Ruentex Industries Ltd. and Subsidiaries
Consolidated Financial Statements
For the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Review Report
(Stock Code: 2915)

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Independent Auditors' Review Report

(115) Cai-Shen-Bao-Zi No. 26000383

To Ruentex Industries Ltd.:

Foreword

We have reviewed the consolidated balance sheets of Ruentex Industries Ltd. and its subsidiaries as of March 31, 2026 and the restated versions as of December 31, 2025, March 31, 2025 and January 1, 2025; the consolidated comprehensive income statements, equity statements and cash flow statements for the periods from January 1 to March 31, 2026 and the restated versions as of January 1, 2025; and the notes to the consolidated financial statements (including a summary of significant accounting policies). It is the responsibility of the management to prepare the consolidated financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" endorsed and issued by the Financial Supervisory Commission. It is our responsibility to draw a conclusion on the consolidated financial statements based on the review results.

Scope

In addition to those stated in the Basis for Qualified Conclusion paragraph, we conducted the review in accordance with the R.O.C. Standards on Review Engagements 2410 "Reviews of Financial Statements." The procedures executed in reviewing the consolidated financial statements include inquiry (mainly with the person in charge of financial and accounting affairs), analytical procedures, and other review procedures. The scope of a review is significantly smaller than the scope of an audit. We therefore are unable to express an audit opinion since we may not able to identify all the significant matters that can be identified by an audit.

Basis for Qualified Conclusion

As mentioned in Note 4(3) to the consolidated financial statements, the financial statements of non-material subsidiaries for the same period included in the above consolidated financial statements have not been reviewed by CPAs. As of March 31, 2026 and 2025, their total assets amounted to NT$6,351,185 thousand and NT$6,615,551 thousand, respectively, representing 4.876% and 5.185% of consolidated total assets; their total liabilities were NT$35,921 thousand and NT$52,048 thousand, respectively, or 0.278% and 0.403% of consolidated total liabilities; and their total comprehensive income for the periods from January 1 to March 31, 2026 and 2025 was NT$148,605 thousand and NT$509,668 thousand, respectively, equating to 0.727% and 1823.500% of consolidated total comprehensive income. The amounts listed in the financial statements of some of Ruentex Industries Ltd.'s investees, accounted for under the equity method, were based on the financial statements prepared by the respective investees for the same period, that were not CPA-reviewed. The balance of relevant investments accounted for under the equity method as of March 31, 2026, and 2025 was NT$5,007 thousand and NT$8,835 thousand, respectively, representing 0.004% and 0.007% of consolidated total assets. Share of other comprehensive income of associates and joint ventures accounted for under the equity method and total other comprehensive income were NT$650 thousand and NT$707 thousand for the periods from January 1 to March 31, 2026, and 2025, respectively, constituting 0.003% and 2.530% of total consolidated comprehensive income.

Qualified Conclusion

Based on our review results, the financial statements of some non-material subsidiaries and investees accounted for under the equity method, as mentioned in the Basis for Qualified Conclusion paragraph, might have impacted the consolidated financial statements and would require adjustment if they had been reviewed by CPAs. We found that the above consolidated financial statements were prepared, in all material respects, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 “Interim Financial Reporting,” as endorsed and issued by the Financial Supervisory Commission. They present fairly the consolidated financial position of Ruentex Industries Ltd. and its subsidiaries as of March 31, 2026, and the restated December 31, 2025, March 31, 2025, and January 1, 2025 dates, as well as the consolidated financial performance and consolidated cash flows for the periods from January 1 to March 31, 2026, and the restated period from January 1 to March 31, 2025.

Emphasis of Matter – Applicable Financial Reporting Framework

As described in Notes 3(I) and 15 of the consolidated financial statements, the associates accounted for under the equity method by Ruentai Global Corporation and its subsidiaries (Nanshan Life Insurance Co., Ltd. and its parent company, Ruen Chen Investment Holdings Ltd.) adopted IFRS 17 “Insurance Contracts” for the first time on January 1, 2026, and retrospectively restated the comparative financial statements for 2025.

As described in Note 4(4) to the consolidated financial statements, Ruentai Global Corporation and its subsidiaries have applied the equity method to their associates (Nanshan Life Insurance Co., Ltd. and its parent company, Ruen Chen Investment Holdings Ltd.) effective January 1, 2026:

1. Pursuant to Insurance Bureau (Finance) Letter No. 1140495239 dated January 2, 2026, for debt instruments measured at amortized cost where the foreign currency risk component is not designated as a hedge, unrealized exchange gains or losses for each period are recognized on a straight-line basis over the expected remaining maturity.
2. Pursuant to the regulations set forth in Letter No. 1140131712 dated March 12, 2025, from the Insurance Bureau of the Financial Supervisory Commission, passive, unleveraged, NTD-denominated offshore bond index funds that meet the accounting judgment criteria in the practical interpretations issued by the Insurance Development Center are classified as measured at fair value through other comprehensive income.

Our conclusion is not modified in respect of the matter described above.

PwC Taiwan

Chan-Yuan Tu

Certified Public Accountant

Shu-Chiung Chang

Financial Supervisory Commission's Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. 1120348565
Former Financial Supervisory Commission, Executive Yuan's Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. 0990042602
May 14, 2026

Ruentex Industries Ltd. and Subsidiaries
Consolidated Balance Sheet
March 31, 2026, December 31, 2025, March 31, 2025, and January 1, 2025

Unit: NT$ thousands

	Assets	Notes	March 31, 2026 Amount	%	(Adjusted) December 31, 2025 Amount	%	(Adjusted) March 31, 2025 Amount	%	(Adjusted) Januray 1, 2025 Amount	%
	Current Assets									
1100	Cash and cash equivalents	6(1)	$ 3,969,846	3	$ 4,587,670	4	$ 4,172,109	3	$ 3,858,445	3
1136	Financial assets measured by amortized cost - current	6(6)	83,194	-	80,731	-	82,481	-	94,506	-
1150	Net bills receivable	6(2)	23	-	6	-	-	-	2	-
1160	Bills receivable - related parties - net	6(2) and 7	1,450	-	670	-	1,001	-	49	-
1170	Net Accounts Receivable	6(2) and 12(2)	119,480	-	127,058	-	139,187	-	183,928	-
1180	Accounts receivable - related parties - net	6(2), 7 and 12(2)	2,643	-	1,514	-	2,287	-	1,138	-
1200	Other receivables		29,929	-	97,761	-	15,541	-	180,435	-
1210	Other Receivables - related party	7	8,901	-	5,156	-	9,668	-	4,827	-
1220	Current tax assets		1,629	-	1,629	-	184	-	-	-
130X	Inventories	6(3) and 8	547,887	1	646,736	1	643,019	1	618,853	1
1410	Prepayments		75,046	-	50,676	-	44,925	-	131,657	-
1460	Non-current assets held for sale, net	6(13)	-	-	-	-	113,425	-	113,425	-
1470	Other Current Assets		401	-	759	-	536	-	693	-
11XX	**Total current assets**		4,840,429	4	5,600,366	5	5,224,363	4	5,187,958	4
	Non-current assets									
1510	Financial assets at fair value through profit or loss - non-current	6(4)	2,788,011	2	2,223,388	2	3,358,624	3	3,373,354	3
1517	Financial assets at fair value through other comprehensive income - non-current	6(5), 7 and 8	8,570,677	6	9,622,270	9	9,594,686	8	9,597,080	8
1535	Amortized cost financial Assets - non-Current	6(6) and 8	293,300	-	293,300	1	317,800	-	317,800	-
1550	Investments accounted for using equity method	6(7), 7 and 8	101,232,906	78	77,867,982	72	97,237,542	76	97,274,545	76
1600	Property, plant, and equipment	6(8) and 8	1,214,418	1	1,223,949	1	1,248,669	1	1,251,246	1
1755	Right-of-use assets	6(9)	105,369	-	118,472	-	157,629	-	58,929	-
1760	Net value of investment properties	6(11) and 8	10,039,819	8	9,688,978	9	9,363,630	7	9,363,630	7
1780	Intangible Assets	6(12)	618	-	611	-	796	-	995	-
1840	Deferred tax Assets		1,078,442	1	1,114,149	1	1,018,719	1	915,211	1
1900	Other non-current Assets	6(2)(14)	85,874	-	82,862	-	76,077	-	99,646	-
15XX	**Total non-current assets**		125,409,434	96	102,235,961	95	122,374,172	96	122,252,436	96
1XXX	**Total Assets**		$ 130,249,863	100	$ 107,836,327	100	$ 127,598,535	100	$ 127,440,394	100

(Continued)

Ruentex Industries Ltd. and Subsidiaries
Consolidated Balance Sheet
March 31, 2026, December 31, 2025, March 31, 2025, and January 1, 2025

Unit: NT$ thousands

	Liabilities and Equity	Notes	March 31, 2026		(Adjusted) December 31, 2025		(Adjusted) March 31, 2025		(Adjusted) Januray 1, 2025	
			Amount	%	Amount	%	Amount	%	Amount	%
	Current liabilities									
2100	Short-term borrowings	6(15) and 8	$ 450,000	1	$ 250,000	-	$ 250,000	-	$ 250,000	-
2130	Contract liabilities - current	6(24)	24,305	-	19,833	-	30,441	-	41,372	-
2150	Notes payable		113,546	-	61,709	-	96,839	-	93,353	-
2160	Notes payable - related party	7	-	-	436	-	64	-	444	-
2170	Accounts Payable		169,563	-	182,056	-	202,446	-	203,900	-
2180	Accounts payable - related party	7	-	-	866	-	-	-	759	-
2200	Other payables	6(16)	193,071	-	288,796	-	200,351	-	297,887	-
2220	Other Payable - Related Party	7	491	-	1,477	-	362	-	1,462	-
2230	Income tax liabilities of current period		17,697	-	68	-	165,794	-	165,794	-
2280	Lease liabilities - current	6(9)	17,819	-	28,218	-	51,911	-	41,795	-
2320	Long-term liabilities due within one year or one operating cycle	6(17) and 8	-	-	500,000	1	825,000	1	625,000	1
2399	Other current liabilities - other		15,411	-	10,631	-	13,041	-	12,086	-
21XX	**Total Current Liabilities**		1,001,903	1	1,344,090	1	1,836,249	1	1,733,852	1
	Non-current liabilities									
2540	Long-term borrowings	6(17) and 8	9,445,000	7	9,395,000	9	8,470,000	7	8,595,000	7
2570	Deferred income tax liabilities		1,543,998	1	1,609,481	1	1,639,328	1	1,607,619	1
2580	Lease liabilities - non-current	6(9)	89,057	-	91,781	-	106,721	-	17,977	-
2600	Other non-Current liabilities	6(18)	818,091	1	821,724	1	869,289	1	861,747	1
25XX	**Total Non-Current Liabilities**		11,896,146	9	11,917,986	11	11,085,338	9	11,082,343	9
2XXX	**Total Liabilities**		12,898,049	10	13,262,076	12	12,921,587	10	12,816,195	10

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Ruentex Industries Ltd. and Subsidiaries
Consolidated Balance Sheet
March 31, 2026, December 31, 2025, March 31, 2025, and January 1, 2025

Unit: NT$ thousands

	Liabilities and Equity	Notes	March 31, 2026 Amount	%	(Adjusted) December 31, 2025 Amount	%	(Adjusted) March 31, 2025 Amount	%	(Adjusted) Januray 1, 2025 Amount	%
	Equity									
	Equity attributed to owners of the parent									
3110	Share capital	6(20)	$ 11,043,188	8	$ 11,043,188	10	$ 11,043,188	9	$ 11,043,188	9
3200	Capital surplus	6(21)	28,276,066	22	28,311,688	26	28,252,071	22	28,252,294	22
	Retained earnings	6(22)								
3310	Legal reserve		3,117,028	2	3,117,028	3	4,518,212	3	4,518,212	4
3320	Special reserve		92,491,527	71	92,491,527	86	65,674,032	51	65,674,032	51
3350	Undistributed earnings		28,070,369	21	(555,119)	(1)	16,254,554	13	18,030,244	14
3400	Other equities	6(23)	(47,624,823)	(36)	(41,852,948)	(38)	(13,176,074)	(10)	(15,224,091)	(12)
3500	Treasury stock	6(20)	(552,479)	-	(552,479)	(1)	(552,479)	-	(552,479)	-
31XX	**Total equity attributable to owners of parent**		114,820,876	88	92,002,885	85	112,013,504	88	111,741,400	88
36XX	**Non-controlling Interest**	6(33)	2,530,938	2	2,571,366	3	2,663,444	2	2,882,799	2
3XXX	**Total Equity**		117,351,814	90	94,574,251	88	114,676,948	90	114,624,199	90
	Significant Contingent Liabilities and Unrecognized Commitments	9								
	Significant subsequent events	11								
3X2X	**Total Liabilities and Equity**		$ 130,249,863	100	$ 107,836,327	100	$ 127,598,535	100	$ 127,440,394	100

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

Chairman: Hsu, Sheng-Yu Manager: Hsu, Chih-Chang Accounting Manager: Chang, Hsiu-Yen

Ruentex Industries Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands
(Except earnings (losses) per share, which is in NT$)

	Item	Notes	January 1 to March 31, 2026		(Adjusted) January 1 to March 31, 2025	
			Amount	%	Amount	%
4000	Operating Revenue	6(24) and 7	$ 418,613	100	$ 648,982	100
5000	Operation cost	6(3)(25)(30)(31) and 7	(231,509)	(55)	(437,069)	(67)
5900	Gross profit		187,104	45	211,913	33
	Operating Expenses	6(30)(31)				
6100	Selling expenses		(141,768)	(34)	(146,093)	(22)
6200	General & administrative expenses		(53,413)	(13)	(76,319)	(12)
6450	Expected credit impairment gains (losses)	6(30) and 12(2)	(130)	-	1,708	-
6000	Total Operating Expenses		(195,311)	(47)	(220,704)	(34)
6900	Operating loss		(8,207)	(2)	(8,791)	(1)
	Non-operating Income and Expenses					
7100	Interest revenue	6(26) and 7	31,785	7	36,518	6
7010	Other income	6(27) and 7	128,081	31	14,847	2
7020	Other gains and losses	6(28)	279,481	67	2,971	-
7050	Financial Costs	6(29)	(49,667)	(12)	(47,551)	(7)
7060	Share of income of associates and joint ventures accounted for using the equity method	6(7)	2,355,113	563	(1,784,938)	(275)
7000	Total non-operating income and expenses		2,744,793	656	(1,778,153)	(274)
7900	**Net profit (loss) before tax**		2,736,586	654	(1,786,944)	(275)
7950	Income tax expense	6(32)	(18,591)	(5)	(3,265)	(1)
8200	**Net income (loss) of current period**		$ 2,717,995	649	($ 1,790,209)	(276)

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Ruentex Industries Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands
(Except earnings (losses) per share, which is in NT$)

	Item	Notes	January 1 to March 31, 2026 Amount	%	(Adjusted) January 1 to March 31, 2025 Amount	%
	Other comprehensive income (net)					
	Items not to be reclassified into profit or loss					
8316	Unrealized profit or loss on equity investments at fair value through other comprehensive income	6(5)	($ 1,084,184)	(259)	($ 36,218)	(5)
8320	Share of other comprehensive income of associates and joint ventures accounted for under equity method, components of other comprehensive income that will not be reclassified to profit or loss	6(23)	3,446,941	823	(169,229)	(26)
8349	Income tax relating to non-reclassified items	6(32)	244,689	59	33,841	5
8310	Total of items not to be reclassified into profit or loss		2,607,446	623	(171,606)	(26)
	Items may be reclassified subsequently to profit or loss					
8361	Exchange differences on translating foreign operations		103,954	25	81,059	12
8370	Share of other comprehensive income of associates and joint ventures accounted for using the equity method - items that may be reclassified subsequently to profit or loss	6(23)	15,241,631	3641	1,917,197	295
8399	Income tax related to items may be reclassified into profit or loss	6(32)	(216,385)	(52)	16,531	3
8360	Total of items may be reclassified subsequently to profit or loss		15,129,200	3614	2,014,787	310
8300	**Other comprehensive income (net)**		$ 17,736,646	4237	$ 1,843,181	284
8500	**Total comprehensive income for this period**		$ 20,454,641	4886	$ 52,972	8
	Profit (loss) attributable to:					
8610	Owners of the parent		$ 2,708,283	647	($ 1,800,738)	(278)
8620	Non-controlling Interest		$ 9,712	2	$ 10,529	2
	Comprehensive Income attributed to:					
8710	Owners of the parent		$ 20,495,069	4896	$ 272,327	42
8720	Non-controlling Interest		($ 40,428)	(10)	($ 219,355)	(34)
	Earnings (loss) per share	6(34)				
9750	Basic earnings (losses) per share		$	2.59	($	1.73)
9850	Diluted earnings (losses) per share		$	2.59	($	1.73)

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

Chairman: Hsu, Sheng-Yu   Manager: Hsu, Chih-Chang   Accounting Manager: CHANG, Hsiu-Yen

