Result of Operations

Looking back at 2025, the global economic landscape remained complex and volatile. International trade activities exhibited regional divergence and intensified fluctuations due to uncertainties surrounding reciprocal tariff policies. Structural reorganization challenges within the supply chain dampened end-market demand, leading to more cautious market sentiment. During the first half of the year, the broader economy demonstrated resilience, supported by expanding artificial intelligence applications, front-loaded supply chain deployment, and strategic inventory build-up. However, as these benefits gradually dissipated and against an elevated base, growth momentum moderated in the second half of the year.

Facing multiple external variables and challenges, the Company continued to strengthen its corporate resilience, enhance resource allocation efficiency, and consolidate core competitive advantages while solidifying its business foundation. For the year ended December 31, 2025, the Company reported non-consolidated operating revenue of NT\$8.7 billion and consolidated operating revenue of NT\$251.4 billion, a 4.71% decrease from NT\$263.8 billion in the previous year. Net income attributable to owners of the Company was NT\$12.1 billion, a decrease of 24.74% compared to NT\$16.0 billion in the previous year. (Refer to Schedule 1 and Schedule 1-1)

(1) Operating revenue

The Company's consolidated operating revenue in 2025 was comprised of two core businesses: manufacturing of shoes, and retail of sporting goods and wholesale business, accounting for 70% and 30% of the total, respectively. (Refer to Schedule 2)

Regarding the manufacturing of shoes business, operating revenue in 2025 decreased by NT\$4.8 billion, mainly due to exchange rate fluctuations between the New Taiwan Dollar and the U.S. Dollar. However, in U.S. Dollar terms, revenue maintained a positive growth trend driven by an optimized product portfolio, demonstrating a solid operational foundation.

As for the retail of sporting goods and wholesale business, operating revenue in 2025 decreased by NT\$7.6 billion compared to the previous year. While online sales remained resilient, partially offsetting the decline in physical store foot traffic, overall sales momentum slowed further due to weak consumer confidence in major operating regions.

(2) Income from operations

In 2025, the Company's consolidated gross profit was NT\$58.1 billion, representing a 10.81% decrease from NT\$65.2 billion in the previous year. Consequently, the

consolidated gross profit margin decreased from 24.70% to 23.12%, primarily due to uneven capacity utilization within the manufacturing of shoes business, rising labor costs, and the ramp-up phase of new capacity, coupled with intensified discount competition across the industry in the retail of sporting goods and wholesale business.

Through the continued implementation of expense control measures, consolidated operating expenses in 2025 decreased by 5.40% from NT\$49.2 billion in the previous year. However, due to the decline in consolidated operating revenue, economies of scale were not fully realized. As a result, consolidated income from operations was NT\$11.6 billion in 2025, representing a decrease of 27.50% compared to the previous year.

(3) Net income and Earnings per share

Despite ongoing efforts to enhance operational resilience, increasingly cautious market sentiment led to a year-on-year decrease of NT\$3.9 billion in net income attributable to owners of the Company for 2025. Earnings per share were NT\$4.10, representing a decline of NT\$1.34 from NT\$5.44 in the prior year.

Schedule 1: Consolidated Financial Statements

(In NT\$ thousands, except earnings per share)

| Year | | 2025 | | 2024 | | +(-)% |
|----------------------------|---------------------------|-------------|------|-------------|------|----------|
| | | Amount | % | Amount | % | |
| Operating revenue | | 251,400,209 | 100% | 263,817,827 | 100% | (4.71%) |
| Gross profit | | 58,127,532 | 23% | 65,175,049 | 25% | (10.81%) |
| Income from operations | | 11,567,100 | 5% | 15,954,237 | 6% | (27.50%) |
| Income before income tax | | 22,069,883 | 9% | 29,725,734 | 11% | (25.75%) |
| Net income for the year | | 18,252,339 | 7% | 23,435,902 | 9% | (22.12%) |
| Net income attributable to | Owners of the Company | 12,068,247 | 5% | 16,035,591 | 6% | (24.74%) |
| | Non-controlling interests | 6,184,092 | 2% | 7,400,311 | 3% | (16.43%) |
| Earnings per share (Basic) | | 4.10 | | 5.44 | | |

Schedule 1-1: Separate Financial Statements

(In NT\$ thousands, except earnings per share)

| Item \ Year | 2025 | | 2024 | | +(-)% |
|----------------------------|------------|------|------------|------|----------|
| | Amount | % | Amount | % | |
| Operating revenue | 8,673,062 | 100% | 9,547,132 | 100% | (9.16%) |
| Gross profit | 4,965,266 | 57% | 5,121,818 | 54% | (3.06%) |
| Income from operations | 672,148 | 8% | 976,339 | 10% | (31.16%) |
| Income before income tax | 13,649,757 | 157% | 17,445,053 | 183% | (21.76%) |
| Net income for the year | 12,068,247 | 139% | 16,035,591 | 168% | (24.74%) |
| Earnings per share (Basic) | 4.10 | | 5.44 | | |

Schedule 2: Consolidated Operating Revenue

(In NT\$ thousands)

| Year \ Primary business | 2025 | | 2024 | |
|---|-------------|------|-------------|------|
| | Amount | % | Amount | % |
| Manufacturing of shoes | 175,917,312 | 70% | 180,733,596 | 69% |
| Retail of sporting goods and wholesale business | 74,585,958 | 30% | 82,157,958 | 31% |
| Others | 896,939 | - | 926,273 | - |
| Total | 251,400,209 | 100% | 263,817,827 | 100% |

b. Research and Development

In 2025, the Company's consolidated research and development expenses amounted to NT\$4.7 billion, primarily invested in product development, technological innovation, digital transformation, and process optimization. By establishing dedicated development centers for major brand customers, the Company deeply participates in every stage from development to prototyping. Simultaneously, through the implementation of digital management systems, the Company enhances development efficiency and mass production momentum to co-create high-quality footwear with brand customers that leads market trends.

c. Corporate Sustainability

As a responsible corporate citizen, while striving to enhance business performance, the Company is committed to upholding its corporate governance culture, continually promoting environmental friendliness, and actively fulfilling social responsibilities. With the long-term goal of "creating a sustainable model" and balancing the interests of all stakeholders, the Company has actively implemented the following actions:

(a) Promoting and upgrading green transition

To effectively manage environmental risks and maintain ecological balance, the Company has continued to optimize the production process and introduced pollution prevention facilities to reduce the impact on the environment, while gradually increasing the waste recycling and reuse rate to achieve efficient resource utilization and promote a circular economy. Meanwhile, in response to global de-carbonization and green energy trends, with 2019 as the base year, we have comprehensively promoted low-carbon production, expanded green energy applications, and implemented energy-saving measures. Furthermore, the Company has set a target to reduce greenhouse gas (GHG) emissions by 46.2% by 2030 compared to the base year. This target has been validated by the World Resources Institute (WRI) as aligned with the Science Based Targets initiative (SBTi) standards. These efforts demonstrate the Company's firm commitment to sustainability and enhance its reputation among international markets and brand customers, ensuring that energy consumption aligns with long-term environmental goals.