Ruentex Industries Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands

		Equity attributed to owners of the parent									
				Retained earnings							
	Notes	Share capital	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Other equities	Treasury stock	Total	Non-controlling Interest	Total Equity
January 1 to March 31, 2025 (restated)											
Januray 1, 2025		$ 11,043,188	$ 28,252,294	$ 4,518,212	$ 65,674,032	$ 28,177,108	($ 34,764,850)	($ 552,479)	$ 102,347,505	$ 2,882,799	$ 105,230,304
Effects of Retrospective Application and Retrospective Restatement	15	-	-	-	-	(10,146,864)	19,540,759	-	9,393,895	-	9,393,895
Restated balance on January 1, 2025		11,043,188	28,252,294	4,518,212	65,674,032	18,030,244	(15,224,091)	(552,479)	111,741,400	2,882,799	114,624,199
Net income (loss) for the period	6(22)	-	-	-	-	(1,800,738)	-	-	(1,800,738)	10,529	(1,790,209)
Other comprehensive income	6(22)(23)(33)	-	-	-	-	-	2,073,065	-	2,073,065	(229,884)	1,843,181
Total comprehensive income for this period		-	-	-	-	(1,800,738)	2,073,065	-	272,327	(219,355)	52,972
Overdue dividends received by shareholders	6(21)	-	(195)	-	-	-	-	-	(195)	-	(195)
Changes in associates & joint ventures accounted for using equity method	6(21)(22)(23)	-	(28)	-	-	25,048	(25,048)	-	(28)	-	(28)
Balance on March 31, 2025		$ 11,043,188	$ 28,252,071	$ 4,518,212	$ 65,674,032	$ 16,254,554	($ 13,176,074)	($ 552,479)	$ 112,013,504	$ 2,663,444	$ 114,676,948
January 1 to March 31, 2026 (Restated)											
Restated balance on January 1, 2026		$ 11,043,188	$ 28,311,688	$ 3,117,028	$ 92,491,527	($ 555,120)	($ 41,852,948)	($ 552,479)	$ 92,002,884	$ 2,571,366	$ 94,574,250
Impact of Financial Asset Redesignation and Other Regulations	15	-	-	-	-	1	-	-	1	-	1
Restated balance on January 1, 2026		11,043,188	28,311,688	3,117,028	92,491,527	(555,119)	(41,852,948)	(552,479)	92,002,885	2,571,366	94,574,251
Net income of current period	6(22)	-	-	-	-	2,708,283	-	-	2,708,283	9,712	2,717,995
Other comprehensive income	6(22)(23)(33)	-	-	-	-	-	17,786,786	-	17,786,786	(50,140)	17,736,646
Total comprehensive income for this period		-	-	-	-	2,708,283	17,786,786	-	20,495,069	(40,428)	20,454,641
Profits derived by the Company from exercising the put option.	6(21)	-	-	-	-	24,093,948	(21,735,404)	-	2,358,544	-	2,358,544
Overdue dividends received by shareholders	6(21)	-	(556)	-	-	-	-	-	(556)	-	(556)
Changes in associates & joint ventures accounted for using equity method	6(21)(22)(23)	-	(35,066)	-	-	1,823,257	(1,823,257)	-	(35,066)	-	(35,066)
Balance on March 31, 2026		$ 11,043,188	$ 28,276,066	$ 3,117,028	$ 92,491,527	$ 28,070,369	($ 47,624,823)	($ 552,479)	$ 114,820,876	$ 2,530,938	$ 117,351,814

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

Chairman: Hsu, Sheng-Yu   Manager: Hsu, Chih-Chang   Accounting Manager: Chang, Hsiu-Yen

Ruentex Industries Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands

	Notes	January 1 to March 31, 2026	(Restated) January 1 to March 31, 2025
Cash flows from operating activities			
Net profit (loss) before tax for the period		$ 2,736,586	($ 1,786,944)
Adjustments			
Income and expenses			
Depreciation expense	6(30)	25,172	25,311
Amortization	6(30)	446	522
Expected credit impairment loss (reversal)	6(30)	130	(1,708)
Interest Cost	6(29)	49,667	47,551
Dividend income	6(27)	(111,882)	(4,795)
Interest revenue	6(26)	(31,785)	(36,518)
Share of income of associates and joint ventures accounted for using the equity method	6(7)	(2,355,113)	1,784,938
Losses (gains) on disposals of real estate, plant and equipment	6(28)	(267)	636
Gain on fair value change of investment property	6(28)	(272,751)	-
Gain from the price recovery of inventory declines	6(3)(30)	(1,553)	(5,947)
Loss (gain) on foreign currency exchange		954	(1,986)
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Financial assets at fair value through profit or loss		(564,623)	14,730
Notes receivable		(17)	2
Notes Receivable – related party		(780)	(952)
Accounts receivable		7,280	46,437
Accounts receivable - related party		(1,007)	(901)
Other receivables		(11,139)	164,048
Other receivables - related Party		(1,557)	(2,653)
Inventories		22,319	50,155
Prepayments		(23,977)	(6,193)
Other Current Assets		358	157
Net defined benefit asset (listed as “non-current assets”)		(885)	(923)
Net change in liabilities related to operating activities			
Contract liabilities		4,472	(10,931)
Notes payable		51,837	3,486
Notes Payable – related Party		(436)	(380)
Accounts Payable		(12,652)	(1,673)
Accounts Payable – related Party		(866)	(759)
Other payables		(95,661)	(97,590)
Other Payable - Related Party		(986)	(1,100)
Other Current liabilities		4,780	955
Other non-Current liabilities		1	1
Cash provided by (used in) operating activities		(583,935)	176,976
Interest received		30,650	33,771
Interest paid		(48,940)	(47,931)
Income tax paid		(211)	(271)
Net cash provided by (used in) operating activities		(602,436)	162,545

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Ruentex Industries Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands

	Notes	January 1 to March 31, 2026	(Restated) January 1 to March 31, 2025
Cash flows from investing activities			
Disposal of financial assets at amortized cost		$ -	$ 13,552
Real estate, plant and equipment acquired	6(35)	(3,948)	(10,202)
Disposal of real estate properties, plants and equipment	6(35)	286	1,546
Acquisition of intangible assets	6(35)	(453)	(323)
Increase in refundable deposits (listed in “other non-current assets”)		(85)	(48)
Decrease in refundable deposits (listed in “other non-current assets”)		34	24,540
Increase in prepayments for business facilities (recognized in “other non-current assets”)		(2,076)	-
Dividends received	6(35)	191,360	4,795
Net cash inflow from investing activities		185,118	33,860
Cash flows from financing activities			
Increase in short-term borrowings	6(36)	200,000	-
Proceeds from long-term borrowings	6(36)	10,150,000	5,450,000
Repayments of long-term borrowings	6(36)	(10,600,000)	(5,375,000)
Increase in guarantee deposits received (listed in “other non-current liabilities”)	6(36)	36,490	18,570
Decrease in guarantee deposits received (listed in “other non-current liabilities”)	6(36)	(40,124)	(11,029)
Principal elements of lease payments	6(9)(36)	(13,143)	(13,011)
Net cash flows from (used in) financing activities		(266,777)	69,530
Net effect of changes in foreign currency exchange rates on cash and cash equivalent		66,271	47,729
Net increase (decrease) in cash and cash equivalents		(617,824)	313,664
Cash and cash equivalents at the beginning of the period		4,587,670	3,858,445
Cash and cash equivalents, end of period		$ 3,969,846	$ 4,172,109

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

Chairman: Hsu, Sheng-Yu　　Manager: Hsu, Chih-Chang　　Accounting Manager: CHANG, Hsiu-Yen

Ruentex Industries Ltd. and Subsidiaries
Notes to Consolidated Financial Statements
For the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Review Report

Unit: NT$ thousands
(Except as Otherwise Indicated)

I. History and Organization

For Ruentex Industries Ltd. (hereinafter referred to as the "Company"), it was originally merged from Huaxin Textile Co., Ltd. and Ruentex Textile Dyeing & Finishing Industry Co., Ltd. to Huaxin Ruentex Co., Ltd. on January 14, 1976, and was renamed Ruentex Textile Co., Ltd. on May 14, 1990, and later renamed Ruentex Industries Ltd. on July 25, 2002. The Company's stock was approved by the competent authority and was listed on the Taiwan Stock Exchange in July 1977. The main business items of the Company and its subsidiaries (hereinafter collectively referred to as the "Group'") are the textile business, including manufacturing, processing, dyeing and finishing, printing, and marketing of woven fabrics, garments, knitted fabrics, and woven fabric items, and the construction business, including commissioning of construction companies to build public housing projects and office buildings as well as leasing and sales of property. In 1997, it engaged in the operation and management of shopping malls and markets and import for its hypermarket business.

II. Date and Procedure for Approval of Financial Statements

The consolidated financial statements were authorized for issuance by the Company's Board of Directors on May 14, 2026.

III. Application of New Standards, Amendments and Interpretations

(I) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRSs") as endorsed and issued by the Financial Supervisory Commission ("FSC")

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

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendment to IFRS 17 "Insurance Contracts"	January 1, 2023

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
Amendments to IFRS 17 - “Initial Application of IFRS 17 and IFRS 9 - Comparative Information”	January 1, 2023
Annual Improvements to IFRS Accounting Standards— Volume 11	January 1, 2026

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

Amendment to IFRS 17 “Insurance Contracts” and its effect to investments accounted for using the equity method.

1. IFRS 17 “Insurance Contracts”

   IFRS 17 “Insurance Contracts” replace IFRS 4, and establishes principles for the recognition, measurement, presentation, and disclosure of insurance contracts issued. The standard applies to the insurance contracts, including reinsurance contracts, issued by an entity, reinsurance contracts it holds, and investment contracts with discretionary participation features it issues, provided the entity also issues insurance contracts. Separates specified embedded derivatives, distinct investment components and distinct performance obligations from the insurance contracts. At the original recognition, an entity shall divide a portfolio of insurance contracts issued to three groups: a group of contracts that are onerous at initial recognition, a group of contracts that at initial recognition have no significant possibility of becoming onerous subsequently, and a group of the remaining contracts in the portfolio. IFRS 17 requires present value measurement model, and remeasurement to such estimates at each reporting period. The measurement is based on the cash flow, risk-adjustment, and the element representing the unearned profit (contractual service margins) after discounting and probability-weighting the contracts. An entity may apply a simplified measurement approach (the premium allocation approach) to some insurance contracts. Recognizes the profit from a group of insurance contracts over the period the entity provides insurance coverage, and as the entity is released from risk. If a group of contracts is or becomes loss-making, an entity recognizes the loss immediately. An entity shall recognize and report the insurance revenue, insurance service expenses, and insurance finance income or expenses separately, and disclose the amount, judgement, and risk related information from the insurance contracts.

2. Amendment to IFRS 17 “Insurance Contracts”

   The amendments include deferred effective dates, expected recovery of insurance acquisition cash flows, contractual service margin attributable to investment services, reinsurance contracts held - recovery of losses and other amendments that do not change the fundamental principles of the standard.

3. Amendments to IFRS 17 – “Initial Application of IFRS 17 and IFRS 9 – Comparative Information”

   The amendment to IFRS 17 allows an entity to apply a classification overlay in the comparative periods presented on initial application of IFRS 17. The application allows an entity to align the classification of financial assets, including financial assets that are held in respect of an activity that is unconnected with contracts within the scope of IFRS 17, in the comparative period with the way the entity expects those assets to be classified on initial application of IFRS 9, on an instrument-by-instrument basis. An entity that has already applied IFRS 9 or is applying both IFRS 9 and IFRS 17 for the first time may choose to apply a classification overlay.

4. Ruen Chen Investment Holdings Ltd. and Nan Shan Life Insurance Co., Ltd., which are associates of the Group accounted for under the equity method, initial application IFRS 17 “Insurance Contracts” (hereinafter referred to as “IFRS 17”) on January 1, 2026. In accordance with the effective date and transition provisions of IFRS 17, the comparative financial statements for 2025 were retrospectively restated for IFRS 17, and financial assets under IFRS 9 (International Financial Reporting Standard 9) were redesignated on the date of initial application of IFRS 17. However, various financial assets were not restated for the comparative period, nor was the classification overlay approach adopted for adjustments to financial assets during the comparative period. Please refer to Note 15 for the effects of the retrospective restatements and redesignations of financial assets as of January 1, 2025, and January 1, 2026.

(II) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRSs”) as endorsed by FSC

Nil.

(III) IFRSs issued by IASB but not yet endorsed by the FSC

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

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by the International Accounting Standards Board (IASB)
IFRS 18 "Presentation and Disclosure in of Financial Statements"	January 1, 2027 (Note)
IFRS 19 “Disclosure Initiative - Subsidiaries without Public Accountability: Disclosures”	January 1, 2027
Amendments to IAS No. 21 “Translation to a Hyperinflationary Presentation Currency”	January 1, 2027

Note: In its press release dated September 25, 2025, the FSC announced that public companies shall apply International Financial Reporting Standard 18 (hereinafter referred to as “IFRS 18”) starting from 2028. Furthermore, if an enterprise wishes to adopt IFRS 18 early, it may elect to apply the provisions of IFRS 18 in advance after the FSC endorses the standard.

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

IFRS 18 "Presentation and Disclosure in of Financial Statements"

IFRS 18 "Presentation and Disclosure in of Financial Statements" replaces IAS 1, updates the structure of statements of comprehensive income, adds the disclosure of management performance measures, and improves the principles for aggregation and disaggregation used in the main financial statements and notes.

IV. Summary of Significant Accounting Policies

The compliance statement, basis of preparation, basis of consolidation, and additions are described as follows. The other significant accounting policies are the same as those in Note 4 to the 2025 consolidated financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(I) Compliance statement

1. These consolidated financial statements have been prepared in accordance with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and IAS 34 "Interim Financial Reporting" endorsed and issued by the Financial Supervisory Commission.
2. These consolidated financial statements shall be read in conjunction with the 2025 consolidated financial statements.

(II) Basis of preparation

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

(III) Basis of consolidation

1. Basis for preparation of consolidated financial statements

   The basis for preparation of these consolidated financial statements are the same as that of the 2025 consolidated financial statements.

2. Subsidiaries included in the consolidated financial statements:

			Percentage of shareholding (%)			
Name of the investing company	Name of Subsidiary	Business nature	March 31, 2026	December 31, 2025	March 31, 2025	Description
Ruentex Industries Ltd.	Gin-Hong Investment Co., Ltd. (Gin-Hong)	Investment	55.00	55.00	55.00	Notes 1, 2, and 3
Ruentex Industries Ltd.	Shing Yen Construction & Development Co., Ltd. (Shing Yen Construction & Development)	Construction Business	50.94	50.94	50.94	Note 1
Ruentex Industries Ltd.	Kompass Global Sourcing Solutions Ltd. (Kompass)	International Trade	100.00	100.00	100.00	Notes 1 and 2
Ruentex Industries Ltd.	Full Shine International Holding Ltd. (Full Shine)	Investment	100.00	100.00	100.00	Notes 1 and 2

Name of the investing company	Name of Subsidiary	Business nature	Percentage of shareholding (%) March 31, 2026	December 31, 2025	March 31, 2025	Description
Ruentex Industries Ltd.	Gold Leaf International Group Co., Ltd. (Gold Leaf)	International Trade	100.00	100.00	100.00	Notes 1 and 2
Ruentex Industries Co., Ltd.	East Capital International Limited. (East Capital)	Investment	100.00	100.00	100.00	Note 1
Ruentex Industries Ltd.	New Zone International Limited. (New Zone)	Investment	100.00	100.00	100.00	Note 1
Ruentex Industries Ltd.	Concord Greater China Limited. (Concord)	Investment	42.42	42.42	42.42	Notes 1, 2, and 4
Full Shine International Holding Ltd.	Sinopac Global Investment Ltd. (Sinopac)	Investment	49.06	49.06	49.06	Notes 1, 2, and 6
Sinopac Global Investment Ltd.	Concord Greater China Limited. (Concord)	Investment	15.57	15.57	15.57	Notes 1, 2, and 4
East Capital International Limited.	Shanghai Newzone Fashion Ltd. (Shanghai Newzone)	Trade	23.08	23.08	23.08	Notes 1 and 5
New Zone International Limited.	Shanghai Newzone Fashion Ltd. (Shanghai Newzone)	Trade	76.92	76.92	76.92	Notes 1 and 5

Note 1: As it does not meet the definition of a material subsidiary, its financial statements as of March 31, 2026 and 2025 have not been reviewed by CPAs.

Note 2: Audited by other independent accountants for the year ended December 31, 2025.

Note 3: Gin-Hong Investment held 36,593,388 ordinary shares issued by the Company on March 31, 2026, December 31, 2025, and March 31, 2025, respectively, accounting for around 3.31% of the Company’s outstanding ordinary shares, respectively.

Note 4: The Company’s ownership of Concord’s shares is 42.42%. The Company’s subsidiary Full Shine holds 15.57% of its shares indirectly; therefore, the Company’s comprehensive ownership of Concord’s voting rights is 57.99%.

Note 5: The comprehensive ownership is 100%.

Note 6: Although the Group's ownership of Sinopac’s shares through the subsidiary Full Shine does not reach 50%, it has decision-making power over Sinopac's finance, operations, and personnel, and thus has control over it, so it is included in the consolidated financial statements prepared by the Group.

3. Subsidiaries not included in the consolidated financial statements.
   None.
4. Adjustments for subsidiaries with different balance sheet dates.
   None.
5. Significant restrictions.
   None.
6. Subsidiaries that have non-controlling interests that are material to the Group.
   None.

(IV) Investments accounted for using equity method – Associates

1. Associates refer to all entities over which the Group has significant influence but not control, typically characterized by the direct or indirect holding of 20% or more of the voting rights. The Group accounts for investments in associates using the equity method, with initial recognition at cost upon acquisition.
2. The Group recognizes its share of the post-acquisition profit or loss of associates in profit or loss, and its share of other comprehensive income of associates in other comprehensive income. Associates of the personal insurance industry have been subject to the regulations of the Insurance Bureau (Finance) Letter No. 1140495239, dated January 2, 2026, effective January 1, 2026. Under these regulations, unrealized exchange gains or losses for each period on debt instruments measured at amortized cost that are not designated as hedging instruments for foreign currency risk components are recognized via straight-line amortization over their expected remaining maturity. Furthermore, effective January 1, 2026, the regulations of the Financial Supervisory Commission (Insurance Bureau), Letter No. 1140131712, dated March 12, 2025, shall apply. According to these regulations, passive, unleveraged, NT$-denominated offshore bond index funds that meet the accounting judgment standards in the practical interpretations issued by the Taiwan Insurance Institute are classified as measured at fair value through other comprehensive income.
3. When changes in the equity of an associate occur that do not result in profit or loss or other comprehensive income and do not affect the Group’s ownership percentage in the associate, the Group recognizes its share of such changes in equity as “capital surplus” in proportion to its shareholding ratio.
4. Unrealized gains and losses arising from transactions between the Group and its associates have been eliminated based on the Group’s proportionate interests in those associates; unrealized losses are also eliminated unless there is evidence that the assets transferred in the transaction have been impaired. The accounting policies of the associates have been adjusted as necessary to align with those adopted by the Group.

5. If an associate issues new shares and the Group does not subscribe to or acquire them proportionally, resulting in a change in the investment percentage while the Group still maintains significant influence over the associate, any increase or decrease in the net value of the equity interest shall be adjusted against “capital surplus” and “investments accounted for using the equity method. If the investment proportion decreases, in addition to the aforementioned adjustments, any gains or losses previously recognized in other comprehensive income related to the decrease in ownership interest – which would be reclassified to profit or loss upon the disposal of the relevant assets or liabilities – shall be reclassified to profit or loss in proportion to the decrease.
6. When the Group ceases to have significant influence over an associate, any remaining investment in that associate is remeasured at fair value, and the difference between the fair value and the carrying amount is recognized in profit or loss for the current period.
7. Upon the disposal of an associate, if the Group ceases to have significant influence over that associate, all amounts previously recognized in other comprehensive income related to the associate are accounted for on the same basis as if the Group had directly disposed of the related assets or liabilities. Specifically, if gains or losses previously recognized in other comprehensive income would be reclassified to profit or loss upon the disposal of the related assets or liabilities, such gains or losses shall be reclassified from equity to profit or loss when significant influence over the associate is lost. If significant influence over the associate is maintained, only the amount previously recognized in other comprehensive income shall be reclassified proportionally in accordance with the aforementioned method.
8. Upon the disposal of an associate, if the Group ceases to have significant influence over that associate, the capital reserves related to the associate are reclassified to profit or loss; if significant influence is maintained, the reserves are reclassified to profit or loss in proportion to the disposal.
9. In the event of mutual shareholdings with an investment accounted for under the equity method, and where that company also applies the equity method to evaluate the Group, the investment income shall be recognized based on the amount before the company recognizes its share of the Group’s profit or loss.
10. At the balance sheet date, the Group performs impairment tests on associates showing signs of impairment. The total carrying amount of the investment (including goodwill) is treated as a single asset and compared with its recoverable amount (the higher of its value in use or fair value less costs of disposal). Any recognized impairment loss is included in the carrying amount of the investment. Reversals of impairment losses are recognized to the extent that the recoverable amount of the investment subsequently increases.

(V) Employee benefits

Pension - defined benefit plan

The pension cost for the interim period was calculated using the actuarially determined pension cost rate at the end of the previous fiscal year based on the period from the beginning of the year to the end of the current period. If there are significant market changes and major reductions, settlements or other significant one-time events after the end date, adjustments will be made accordingly, and the relevant information will be disclosed in accordance with the aforementioned policies.

(VI) Income tax

The annual average effective tax rate used to estimate the interim income tax expense shall be used to calculate the interim income before tax, and the relevant information is disclosed in accordance with the aforementioned policies.

V. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

There was no significant change in the current period. Please refer to Note 5 to the 2025 consolidated financial statements.

VI. Details of Significant Accounts

(I)Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand and revolving funds	$ 3,937	$ 3,767	$ 3,845
Checking deposits	100,565	127,708	116,166
Demand deposits	438,086	542,530	469,670
Time deposits	2,847,510	3,323,894	3,218,427
Cash equivalents - Bonds under repurchase agreements	579,748	589,771	364,001
	$ 3,969,846	$ 4,587,670	$ 4,172,109

1. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
2. The Group did not pledge cash and cash equivalents to others as collateral.

(II) Notes and accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ 23	$ 6	$ -
Notes Receivable – related party	1,450	670	1,001
	$ 1,473	$ 676	$ 1,001
Accounts receivable	$ 125,714	$ 133,162	$ 141,609
Less: Allowance for loss	(6,234)	(6,104)	(2,422)
	119,480	127,058	139,187
Accounts receivable - related party	2,643	1,514	2,287
	$ 122,123	$ 128,572	$ 141,474
Overdue receivable	$ 4,088	$ 4,088	$ 4,088
Less: Allowance for loss	(4,088)	(4,088)	(4,088)
Overdue receivable, net (listed as "other non-current assets")	$ -	$ -	$ -

1. The aging analysis of notes receivable (including related parties) and accounts receivable (including related parties) is as follows:

	March 31, 2026			December 31, 2025		
	Notes receivable	Accounts receivable	Overdue receivable	Notes receivable	Accounts receivable	Overdue receivable
Not overdue	$ 1,473	$ 110,985	$ -	$ 676	$ 113,802	$ -
Past due 1-90 days	-	2,588	-	-	14,105	-
91-365 days	-	14,409	-	-	6,742	-
Over 365 days	-	375	4,088	-	27	4,088
	$ 1,473	$ 128,357	$ 4,088	$ 676	$ 134,676	$ 4,088

	March 31, 2025		
	Notes receivable	Accounts receivable	Overdue receivable
Not overdue	$ 1,001	$ 133,205	$ -
Past due 1-90 days	-	8,586	-
91-365 days	-	2,105	-
Over 365 days	-	-	4,088
	$ 1,001	$ 143,896	$ 4,088

The aging analysis was based on past due date.

2. The balance of notes and accounts receivable as of March 31, 2026, December 31, 2025, and March 31, 2025 was all generated from customer contracts. In addition, the balance of receivables from customer contracts as of January 1, 2025 was NT$185,066.
3. The Group's maximum exposure to credit risk, before consideration of associated collateral held and other credit enhancements, was NT$1,473, NT$676, and NT$1,001 for notes receivable as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively; NT$122,123, NT$128,572, and NT$141,474 for accounts receivable as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
4. The Group did not hold any collateral as security.
5. For credit risk information related to accounts receivable and notes receivable, please refer to Note 12(2).

(III) Inventories

	March 31, 2026	December 31, 2025	March 31, 2025
Textile Business Department:			
Raw materials	$ 19,079	$ 19,519	$ 25,776
Supplies	153	153	153
Finished goods	30,363	53,937	45,966
Merchandise inventory	250,778	247,480	221,036
Less: Allowance for valuation losses	(81,678)	(83,433)	(98,976)
Subtotal	218,695	237,656	193,955
Wholesale Business Department:			
Work in process	$ 1,208	$ 1,208	$ 1,229
Merchandise inventory	22,304	23,900	64,131
Less: Allowance for valuation losses	(1,081)	(879)	(1,147)
Subtotal	22,431	24,229	64,213

	March 31, 2026	December 31, 2025	March 31, 2025
Construction Business Department:			
Building and land held for sale	$ 59,055	$ 59,055	$ 59,055
Construction land	321,241	399,331	399,331
Less: Allowance for valuation losses	(73,535)	(73,535)	(73,535)
Subtotal	306,761	384,851	384,851
Total	$ 547,887	$ 646,736	$ 643,019

1. The cost of inventories recognized as expense for the Current period is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Cost of inventories sold	$ 233,074	$ 441,676
Gain or loss on physical inventory	(34)	446
Gain on declining price recovery	(1,553)	(5,947)
Loss on inventory scrap	22	894
	$ 231,509	$ 437,069

2. Due to a change in use, the Group's inventories – construction land were transferred to investment property in March 2026, in the amount of NT$78,090.
3. For the periods from January 1 to March 31, 2026 and 2025, the Group sold inventories that had been recognized in valuation loss in prior years, resulting in a recovery in the net realizable value of the inventories, which is recognized as a decrease in sales cost.
4. For the collateral status for the inventory of the aforementioned Construction Business Department, please refer to Note 8.

(IV) Financial assets at fair value through profit or loss

Item	March 31, 2026	December 31, 2025	March 31, 2025
Non-current items:			
Financial assets at fair value through profit or loss (mandatory)			
Foreign investments			
Privately offered fund	$ 2,603,201	$ 2,038,578	$ 2,424,341
Adjustments for valuation	184,810	184,810	934,283
Total	$ 2,788,011	$ 2,223,388	$ 3,358,624

1. The amount of recognized in profit or loss for financial assets at fair value through profit and loss during both the periods from January 1 to March 31, 2026 and 2025 was NT$0.
2. The amount of dividend income recognized in profit or loss for financial assets at fair value through profit and loss for the periods from January 1 to March 31, 2026 and 2025 was NT$111,882 and NT$4,795, respectively.
3. The Group did not pledge financial assets at fair value through profit or loss as collateral.
4. For information on the fair value of financial assets at fair value through profit and loss, please refer to Note 12 (3).

(V) Financial Assets at fair value through other comprehensive income acquired

Item	March 31, 2026	December 31, 2025	March 31, 2025
Non-current items:			
Equity Instrument			
Domestic investment			
Shares of TWSE/TPEx listed companies	$ 3,945,155	$ 3,945,155	$ 3,910,803
Shares of the TPEx-listed companies	240,000	240,000	240,000
Unlisted stocks	50,411	50,411	50,411
Subtotal	4,235,566	4,235,566	4,201,214
Adjustments for valuation			
Shares of TWSE/TPEx listed companies	$ 2,187,976	$ 3,090,425	$ 3,242,128
Shares of the TPEx-listed companies	464,960	464,960	(41,800)
Unlisted stocks	34,160	34,160	45,231
Subtotal	2,687,096	3,589,545	3,245,559
Total	6,922,662	7,825,111	7,446,773
Foreign investments			
Shares of TWSE listed companies	$ 7,174,595	$ 7,174,595	$ 7,174,595
Adjustments for valuation			
Shares of TWSE listed companies	(5,387,005)	(5,205,270)	(4,997,865)
Effects of exchange rate changes	(139,575)	(172,166)	(28,817)
Total	1,648,015	1,797,159	2,147,913
Total	$ 8,570,677	$ 9,622,270	$ 9,594,686

1. The Group elected to classify the strategic investments in equity instruments as financial assets at fair value through other comprehensive income, amounting to NT$8,570,677, NT$9,622,270, and NT$9,594,686 as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
2. The Group holds shares in the publicly listed company OBI Pharma, Inc. In September 2026, the Board of Directors resolved to reduce capital by 50% to offset losses. November 24, 2025, was designated as the capital reduction record date, and February 2, 2026 as the record date for the issuance of new shares following the capital reduction.
3. Ruentex Interior Design Inc., a TWSE listed company held by the Group, was approved by the shareholders' meeting on May 7, 2025 to issue cash dividends from the original capital surplus contributed by shareholders. The Group received cash dividends of NT$501 on June

16, 2025. This was regarded as a reduction of the Group's original cost of the holding.

4. In August 2025, the Group participated in the capital increase by cash of the listed company, Tanvex BioPharma, Inc., and subscribed for 503 thousand shares in an amount of NT$24,123.
5. In August 2025, Ruentex Engineering & Construction Co., Ltd., a TWSE listed company held by the Group, carried out a capitalization of earnings. The Group received a stock dividend of 4,710 thousand shares based on its shareholding ratio.
6. In December 2025, the Group subscribed for 126 thousand shares of OBI Pharma, Inc., a TPEx listed company, in its cash capital increase in an amount of NT$10,730.
7. Detail of the financial assets at fair value through other comprehensive income recognized under profit or loss and comprehensive income is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Equity instruments at fair value through other comprehensive income		
Changes in fair value recognized as other comprehensive income	($ 1,084,184)	($ 36,218)

8. The Group's maximum exposure to credit risk for financial assets at fair value through other comprehensive income, before consideration of associated collateral held and other credit enhancements, was NT$8,570,677, NT$9,622,270, and NT$9,594,686 as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
9. For the details of the financial assets at fair value through other comprehensive income pledged as collateral, please refer to Note 8.
10. For information on the fair value of financial assets at fair value through other comprehensive income, please refer to Note 12 (3).

(VI) Financial assets at amortised cost

Item	March 31, 2026	December 31, 2025	March 31, 2025
Current items:			
Time deposits with maturities over three months	$ 83,194	$ 80,731	$ 82,481
Non-current items:			
Subordinated debts	$ 250,000	$ 250,000	$ 250,000
Time deposits pledged	43,300	43,300	67,800
Total	$ 293,300	$ 293,300	$ 317,800

1. Detail of the financial Assets at amortized cost recognized under the profit or loss is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest revenue	$ 2,523	$ 2,710

2. The coupon rate and the effective interest rate of the Nan Shan Life Insurance Company, Ltd.'s subordinated bonds with no maturity date held the Group at a par value of NT$250,000 thousand are both 3.5%.
3. The Group's maximum exposure to credit risk for financial assets measured at amortized costs, before consideration of associated collateral held and other credit enhancements was NT$376,494, NT$374,031, and NT$400,281 as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
4. Details of the Group's financial assets at amortized cost pledged to others as collateral are provided in Note 8.
5. For information on the credit risk of financial assets at amortized cost, please refer to Note 12(2). The trading counterparties of the Group's certificates of deposit are financial institutions with great credit ratings, so the likelihood of default is estimated to be very low.

(VII) Investments accounted for using equity method (restated)

1. The details of the carrying amount of long-term equity investment are as follows:

	Carrying amount			
Name of the associate	March 31, 2026	December 31, 2025	March 31, 2025	Januray 1, 2025
Ruentex Development Co., Ltd. (Ruentex Development)	$ 25,911,885	$ 20,813,863	$ 25,301,066	$ 25,376,998
Ruen Chen Investment Holdings Ltd. (Ruen Chen Investment Holdings)	74,521,246	56,432,555	71,157,985	71,118,535
Nan Shan Life Insurance Co., Ltd. (Nan Shan Life Insurance)	794,768	615,906	769,656	769,470
Ruen Fu Newlife Corp. (Ruen Fu)	5,007	5,658	8,835	9,542
	$ 101,232,906	$ 77,867,982	$ 97,237,542	$ 97,274,545

2. The investment shareholder percentage is as follows:

Name of the associate	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Ruentex Innovation	25.70%	25.70%	25.70%	25.70%
Ruen Chen Investment Holdings	23.00%	23.00%	23.00%	23.00%
Nan Shan Life Insurance	0.21%	0.21%	0.21%	0.21%
Ruen Fu Newlife	40.00%	40.00%	40.00%	40.00%

3. Details of the share of profit or loss of associates accounted for under equity method are as follows:

Name of the associate	January 1 to March 31, 2026	January 1 to March 31, 2025
Ruentex Innovation	$ 618,993	($ 337,191)
Ruen Chen Investment Holdings	1,718,737	(1,434,161)
Nan Shan Life Insurance	18,033	(12,879)
Ruen Fu Newlife	(650)	(707)
	$ 2,355,113	($ 1,784,938)

4. The basic information of the associates that are material to the Group are as follows:

Company name	Principal Place of Business	Shareholding percentage March 31, 2026	December 31, 2025	March 31, 2025	Januray 1, 2025	Nature of relationship	Measurement method
Ruentex Innovation	Taiwan	25.70%	25.70%	25.70%	25.70%	Diversification	Equity method
Ruen Chen Investment Holdings	Taiwan	23.00%	23.00%	23.00%	23.00%	Diversification	Equity method

5. The summarized financial information of the associates that are material to the Group are as follows:

Balance Sheets

	Ruentex Innovation			
	March 31, 2026	December 31, 2025	March 31, 2025	Januray 1, 2025
Current Assets	$ 56,821,154	$ 57,602,917	$ 47,011,258	$ 44,451,869
Non-current assets	149,986,150	128,096,814	157,009,699	158,444,762
Current liabilities	(31,229,259)	(27,985,566)	(28,891,129)	(25,547,465)
Non-current liabilities	(53,934,726)	(58,491,911)	(54,756,204)	(56,615,450)
Equity	121,643,319	99,222,254	120,373,624	120,733,716
Non-controlling Interest	(8,480,149)	(8,473,582)	(10,373,225)	(10,481,990)
	$ 113,163,170	$ 90,748,672	$ 110,000,399	$ 110,251,726
Portion of the net assets of associates	$ 29,082,935	$ 23,322,409	$ 28,270,103	$ 28,334,694
Unrealized gains or losses on upstream transactions	(2,191)	(2,191)	(2,191)	(2,191)
Mutual shareholdings	(3,168,859)	(2,506,355)	(2,966,846)	(2,955,505)
Carrying amount	$ 25,911,885	$ 20,813,863	$ 25,301,066	$ 25,376,998

	Ruen Chen Investment Holdings (Note 1)			
	March 31, 2026	December 31, 2025	March 31, 2025	Januray 1, 2025
Current Assets	$ 203,281,605	$ 323,181,637	$ 154,524,654	$ 138,548,365
Non-current assets	5,404,770,413	5,221,174,654	5,392,910,339	5,383,625,353
Current liabilities	(22,354,372)	(39,790,338)	(39,361,903)	(35,809,667)
Non-current liabilities	(5,222,770,909)	(5,229,048,889)	(5,160,999,504)	(5,139,471,123)
Equity	362,926,737	275,517,064	347,073,586	346,892,928
Non-controlling Interest	(38,921,321)	(30,158,128)	(37,691,044)	(37,681,906)
	$ 324,005,416	$ 245,358,936	$ 309,382,542	$ 309,211,022
Portion of the net assets of associates	$ 74,521,246	$ 56,432,555	$ 71,157,985	$ 71,118,535

Note 1: (1) Nan Shan Life Insurance, a subsidiary controlled by Ruen Chen Investment Holdings, adopts the fair value model for the subsequent measurement of the investment property held, and the valuation technique is used in accordance with the Regulations Governing the Preparation of Financial Reports by Insurance Enterprises.