(b) Fostering a harmonious workplace environment

Committed to building a safe, friendly and equitable workplace, the Company identifies potential human rights and employee relations risks through interviews and grievance mechanisms, and endeavors to respond in a timely manner. Moreover, the Company has established effective two-way communication and problem-solving mechanisms, included employee seminars, employee harmony and disciplinary committees, and employee relations communication platforms, etc., to better understand employee concerns, identify management opportunities, and effectively prevent labor-management disputes. In 2026, the Company will continue to organize employee activities and community service events, encouraging participation to strengthen team cohesion and shared values. The Company will also maintain sound interactions with unions to promote collective growth and development, thereby fostering a positive corporate culture, laying a solid foundation for sustainable operations.

(c) Deepening the development of a strong safety culture.

The Company continues to promote a top-down safety culture and risk prevention management approach to ensure that all factories comply with safe production standards. In 2026, the Company will further enhance occupational hazard and fire prevention technologies, through accident investigation meetings, root causes will be analyzed and corresponding improvement measures implemented in parallel. At the same time, through

cross-site experience sharing, the Company will align safety and health implementation standards at key factories to internalize these practices into daily operations. In addition, the Company will strengthen factory self-inspection capabilities based on daily monitoring results, and enhance employees' safety awareness and execution through cross-departmental collaborations. These efforts will help identify and eliminate preventable risks, effectively avoiding accidents and continuously improving overall safety performance.

(d) Enhanced compliance and risk management

The Company monitors daily operations through routine inspection mechanisms and annual audits, with follow-up tracking to ensure effective improvements and reduce the risk of major incidents. This ensures all factories strictly comply with the Group's code of conduct, local laws and regulations, brand customers' standards, and international regulations, further strengthening the partnership with brand customers. In 2026, the Company will continue to uphold the spirit and principles of the UN's "Universal Declaration of Human Rights" and "Guiding Principles on Business and Human Rights," as well as the ILO's "Declaration on Fundamental Principles and Rights at Work" to create a robust human rights environment and ensure employees' legal rights to freedom of association and collective bargaining are fully protected.

d. 2026 Business Plan

(a) Operating Guidelines

Adhering to its core values of "Professionalism, Dedication, Innovation, and Service," and leveraging decades of industry experience and accumulated expertise, the Company has strengthened and established its leading market position. Moving forward, the Company will continue to focus on its two core businesses, manufacturing of shoes business and retail of sporting goods and wholesale business, while sequentially advancing the following initiatives:

■ Manufacturing of Shoes Business

i. Enhancing Production Capacity Flexibility

To fully leverage the manufacturing advantages of each location and respond swiftly to market demand, the Company will continue to advance its diversified production strategy. Through agile capacity allocation and continuous process improvement, the Company aims to enhance overall production efficiency and ensure supply stability. New manufacturing facilities in Central Java, Indonesia, successfully commenced operations in 2025. In 2026, the Company will further develop a more resilient

global manufacturing footprint, strengthen capacity management at existing sites, and continue to advance the establishment of new facilities in India to support long-term operational growth.

ii. Providing Comprehensive Solutions

As a strategic partner to brand customers, the Company will drive process upgrades as a core engine, continuing to introduce advanced technologies, automation equipment, and intelligent manufacturing systems, while strengthening materials research and innovation capabilities. Through forward-looking investments, the Company aims to enhance operational efficiency from product development to mass production, precisely aligning with market trends to offer brand customers more competitive integrated footwear manufacturing services, further deepening long-term partnerships.

iii. Enhancing Data-Driven Decision-Making Capabilities

The Company will continue to pursue its digital transformation strategy, deepening the application of the SAP Enterprise Resource Planning (ERP) system to optimize production scheduling, resource allocation, and quality control. Leveraging digital tools such as Robotic Process Automation (RPA) and Digital report system (DRS), the Company will build a consistent and real-time data analytics platform. Supported by precise data, the Company aims to improve operational decision-making quality, gain forward-looking industry insights, and achieve strategic optimization and value growth.

iv. Developing a Supply Chain Ecosystem

To strengthen supply chain resilience and sustainability, the Company continues to refine manufacturing technologies and competitiveness at each production site, guided by the principles of localized supply and real-time response. Concurrently, through resource integration, knowledge sharing, and technical exchange, the Company deepens collaboration with upstream and downstream partners to leverage vertical integration synergies, striving to build a highly efficient and autonomous supply chain ecosystem.

■ Retail of sporting goods and wholesale business

i. Strategic Deployment of Physical Stores

For consumers who seek to discover new products and value personalized services, physical retail stores remain an indispensable sales channel. In 2026, the Company will continue to prioritize profitability and business quality, optimizing its offline

store network with a focus on improving store traffic, conversion rates, repurchase rates, and in-season sales to enhance operational synergies. The Company will also continue to expand its self-owned " YYQUALITY," replicating its core business model of high value-for-money offerings and integrated multi-dimensional consumer experiences, staying closely attuned to market dynamics to strengthen overall competitiveness.

ii. Accelerating the Expansion of Digital Channels

In response to the rapid shift in consumer preferences, the Company is actively integrating digital channels into its sales network, leveraging the high traffic of major e-commerce platforms to effectively drive sales growth. The Company is also developing a " Pan-WeChat Ecosphere" as an extension of its physical stores to enhance operational profitability. Given the intensifying competition from emerging e-commerce models, the Company will accelerate its digitalization journey in 2026, deepening engagement with target consumer segments through differentiated and multi-faceted strategies to create a more comprehensive online-to-offline shopping experience.

iii. Strengthening Operational Growth Momentum

The Company will continue to deepen strategic cooperation with business partners, driving in-depth member engagement and growth through integrated membership programs. Simultaneously, the Company will strengthen inventory sharing initiatives to improve merchandise allocation and logistics efficiency, thereby optimizing inventory structures and accelerating sales turnover. Regarding digital strategy, the Company will continue to refine its SAP system, integrating business intelligence platforms, artificial intelligence (AI) applications, and optimized digital management tools to enhance retail efficiency, resource allocation, and decision-making effectiveness, aimed at establishing a comprehensive retail system.

(b) Prospects

Looking ahead to 2026, international institutions broadly anticipate the pace of global economic growth to converge. Various factors such as global trade trends, monetary policies of major economies, and climate change risks will continue to influence corporate capital expenditure and consumer confidence, adding uncertainty to the global economic outlook.

Despite frequent external challenges, the rising global health awareness and the increasing prevalence of active and leisure lifestyles underpin the development potential

of relevant industries. The Company maintains a cautiously optimistic outlook on the long-term prospects of the sports industry in which it operates.

In the manufacturing of shoes business, the Company will continue to enhance capacity flexibility and diversification, allocate resources to digital transformation and intelligent manufacturing, and build a resilient and sustainable supply chain, striving to deliver comprehensive solutions across the value chain. In the retail of sporting goods and wholesale business, the Company will continue to implement its refined retail strategy, dynamically adjusting its physical and digital channel mix, launching innovative business models aligned with market trends, and deepening consumer engagement and interaction to further strengthen its operational capabilities.

The Company will continue to uphold the highest standards of corporate governance, emphasizing talent cultivation and organizational growth, refining risk management, and accelerating the development of digital infrastructure alongside its sustainability strategy. Through the continuous strengthening of its competitive advantages, the Company is committed to creating sustained and sound shared value for all stakeholders.