(2) Pursuant to the Insurance Bureau (Finance) Letter No. 1140495239 dated January 2, 2026, for debt instruments measured at amortized cost where the foreign currency risk component is not designated as a hedge, unrealized exchange gains or losses for each period are recognized on a straight-line basis over the expected remaining maturity for Nan Shan Life Insurance Co., Ltd., a subsidiary of Ruen Chen Investment Holdings.

(3) Pursuant to the regulations set forth in Letter No. 1140131712 dated March 12,

2025, from the Insurance Bureau of the Financial Supervisory Commission, passive, unleveraged, NTD-denominated offshore bond index funds that meet the accounting judgment criteria in the practical interpretations issued by the Taiwan Insurance Institute are classified as measured at fair value through other comprehensive income for Nan Shan Life Insurance Co., Ltd., a subsidiary of Ruen Chen Investment Holdings.

Statements of Comprehensive Income

	Ruentex Innovation	
	January 1 to March 31, 2026	January 1 to March 31, 2025
Income	$ 8,802,139	$ 7,015,282
Current Net Profit (loss) (Note 2)	3,249,326	(1,146,513)
Other comprehensive income (net of tax)	17,166,874	762,166
Total Comprehensive Income (Loss), Current Period (Note 3)	$ 20,416,200	($ 384,347)

Note 2: Included the net combined income attributable to non-controlling interests in Ruentex Development for the periods from January 1 to March 31, 2026 and 2025, in the amounts of NT$542,509 and NT$386,472, respectively.

Note 3: Included the net combined income attributable to non-controlling interests in Ruentex Development for the periods from January 1 to March 31, 2026 and 2025, in the amounts of NT$231,813 and (NT$108,765), respectively.

	Ruen Chen Investment Holdings	
	January 1 to March 31, 2026	January 1 to March 31, 2025
Insurance Service and Financial Results	$ 15,262,323	$ 449,393
Current Net Profit (loss) (Note 4)	8,356,587	(6,866,471)
Other comprehensive income (net of tax)	70,592,682	7,047,129
Total Comprehensive Income, Current Period (Note 5)	$ 78,949,269	$ 180,658

Note 4: Included the net combined income attributable to non-controlling interests in Ruen Chen Investment Holdings for the periods from January 1 to March 31, 2026 and 2025, in the amount of NT$883,818 and NT$(630,984), respectively.

Note 5: Included the net combined comprehensive income (loss) attributable to non-controlling interests in Ruen Chen Investment Holdings for the periods from January 1 to March 31, 2026 and 2025, in the amounts of NT$8,260,875 and NT$9,138, respectively.

6. The carrying amount of the Group's interests in all individually immaterial associates and the Group's share of the operating results are summarized below:

As of March 31, 2026, December 31, 2025, and March 31, 2025, the carrying amounts of the Group's individually immaterial affiliates amounted to NT$799,775, NT$621,564, and NT$778,491, respectively.

	January 1 to March 31, 2026	January 1 to March 31, 2025
Net income of current period	$ 17,383	($ 13,586)
Other comprehensive income (loss) (net of tax)	150,554	13,066
Total Comprehensive Income (Loss), Current Period	$ 167,937	($ 520)

7. (1) Among the investments accounted for under the equity method as of March 31, 2026, and 2025, the amounts for Ruentex Development, Ruen Chen Investment Holdings, and Nan Shan Life Insurance were measured according to the assessments of the financial reports reviewed by independent accountants, while the amount for Ruen Fu Newlife was measured according to the assessment of its financial reports for the same periods that were not reviewed by independent accountants.

(2) Among the investments accounted for under the equity method as of December 31, 2025, the amount for Ruen Fu Newlife was measured according to the assessment on the financial reports audited by other independent auditors.

8. The fair value of the Group's investments accounted under equity method with quoted market prices is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025	Januray 1, 2025
Ruentex Innovation	$ 18,165,034	$ 21,783,421	$ 25,657,653	$ 31,359,377

9. The Group holds 25.70% of Ruentex Development as the single largest shareholder of the company. Taking into account the attendance of past shareholders' meetings, it shows that other shareholders are actively participating in Ruentex Development's business decision-making. There are nine seats on the board of directors of Ruentex Development, only two of which are occupied by the Group, showing that the Group has no actual ability to lead the activities of Ruentex Development. Therefore, it is judged that the Group has no control over it and only has significant influence.

10. Ruentex Development, an investee measured under the equity method, adopts the equity method for measurement of the Group because of the mutual shareholdings with the Group. The investment gains and losses are calculated and adjusted based on the method adopted for the treasury stock.

11. (1) Due to the supply chain disruption caused by the global pandemic in the recent years and the Russo-Ukrainian War, and other factors that have raised global inflationary pressures, interest rates have surged in 2022, which has met the definition of an extreme scenario defined by the Insurance Capital Standard (ICS). Therefore, the Board of Directors of Nan Shan Life Insurance, an insurance investee directly and indirectly invested in by the Company through Ruen Chen Investment Holdings, passed a resolution on September 29, 2022 in accordance with IFRS 9 to change the business model of financial assets management. For the affected financial assets, the collection of contractual cash flows and sales of financial assets were mainly replaced with the collection of contractual cash flows through the financial assets held. The reclassification of financial assets derived from the change of this business model is in alignment with the Accounting Research and Development Foundation's Letter Ji-Mi No. 0000000354 regarding the guidance on the reclassification of financial assets due to changes in the business model for managing financial assets in the insurance industry due to drastic changes in the international economic situation. The Company recognized the effect of reclassification of Nan Shan Life Insurance's assets in accordance with IAS 28 on October 1, 2022, including an increase of investments using the equity method by NT$60,930,167, a decrease in deferred tax assets by NT$834,365, and an increase in other equity by NT$60,095,802. In accordance with the Letter Jin-Guan-Zheng-Fa No. 1110384722, when the distributable earnings are distributed, a special reserve for the changes in the fair value of the financial assets reclassified by Nan Shan Life Insurance should be provided in proportion to the shareholding using the equity method. Additionally, when there is a reversal of the change in the fair value of financial assets reclassified by Nan Shan Life Insurance, the Company may reverse the special reserve and distribute the special reserve in proportion to the shareholding using the equity method; the changes in the fair values of financial assets reclassified by Nanshan Life Insurance and the corresponding special reserve provided are disclosed in the notes to the annual financial statements. The information on the finances before and after the relevant reclassification dates is summarized as follows:

	September 30, 2022 (Before reclassification)	Effects of reclassification	October 1, 2022 (After reclassification)
Consolidated total assets	$ 59,509,663	$ 60,095,802	$ 119,605,465
Consolidated total liabilities	38,471,492	-	38,471,492
Consolidated total equity	21,038,171	60,095,802	81,133,973

(2) Nan Shan Life Insurance reclassified financial assets on October 1, 2022 that were affected by significant changes in reclassification from being measured at fair value through other comprehensive income to being measured at amortized cost. As of December 31, 2025 and 2024, the fair value of the affected financial assets was NT$1,006,976,027 and NT$1,011,103,167, respectively. If Nan Shan Life Insurance had not reclassified these assets on October 1, 2022, the other equity would have been (NT$300,195,055) and (NT$344,651,654) as of December 31, 2025 and 2024, respectively. The after-tax change in fair value recognized in other comprehensive income (loss) for 2025 and 2024 was NT$44,456,599 and (NT$88,343,472), respectively.

(3) As per Jin-Guan-Zheng-Fa No. 1110384722 and the Questions and Answers Regarding Public Companies' Applicability of the Provision of Special Reserves for Changes in the Fair Values of Financial Assets Reclassified by Insurance Investees, when the cumulative amount of changes in the fair values of the financial assets reclassified by an insurance investee in proportion to the shareholding using the equity method, the amount of the special reserve that should be available for the period (that is, the balance of the special reserve after provision and reversal) shall not exceed the carrying amount of the public company's investment in the insurance investee using the equity method for the period. As of December 31, 2025 and 2024, a special reserve that should be appropriated by the Group as per the above regulations is NT$78,825,707 and NT$90,499,194, respectively. According to the resolution passed at the shareholders' meeting on May 28, 2025, the amount appropriated was NT$21,267,888. The cumulative amount appropriated as of March 31, 2026, was NT$41,066,946.

12. As instructed by the FSC on June 13, 2016, the Company issued a letter of undertaking for the investment in Nan Shan General Insurance Co., Ltd. (Referred herein as "Nan Shan General Insurance"; originally named as Chartis Taiwan Insurance Co., Ltd.), and the undertaking is as follows:

(1) The Company undertakes to request Nan Shan Life Insurance to ensure its long-term operation in handling the investment in Nan Shan General Insurance according to the laws and FSC's commitment.

(2) The Company undertakes that after Nan Shan Life Insurance acquires 200,000 thousand ordinary shares of Nan Shan General Insurance, i.e. 100% issued shares with voting rights, when Nan Shan General Insurance has the needs for capital increase at any time, the Company will request Nan Shan Life Insurance to handle the capital increase for Nan Shan General Insurance according to the laws and the request of the competent authority.

(3) To fulfill the commitment of the Company and Ruen Chen Investment Holdings other shareholders on the long-term operation of Nan Shan General Insurance, in case where there is a need for capital increase for the Nan Shan General Insurance according to the laws or the request of competent authority such that new shares are to be issued for the capital increase, the Company and Ruen Chen Investment Holdings other shareholders undertake to request Nan Shan Life Insurance to hold at least a percentage of 51% on the number of outstanding ordinary shares.

13. In December 2025, Ruen Chen Investment Holdings carried out a cash capital increase, and the Group subscribed for shares totaling NT$103,500 based on its shareholding ratio. In June 2025, Ruen Chen Investment Holdings conducted a capitalization of earnings, and the Group received a stock dividend of 786,830 thousand shares based on its shareholding ratio.

14. Details of the Group’s investments accounted under equity method pledged to others as collateral are provided in Note 8.

(VIII)Property, plant, and equipment

	2026							
	Land	Buildings and structures	Machinery and equipment	Transportation equipment	Leased assets	Leasehold Improvements	Other equipment	Total
January 1								
Cost	$ 668,575	$1,097,979	$ 118,213	$ 13,925	$ 24,514	$ 228,850	$ 473,635	$2,625,691
Accumulated impairment and depreciation	-	(669,660)	(95,893)	(11,866)	(24,514)	(221,010)	(378,799)	(1,401,742)
	$ 668,575	$ 428,319	$ 22,320	$ 2,059	$ -	$ 7,840	$ 94,836	$1,223,949
January 1	$ 668,575	$ 428,319	$ 22,320	$ 2,059	$ -	$ 7,840	$ 94,836	$1,223,949
Addition	-	-	-	-	-	-	2,536	2,536
Disposal - costs	-	-	(14,464)	-	-	(1,795)	(6,313)	(22,572)
Disposal - accumulated impairment and depreciation	-	-	14,464	-	-	1,795	6,294	22,553
Depreciation expense	-	(5,610)	(2,067)	(202)	-	(2,248)	(1,922)	(12,049)
Net exchange differences-Cost	-	-	-	24	-	-	220	244
Net exchange differences-accumulated impairment and depreciation	-	-	-	(24)	-	-	(219)	(243)
March 31	$ 668,575	$ 422,709	$ 20,253	$ 1,857	$ -	$ 5,592	$ 95,432	$1,214,418
March 31								
Cost	$ 668,575	$1,097,979	$ 103,749	$ 13,949	$ 24,514	$ 227,055	$ 470,078	$2,605,899
Accumulated impairment and depreciation	-	(675,270)	(83,496)	(12,092)	(24,514)	(221,463)	(374,646)	(1,391,481)
	$ 668,575	$ 422,709	$ 20,253	$ 1,857	$ -	$ 5,592	$ 95,432	$1,214,418

				2025				
	Land	Buildings and structures	Machinery and equipment	Transportation equipment	Leased assets	Leasehold Improvements	Other equipment	Total
January 1								
Cost	$ 668,575	$1,097,979	$ 111,846	$ 17,189	$ 24,514	$ 225,795	$ 556,033	$2,701,931
Accumulated impairment and depreciation	-	(647,221)	(88,830)	(14,322)	(24,514)	(215,031)	(460,767)	(1,450,685)
	$ 668,575	$ 450,758	$ 23,016	$ 2,867	$ -	$ 10,764	$ 95,266	$1,251,246
January 1	$ 668,575	$ 450,758	$ 23,016	$ 2,867	$ -	$ 10,764	$ 95,266	$1,251,246
Addition	-	-	6,810	-	-	2,474	1,105	10,389
Disposal - costs	-	-	(134)	-	-	(2,734)	(3,304)	(6,172)
Disposal - accumulated impairment and depreciation	-	-	134	-	-	1,906	3,304	5,344
Depreciation expense	-	(5,610)	(1,976)	(202)	-	(2,602)	(1,750)	(12,140)
Net exchange differences-Cost	-	-	-	60	-	-	100	160
Net exchange differences-accumulated impairment and depreciation	-	-	-	(60)	-	-	(98)	(158)
March 31	$ 668,575	$ 445,148	$ 27,850	$ 2,665	$ -	$ 9,808	$ 94,623	$1,248,669
March 31								
Cost	$ 668,575	$1,097,979	$ 118,522	$ 17,249	$ 24,514	$ 225,535	$ 553,934	$2,706,308
Accumulated impairment and depreciation	-	(652,831)	(90,672)	(14,584)	(24,514)	(215,727)	(459,311)	(1,457,639)
	$ 668,575	$ 445,148	$ 27,850	$ 2,665	$ -	$ 9,808	$ 94,623	$1,248,669

1. The Group has not capitalized borrowing costs for property, plant and equipment.
2. The Group holds property, plant and equipment for its own use.
3. Details of the Group’s property, plant and equipment pledged to others as collateral are provided in Note 8.

(IX) Lease transactions - lessees

1. The Group leases assets including offices and office premises in the Zhonglun Building. For the three-month periods ended March 31, 2026 and 2025, the lease terms range from 2022 to 2034 and from 2022 to 2034, respectively. The lease contracts are negotiated individually and contain different terms and conditions.
2. The lease terms for the leased company vehicles, storage and sales venues of the Group shall not exceed 12 months, and the underlying assets leased with low value are cash registers and related items for sales events.
3. The information of the right-of-use assets are as the following:

	Buildings and structures	
	2026	2025
January 1		
Cost	$ 293,595	$ 242,223
Accumulated depreciation	(175,123)	(183,294)
	$ 118,472	$ 58,929
January 1	$ 118,472	$ 58,929
Addition-Newly added lease contracts	-	111,853
Depreciation expense	(13,123)	(13,171)
Cost of derecognition	-	(55,442)
Accumulated depreciation on the de-booking date	-	55,442
Effects of exchange rate changes - cost	42	37
Effects of exchange rate changes - accumulated depreciation	(22)	(19)
March 31	$ 105,369	$ 157,629
March 31		
Cost	$ 293,637	$ 298,671
Accumulated depreciation	(188,268)	(141,042)
	$ 105,369	$ 157,629

4. Lease liabilities related to lease contracts are as the following:

	March 31, 2026	December 31, 2025	March 31, 2025
Total amount of lease liabilities	$ 106,876	$ 119,999	$ 158,632
Less: Due within one year (listed as lease liabilities - current)	(17,819)	(28,218)	(51,911)
	$ 89,057	$ 91,781	$ 106,721

5. The information on income (loss) related to the lease contract is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Items affects the income of the current period		
Interest expenses of lease liabilities	($ 496)	($ 661)
Expenses of short-term lease contracts	(3,138)	(2,629)
Expenses related to leases of low-value assets	(256)	(260)
	($ 3,890)	($ 3,550)

6. The information on net cash outflow from lease expenses is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest expenses of lease liabilities	$ 496	$ 661
Expenses of short-term lease contracts	3,138	2,629
Expenses related to leases of low-value assets	256	260
Principal elements of lease payments	13,143	13,011
	$ 17,033	$ 16,561

(X) Lease transactions - lessor

1. The Group leases investment property based on operating lease contracts, and recognized rent income of NT$27,794 and NT$26,726 for the periods from January 1 to March 31, 2026 and 2025, respectively.

2. The Group has leased part of the right-of-use assets based on operating lease contracts and recognized rent income of NT$6,337 and NT$6,439 for the periods from January 1 to March 31, 2026 and 2025, respectively, and no variable lease payments were included.
3. Analysis to the due dates of lease payments leased as operating leases by the Group is as the following:

	March 31, 2026	December 31, 2025	March 31, 2025
Within 1 year	$ 100,044	$ 102,257	$ 91,670
1-2 years	82,889	80,270	74,955
2-3 years	82,487	79,999	74,784
3-4 years	82,458	79,906	73,999
4-5 years	81,419	79,896	73,970
More than 5 years	655,756	674,508	720,184
Total	$ 1,085,053	$ 1,096,836	$ 1,109,562

(XI) Investment Real Estate

	2026		
	Land	Buildings	Total
January 1	$ 9,059,360	$ 629,618	$ 9,688,978
Transfer - costs (Note)	78,090	-	$ 78,090
Fair value adjustment gain	272,751	-	272,751
March 31	$ 9,410,201	$ 629,618	$ 10,039,819

	2025		
	Land	Buildings	Total
January 1 (i.e. March 31)	$ 8,707,466	$ 656,164	$ 9,363,630

Note: Land was transferred from inventory in the amount of $78,090; please refer to Note 6(3) for further details.