Wu, Pan-Tsu



Chairman of the Board

Lu, Chin- Chu



President

Wu, Hui- Chi



Accounting Officer

b. Financial Reports

i. Consolidated Financial Statements and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Pou Chen Corporation

Opinion

We have audited the accompanying consolidated financial statements of Pou Chen Corporation (the “Company”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, based on our audits and the report of other auditors (refer to the Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the report of other auditors.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in the Group's consolidated financial statements for the year ended December 31, 2025 are stated as follows:

Write-downs of Inventory

As of December 31, 2025, the carrying amount of finished goods related to the retail segment included in the inventories was \$22,626,111 thousand. For the related disclosures, refer to Notes 4, 5 and 11 to the consolidated financial statements.

The determination of net realizable value requires an evaluation of sales condition and quality of products and an assessment of obsolete and slow-moving inventories; the evaluation involves significant judgments and estimations made by management. Therefore, we considered the write-downs of inventory as a key audit matter to the consolidated financial statements for the year ended December 31, 2025.

We obtained the inventory valuation sheets prepared by management, selected samples of estimated selling prices and traced them to the recent sales records to assess the rationale of the net realizable value determined by management. In addition, we selected samples from the inventory aging report prepared by management to verify the correctness of its classification and the reasonableness of the amount of inventory write-downs.

Impairment of Goodwill

As of December 31, 2025, goodwill allocated to the retailing business-retail and distribution of sportswear products of the Group amounted to \$2,392,483 thousand. For the related disclosures, refer to Notes 4, 5 and 18 to the consolidated financial statements.

Management evaluated the impairment of the abovementioned assets based on their recoverable amounts. The recoverable amounts are determined according to the forecast of the trading performance, future cash flows and the discount rate. The test of impairment involved significant judgments and estimations made by management. As a result, we considered the impairment of goodwill a key audit matter to the consolidated financial statements for the year ended December 31, 2025.

Our audit procedures in response to this key audit matter included evaluation of the reasonableness of the significant assumptions, evaluation model, and basic information and recalculation used by management for impairment testing.

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 audited by other auditors. Our opinion, 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 reports of other auditors.

As of December 31, 2025 and 2024, the carrying amounts of investments in Ruen Chen Investment Holding Co., Ltd. and Nan Shan Life Insurance Co., Ltd were \$51,956,454 thousand and \$51,250,261 thousand, respectively, representing 14.61% and 14.58%, respectively. For the years ended December 31, 2025 and 2024, the amounts of profit of the associates were \$4,971,440 thousand and \$7,637,107 thousand, respectively, representing 22.53% and 25.69% of the income which the Group recognized before income tax.

We have also audited the parent company only financial statements of Pou Chen Corporation as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion with emphasis of other matter paragraph.

Responsibilities of Management and Those Charged with Governance for 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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 12, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' 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' report and consolidated financial statements shall prevail.

POU CHEN CORPORATION AND SUBSIDIARIES

**CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)**

| ASSETS | 2025 | | 2024 | |
|---|-----------------------|------------|-----------------------|------------|
| | Amount | % | Amount | % |
| CURRENT ASSETS | | | | |
| Cash and cash equivalents (Notes 4 and 6) | \$ 27,293,976 | 8 | \$ 29,926,773 | 9 |
| Financial assets at fair value through profit or loss - current (Notes 4 and 7) | 2,353,282 | 1 | 1,594,584 | - |
| Financial assets at fair value through other comprehensive income - current (Notes 4 and 8) | 24,333,157 | 7 | 23,600,478 | 7 |
| Financial assets at amortized cost - current (Notes 4 and 9) | 6,855,031 | 2 | 9,996,487 | 3 |
| Notes receivable (Notes 4 and 10) | 6 | - | 440 | - |
| Accounts receivable (Notes 4, 10 and 32) | 28,874,870 | 8 | 30,801,572 | 9 |
| Other receivables (Notes 4, 10 and 27) | 11,399,649 | 3 | 8,833,620 | 3 |
| Current tax assets (Notes 4 and 27) | 1,560,762 | - | 1,039,603 | - |
| Inventories - manufacturing and retailing (Notes 4, 5 and 11) | 43,492,960 | 12 | 43,941,138 | 12 |
| Inventories - construction (Notes 4 and 11) | 3,902,468 | 1 | 3,913,375 | 1 |
| Other current assets (Notes 4 and 12) | 11,010,009 | 3 | 11,633,782 | 3 |
| Total current assets | 161,076,170 | 45 | 165,281,852 | 47 |
| NON-CURRENT ASSETS | | | | |
| Financial assets at fair value through profit or loss - non-current (Notes 4 and 7) | 2,601,582 | 1 | 2,108,157 | 1 |
| Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8) | 620,651 | - | 795,084 | - |
| Financial assets at amortized cost - non-current (Notes 4, 9 and 33) | 26,907,317 | 8 | 15,264,873 | 4 |
| Investments accounted for using the equity method (Notes 4 and 14) | 70,448,705 | 20 | 70,567,938 | 20 |
| Property, plant and equipment (Notes 4 and 15) | 55,833,666 | 16 | 57,927,175 | 17 |
| Right-of-use assets (Notes 4 and 16) | 13,429,287 | 4 | 15,537,506 | 4 |
| Investment properties (Notes 4 and 17) | 7,795,208 | 2 | 6,376,030 | 2 |
| Goodwill (Notes 4, 5 and 18) | 8,634,875 | 2 | 8,897,882 | 3 |
| Other intangible assets (Notes 4, 5 and 19) | 2,112,202 | 1 | 2,097,138 | 1 |
| Deferred tax assets (Notes 4 and 27) | 4,513,608 | 1 | 4,982,093 | 1 |
| Other non-current assets (Note 12) | 1,616,800 | - | 1,574,360 | - |
| Total non-current assets | 194,513,901 | 55 | 186,128,236 | 53 |
| TOTAL | \$ 355,590,071 | 100 | \$ 351,410,088 | 100 |
| LIABILITIES AND EQUITY | | | | |
| CURRENT LIABILITIES | | | | |
| Short-term borrowings (Note 20) | \$ 30,119,239 | 8 | \$ 25,311,935 | 7 |
| Short-term bills payable (Note 20) | 4,468,522 | 1 | 1,967,533 | 1 |
| Financial liabilities at fair value through profit or loss - current (Notes 4 and 7) | 84,282 | - | 171,632 | - |
| Notes payable (Note 21) | 993 | - | 1,204 | - |
| Accounts payable (Notes 21 and 32) | 14,150,937 | 4 | 15,832,281 | 4 |
| Other payables (Note 22) | 19,842,910 | 6 | 20,135,874 | 6 |
| Current tax liabilities (Note 4) | 3,520,125 | 1 | 3,804,175 | 1 |
| Lease liabilities - current (Notes 4 and 16) | 2,271,033 | 1 | 2,486,327 | 1 |
| Current portion of long-term borrowings (Note 20) | 6,063,703 | 2 | 7,298,520 | 2 |
| Other current liabilities | 4,643,530 | 1 | 5,728,495 | 2 |
| Total current liabilities | 85,165,274 | 24 | 82,737,976 | 24 |
| NON-CURRENT LIABILITIES | | | | |
| Long-term borrowings (Note 20) | 37,446,526 | 10 | 33,437,480 | 9 |
| Deferred tax liabilities (Notes 4 and 27) | 2,125,200 | 1 | 2,436,773 | 1 |
| Lease liabilities - non-current (Notes 4 and 16) | 3,612,087 | 1 | 4,530,772 | 1 |
| Long-term payables (Note 22) | 174,814 | - | 173,451 | - |
| Net defined benefit liabilities (Notes 4 and 23) | 2,798,659 | 1 | 2,882,602 | 1 |
| Other non-current liabilities | 65,418 | - | 67,656 | - |
| Total non-current liabilities | 46,222,704 | 13 | 43,528,734 | 12 |
| Total liabilities | 131,387,978 | 37 | 126,266,710 | 36 |
| EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 24) | | | | |
| Share capital | | | | |
| Ordinary shares | 29,467,872 | 9 | 29,467,872 | 8 |
| Capital surplus | 4,527,218 | 1 | 4,516,630 | 1 |
| Retained earnings | | | | |
| Legal reserve | 21,981,944 | 6 | 20,344,110 | 6 |
| Special reserve | 58,224,857 | 16 | 55,117,885 | 16 |
| Unappropriated earnings | 41,037,782 | 12 | 38,724,445 | 11 |
| Total retained earnings | 121,244,583 | 34 | 114,186,440 | 33 |
| Other equity | (14,341,030) | (4) | (6,975,656) | (2) |
| Total equity attributable to owners of the Company | 140,898,643 | 40 | 141,195,286 | 40 |
| NON-CONTROLLING INTERESTS (Note 24) | 83,303,450 | 23 | 83,948,092 | 24 |
| Total equity | 224,202,093 | 63 | 225,143,378 | 64 |
| TOTAL | \$ 355,590,071 | 100 | \$ 351,410,088 | 100 |

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

POU CHEN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | 2025 | | 2024 | |
|---|--------------------|-----------|--------------------|-----------|
| | Amount | % | Amount | % |
| OPERATING REVENUE (Notes 4, 25 and 32) | \$ 251,400,209 | 100 | \$ 263,817,827 | 100 |
| OPERATING COSTS (Notes 11, 23, 26 and 32) | <u>193,272,677</u> | <u>77</u> | <u>198,642,778</u> | <u>75</u> |
| GROSS PROFIT | <u>58,127,532</u> | <u>23</u> | <u>65,175,049</u> | <u>25</u> |
| OPERATING EXPENSES (Notes 23 and 26) | | | | |
| Selling and marketing expenses | 24,314,917 | 9 | 26,951,507 | 10 |
| General and administrative expenses | 17,515,459 | 7 | 17,566,285 | 7 |
| Research and development expenses | <u>4,730,056</u> | <u>2</u> | <u>4,703,020</u> | <u>2</u> |
| Total operating expenses | <u>46,560,432</u> | <u>18</u> | <u>49,220,812</u> | <u>19</u> |
| INCOME FROM OPERATIONS | <u>11,567,100</u> | <u>5</u> | <u>15,954,237</u> | <u>6</u> |
| NON-OPERATING INCOME AND EXPENSES | | | | |
| Interest income (Note 26) | 1,945,221 | 1 | 2,103,045 | 1 |
| Other income (Note 26) | 3,088,653 | 1 | 3,224,776 | 1 |
| Other gains and (losses) (Note 26) | 895,766 | - | 1,100,266 | - |
| Net loss on derecognition of financial assets at amortized cost | (31,793) | - | (10,438) | - |
| Finance costs (Note 26) | (2,536,358) | (1) | (2,804,589) | (1) |
| Share of the profit of associates and joint ventures (Notes 4 and 14) | <u>7,141,294</u> | <u>3</u> | <u>10,158,437</u> | <u>4</u> |
| Total non-operating income and expenses | <u>10,502,783</u> | <u>4</u> | <u>13,771,497</u> | <u>5</u> |
| INCOME BEFORE INCOME TAX | 22,069,883 | 9 | 29,725,734 | 11 |
| INCOME TAX EXPENSE (Notes 4 and 27) | <u>3,817,544</u> | <u>2</u> | <u>6,289,832</u> | <u>2</u> |
| NET INCOME FOR THE YEAR | <u>18,252,339</u> | <u>7</u> | <u>23,435,902</u> | <u>9</u> |
| OTHER COMPREHENSIVE NET INCOME (LOSS) | | | | |
| Items that will not be reclassified subsequently to income or loss: | | | | |
| Remeasurement of defined benefit plan (Note 23) | 4,904 | - | 498,463 | - |
| Unrealized gain on investments in equity instruments at fair value through other comprehensive income | 624,540 | - | 566,277 | - |
| Share of the other comprehensive (loss) income of associates and joint ventures | (113,722) | - | 57,077 | - |

(Continued)

POU CHEN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | 2025 | | 2024 | |
|--|----------------------|------------|----------------------|------------|
| | Amount | % | Amount | % |
| Items that may be reclassified subsequently to income or loss: | | | | |
| Exchange differences on translating foreign operations | \$ (5,772,796) | (2) | \$ 10,570,384 | 4 |
| Share of the other comprehensive loss of associates and joint ventures | <u>(4,161,176)</u> | <u>(1)</u> | <u>(4,872,753)</u> | <u>(2)</u> |
| Other comprehensive net (loss) income for the year, net of income tax | <u>(9,418,250)</u> | <u>(3)</u> | <u>6,819,448</u> | <u>2</u> |
| TOTAL COMPREHENSIVE NET INCOME FOR THE YEAR | <u>\$ 8,834,089</u> | <u>4</u> | <u>\$ 30,255,350</u> | <u>11</u> |
| NET INCOME ATTRIBUTABLE TO: | | | | |
| Owners of the Company | \$ 12,068,247 | 5 | \$ 16,035,591 | 6 |
| Non-controlling interests | <u>6,184,092</u> | <u>2</u> | <u>7,400,311</u> | <u>3</u> |
| | <u>\$ 18,252,339</u> | <u>7</u> | <u>\$ 23,435,902</u> | <u>9</u> |
| TOTAL COMPREHENSIVE NET INCOME ATTRIBUTABLE TO: | | | | |
| Owners of the Company | \$ 4,702,307 | 2 | \$ 18,141,052 | 7 |
| Non-controlling interests | <u>4,131,782</u> | <u>2</u> | <u>12,114,298</u> | <u>4</u> |
| | <u>\$ 8,834,089</u> | <u>4</u> | <u>\$ 30,255,350</u> | <u>11</u> |
| EARNINGS PER SHARE (Note 28) | | | | |
| Basic | <u>\$ 4.10</u> | | <u>\$ 5.44</u> | |
| Diluted | <u>\$ 4.08</u> | | <u>\$ 5.43</u> | |