1. Rental income from investment real estate:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Rental income from investment real estate	$ 27,794	$ 26,726

2. Investment property fair value valuation basis

The investment property held by the Group is mainly the Yangmei Plant in Taoyuan City, the land in Wuqi, Taichung City, the land in Xinfeng Township, Hsinchu County, as well as the buildings and land of Ruen Fu Newlife (New Aspects) in New Taipei City, all of which are mainly used for lease-out to earn rental income; the lease terms are about one to 23 years. Main assumptions and relevant explanation for March 31, 2026, December 31, 2025, and March 31, 2025, are as follows:

(1) The locations, valuation methods, appraisal firms, names of the appraisers, and appraisal dates of the Group's main investment property are listed as follows:

	March 31, 2026			December 31, 2025		
Objective	Land	Building, land and parking space	Building and land	Land	Building, land and parking space	Building and land
Location	Hainchu County and Taichung City	Taoyuan City and New Taipei City	New Taipei City	Hainchu County and Taichung City	Taoyuan City and New Taipei City	New Taipei City
Appraisal method	The method of land development analysis	Income approach	Income approach	The method of land development analysis	Income approach	Income approach
Appraisal firm	Savills (Taiwan) Limited	Savills (Taiwan) Limited	Jhong-Ding Real Estate Appraisers Firm	Savills (Taiwan) Limited	Savills (Taiwan) Limited	Jhong-Ding Real Estate Appraisers Firm
Appraiser	Chang, Hung-Kai	Chang, I-Chih, Chang, Hung-Kai	Jian, Wu-Chi	Chang, Hung-Kai	Chang, I-Chih, Chang, Hung-Kai	Jian, Wu-Chi
Appraisal base date	March 31, 2026 (Note)			December 31, 2025		

	March 31, 2025		
Objective	Land	Building, land and parking space	Building and land
Location	Hainchu County and Taichung City	Taoyuan City and New Taipei City	New Taipei City
Appraisal method	The method of land development analysis	Income approach	Income approach
Appraisal firm	Savills (Taiwan) Limited	Savills (Taiwan) Limited	Jhong-Ding Real Estate Appraisers Firm
Appraiser	Chang, Hung-Kai	Chang, I-Chih, Chang, Hung-Kai	Jian, Wu-Chi
Appraisal base date	March 31, 2025 (Note)		

Note: A statement of validity on the original valuation report dated March 31, 2026 and 2025 has been obtained from the appraiser.

(2) Please refer to the table below for information on the changes in the occupancy rates of the premises and parking spaces held by the Group, the amount of rental income, and a comparison between the local rents and rents from similar properties for the three months ended March 31, 2026 and 2025.

	March 31, 2026	
	Building and land (NT$/ping/monthly)	Parking space (NT$/space/monthly)
Estimated rent of the project	$170~$840	$2,500~$15,000
The local rent is similar to the market. Market price of rent	Equivalent to estimated rent	Equivalent to estimated rent
Occupancy rate	100%	100%
Rental growth rate	0.00%~2.00%	

	December 31, 2025	
	Building and land (NT$/ping/monthly)	Parking space (NT$/space/monthly)
Estimated rent of the project	$170~$840	$2,500~$15,000
The local rent is similar to the market. Market price of rent	Equivalent to estimated rent	Equivalent to estimated rent
Occupancy rate	100%	100%
Rental growth rate	0.00%~2.00%	

	March 31, 2025	
	Building and land (NT$/ping/monthly)	Parking space (NT$/space/monthly)
Estimated rent of the project	$160~$780	$2,500~$15,000
The local rent is similar to the market. Market price of rent	Equivalent to estimated rent	Equivalent to estimated rent
Occupancy rate	100%	100%
Rental growth rate	0.00%~2.00%	

	January 1 to March 31, 2026	
	Building and land	Parking space
Income amount	$ 20,806	$ 94

	January 1 to March 31, 2025	
	Building and land	Parking space
Income amount	$ 27,068	$ 94

(3) The Group mainly adopts the discounted cash flow analysis method under the income approach to measure the fair value; however, when said method cannot be adopted

for undeveloped land, the land development analysis approach is adopted.

(4) For the discounted cash flow method of the income approach appraisal method estimation process, the current lease contract rent is considered. If the operation period is assumed to exceed the current least contract period during the analysis period, the market rent is used for the evaluation. For the market rent, the rent of similar subject matters and factors affecting the price, including price negotiation, condition and price date, etc. are considered to perform analysis and comparison. In addition, the current lease market demand and consumer price index average change rate are also considered to determine the annual rent growth rate interval. Next, the idle loss and future net cash outflow of the subject matter during the analysis period are considered. Finally, during the end of the analysis period, the estimated disposition value of the subject matter is added and the net cash inflow during the analysis period is calculated, followed by using an appropriate discount rate to calculate total for estimation to the appraisal date. The future cash outflow refers to expenditures directly related to the operation, such as land value tax, house tax, insurance fee, management fee and repair expense. The actual expenditure incurred in the current year is used and the current operational status and future possible changes of the Company are considered in order to estimate the future cash flow.

(5) The method of land development analysis appraisal method estimation process is to determine the land development content and expected development time, and to perform investigation, survey and analysis on various costs, relevant expenses and current environmental condition first, along with the collection of market information, in order to estimate the land or building area and total sales amount after the development or construction. In addition, appropriate profit margin and overall capital interest rate are used to calculate the land development analysis price on the appraisal date. When the estimated total sales amount increases, profit margin decreases or overall capital interest rate decreases, the fair value will increase. Regarding future economic forecasts, factors such as trade policy uncertainty and geopolitical risks continue to weigh on global economic and trade momentum. However, expanding opportunities in emerging technologies – including artificial intelligence, high-performance computing, and cloud data services – have sustained demand for Taiwan’s advanced semiconductor processes and server-related supply chains. Coupled with the year-end peak sales season in Europe and the U.S. during the fourth quarter, these factors are expected to bolster export orders and manufacturing production momentum.

(6) The Group does not have a development plan for the 4 land parcels located in Tai’an Section, Xinfeng Township, Hsinchu County, 18 land parcels in Taifeng Section, 23 land parcels in Pingding Section, Xinfeng Township, Hsinchu County, and 4 land parcels in the southern section of Wuqi District, Taichung City, it owns, and they, for the time being, are temporarily rented out as parking lots and for advertising. As such

land parcels are undeveloped vacant lots, the fair values should be measured with the land development analysis approach. Key assumptions are as follows:

	March 31, 2026 (Note)		December 31, 2025	
	Xinfeng Township, Hsinchu County	Wuqi District, Taichung City	Hsinfeng Township, Hsinchu County	Wuqi District, Taichung City
Estimated total sales amount	$ 3,111,176	$ 22,393,109	$ 1,946,451	$ 22,393,109
Profit margin	16.00%	24.00%	16.00%	24.00%
Overall capital interest rate	4.21%~4.25%	4.02%	4.21%	4.02%

	March 31, 2025 (Note)	
	Xinfeng Township, Hsinchu County	Wuqi District, Taichung City
Estimated total sales amount	$ 1,902,574	$ 22,079,285
Profit margin	16.00%	24.00%
Overall capital interest rate	4.01%	3.86%

Note: A statement of validity on the original valuation report dated March 31, 2026 and 2025 has been obtained from the appraiser.

In addition to the lands at Xinfeng Township of Hsinchu County and Wuqi District of Taichung City yet to be developed, for the fair value of rest of the investment properties, the discounted cash flow method of the income approach is used to estimate the fair value.

(7) Please refer to the following table for the discount rate interval. The two-year postal time deposit small amount deposit flexible interest rate announced by Chunghwa Post Co., Ltd. plus 0.75 percentage points is used. In addition, for the risk premium, the liquidity, risk, value addition and management difficulty level are considered according to the base interest rate, in order to perform comparison and determination.

	March 31, 2026	December 31, 2025	March 31, 2025
Discount rate	3.200%~4.345% (Note)	3.200%~4.345%	2.770%~4.345% (Note)

Note: A statement of validity on the original valuation report dated March 31, 2026 and 2025 has been obtained from the appraiser.

(8) The income approach is adopted for the Group's investment property valuation. The cash flow, analysis period, and discount rate in the valuation method are in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

3. Please refer to Note 12(3) for the details of fair value of investment property.
4. The Group's investment property - land in the amount of NT$4,488 in the Sihu Section in Yangmei belongs to agricultural land and was acquired in the name of a juridical corporate director's relative within the first degree of kinship. Both parties have signed a trust contract.
5. Details of the Group's investments property pledged to others as collateral are provided in Note 8.

(XII) Intangible Assets

	2026		2025	
	Computer software		Computer software	
January 1				
Cost	$	30,616	$	29,073
Accumulated amortization	(	30,005)	(	28,078)
	$	611	$	995
January 1	$	611	$	995
Addition		453		323
Amortization	(	446)	(	522)
March 31	$	618	$	796
March 31				
Cost	$	31,069	$	29,396
Accumulated amortization	(	30,451)	(	28,600)
	$	618	$	796

1. Details of amortization of intangible assets are as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Selling expenses	$ 112	$ 197
General & administrative expenses	334	325
	$ 446	$ 522

2. The Group did not pledge intangible assets as collateral.

(XIII) Non-current assets held for sale

In order to revitalize assets and increase working capital, the Board of Directors approved the sale of the land and plant of the Guanyin Plant in Guanyin District, Taoyuan City, on August 13, 2024. Therefore, the related assets were reclassified as assets held for sale. The asset has been entrusted to Savills (Taiwan) Limited for public auction. The contract, however, expired on December 31, 2024. The Board of Directors resolved on August 13, 2025, to dispose of the land and plant of the Guanyin Plant, located in Guanyin District, Taoyuan City, with a total transaction amount of NT$1,060,000 (including business tax of NT$5,891). The ownership of the property in the aforementioned transaction was successfully transferred on September 24, 2025, and the related payments were received in accordance with the agreement on October 3, 2025.

	March 31, 2026	December 31, 2025	March 31, 2025
Property, plant, and equipment	$ -	$ -	$ 113,425

(XIV) Other non-current Assets

	March 31, 2026	December 31, 2025	March 31, 2025
Guarantee deposits paid	$ 21,159	$ 21,108	$ 21,565
Land	15,190	15,190	15,190
Prepayments for business facilities	3,547	1,471	502
Defined benefit assets	45,978	45,093	38,820
Overdue receivable	4,088	4,088	4,088
Loss allowance - Overdue receivable	(4,088)	(4,088)	(4,088)
	$ 85,874	$ 82,862	$ 76,077

(XV) Short-term borrowings

Nature of loan	March 31, 2026	Interest rate collars	Guarantee
Bank loan			
Secured loan	$ -	-	Note
Credit Loan	450,000	1.78%~1.84%	Nil
	$ 450,000		

Nature of loan	December 31, 2025	Interest rate collars	Guarantee
Bank loan			
Secured loan	$ -	-	Note
Credit Loan	250,000	1.78%	Nil
	$ 250,000		

Nature of loan	March 31, 2025	Interest rate collars	Guarantee
Bank loan			
Secured loan	$ -	-	Note
Credit Loan	250,000	1.78%	Nil
	$ 250,000		

Note: Please refer to Note 8 for details of the collateral provided by the Group for short-term borrowings.

(XVI) Other payables

	March 31, 2026	December 31, 2025	March 31, 2025
Salaries and bonuses payable	$ 30,428	$ 84,195	$ 30,182
Employee compensation payable	37,454	70,959	51,730
Dividends payables	33,678	33,868	37,349
Interest payable	8,081	7,353	5,550
Payables for equipment	1,327	2,739	2,951
Others	82,103	89,682	72,589
	$ 193,071	$ 288,796	$ 200,351

(XVII) Long-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Secured bank loan	$ 5,545,000	$ 5,295,000	$ 3,845,000
Credit bank loan	3,900,000	4,600,000	5,450,000
	9,445,000	9,895,000	9,295,000
Less: Long-term borrowings due within one year or one operating cycle	-	(500,000)	(825,000)
	$ 9,445,000	$ 9,395,000	$ 8,470,000
Maturity date range	2027.04.30 –2029.02.12	2026.03.13 –2027.12.15	2026.04.30 –2027.09.13
Interest rate collars	1.81%~1.90%	1.70%~1.91%	1.78%~1.98%

1. The Group signed a credit agreement with CTBC Bank in June 2023 to provide financing to the Group. The credit period was from June 2023 to May 2025. The total credit limit was NT$1,300,000. The Group renewed the credit agreement with CTBC Bank in May 2025 for the period from May 2025 to April 2027. As of March 31, 2026, the Group's outstanding loan amount was NT$500,000. The main commitments of the Group are as follows:
   (1) The Company reviews the annual and semi-annual consolidated statements audited by accountants every six months (every April and October).
   (2) The Group shall maintain a current ratio of not less than 100%, a debt ratio of not greater than 100%, an interest coverage ratio of not less than three times, and the net value of tangible assets of NT$35,000,000 or above. The calculation of the aforementioned net value of tangible assets shall exclude the profit and loss effect on Ruen Chen Investment Holdings (calculated in proportion to the shareholding).
   (3) As per the general terms under Item B and the acceleration clause under Article 5 of the guaranty agreement signed between the Group and CTBC Bank, to secure its creditor's rights, CTBC Bank. In the event of matters specifically stipulated in the agreement with the effect in alignment of the acceleration clause may stop or reduce the loan at any time or shorten the credit period, or the principal and interest shall be deemed fully due.
2. The Group signed a credit agreement with Taipei Fubon Bank in July 2023 to provide financing to the Group. The credit period was from August 2023 to July 2025. The total credit limit was NT$500,000. The Group renewed the said credit agreement with Taipei Fubon Bank in July 2025, and the credit period is from August 2025 to July 2027. As of March 31, 2026, the Group's outstanding loan amount was NT$0. The main commitments of the Group are as follows:

The Company follows up on the following criteria after drawdown and examines if the use of the loan exceeds the limit.

(1) The Company reviews the consolidated financial statements audited by accountants every year.

(2) The Group shall maintain a current ratio of no lower than 100%, a debt ratio of no greater than 100%, the times of interest earned of no fewer than three times, and the net value of tangible assets of no less than NT$35,000,000.

3. The Group signed a credit agreement with EnTie Commercial Bank in April 2023 to provide financing to the Group. The credit period was from May 2023 to May 2025. The total credit limit was NT$500,000. The Group renewed the said credit agreement with EnTie Commercial Bank in March 2025, and the credit period is from March 2025 to March 2027. As of March 31, 2026, the Group's outstanding loan amount was NT$0. The main commitments of the Group are as follows:

(1) The Group should maintain a consolidated current ratio of 70% or more and a consolidated debt ratio of 120% or less.

(2) When the loan criteria fails to be met, Entie Commercial Bank bears no obligation to maintain the facility and, therefore, may terminate part or all of the facility.

4. In addition to the endorsement/guarantees and collateral provided by the Group for short-term borrowings, short-term notes payable, and long-term borrowings as in Notes 7 (2)-6 and 8, the amounts of guarantee notes issued are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Guarantee notes	$ 37,752,800	$ 39,752,800	$ 40,582,800

(XVIII) Other non-Current liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Guarantee deposits received	$ 817,119	$ 820,753	$ 868,317
Others	972	971	972
	$ 818,091	$ 821,724	$ 869,289

(XIX) Pensions

1. (1) The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Group contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Group would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Group will make contributions to cover the deficit by next March.

   (2) For the periods from January 1 to March 31, 2026 and 2025, pension expenses were NT$34 and NT$76, respectively.

   (3) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2026 amount to NT$3,890.

2. (1) Effective on July 1, 2005, the Company and its domestic subsidiaries have established a defined pension plan under the Labor Pension Act covering all regular employees with R.O.C. nationality. Under the defined contribution pension plan in compliance with the Labor Pension Act, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

   (2) The Group's sub-subsidiary Shanghai Newzone Fashion Ltd. contributes a monthly amount equal to a fixed percentage of the local employees' monthly salaries and wages as a pension fund in accordance with the pension regulations in the People's Republic of China. The government administrates the pension fund, and other than the monthly contributions, the Group has no further obligations.

   (3) For the periods from January 1 to March 31, 2026 and 2025, pension expenses were NT$3,827 and NT$3,739, respectively.