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

POU CHEN CORPORATION AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)**

| | Equity Attributable to Owners of the Company | | | | | Other Equity | | | Total | Non-controlling Interests | Total Equity |
|---|--|-----------------|-------------------|-----------------|-------------------------|---|---|-----------------|----------------|---------------------------|----------------|
| | Share Capital | Capital Surplus | Retained Earnings | | Unappropriated Earnings | Exchange Differences on Translation of the Financial Statements of Foreign Operations | Unrealized (Loss) Gain on Financial Assets at Fair Value through Other Comprehensive Income | Others | | | |
| | | | Legal Reserve | Special Reserve | | | | | | | |
| BALANCE AT 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) | - | - | 1,043,304 | - | (1,043,304) | - | - | - | - | - | - |
| 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 year ended December 31, 2024 | - | - | - | - | 16,035,591 | - | - | - | 16,035,591 | 7,400,311 | 23,435,902 |
| Other comprehensive net income (loss) for the year ended December 31, 2024 | - | - | - | - | 302,371 | 6,009,529 | (1,742,631) | (2,463,808) | 2,105,461 | 4,713,987 | 6,819,448 |
| Total comprehensive net income (loss) for the year ended December 31, 2024 | - | - | - | - | 16,337,962 | 6,009,529 | (1,742,631) | (2,463,808) | 18,141,052 | 12,114,298 | 30,255,350 |
| Disposal of associates accounted for using the equity method | - | - | - | - | 33,666 | - | (33,666) | - | - | - | - |
| Excess of the consideration received over the carrying amount of the subsidiaries' net assets during actual disposal or acquisition | - | 7,594 | - | - | - | - | - | - | 7,594 | - | 7,594 |
| Changes in ownership interests in subsidiaries | - | 97,032 | - | - | - | - | - | - | 97,032 | - | 97,032 |
| Disposal of investments in equity instruments designated as at fair value through other comprehensive income by subsidiaries and associates | - | - | - | - | 6,709 | - | (6,709) | - | - | - | - |
| Unclaimed dividends by shareholders | - | 1,712 | - | - | - | - | - | - | 1,712 | - | 1,712 |
| Changes in non-controlling interests | - | - | - | - | - | - | - | - | - | (4,640,123) | (4,640,123) |
| Changes in equity for the year ended December 31, 2024 | - | 106,338 | 1,043,304 | (2,528,881) | 14,622,448 | 6,009,529 | (1,783,006) | (2,463,808) | 15,005,924 | 7,474,175 | 22,480,099 |
| BALANCE AT DECEMBER 31, 2024 | 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) | - | - | 1,637,834 | - | (1,637,834) | - | - | - | - | - | - |
| 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 year ended December 31, 2025 | - | - | - | - | 12,068,247 | - | - | - | 12,068,247 | 6,184,092 | 18,252,339 |
| Other comprehensive net (loss) income for the year ended December 31, 2025 | - | - | - | - | (6,748) | (3,672,820) | 3,574,210 | (7,260,582) | (7,365,940) | (2,052,310) | (9,418,250) |
| Total comprehensive net income (loss) for the year ended December 31, 2025 | - | - | - | - | 12,061,499 | (3,672,820) | 3,574,210 | (7,260,582) | 4,702,307 | 4,131,782 | 8,834,089 |
| Disposal of associates accounted for using the equity method | - | - | - | - | 7,944 | - | (7,944) | - | - | - | - |
| Changes in ownership interests in subsidiaries | - | 9,385 | - | - | - | - | - | - | 9,385 | - | 9,385 |
| Disposal of investments in equity instruments designated as at fair value through other comprehensive income by subsidiaries and associates | - | - | - | - | (1,762) | - | 1,762 | - | - | - | - |
| Unclaimed dividends by shareholders | - | 1,203 | - | - | - | - | - | - | 1,203 | - | 1,203 |
| Changes in non-controlling interests | - | - | - | - | - | - | - | - | - | (4,776,424) | (4,776,424) |
| Changes in equity for the year ended December 31, 2025 | - | 10,588 | 1,637,834 | 3,106,972 | 2,313,337 | (3,672,820) | 3,568,028 | (7,260,582) | (296,643) | (644,642) | (941,285) |
| BALANCE AT DECEMBER 31, 2025 | \$ 29,467,872 | \$ 4,527,218 | \$ 21,981,944 | \$ 58,224,857 | \$ 41,037,782 | \$ 1,594,790 | \$ 4,218,085 | \$ (20,153,905) | \$ 140,898,643 | \$ 83,303,450 | \$ 224,202,093 |

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

POU CHEN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

| | 2025 | 2024 |
|---|-------------------|-------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Income before income tax for the year | \$ 22,069,883 | \$ 29,725,734 |
| Adjustments for: | | |
| Depreciation expense | 11,752,418 | 12,676,940 |
| Amortization expense | 168,779 | 155,184 |
| Reversal gain of expected credit impairment | (19,852) | (179,356) |
| Net gain on fair value change of financial instruments at fair value through profit or loss | (329,227) | (423,917) |
| Finance costs | 2,536,358 | 2,804,589 |
| Net loss on derecognition of financial assets at amortized cost | 31,793 | 10,438 |
| Interest income | (1,945,221) | (2,103,045) |
| Dividend income | (1,004,441) | (897,935) |
| Compensation cost of employee share options | 94,245 | 106,704 |
| Share of profit of associates and joint ventures | (7,141,294) | (10,158,437) |
| Net loss (gain) on disposal of property, plant and equipment | 74,012 | (45,516) |
| Net loss on disposal of investment properties | - | 15,752 |
| Loss (gain) on modification of lease | 1,104 | (301,452) |
| Net gain on disposal of associates | (420,927) | (1,007,444) |
| Impairment loss of assets | 97,696 | 206,391 |
| Changes in operating assets and liabilities | | |
| Financial assets mandatorily classified as at fair value through profit or loss | (1,010,246) | (1,601,274) |
| Notes receivable | 434 | (356) |
| Accounts receivable | 1,968,201 | (3,402,705) |
| Other receivables | (2,448,236) | (2,791,233) |
| Inventories | 433,806 | (5,758,075) |
| Other current assets | 617,093 | (1,805,338) |
| Other operating assets | 6,222 | 17,319 |
| Notes payable | (211) | (2,404) |
| Accounts payable | (1,681,344) | 1,585,850 |
| Other payables | (806,508) | 2,107,824 |
| Other current liabilities | (1,084,965) | 491,346 |
| Net defined benefit liabilities | (79,166) | 102,986 |
| Other operating liabilities | (1,304) | 15,634 |
| Cash generated from operations | 21,879,102 | 19,544,204 |
| Interest paid | (2,551,699) | (2,749,865) |
| Income tax paid | (4,446,879) | (6,021,323) |
| Net cash generated from operating activities | <u>14,880,524</u> | <u>10,773,016</u> |

(Continued)