(XX) Capital

1. As of March 31, 2026, the Company's authorized capital was NT$15,000,000, and the paid-in capital was NT$11,043,188 with a par value of NT$10 per share; all shares are issued as ordinary shares. All proceeds from shares issued have been collected.
2. The Company's outstanding shares as of March 31, 2026, December 31, 2025, and March 31, 2025, were 1,104,319 thousand shares.
3. As for the treasury shares listed by the Company, there were 36,593 thousand shares held by the subsidiary, Gin-Hong Investment, as of March 31, 2026, December 31, 2025, and March 31, 2024 to protect its shareholders' equity. The information on the amount is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
	Carrying amount	Carrying amount	Carrying amount
Gin-Hong Investment	$ 552,479	$ 552,479	$ 552,479

(XXI) Capital surplus

1. Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.
2. Change of capital surplus is as follows:

	2026					
	Issued at premium	Treasury share transactions	Changes in the ownership interests of subsidiaries as recognized	Changes in the associates' net value of equity	Others	Total
January 1	$ 25,956,207	$ 1,234,351	$ 264	$ 973,866	$ 147,000	$ 28,311,688
Changes in the equity of associates recognized based on shareholding percentage	-	-	-	(37,304)	-	(37,304)
Overdue dividends not collected by shareholders	-	-	-	-	(556)	(556)
Income tax effect	-	-	-	2,238	-	2,238
March 31	$ 25,956,207	$ 1,234,351	$ 264	$ 938,800	$ 146,444	$ 28,276,066

	2025					
	Issued at premium	Treasury share transactions	Changes in the ownership interests of subsidiaries as recognized	Changes in the associates' net value of equity	Others	Total
January 1	$ 25,956,207	$ 1,184,035	$ 264	$ 974,981	$ 136,807	$ 28,252,294
Changes in the equity of associates recognized based on shareholding percentage	-	-	-	(30)	-	(30)
Overdue dividends not collected by shareholders	-	-	-	-	(195)	(195)
Income tax effect	-	-	-	2	-	2
March 31	$ 25,956,207	$ 1,184,035	$ 264	$ 974,953	$ 136,612	$ 28,252,071

(XXII) Retained earnings

1. As per the Articles of Incorporation, if after the annual closing of books, there is a profit, the Company shall, after having provided for income taxes and offset the accumulated losses of previous years, retain the 10% legal reserve; Where such legal reserve amounts to the total paid-in capital of the Company, this provision shall not apply. If the balance (distributable profits for the current year), together with the undistributed earnings in the previous year and retained or reversed special reserves prescribed by laws and regulations, are available for distribution, the Board shall present a proposal on dividends, or retention at a shareholders' meeting for resolution. The Company's dividend policy is based on the Company Law and its articles of incorporation. The Board of Directors proposes an annual distribution plan to the shareholder meeting, taking into account factors such as finance, business, management, and capital budgeting, as well as balancing shareholder interests and the company's long-term financial planning. However, shareholder dividends must be no less than 30% of the net profit after tax for the year, excluding the share of profit or loss of associates and joint ventures accounted for using the equity method, after the legally required statutory reserve and various special reserves have been appropriated. The cash dividend ratio must be no less than 30% of the total dividend distribution for the year.
2. Except for covering accumulated deficit or issuing new stocks or cash to shareholder in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.

3.(1) In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

(2) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi No. 1090150022 Letter dated March 31, 2021, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. If the aforementioned related assets are investment properties, the portion relating to land shall be reversed upon disposal or reclassification, while the portion other than land shall be reversed over its useful life.

4. (1) The 2025 and 2024 earnings distribution proposals of the Company were made by the Board of Directors and approved by the shareholders' meetings on March 13, 2026 and May 28, 2025, respectively. The details are as follows:

	2025		2024	
	Amount	Dividend per share (NTD)	Amount	Dividend per share (NTD)
Legal reserve	$ 959,459		$ 1,359,613	
Special reserve (Note)	6,528,931		26,817,495	
Cash dividends	2,098,206	$ 1.9	-	$ -
Total	$ 9,586,596		$ 28,177,108	

Note:

a. The components of the special reserve provided for the 2025 distribution plan are as follows:

(a) As per Jin-Guan-Zheng-Fa No. 10901500221, regarding the investment property, the Company continues to adopt the fair value model for measurement. The net increase (decrease) in fair value during the period, and the net increase (decrease) in the fair value of the investees' investment property included in investment income recognized in proportion to the shareholding using the equity method during the year, amounted to NT$256,169.

(b) Pursuant to Jin-Guan-Zheng-Fa No. 1090150022, the Company provided NT$6,272,762 for the net deduction of other equity incurred during this period.

b. The components of the special reserve provided for the 2024 distribution plan are as follows:

(a) As per Jin-Guan-Zheng-Fa No. 10901500221, regarding the investment property that the Company continues to adopt the fair value model for measurement, the net increase (decrease) in the fair value during the period and the net increase (decrease) in the fair value of the investees' investment property in the investment income recognized in proportion to the shareholding using the equity method during the year in the amount of NT$927,634 were provided.

(b) Pursuant to Jin-Guan-Zheng-Fa No. 1090150022, the Company provided NT$4,621,973 for the net deduction of other equity incurred during this period.

(c) As mentioned in Note 6(7)11(3), as per Jin-Guan-Zheng-Fa No. 1110384722 and the Questions and Answers Regarding Public Companies' Applicability of the Provision of Special Reserves for Changes in the Fair Values of Financial Assets Reclassified by Insurance Investees, when the cumulative amount of changes in the fair values of the financial assets reclassified by an insurance investee in proportion to the shareholding using the equity method, the amount of the special reserve that should be available for the period (that is, the balance of the special reserve after provision and reversal) shall not exceed the carrying amount of the public company's investment in the insurance investee using the equity method for the period. The Company provided a special reserve from the 2024 distributable earnings in accordance with the above regulations (a) and (b) and provided NT$21,267,888 in accordance with the above-mentioned regulations.

(2) Approved by the shareholders' meeting on May 28, 2025, the Company would distribute NT$2.50 per share in cash using its legal reserve, totaling NT$2,760,797.

(3) The above-mentioned 2024 distribution plan had not yet been resolved by the shareholders' meeting as of May 14, 2025.

5. Change of undistributed earnings is as follows:

	2026	(Restated) 2025
January 1 (including the effect of retrospective restatements)	($ 555,119)	$ 28,177,108
Effects of Retrospective Application and Retrospective Restatement	24,093,948	(10,146,864)
January 1 (restated)	$ 23,538,829	$ 18,030,244
Changes in associates & joint ventures accounted for using equity method	1,823,257	25,048
Net income of current period	2,708,283	(1,800,738)
March 31	$ 28,070,369	$ 16,254,554

(XXIII) Other equity items (restated)

	2026							
	Unrealized valuation profit or loss	Foreign currency translation	Hedging reserve	Reclassification by the overlay approach	Property revaluation surplus	Insurance finance income or expensesrecognized in other comprehensive income	Financial income or expenses from reinsurance contracts held are recognizedin other comprehensive income	Total
January 1 (including the effect of retrospective restatements)	($ 11,166,105)	($ 499,743)	$ 215	$ -	$ 72,130	($ 29,759,131)	($ 500,314)	($ 41,852,948)
Impact of Financial Asset Redesignation and Other Regulations	(21,647,965)	-	-	-	-	(85,993)	(1,446)	(21,735,404)
January 1 (restated)	($ 32,814,070)	($ 499,743)	$ 215	$ -	$ 72,130	($ 29,845,124)	($ 501,760)	($ 63,588,352)
Unrealized valuation profit or loss of financial assets:								
- Group	(993,241)	-	-	-	-	-	-	(993,241)
- Tax related to the group	80,473	-	-	-	-	-	-	80,473
- Associate	417,940	-	-	-	-	-	-	417,940
- Changes in disposal of associates	(1,850,111)	-	-	-	-	-	-	(1,850,111)
- Tax related to the associates	4,377	-	-	-	-	-	-	4,377
Foreign currency translation differences:								
- Group	-	63,151	-	-	-	-	-	63,151
- Tax related to the group	-	(12,630)	-	-	-	-	-	(12,630)
- Associate	-	22,243	-	-	-	-	-	22,243
- Tax related to the associates	-	-	-	-	-	-	-	-
Property revaluation surplus:								
- Associate	-	-	-	-	38,537	-	-	38,537
- Tax related to the associates	-	-	-	-	(522)	-	-	(522)
Insurance Financial Income or Expenses:								
- Associate	-	-	-	-	-	17,945,869	-	17,945,869
- Associate-Others	-	-	-	-	-	26,854	-	26,854
- Tax related to the associates	-	-	-	-	-	(42,766)	-	(42,766)
Financial income or expenses from reinsurance contracts held:								
- Associate	-	-	-	-	-	-	263,983	263,983
- Tax related to the associates	-	-	-	-	-	-	(628)	(628)
March 31	($ 35,154,632)	($ 426,979)	$ 215	$ -	$ 110,145	($ 11,915,167)	($ 238,405)	($ 47,624,823)

	2025							
	Unrealized valuation profit or loss	Foreign currency translation	Hedging reserve	Reclassification by the overlay approach	Property revaluation surplus	Insurance finance income or expensesrecognized in other comprehensive income	Financial income or expenses from reinsurance contracts held are recognizedin other comprehensive income.	Total
January 1	($ 15,604,651)	($ 348,205)	$ 215	($ 18,878,138)	$ 65,929	$ -	$ -	($ 34,764,850)
Effects of Retrospective Application and Retrospective Restatement	103,002	-	-	18,878,138	-	559,615	4	19,540,759
January 1 (restated)	($ 15,501,649)	($ 348,205)	$ 215	$ -	$ 65,929	$ 559,615	$ 4	($ 15,224,091)
Unrealized valuation profit or loss of financial assets:								
- Group	226,541	-	-	-	-	-	-	226,541
- Tax related to the group	21,844	-	-	-	-	-	-	21,844
- Associate	806,277	-	-	-	-	-	-	806,277
- Changes in disposal of associates	(26)	-	-	-	-	-	-	(26)
- Tax related to the associates	50,424	-	-	-	-	-	-	50,424
Foreign currency translation differences:								
- Group	-	48,184	-	-	-	-	-	48,184
- Tax related to the group	-	(9,637)	-	-	-	-	-	(9,637)
- Associate	-	13,683	-	-	-	-	-	13,683
- Tax related to the associates	-	-	-	-	-	-	-	-
Insurance Financial Income or Expenses:								
- Associate	-	-	-	-	-	858,309	-	858,309
- Associate-Others	-	-	-	-	-	(25,022)	-	(25,022)
- Tax related to the associates	-	-	-	-	-	(11,313)	-	(11,313)
Financial income or expenses from reinsurance contracts held:								
- Associate	-	-	-	-	-	-	69,699	69,699
- Tax related to the associates	-	-	-	-	-	-	(946)	(946)
March 31 (restated)	($ 14,396,589)	($ 295,975)	$ 215	$ -	$ 65,929	$ 1,381,589	$ 68,757	($ 13,176,074)

(XXIV) Operating Revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Revenue from contracts with customers:		
Revenue from sales of goods	$ 384,271	$ 615,624
Rental income	34,131	33,165
Other operating revenue	211	193
	$ 418,613	$ 648,982

1. Detail of customer contract income

   All revenue of the Group is recognized at a point in time and can be broken down by the following major segments:

January 1 to March 31, 2026	Textile segment	Retail segment	Hypermarket segment	Total
Departmental revenue	$ 110,224	$ 168,180	$ 122,443	$ 400,847
Revenue from internal department transactions	(6,018)	(10,558)	-	(16,576)
Revenue from contracts with external customers	$ 104,206	$ 157,622	$ 122,443	$ 384,271

January 1 to March 31, 2025	Textile segment	Retail segment	Hypermarket segment	Total
Departmental revenue	$ 203,440	$ 151,486	$ 297,565	$ 652,491
Revenue from internal department transactions	(27,640)	(9,227)	-	(36,867)
Revenue from contracts with external customers	$ 175,800	$ 142,259	$ 297,565	$ 615,624

2. Contract assets and liabilities (related parties included)

   The Group did not recognize contract assets related to revenue from customer contracts as of March 31, 2026, December 31, 2025, and March 31, 2025. In addition, the contract liabilities recognized by the Group are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Contract liabilities	$ 24,305	$ 19,833	$ 30,441

(XXV) Operation cost

	January 1 to March 31, 2026	January 1 to March 31, 2025
Costs of clients' contracts		
Cost of sales of goods	$ 231,509	$ 437,069

(XXVI) Interest revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest on cash in banks	$ 29,243	$ 33,789
Interest income from the financial assets measured at amortized costs	2,523	2,710
Imputed interest for deposit	19	19
	$ 31,785	$ 36,518

(XXVII) Other income

	January 1 to March 31, 2026	January 1 to March 31, 2025
Rent income	$ 1,012	$ 1,055
Dividend income		
Financial assets at fair value through profit or loss	111,882	4,795
Other income	15,187	8,997
	$ 128,081	$ 14,847

(XXVIII) Other gains and losses

	January 1 to March 31, 2026	January 1 to March 31, 2025
Gains (losses) on disposals of real estate, plant and equipment	$ 267	($ 636)
Net foreign exchange gains	6,471	3,814
Fair value adjustment gain - investment property	272,751	-
Others	(8)	(207)
	$ 279,481	$ 2,971

(XXIX) Financial Costs

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest Cost		
Bank loan and short-term notes and bills	$ 45,679	$ 43,494
Lease liabilities	496	661
Others	3,492	3,396
	$ 49,667	$ 47,551

(XXX) Additional information on the nature of costs and expenses

	January 1 to March 31, 2026	January 1 to March 31, 2025
Raw materials and supplies consumed	$ 4,053	$ 8,163
Changes in inventories of finished goods and work-in-process	86,208	125,516
Changes in merchandise inventory	119,210	276,166
Contract processing expense	23,590	33,171
Gain from the price recovery of inventory declines	(1,553)	(5,947)
Employee benefit expense	102,830	104,975
Depreciation expenses for property, plant and equipment	12,049	12,140
Depreciation expenses for right-of-use assets	13,123	13,171
Amortization	446	522
Expected credit impairment losses (gains)	130	(1,708)
Other operating costs and expenses	66,734	91,604
	$ 426,820	$ 657,773

(XXXI) Employee benefit expense

	January 1 to March 31, 2026	January 1 to March 31, 2025
Wages and salaries	$ 82,006	$ 84,504
Labor and Health Insurance costs	10,088	10,005
Pension expense	3,861	3,815
Directors' Remuneration	3,235	2,712
Other employment fees	3,640	3,939
	$ 102,830	$ 104,975

1. According to the Company's Articles of Incorporation, if the Company is profitable for the year, it shall allocate 0.3% to 0.5% of its earnings as employee remuneration. The total amount of employee remuneration allocated to non-executive employees shall not be less than 40% of the total employee remuneration. However, if the Company has accumulated losses, an amount must first be set aside to cover those losses. The remuneration to employees as stated in the preceding paragraph can be paid in cash or with stock dividends, and the object of distribution must include employees of the subordinate company that meet certain conditions.
2. For the periods from January 1 to March 31, 2026 and 2025, employees' compensation was estimated at NT$8,201 and NT$9,934, respectively. The aforementioned amounts were estimated at 0.3% of the year's profitability and accounted for in salary expenses. The actual amount of employee remuneration for 2025, as resolved by the Board of Directors, was consistent with the estimated amount and was paid in cash.

   Employees' compensation for 2025 as resolved by the Board of Directors was in agreement with the amount of NT$29,178 recognized in the 2025 financial statements and would be paid in cash; and had not been paid as of March 31, 2026.

   Information about employees' compensation and directors' and supervisors' remuneration of the Company as resolved by the board of directors and the shareholders at the shareholders' meeting will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(XXXII) Income tax

1. Income tax expense:

(1) Components of Income tax expense:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Current income tax:		
Income tax occurred in the current period	$ 17,824	$ -
Land value increment tax	-	24,690
Total income tax for current period	17,824	24,690
Deferred income tax:		
Land value increment tax	-	(24,690)
Origination and reversal of temporary differences	767	3,265
Total deferred income tax	767	(21,425)
Income tax expense	$ 18,591	$ 3,265

(2) The income tax direct (debit) credit relating to components of other comprehensive income is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Changes in unrealized valuation (profit) loss – group	$ 80,473	$ 21,844
Differences on translation of foreign operations - group	(12,630)	(9,637)
Portion of other comprehensive income from the associates	(39,539)	38,165
	$ 28,304	$ 50,372

(3) The income tax direct (debit) credit equity is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Capital surplus	$ 2,238	$ 2

6. The Company’s income tax returns through 2023 have been assessed as approved by the Tax Authority.

(XXXIII) Non-controlling Interest

	2026	2025
January 1	$ 2,571,366	$ 2,882,799
Net income of current period	9,712	10,529
Differences on translation of foreign operations	40,804	32,875
Changes in unrealized valuation profit or loss	(90,944)	(262,759)
March 31	$ 2,530,938	$ 2,663,444

(XXXIV) Earnings (loss) per share

	January 1 to March 31, 2026		
	After-tax amount	Weighted average number of shares outstanding (thousand shares)	Earnings per share (NTD)
Basic earnings per share			
Net income attributable to ordinary shareholders of the parent	$ 2,708,283	1,043,663	$ 2.59
Diluted earnings per share			
Net income attributable to ordinary shareholders of the parent	$ 2,708,283	1,043,663	
Dilutive potential ordinary shares effecting employee compensation	-	620	
Effects of the net income attributable to ordinary shareholders of the parent plus potential ordinary shares	$ 2,708,283	1,044,283	$ 2.59

	January 1 to March 31, 2025 (restated)		
	After-tax amount	Weighted average number of shares outstanding (thousand shares)	Earnings per share (NTD)
Basic/diluted loss per share			
Net loss attributable to ordinary shareholders of the parent	($ 1,800,738)	1,043,663	($ 1.73)

Due to the net loss from January 1 to March 31, 2025, the potential common shares from employee remuneration had an anti-dilutive effect and were therefore excluded from the calculation.

(XXXV) Cash flow supplementary information

1. Investing activities paid partially by cash:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Acquisition of property, plant and equipment	$ 2,536	$ 10,389
Add: Other payables at the beginning of the period - payable on equipment	2,739	2,764
Less: Other payables at the end of the period - payable on equipment	(1,327)	(2,951)
Cash payments for current period	$ 3,948	$ 10,202

	January 1 to March 31, 2026	January 1 to March 31, 2025
Purchase of intangible assets	$ 453	$ 323
Add: Other payables at the beginning of the period-Others	288	288
Less: Other payables at the end of the period-Others	(288)	(288)
Cash payments for current period	$ 453	$ 323

2. Investing activities received partially in cash:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Disposal of real estate properties, plants and equipment	$ 19	$ 828
Add: Gain (loss) on disposal of property, plant and equipment	267	(636)
Add: Other receivables at the beginning of the period	47	1,354
Less: Other receivables at the end of the period	(47)	-
Cash received during this period	$ 286	$ 1,546

	January 1 to March 31, 2026	January 1 to March 31, 2025
Dividend income	$ 111,882	$ 4,795
Add: Other receivables at the beginning of the period	79,478	165,366
Less: Other receivables at the end of the period	-	(165,366)
Cash received during this period	$ 191,360	$ 4,795

(XXXVI) Liabilities from financing activities

2026	Short-term borrowings	Guarantee deposits received	Long-term borrowings (including due within one year and one operating cycle)	Lease liabilities (including those due within 1 year)	Total liabilities from financing activities
January 1	$ 250,000	$ 820,753	$ 9,895,000	$ 119,999	$ 11,085,752
Changes of the financing cash flows	200,000	(3,634)	(450,000)	(13,143)	(266,777)
Other non-cash changes	-	-	-	20	20
March 31	$ 450,000	$ 817,119	$ 9,445,000	$ 106,876	$ 10,818,995

2025	Short-term borrowings	Guarantee deposits received	Long-term borrowings (including due within one year and one operating cycle)	Lease liabilities (including those due within 1 year)	Total liabilities from financing activities
January 1	$ 250,000	$ 860,776	$ 9,220,000	$ 59,772	$ 10,390,548
Changes of the financing cash flows	-	7,541	75,000	(13,011)	69,530
Addition-Newly added lease contracts	-	-	-	111,853	111,853
Other non-cash changes	-	-	-	18	18
March 31	$ 250,000	$ 868,317	$ 9,295,000	$ 158,632	$ 10,571,949

VII. Transaction with Related Parties

(I) Names of related parties and relationship

Name of the related party	Relationship with the Group
Ruentex Development Co., Ltd. (Ruentex Development)	Associate (the investee company accounted for under the equity method by the Company)
Ruen Chen Investment Holdings Ltd.	Associate (the investee company accounted for under the equity method by the Company)
Ruen Fu Newlife Corp.	Associate (the investee company accounted for under the equity method by the Company)

Name of the related party	Relationship with the Group
Nan Shan Life Insurance Co., Ltd. (Nan Shan Life Insurance)	Associate (the investee company accounted for under the equity method by the Company)
Nan Shan General Insurance Co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Xu-Zhan Development co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Engineering & Construction Co., Ltd. (Ruentex Engineering)	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Interior Design Inc.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruen Yang Construction Co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Huei Hong Investment Co., Ltd.	Other related party (the Company's juridical person director)
Chang Quan Investment Co., Ltd.	Other related party (the Company's representative of juridical person director is the representative of the juridical person director of the company)
Ruentex Property Management and Maintenance Co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruen Hua Dyeing & Weaving Co., Ltd.	Other related party (the Company's representative of juridical person director is the representative of the juridical person director of the company)
Ruentex Xing Co. Ltd.	Other related party (one of the Company's representative of juridical person directors is also a director of the company)
Ruentex Materials Co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Security Co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Construction & Development Co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Bai-Yi Development co., Ltd.	Other related party (subordinate company of an investee accounted for under the equity method by the Company)
Ruentex Construction & Engineering Co., Ltd.	Other related party (a member of the management of the subordinate company of an investee accounted for under the equity method by the Company is the representative of juridical person director of the company)
Shu-Tien Urology and Ophthalmology Clinic	Other related party (the Company's juridical person director)
Samuel Yen-Liang Yin	Other related party (the relative within the first degree of kinship of the representative of the juridical corporate director of the Company)
Hsu, Sheng-Yu	The Company's key management personnel
Hsu, Chih-Chang	The Company's key management personnel
TaiMed Biologics, Inc.	Other related party (the Company's substantial related party)
OBI Pharma, Inc.	Other related party (the Company's substantial related party)
Sunny Friend Environmental Technology Co., Ltd. (Sunny Friend)	Other related party (the Company's substantial related party)
Tanvex BioPharma Inc.	Other related party (the Company's substantial related party)

(II) Significant related party transactions and balances

1. Operating Revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Sale of goods:		
Associates	$ 281	$ 638
Other related parties	1,726	1,944
Rental income:		
Associates	55	29
Other related parties		
-Ruentex Engineering & Construction	21,957	21,569
-Others	96	85
	$ 24,115	$ 24,265

(1) The Group leased the land in the Sihu Section in Yangmei, Taoyuan City, and four parcels of land in the Zhennan Section in Wuqi District, Taichung City, to other related parties under an operating lease. The negotiation between both parties determined the transaction price and the payment was collected according to the contract timeline signed by both parties. The lease term is from July 2017 to May 2040. The rents are reviewed and adjusted with the price index every year. The future minimum lease receivable for the irrevocable contract above is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Less than one years	$ 82,206	$ 86,609	$ 80,936
More than one year and less than five years	275,981	275,981	271,818
More than 5 years	632,456	649,705	690,871
	$ 990,643	$ 1,012,295	$ 1,043,625

(2) There is no significant difference in the Group’s transactions prices and payment terms for goods sold between related parties and non-related parties.

2. Receivables from related parties

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable:			
Associates	$ 140	$ 619	$ 151
Other related parties	1,310	51	850
	$ 1,450	$ 670	$ 1,001
Accounts receivable:			
Associates	$ 10	$ 552	$ 10
Other related parties	2,633	962	2,277
	$ 2,643	$ 1,514	$ 2,287

	March 31, 2026	December 31, 2025	March 31, 2025
Other receivables:			
Associates			
-Nan Shan Life Insurance	$ 6,733	$ 4,545	$ 6,733
-Ruentex Development	593	-	555
-Others	28	-	27
Other related parties	1,547	611	2,353
	$ 8,901	$ 5,156	$ 9,668

(1) Please refer to Note 6 (2) for the aging analysis of notes and accounts receivable.

(2) Other accounts receivable are mainly receivables from related parties for services, computer services, interest, etc.

3. Payables to related parties

	March 31, 2026	December 31, 2025	March 31, 2025
Notes payable:			
Associates	$ -	$ 64	$ 64
Other related parties	-	372	-
	$ -	$ 436	$ 64
Accounts payable:			
Associates	$ -	$ 866	$ -
Other payables:			
Associates	$ 151	$ 91	$ 88
Other related parties	340	1,386	274
	$ 491	$ 1,477	$ 362

4. Non-operating income and expenses

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest revenue:		
Associates		
-Nan Shan Life Insurance	$ 2,188	$ 2,188
Other income:		
Associates	$ 1,820	$ 1,889
Other related parties		
-Ruentex Engineering & Construction	1,367	1,293
-Others	3,100	2,825
	$ 6,287	$ 6,007

(1) Interest income is mainly generated from the financial assets measured at amortized costs.

(2) Other income mainly refers to income from the computer services and management services provided to related parties.

5. Property transactions

Acquisition and disposal of financial assets

Please refer to the description of Note 6(5) and 7.

6. Endorsements or guarantees made by related parties

	March 31, 2026	December 31, 2025	March 31, 2025
Key management personnel	$ 34,156,800	$ 36,156,800	$ 36,986,800

7. Other

Please refer to Note 6(11) for details.

(III) Key management compensation information

	January 1 to March 31, 2026	January 1 to March 31, 2025
Wages and salaries and other short-term employee benefits	$ 6,875	$ 7,070
Post-employment benefits	132	132
Total	$ 7,007	$ 7,202

VIII. Pledged Assets

The Group's assets pledged as collateral are as follows:

	Carrying amount				
Asset items	March 31, 2026	(Restated) December 31, 2025	(Restated) March 31, 2025	(Restated) January 1, 2025	For guarantee purpose
Investments accounted for using equity method	$ 8,971,958	$ 6,914,775	$ 9,510,032	$ 9,514,748	For mid- and long-term loans, short-term borrowings, and issue of commercial paper
Inventories	36,836	36,836	36,836	36,836	Mid- and long-term loans
Property, plant, and equipment	788,377	791,176	912,998	915,797	Mid- and long-term loans
Financial assets at fair value through other comprehensive income acquired - non-Current	885,098	1,034,174	1,589,093	1,714,023	Mid- and long-term loans
Investment Real Estate	8,996,534	8,996,534	8,675,086	8,675,086	Mid- and long-term loans
Financial Assets at amortized cost- non-Current	43,300	43,300	67,800	67,800	For legal litigation, tariffs, bank secured loans, and short-term borrowings

IX. Significant Contingent Liabilities and Unrecognized Commitments

Except for those mentioned in Notes 6(7), (9), (10), (17) and 7, there are other material contingent liabilities and unrecognized contractual commitments as follows:

(I) In November 1998, the Company and RT-MART International Co., Ltd. signed the entrusted management and procurement agreement for the Zhonghe Hypermarket to authorize RT-MART International Co., Ltd. to provide the hypermarket management and joint procurement services. The agreement period is from November 1998 to December 2028 after multiple additions of supplementary agreements and extensions based on mutual agreement.

(II) In June 2025, RT-Mart merged with Pxmart Co., Ltd. After the merger, Pxmart became the surviving entity, assuming all rights and obligations of RT-Mart.

X. Significant Disaster Loss

None.

XI. Significant subsequent events

None.

XII. Others

(I) Capital management

The Group's capital management is to ensure its going concern and maintain the best capital structure to reduce capital cost, so as to provide returns to its shareholders. In order to maintain or adjust capital structure, the Group may adjust dividend distribution, return capital to shareholders, issue new shares or dispose assets to optimize the capital structure. The Group manages its capital through liabilities-to-capital ratio that is the ratio of net liabilities over total capital. The net liabilities is equal to total borrowings (including "current and non-current borrowings" on the consolidated financial statements) deducting cash and cash equivalents. Total capital is the "equity" stated on the consolidated balance sheet plus net liabilities.

The Group's strategy for year 2026 is consistent with that of year 2025. The Group's debt ratios as of March 31, 2026, December 31, 2025, and March 31, 2025, were as follows:

	March 31, 2026	(Restated) December 31, 2025	(Restated) March 31, 2025	(Restated) January 1, 2025
Total borrowings	$ 9,895,000	$ 10,145,000	$ 9,545,000	$ 9,470,000
Less: Cash and cash equivalents	(3,969,846)	(4,587,670)	(4,172,109)	(3,858,445)
Net debt	5,925,154	5,557,330	5,372,891	5,611,555
Total equity	117,351,814	94,574,251	114,676,948	114,624,199
Total capital	$ 123,276,968	$ 100,131,581	$ 120,049,839	$ 120,235,754
Debt-to-total-capital ratio	4.81%	5.55%	4.48%	4.67%

(II) Financial instruments

1. Type of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
Financial assets at fair value through profit or loss - non-current	$ 2,788,011	$ 2,223,388	$ 3,358,624
Financial assets at fair value through other comprehensive income acquired - non-Current	8,570,677	9,622,270	9,594,686
Financial assets at amortised cost			
Cash and cash equivalents	3,969,846	4,587,670	4,172,109
Notes receivable	23	6	-
Notes Receivable – related party	1,450	670	1,001
Accounts receivable	119,480	127,058	139,187
Accounts receivable - related party	2,643	1,514	2,287
Other receivables	29,929	97,761	15,541
Other receivables - related Party	8,901	5,156	9,668
Current and non-current financial assets at amortized cost/loans and receivables	376,494	374,031	400,281
Refundable deposits (listed as other non-current assets)	21,159	21,108	21,565
	$ 15,888,613	$ 17,060,632	$ 17,714,949
Financial liability			
Financial liabilities are carried at amortized cost			
Short-term borrowings	$ 450,000	$ 250,000	$ 250,000
Notes payable	113,546	61,709	96,839
Notes Payable – related Party	-	436	64
Accounts Payable	169,563	182,056	202,446
Accounts Payable – related Party	-	866	-
Other payables	193,071	288,796	200,351
Other Payable - Related Party	491	1,477	362
Long-term borrowings (including due within one year or one operating cycle)	9,445,000	9,895,000	9,295,000
Guarantee deposits received (listed as other non-current liabilities)	817,119	820,753	868,317
	$ 11,188,790	$ 11,501,093	$ 10,913,379
Lease liabilities - current and non-current	$ 106,876	$ 119,999	$ 158,632

2. Risk management policies

(1) The Group 's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk.

(2) Risk management is carried out by the Group's Finance Department under policies approved by the Board of Directors. Finance Department identified, evaluates and hedges financial risks in close cooperation with the Group's operating units. The board of directors provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

3. Significant financial risks and degrees of financial risks

(1) Market risk

Foreign exchange risk

A. The Group holds multiple investments in foreign operations, and net assets of such investments are exposed to foreign exchange risk. Also, the Group's business involves multiple non-functional currencies that may be impacted by changes to foreign exchange rate. Information for foreign-currency-denominated assets and liabilities that may be impacted by foreign exchange risk is as follows:

March 31, 2026						
					Sensitivity analysis	
	Foreign currency (thousands)	Exchange rate	Carrying amount (NT$)	Range of variation	Effects on profit and loss	Effects on other comprehensive income
Financial assets						
Monetary Items						
USD:NTD	$ 8,396	32.000	$ 268,672	5%	$ 13,434	$ -
HKD:NTD	608	4.080	2,481	5%	124	-
CNY:NTD	1,843	4.629	8,531	5%	427	-
Financial liability						
Monetary Items						
USD:NTD	$ 575	32.000	$ 18,400	5%	$ 920	$ -
HKD:NTD	54	4.080	220	5%	11	-
CNY:NTD	1,363	4.629	6,309	5%	315	-

	December 31, 2025					
					Sensitivity analysis	
	Foreign currency (thousands)	Exchange rate	Carrying amount (NT$)	Sensitivity analysis	Foreign currency (thousands)	Exchange rate
Financial assets						
Monetary Items						
USD:NTD	$ 14,021	31.430	$ 440,680	5%	$ 22,034	$ -
HKD:NTD	1,176	4.040	4,751	5%	238	-
CNY:NTD	274	4.496	1,232	5%	62	-
Financial liability						
Monetary Items						
USD:NTD	$ 700	31.430	$ 22,001	5%	$ 1,100	$ -
HKD:NTD	98	4.040	396	5%	20	-
CNY:NTD	820	4.496	3,687	5%	184	-

	March 31, 2025					
					Sensitivity analysis	
	Foreign currency (thousands)	Exchange rate	Carrying amount (NT$)	Range of variation	Effects Income (Loss)	Effects other comprehensive Income
Financial assets						
Monetary Items						
USD:NTD	$ 8,019	33.210	$ 266,311	5%	$ 13,316	$ -
HKD:NTD	800	4.270	3,416	5%	171	-
CNY:NTD	3,052	4.573	13,957	5%	698	-
Financial liability						
Monetary Items						
USD:NTD	$ 46	33.210	$ 1,528	5%	$ 76	$ -
HKD:NTD	58	4.270	249	5%	12	-

B. Foreign exchange risk has significant impact on the Group, and the foreign exchange gains (including realized and unrealized) on monetary items recognized were NT$6,471 and NT$3,814 for the periods from January 1 to March 31, 2026 and 2025, respectively.

Price risk

A. The Group's financial instruments exposed to price risk were the financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. In order to manage its equity instruments investment against price risk, the Group diversified its investment portfolio based on the limits set by the Group.

B. The Group has mostly invested in equity instruments issued by domestic or foreign companies, and the prices of such equity instruments would change due to the change of the future value of investee companies. If the prices of these equity instruments had increased/decreased by 5% with all other variables held constant, gains or losses on equity instruments at fair value through other comprehensive income and available-for-sale financial assets for the three months ended March 31, 2026 and 2025, would have increased/decreased by NT$428,534 and NT$479,734, respectively.

C. The Group has mostly invested in foreign financial instruments issued via privately offered fund, and the prices of such financial instruments would change due to the change of the future value of said instruments. If the prices of such financial instruments had increased/decreased by 5% with all other variables held constant, the net income after tax for the nine months ended March 31, 2026 and 2025, arising from gains or losses on financial instruments at fair value through profit or loss would have increased or decreased by NT$111,520 and NT$134,345, respectively.

Cash flow and fair value interest rate risk

A. The Group's interest rate risk arises from total borrowings with floating interest rates that expose the Group to cash flow interest rate risk. On March 31, 2026, December 31, 2025, and March 31, 2025, the Group's borrowings issued at variable rates were mostly denominated in New Taiwan Dollars.

B. The Group's borrowings were measured at amortized cost, and the interest rate is reset every year as specified in the contracts. Therefore, the Group is expose to interest rate risk from any future market interest rate change.

C. If interest rates on borrowings had been 0.5% higher or lower, with all other variables held constant, profit after income tax for the three months ended March 31, 2026 and 2025 would have decreased/increased by NT$9,895 and NT$9,545, respectively, due to changes in interest expenses on borrowings at the variable interest rate.

(2) Credit risk

A. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on their contract obligations. Credit risk arises from outstanding accounts receivable that counterparties fail to deliver in accordance with the payment terms, and overdue receivables (listed as "other non-current assets"), in the categories of financial assets measured at fair value through profit and loss, financial assets measured at fair value through other comprehensive income, and contractual cash flows measured at amortized cost.