POU CHEN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

| | 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 | 18,518 | 51,025 |
| Proceeds from capital reduction of financial assets at fair value through other comprehensive income | 15,536 | 85,198 |
| Purchases of financial assets at amortized cost | (28,220,578) | (29,058,400) |
| Proceeds from disposal of financial assets at amortized cost | 18,813,052 | 16,572,254 |
| Acquisition of associates and joint ventures | (217,417) | (100,000) |
| Proceeds from disposal of associates and joint ventures | 702,678 | 1,949,483 |
| Acquisition of property, plant and equipment | (8,276,952) | (5,571,432) |
| Proceeds from disposal of property, plant and equipment | 272,584 | 297,792 |
| Decrease in refundable deposits | 63,735 | 51,782 |
| Payments for intangible assets | (177,060) | (212,336) |
| Payments for right-of-use assets | (75,727) | (176,639) |
| Payments for investment properties | (593) | (324) |
| Proceeds from disposal of investment properties | - | 172,121 |
| Increase in prepayments for equipment and long-term prepayment | (1,376,334) | (968,768) |
| Interest received | 1,875,348 | 1,950,187 |
| Dividends received | 3,076,201 | 2,796,888 |
| Proceeds from disposal of right-of-use assets | <u>-</u> | <u>403,209</u> |
| Net cash used in investing activities | <u>(13,507,009)</u> | <u>(12,153,566)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from short-term borrowings | 4,807,304 | - |
| Repayments of short-term borrowings | - | (1,353,763) |
| Proceeds from short-term bills payable | 2,502,500 | 76,000 |
| Proceeds from long-term borrowings | 2,778,704 | - |
| Repayments of long-term borrowings | - | (545,446) |
| Increase in guarantee deposits | 429 | - |
| Decrease in guarantee deposits | - | (1,362) |
| Repayments of principal portion of lease liabilities | (2,953,099) | (3,436,490) |
| Cash dividends | (5,009,538) | (3,241,466) |
| Change in non-controlling interests | (4,870,669) | (4,642,201) |
| Unclaimed dividends by shareholders | <u>1,203</u> | <u>1,712</u> |
| Net cash used in financing activities | <u>(2,743,166)</u> | <u>(13,143,016)</u> |
| EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES | <u>(1,263,146)</u> | <u>3,868,218</u> |

(Continued)

POU CHEN CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

| | 2025 | 2024 |
|--|----------------------|----------------------|
| NET DECREASE IN CASH AND CASH EQUIVALENTS | \$ (2,632,797) | \$ (10,655,348) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | <u>29,926,773</u> | <u>40,582,121</u> |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | <u>\$ 27,293,976</u> | <u>\$ 29,926,773</u> |

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

ii. Separate Financial Statements and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Pou Chen Corporation

Opinion

We have audited the accompanying parent company only financial statements of Pou Chen Corporation (the "Company"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, based on our audits and the report of other auditors (refer to the Other Matter paragraph), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the report of other auditors.

Key Audit Matter

Key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. This matter was addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

The key audit matters identified in the Company's financial statements for the year ended December 31, 2025 are stated as follows:

Impairment Assessment on Goodwill - Investments Accounted for Using the Equity Method

As described in Notes 4, 5, 13 and Table 5 of Note 32 to the parent company only financial statements, any excess of investment cost over the fair value of the investee's net identifiable assets is recognized as goodwill. Management shall perform impairment test on goodwill on a regular basis in accordance with IAS 36.

Management evaluated the abovementioned assets for impairment based on their recoverable amounts. The recoverable amounts are determined according to the forecast of the trading performance and future cash flows and the discount rate. The test of impairment involves significant judgments and estimations made by management. As a result, we considered the impairment of goodwill on investments accounted for using the equity method as a key audit matter to the financial statements for the year ended December 31, 2025.

In response to this key audit matter, we evaluated the reasonableness of the significant assumptions, the basis of the valuation model, the reasonableness of the basic information, and the appropriateness of impairment.

Other Matter

Certain investments accounted for using the equity method in the Company's financial statements for the years ended December 31, 2025 and 2024 were based on the financial statements audited by other independent auditors. Our opinion, insofar as it relates to the Company's investments in certain corporations, is based solely on the reports of other auditors. As of December 31, 2025 and 2024, the carrying amounts of the investments were \$51,955,458 thousand and \$51,249,280 thousand, which constituted 26.00% and 26.30% of the Company's total assets, respectively. For the years ended December 31, 2025 and 2024, the profit of the associate that the Company recognized amounted to \$4,971,342 thousand and \$7,636,957 thousand, which constituted 36.42% and 43.78% of the income before income tax, respectively.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 12, 2026

Notice to Readers

The accompanying parent company only financial statements are intended only to present the 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 audit such parent company only financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only 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' report and parent company only financial statements shall prevail.

POU CHEN CORPORATION

PARENT COMPANY ONLY BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

| ASSETS | 2025 | | 2024 | |
|---|-----------------------|------------|-----------------------|------------|
| | Amount | % | Amount | % |
| CURRENT ASSETS | | | | |
| Cash and cash equivalents (Notes 4 and 6) | \$ 170,715 | - | \$ 448,335 | - |
| Financial assets at fair value through profit or loss - current (Notes 4 and 7) | 35,537 | - | 65,950 | - |
| Financial assets at fair value through other comprehensive income - current (Notes 4 and 8) | 8,362,616 | 4 | 8,102,735 | 4 |
| Financial assets at amortized cost - current (Notes 4 and 9) | 4,500 | - | - | - |
| Notes receivable (Notes 4 and 10) | 6 | - | 420 | - |
| Accounts receivable (Notes 4 and 10) | 7,194 | - | 22,019 | - |
| Accounts receivable from related parties (Notes 4, 10 and 29) | 1,336,798 | 1 | 1,543,814 | 1 |
| Other receivables (Notes 4 and 10) | 43,081 | - | 53,387 | - |
| Inventories (Notes 4 and 11) | 118,832 | - | 127,884 | - |
| Other current assets (Notes 4 and 12) | 26,312 | - | 40,280 | - |
| Total current assets | <u>10,105,591</u> | <u>5</u> | <u>10,404,824</u> | <u>5</u> |
| NON-CURRENT ASSETS | | | | |
| Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8) | 42,730 | - | 46,136 | - |
| Financial assets at amortized cost - non-current (Notes 4 and 9) | 94,290 | - | 98,355 | - |
| Investments accounted for using the equity method (Notes 4, 5 and 13) | 181,592,597 | 91 | 176,162,403 | 91 |
| Property, plant and equipment (Notes 4 and 14) | 4,245,164 | 2 | 4,358,807 | 2 |
| Right-of-use asset (Notes 4 and 15) | 85,048 | - | 120,763 | - |
| Investment properties (Notes 4 and 16) | 1,846,042 | 1 | 1,851,847 | 1 |
| Intangible assets (Notes 4 and 17) | 1,660,842 | 1 | 1,667,116 | 1 |
| Deferred tax assets (Notes 4 and 25) | 80,670 | - | 89,079 | - |
| Other non-current assets (Notes 4 and 12) | 52,643 | - | 44,379 | - |
| Total non-current assets | <u>189,700,026</u> | <u>95</u> | <u>184,438,885</u> | <u>95</u> |
| TOTAL | <u>\$ 199,805,617</u> | <u>100</u> | <u>\$ 194,843,709</u> | <u>100</u> |
| LIABILITIES AND EQUITY | | | | |
| CURRENT LIABILITIES | | | | |
| Short-term borrowings (Notes 18 and 29) | \$ 24,357,882 | 12 | \$ 25,413,568 | 13 |
| Short-term bills payable (Note 18) | 2,748,388 | 1 | - | - |
| Financial liabilities at fair value through profit or loss - current (Notes 4 and 7) | 3,671 | - | - | - |
| Notes payable (Note 19) | 993 | - | 1,204 | - |
| Accounts payable (Note 19) | 390,024 | - | 451,958 | - |
| Accounts payable to related parties (Notes 19 and 29) | 36,793 | - | 36,126 | - |
| Other payables (Notes 20 and 29) | 1,507,251 | 1 | 1,591,029 | 1 |
| Current tax liabilities (Note 4) | 1,579,482 | 1 | 1,290,355 | 1 |
| Lease liabilities - current (Notes 4 and 15) | 33,780 | - | 35,245 | - |
| Current portion of long-term borrowings (Note 18) | 410,326 | - | 4,013,796 | 2 |
| Other current liabilities | 177,654 | - | 172,312 | - |
| Total current liabilities | <u>31,246,244</u> | <u>15</u> | <u>33,005,593</u> | <u>17</u> |
| NON-CURRENT LIABILITIES | | | | |
| Long-term borrowings (Note 18) | 27,393,264 | 14 | 20,310,326 | 11 |
| Deferred tax liabilities (Notes 4 and 25) | 86,547 | - | 86,547 | - |
| Lease liabilities - non-current (Notes 4 and 15) | 55,546 | - | 89,312 | - |
| Net defined benefit liabilities (Notes 4 and 21) | 103,217 | - | 135,611 | - |
| Other non-current liabilities (Note 13) | 22,156 | - | 21,034 | - |
| Total non-current liabilities | <u>27,660,730</u> | <u>14</u> | <u>20,642,830</u> | <u>11</u> |
| Total liabilities | <u>58,906,974</u> | <u>29</u> | <u>53,648,423</u> | <u>28</u> |
| EQUITY (Notes 4 and 22) | | | | |
| Share capital | | | | |
| Ordinary shares | 29,467,872 | 15 | 29,467,872 | 15 |
| Capital surplus | 4,527,218 | 2 | 4,516,630 | 2 |
| Retained earnings | | | | |
| Legal reserve | 21,981,944 | 11 | 20,344,110 | 11 |
| Special reserve | 58,224,857 | 29 | 55,117,885 | 28 |
| Unappropriated earnings | 41,037,782 | 21 | 38,724,445 | 20 |
| Total retained earnings | 121,244,583 | 61 | 114,186,440 | 59 |
| Other equity | (14,341,030) | (7) | (6,975,656) | (4) |
| Total equity | <u>140,898,643</u> | <u>71</u> | <u>141,195,286</u> | <u>72</u> |
| TOTAL | <u>\$ 199,805,617</u> | <u>100</u> | <u>\$ 194,843,709</u> | <u>100</u> |

The accompanying notes are an integral part of the parent company only financial statements.

(With Deloitte & Touche auditors' report dated March 12, 2026)

POU CHEN CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | 2025 | | 2024 | |
|--|-------------------|------------|-------------------|------------|
| | Amount | % | Amount | % |
| OPERATING REVENUE (Notes 4, 23 and 29) | \$ 8,673,062 | 100 | \$ 9,547,132 | 100 |
| OPERATING COSTS (Notes 11, 21, 24 and 29) | <u>3,707,796</u> | <u>43</u> | <u>4,425,314</u> | <u>46</u> |
| GROSS PROFIT | <u>4,965,266</u> | <u>57</u> | <u>5,121,818</u> | <u>54</u> |
| OPERATING EXPENSES (Notes 21 and 24) | | | | |
| Selling and marketing expenses | 35,533 | - | 40,025 | 1 |
| General and administrative expenses | 2,473,353 | 28 | 2,464,530 | 26 |
| Research and development expenses | <u>1,784,232</u> | <u>21</u> | <u>1,640,924</u> | <u>17</u> |
| Total operating expenses | <u>4,293,118</u> | <u>49</u> | <u>4,145,479</u> | <u>44</u> |
| INCOME FROM OPERATIONS | <u>672,148</u> | <u>8</u> | <u>976,339</u> | <u>10</u> |
| NON-OPERATING INCOME AND EXPENSES | | | | |
| Interest income (Note 24) | 54,127 | 1 | 22,265 | - |
| Other income (Notes 24 and 29) | 495,410 | 6 | 478,601 | 5 |
| Other gains and losses (Note 24) | (152,056) | (2) | 774,255 | 8 |
| Finance costs (Notes 24 and 29) | (819,166) | (10) | (712,268) | (7) |
| Share of profit of subsidiaries and associates (Notes 4 and 13) | <u>13,399,294</u> | <u>154</u> | <u>15,905,861</u> | <u>167</u> |
| Total non-operating income and expenses | <u>12,977,609</u> | <u>149</u> | <u>16,468,714</u> | <u>173</u> |
| INCOME BEFORE INCOME TAX | 13,649,757 | 157 | 17,445,053 | 183 |
| INCOME TAX EXPENSE (Notes 4 and 25) | <u>1,581,510</u> | <u>18</u> | <u>1,409,462</u> | <u>15</u> |
| NET INCOME FOR THE YEAR | <u>12,068,247</u> | <u>139</u> | <u>16,035,591</u> | <u>168</u> |
| OTHER COMPREHENSIVE INCOME | | | | |
| Items that will not be reclassified subsequently to income or loss: | | | | |
| Remeasurement of defined benefit plan (Notes 21 and 25) | 15,311 | - | 76,697 | 1 |
| Unrealized gain on investments in equity instruments at fair value through other comprehensive income | 272,011 | 3 | 160,448 | 1 |
| Share of the other comprehensive income of subsidiaries and associates accounted for using the equity method | 345,955 | 4 | 640,391 | 7 |

(Continued)

POU CHEN CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

| | 2025 | | 2024 | |
|---|---------------------|-----------|----------------------|------------|
| | Amount | % | Amount | % |
| Items that may be reclassified subsequently to income or loss: | | | | |
| Share of the other comprehensive (loss) income of subsidiaries and associates accounted for using the equity method | \$ (7,999,217) | (92) | \$ 1,227,925 | 13 |
| Other comprehensive (loss) income for the year, net of income tax | (7,365,940) | (85) | 2,105,461 | 22 |
| TOTAL COMPREHENSIVE INCOME | \$ 4,702,307 | 54 | \$ 18,141,052 | 190 |
| EARNINGS PER SHARE (Note 26) | | | | |
| Basic | \$ 4.10 | | \$ 5.44 | |
| Diluted | \$ 4.08 | | \$ 5.43 | |

The accompanying notes are an integral part of the parent company only financial statements.

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

POU CHEN CORPORATION

**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)**

| | Share Capital | Capital Surplus | Retained Earnings | | | Exchange Differences on Translation of the Financial Statements of Foreign Operations | Other Equity | | Total Equity |
|---|---------------|-----------------|-------------------|-----------------|-------------------------|---|---|-----------------|----------------|
| | | | Legal Reserve | Special Reserve | Unappropriated Earnings | | Unrealized (Loss) Gain on Financial Assets at Fair Value through Other Comprehensive Income | Others | |
| 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 |
| Appropriation of 2023 earnings (Note 22) | | | | | | | | | |
| 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) |
| | - | - | 1,043,304 | (2,528,881) | (1,755,889) | - | - | - | (3,241,466) |
| Net income for the year ended December 31, 2024 | - | - | - | - | 16,035,591 | - | - | - | 16,035,591 |
| Other comprehensive income (loss) for the year ended December 31, 2024 | - | - | - | - | 302,371 | 6,009,529 | (1,742,631) | (2,463,808) | 2,105,461 |
| Total comprehensive income (loss) for the year ended December 31, 2024 | - | - | - | - | 16,337,962 | 6,009,529 | (1,742,631) | (2,463,808) | 18,141,052 |
| Disposal of associates accounted for using the equity method by subsidiaries | - | - | - | - | 33,666 | - | (33,666) | - | - |
| Excess of the consideration received over the carrying amount of the subsidiaries' net assets during actual disposal or acquisition | - | 7,594 | - | - | - | - | - | - | 7,594 |
| Changes in ownership interests in subsidiaries | - | 97,032 | - | - | - | - | - | - | 97,032 |
| Disposal of investments in equity instruments designated as at fair value through other comprehensive income by associates | - | - | - | - | 6,709 | - | (6,709) | - | - |
| Unclaimed dividends by shareholders | - | 1,712 | - | - | - | - | - | - | 1,712 |
| BALANCE ON DECEMBER 31, 2024 | 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 |
| Appropriation of 2024 earnings (Note 22) | | | | | | | | | |
| Legal reserve | - | - | 1,637,834 | - | (1,637,834) | - | - | - | - |
| Special reserve | - | - | - | 3,106,972 | (3,106,972) | - | - | - | - |
| Cash dividends | - | - | - | - | (5,009,538) | - | - | - | (5,009,538) |
| | - | - | 1,637,834 | 3,106,972 | (9,754,344) | - | - | - | (5,009,538) |
| Net income for the year ended December 31, 2025 | - | - | - | - | 12,068,247 | - | - | - | 12,068,247 |
| Other comprehensive (loss) income for the year ended December 31, 2025 | - | - | - | - | (6,748) | (3,672,820) | 3,574,210 | (7,260,582) | (7,365,940) |
| Total comprehensive income (loss) for the year ended December 31, 2025 | - | - | - | - | 12,061,499 | (3,672,820) | 3,574,210 | (7,260,582) | 4,702,307 |
| Disposal of associates accounted for using the equity method by subsidiaries | - | - | - | - | 7,944 | - | (7,944) | - | - |
| Changes in ownership interests in subsidiaries | - | 9,385 | - | - | - | - | - | - | 9,385 |
| Disposal of investments in equity instruments designated as at fair value through other comprehensive income by associates | - | - | - | - | (1,762) | - | 1,762 | - | - |
| Unclaimed dividends by shareholders | - | 1,203 | - | - | - | - | - | - | 1,203 |
| BALANCE ON DECEMBER 31, 2025 | \$ 29,467,872 | \$ 4,527,218 | \$ 21,981,944 | \$ 58,224,857 | \$ 41,037,782 | \$ 1,594,790 | \$ 4,218,085 | \$ (20,153,905) | \$ 140,898,643 |

The accompanying notes are an integral part of the parent company only financial statements.

(With Deloitte & Touche auditors' report dated March 12, 2026)

POU CHEN CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

| | 2025 | 2024 |
|--|--------------------|----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Income before income tax | \$ 13,649,757 | \$ 17,445,053 |
| Adjustments for: | | |
| Depreciation expense | 243,034 | 265,629 |
| Amortization expense | 107,624 | 102,709 |
| Net gain on fair value changes of financial instruments at FVTPL | (75,223) | (529,879) |
| Finance costs | 819,166 | 712,268 |
| Interest income | (54,127) | (22,265) |
| Dividend income | (335,108) | (306,244) |
| Share of profit of subsidiaries and associates | (13,399,294) | (15,905,861) |
| Net gain on disposal of property, plant and equipment | (152) | (343) |
| Loss on modification of lease | 262 | - |
| Unrealized (gain) loss on foreign currency exchange | (201,996) | 393,482 |
| Changes in operating assets and liabilities | | |
| Financial assets mandatorily classified as at fair value through profit or loss | 109,124 | 395,377 |
| Notes receivable | 414 | (336) |
| Accounts receivable | 14,825 | (11,575) |
| Accounts receivable from related parties | 207,016 | (88,636) |
| Other receivables | 10,042 | (3,254) |
| Inventories | (6,251) | (57,237) |
| Other current assets | 7,280 | 3,332 |
| Other operating assets | 5,840 | 16,747 |
| Financial liability held for trading | 182 | 1,330 |
| Notes payable | (211) | (559) |
| Accounts payable | (61,934) | 78,217 |
| Accounts payable to related parties | 668 | 204 |
| Other payables | (52,411) | (42,894) |
| Other current liabilities | 5,342 | 2,033 |
| Net defined benefit liabilities | (21,371) | (59,150) |
| Cash generated from operations | 972,498 | 2,388,148 |
| Interest paid | (839,254) | (678,337) |
| Income tax paid | (1,279,685) | (971,808) |
| Net cash (used in) generated from operating activities | <u>(1,146,441)</u> | <u>738,003</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of financial assets at fair value through other comprehensive income | - | (136,151) |
| Proceeds from capital reduction of financial assets at fair value through other comprehensive income | 15,536 | 1,554 |
| Purchase of financial assets at amortized cost | (4,500) | (97,911) |
| Acquisition of associates and joint ventures | (90,000) | (100,000) |
| Disposal of associates and joint ventures | 1,719 | - |
| Acquisition of property, plant and equipment | (86,780) | (79,323) |

(Continued)

POU CHEN CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

| | 2025 | 2024 |
|---|--------------------------|--------------------------|
| Proceeds from disposal of property, plant and equipment | \$ 1,449 | \$ 4,252 |
| Decrease in refundable deposits | 242 | 1,025 |
| Payments for intangible assets | (101,350) | (115,733) |
| Increase in prepayments for land and equipment | (14,892) | (545) |
| Interest received | 54,377 | 18,596 |
| Dividends received | <u>750,078</u> | <u>525,671</u> |
| Net cash generated from investing activities | <u>525,879</u> | <u>21,435</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| (Repayments of) proceeds from short-term borrowings | (849,625) | 391,474 |
| Proceeds from short-term bills payable | 2,750,000 | - |
| Proceeds from long-term borrowings | 170,700,000 | 142,060,000 |
| Repayments of long-term borrowings | (167,213,796) | (139,653,796) |
| Decrease in guarantee deposits | (342) | - |
| Repayments of principal portion of lease liabilities | (34,960) | (35,441) |
| Cash dividends | (5,009,538) | (3,241,466) |
| Other financing activities | <u>1,203</u> | <u>1,712</u> |
| Net cash generated from (used in) financing activities | <u>342,942</u> | <u>(477,517)</u> |
| NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | (277,620) | 281,921 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | <u>448,335</u> | <u>166,414</u> |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | <u>\$ 170,715</u> | <u>\$ 448,335</u> |

The accompanying notes are an integral part of the parent company only financial statements.

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

1. Audit Committee's Review Report on the 2025 Financial Statements

Audit Committee's Review Report

The Board of Directors has prepared and submitted the Company's 2025 business report and financial statements. Deloitte & Touch, the CPA firm commissioned by the Board of Directors, has audited the financial statements and issued an auditors' report regarding them.

These documents have been reviewed by the Audit Committee to ensure conformity with relevant laws and regulations. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this Report.

To:

2026 Annual General Shareholders' Meeting of Pou Chen Corporation

Audit Committee convener:



Wu Wang, Pu-Yu

Date : March 12, 2026

Audit Committee's Review Report on Profit Distribution Plan

The Board of Directors has prepared and submitted the 2025 profit distribution plan, which has been reviewed by the Audit Committee to ensure conformity with relevant laws and regulations. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this Report.

To:

2026 Annual General Shareholders' Meeting of Pou Chen Corporation

Audit Committee convener:



Wu Wang, Pu-Yu

Date: April 15, 2026