B. The Group manages it credit risk based on a Group-oriented system. For corresponding banks and financial institutions, it is set that only those with an independent credit rating equal to or higher than the investment grade can be accepted as trading counterparties. Following the internal credit policies, before setting the terms and conditions for payments and delivery with a new customer, each entity of the Group should assess new customer's credit risk and conduct credit risk management. The internal risk control considers the financial position, past experience and other factors in order to assess the credit quality of customers. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board of directors. The utilization of credit limits is regularly monitored.

C. The Group uses the presumptions provided by IFRS 9 that a loan that is 90 days past due is credit-impaired.

D. The Group uses IFRS to provide the following assumptions, to determine if the credit risks of the financial instrument significantly increased since the initial recognition.

(A) When the contractual payments overdue from the payment terms for more than 30 days, it is deemed the credit risks of the financial instrument significantly increased since the initial recognition.

(B) With an external rating agency rated as investment grade at the balance sheet date, the financial asset will be regarded as having low credit risk.

E. The indicators for determining the impairment of the financial instrument investments used by the Group are as follows:

(A) The possibilities that an issuer has a significant financial difficulty, or will become bankrupt or financial reorganized;

(B) Due to the financial difficulty of the issuer, such that the active market of the financial asset vanishes;

(C) An issuer delay or fail to repay the interests or principals;

(D) The unfavorable changes to the national or regional economic conditions leading to the default of an issuer.

F. Receivables are grouped based on customer's types, and the Group applies the simplified approach using loss rate methodology to estimate the expected credit loss.

G. After the collection procedures, the financial assets amount that cannot be reasonably estimated will be written-off. However, the Group will continue to continue to pursue the legal right of recourse to protect the claims.

H. The Group considers customers' past default records and actual financial position to adjust historical and real-time information to assess the default possibility and estimate loss allowance for accounts receivable (including related parties) and overdue receivables, net (listed as "other non-current assets"). As of March 31, 2026, December 31, 2025, and March 31, 2025, the loss rate methodology is as follows:

March 31, 2026	Not overdue	Past due 1-90 days	Past due 91 days and more	Each	Total
Expected loss	0.00%~0.003%	0%~0.66%	0%~100%	100%	
Total carrying amount (including related parties)	$ 110,985	$ 2,588	$ 14,784	$ 4,088	$ 132,445
Allowance for losses	$ 3	$ 4	$ 6,227	$ 4,088	$ 10,322

December 31, 2025	Not overdue	Past due 1-90 days	Past due 91 days and more	Each	Total
Expected loss	0.00%~0.05%	0%~0.99%	0%~100%	100%	
Total carrying amount (including related parties)	$ 113,802	$ 14,105	$ 6,769	$ 4,088	$ 138,764
Allowance for losses	$ 49	$ 52	$ 6,003	$ 4,088	$ 10,192

March 31, 2025	Not overdue	Past due 1-90 days	Past due 91 days and more	Each	Total
Expected loss	0.00%~0.27%	1.57%	50%~100%	100%	
Total carrying amount (including related parties)	$ 132,847	$ 8,933	$ 2,116	$ 4,088	$ 147,984
Allowance for losses	$ 276	$ 140	$ 2,006	$ 4,088	$ 6,510

I. Movements in relation to the Group applying the simplified approach to provide a loss allowance for accounts receivable and overdue receivables are as follows:

	2026 Accounts receivable and overdue receivable	2025 Accounts receivable and overdue receivable
January 1	$ 10,192	$ 8,218
Expected credit impairment losses (gains)	130	(1,708)
March 31	$ 10,322	$ 6,510

J. The financial assets measured by the amortized cost accounted for by the Group are time deposits as a pledge and subordinated bonds. Because the cooperating financial institutions' credit ratings are good, and the Group has conducted transactions with many financial institutions to diversify the credit risk, the probability of default is expected to be very low.

(3) Liquidity risk

A. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Finance Department. The financial department monitors rolling forecasts of the Group's liquidity requirements to ensure that it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times, in order to prevent the Group from breaching relevant borrowing limits or term. Such forecasts also consider the credit financing plan, credit terms compliance and the conformity with the financial ratio target specified in the internal balance sheet.

B. The Group invests surplus cash from all operating units in interest bearing current accounts, time deposits, and repurchasable bonds, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient head-room as determined by the above-mentioned forecasts. As of March 31, 2026, December 31, 2025, and March 31, 2025, the Group's position held in the money market was NT$3,865,344, NT$4,456,195, and NT$4,052,098, respectively.

C. Detail of the loan credit not yet drawn down by the Group is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Due within one year	$ 5,560,000	$ 5,360,000	$ 5,710,000
Due longer than one year	21,350,000	22,300,000	23,300,000
	$ 26,910,000	$ 27,660,000	$ 29,010,000

D. The table below analyses the Group's non-derivative financial liabilities and into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the following table are the contractual undiscounted cash flows:

Non-derivative financial liabilities:			
March 31, 2026	Within 1 year	Within 1-5 years	More than 5 years
Short-term borrowings (Note)	$ 452,699	$ -	$ -
Notes payable	113,546	-	-
Accounts Payable	169,563	-	-
Other payables	193,071	-	-
Other Payable - Related Party	491	-	-
Lease liabilities (Note)	19,530	48,877	46,592
Long-term borrowings (including due within one year or one operating cycle) (Note)	-	9,713,421	-

Non-derivative financial liabilities:

December 31, 2025	Within 1 year	Within 1-5 years	More than 5 years
Short-term borrowings (Note)	$ 253,471	$ -	$ -
Notes payable	61,709	-	-
Notes Payable – related Party	436	-	-
Accounts Payable	182,056	-	-
Other payables	288,796	-	-
Other Payable - Related Party	1,477	-	-
Lease liabilities (Note)	30,041	49,213	49,682
Long-term borrowings (including due within one year or one operating cycle) (Note)	503,999	9,686,923	-

Non-derivative financial liabilities:

March 31, 2025	Within 1 year	Within 1-5 years	More than 5 years
Short-term borrowings (Note)	$ 252,679	$ -	$ -
Notes payable	96,839	-	-
Notes Payable – related Party	64	-	-
Accounts Payable	202,446	-	-
Other payables	200,351	-	-
Other Payable - Related Party	362	-	-
Lease liabilities (Note)	54,142	56,032	58,859
Long-term borrowings (including due within one year or one operating cycle) (Note)	836,875	8,715,386	-

Note: The amount above includes the expected interest to be paid in the future.

E. The Group did not expect the occurrence timing of cash flow of expiry date analysis would be significantly earlier, or the actual amount would significantly differ.

(III) Fair value information

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

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

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

   Level 3: Unobservable inputs for the asset or liability. It includes the investment in stocks listed in the TWSE and TPEx via private placement, part of the investment in stocks listed in the emerging stock market, investment in equity instruments without an active market, and investment property.

2. The carrying amounts of the Group’s financial instruments not measured at fair value, including cash and cash equivalents, financial assets measured at amortized cost, notes receivable, accounts receivable, other receivables, other financial assets recognized in other current assets and other non-current assets, long-term notes and accounts receivable, short-term borrowings, notes payable, accounts payable, other payables, long-term borrowings, long-term accounts payable and other financial liabilities recognized in other non-current liabilities, are approximate to their fair values.

3. Classification of financial instruments and non-financial instruments at fair value based on the natures, characteristic and risk, and fair value level is as follows:

March 31, 2026	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss - non-current				
Non-derivative financial assets				
- Foreign privately offered fund	$ -	$ -	$ 2,788,011	$ 2,788,011
Financial assets at fair value through other comprehensive income acquired - non-Current				
Equity instrument investment				
- Domestic TWSE- and TPEx-listed stocks	$ 6,133,131	$ -	$ -	$ 6,133,131
- Domestic stocks listed in TPEx	798,280	-	-	798,280
- Domestic unlisted stocks	-	-	84,571	84,571
- Foreign listed stocks	1,648,015	-	-	1,648,015
Subtotal	$ 8,579,426	$ -	$ 84,571	$ 8,663,997
Investment property (Note)	$ -	$ -	$ 10,039,819	$ 10,039,819
Total	$ 8,579,426	$ -	$ 12,912,401	$ 21,491,827

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss - non-current				
Non-derivative financial assets				
- Foreign privately offered fund	$ -	$ -	$ 2,223,388	$ 2,223,388
Financial assets at fair value through other comprehensive income acquired - non-Current				
Equity instrument investment				
- Domestic TWSE- and TPEx-listed stocks	$ 7,035,580	$ -	$ -	$ 7,035,580
- Domestic stocks listed in TPEx	704,960	-	-	704,960
- Domestic unlisted stocks	-	-	84,571	84,571
- Foreign listed stocks	1,797,159	-	-	1,797,159
Subtotal	$ 9,537,699	$ -	$ 84,571	$ 9,622,270
Investment property (Note)	$ -	$ -	$ 9,688,978	$ 9,688,978
Total	$ 9,537,699	$ -	$ 11,996,937	$ 21,534,636

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial assets at fair value through profit or loss - non-current				
Non-derivative financial assets				
- Foreign privately offered fund	$ -	$ -	$ 3,358,624	$ 3,358,624
Financial assets at fair value through other comprehensive income acquired - non-Current				
Equity instrument investment				
- Domestic TWSE- and TPEx-listed stocks	$ 7,152,931	$ -	$ -	$ 7,152,931
- Domestic stocks listed in TPEx	-	-	198,200	198,200
- Domestic unlisted stocks	-	-	95,642	95,642
- Foreign listed stocks	2,147,913	-	-	2,147,913
Subtotal	$ 9,300,844	$ -	$ 293,842	$ 9,594,686
Investment property (Note)	$ -	$ -	$ 9,363,630	$ 9,363,630
Total	$ 9,300,844	$ -	$ 13,016,096	$ 22,316,940

Note: Investment property subsequently measured at fair value

4. The methods and assumptions the Group used to measure fair value are as follows:

(1) The Group used market quoted prices as fair values (that is, Level 1) of investment in listed stocks, and the quoted prices are the closing price.

(2) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date (i.e. yield curves on the Taipei Exchange, average commercial paper interest rates quoted from Reuters).

(3) When assessing non-standard and low-complexity financial instruments, such as financial instruments without an active market, interest rate swap contracts, foreign exchange swap contracts, and options, the Group adopts a valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

(4) For high-complexity financial instruments, the fair value is measured by using self-developed valuation model based on the valuation method and technique widely used within the same industry. Such type of valuation model is normally applied to derivative financial instruments. Certain inputs used in the valuation model are not observable at market, and the Group must make reasonable estimates based on its assumptions. For the impacts of non-market observable parameters on financial instrument valuation, please refer to Note XII(3)10 for details.

(5) The fair value valuation techniques adopted by the Group for the investment property measured at fair value are in compliance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and such fair values are measured by the Group or outsourced using the income approach. The related assumptions and input values are as follows:

(A) Cash Flow: It is evaluated based on the existing lease contracts, local rents, or the rental trends of similar property in the market, excluding those that are too high or too low. If there is an end-of-period value, the present value of the end-of-period value may be added.

(B) Analysis Period: If there is no specific period for income, the analysis period should not exceed ten years in principle; if there is a specific period for income, it should be estimated based on the remaining period.

(C) Discount Rate: It is estimated with the risk premium approach at a certain interest rate, with the individual characteristics of investment property considered. The so-called constant interest rate refers to a benchmark that cannot be lower than the two-year postal time deposit small amount deposit flexible interest rate announced by Chunghwa Post Co., Ltd. plus 0.75 percentage points.

(D) Growth Rate: It is adjusted with reference to the average movement of the consumer price index over the past ten years.

(6) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on Current market conditions.

(7) The Group includes credit risk valuation adjustment in the fair value calculation for financial instruments and non-financial instruments to reflect the counterparty credit risk and the credit quality of the Group.

5. There was no transfer between the Level 1 and the Level 2 fair values for the three months ended March 31, 2026 and 2025.

6. The following table shows the change of Level 3 fair value for the periods from January 1 to March 31, 2026 and 2025:

2026

	Financial instruments at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Investment real estate	Total
January 1	$ 2,223,388	$ 84,571	$ 9,688,978	$ 11,996,937
Purchase for current period	564,623	-	-	564,623
Transfer in	-	-	78,090	78,090
Adjustments for valuation	-	-	272,751	272,751
March 31	$ 2,788,011	$ 84,571	$ 10,039,819	$ 12,912,401

2025

	Financial instruments at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Investment real estate	Total
January 1	$ 3,373,354	$ 293,842	$ 9,363,630	$ 13,030,826
Decrease in the current period	(14,730)	-	-	(14,730)
March 31	$ 3,358,624	$ 293,842	$ 9,363,630	$ 13,016,096

7. The trading volume of the Group's holding in AP Biosciences Inc. increased steadily in

the second half of 2025. Due to the availability of sufficient observable market information, the Group reclassified the fair value measurement from Level 3 to Level 1 as of December 31, 2025.

8. Accounting Department is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value. Investment properties are valued according to the valuation method and parameter assumptions announced by the Financial Supervisory Commission, or they are appraised by external appraisers.

9. The significant non-observable input value quantified information and significant non-observable input value change sensitivity analysis for the valuation model used in relation to the Level 3 fair value measurements are as follows:

	March 31, 2026				
	Fair value	Valuation techniques	Significant unobservable inputs	Interval	Relationship between inputs and fair value
Investment Real Estate	$ 4,549,000	The discounted cash flow method of the income approach	Long-term rental income growth rates and discount rates	Note 1	The higher the growth rate of long-term rental income, the higher the fair value; the higher the discount rate, the lower the fair value.
"	5,490,819	The method of land development analysis	Profit margin and overall capital interest rate	Note 2	As the profit margin decreases, the fair value is higher; as the overall capital interest rate increases, the fair value is lower
Non-derivative financial instruments:					
Domestic unlisted stocks	700	Asset-Based Approach	Not applicable	Not applicable	Not applicable
"	83,871	Market approach	Discount for lack of marketability	19.05%~ 20.53%	The higher the degree of lack of liquidity, the lower the fair value estimate
Foreign privately offered fund	2,788,011	Asset-Based Approach	Not applicable	Not applicable	Not applicable

	December 31, 2025 Fair value	Valuation techniques	Significant unobservable inputs	Interval	Relationship between inputs and fair value
Investment Real Estate	$ 4,549,000	The discounted cash flow method of the income approach	Long-term rental income growth rates and discount rates	Note 1	The higher the growth rate of long-term rental income, the higher the fair value; the higher the discount rate, the lower the fair value.
"	5,139,978	The method of land development analysis	Profit margin and overall capital interest rate	Note 2	As the profit margin decreases, the fair value is higher; as the overall capital interest rate increases, the fair value is lower
Non-derivative financial instruments:					
Domestic unlisted stocks	700	Asset-Based Approach	Not applicable	Not applicable	Not applicable
"	83,871	Market approach	Discount for lack of marketability	19.05%~ 20.53%	The higher the degree of lack of liquidity, the lower the fair value estimate
Foreign privately offered fund	2,223,388	Asset-Based Approach	Not applicable	Not applicable	Not applicable

	March 31, 2025 Fair value	Valuation techniques	Significant unobservable inputs	Interval	Relationship between inputs and fair value
Investment Real Estate	$ 4,295,838	The discounted cash flow method of the income approach	Long-term rental income growth rates and discount rates	Note 1	The higher the growth rate of long-term rental income, the higher the fair value; the higher the discount rate, the lower the fair value.
"	5,067,792	The method of land development analysis	Profit margin and overall capital interest rate	Note 2	As the profit margin decreases, the fair value is higher; as the overall capital interest rate increases, the fair value is lower
Non-derivative financial instruments:					
Shares of domestic TPEx-listed companies	198,200	Market approach	First quartile of the equity multiplier for comparable companies	2.42%	The higher the equity multiplier, the higher the fair value estimate
Domestic unlisted stocks	700	Asset-Based Approach	Not applicable	Not applicable	Not applicable
"	94,942	Market approach	Discount for lack of marketability	14.13%~ 21.04%	The higher the degree of lack of liquidity, the lower the fair value estimate
Foreign privately offered fund	3,358,624	Asset-Based Approach	Not applicable	Not applicable	Not applicable

Note 1: Please refer to Note 6(11) for the range of long-term rental income growth rates and the range of discount rates.

Note 2: Please refer to Note 6(11) for the profit margin and overall capital interest rate.

10. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurements. For financial assets classified as Level 3, if there is a change in the valuation parameters, then the impact on profit or loss or other comprehensive income is as follows:

	Inputs	Changes	March 31, 2026 Recognized in profit and loss Favorable changes	March 31, 2026 Recognized in profit and loss Adverse changes	March 31, 2026 Recognized as other comprehensive income Favorable changes	March 31, 2026 Recognized as other comprehensive income Adverse changes
Financial assets						
Equity Instrument	Lack of marketability Marketability discount	±10%	$ -	$ -	$ 8,457	($ 8,457)
Privately offered fund	Lack of marketability Marketability discount	±10%	$ 278,801	($ 278,801)	$ -	$ -

	Inputs	Changes	December 31, 2025 Recognized in profit and loss Favorable changes	December 31, 2025 Recognized in profit and loss Adverse changes	December 31, 2025 Recognized as other comprehensive income Favorable changes	December 31, 2025 Recognized as other comprehensive income Adverse changes
Financial assets						
Equity Instrument	Lack of marketability Marketability discount	±10%	$ -	$ -	$ 8,457	($ 8,457)
Privately offered fund	Lack of marketability Marketability discount	±10%	$ 222,339	($ 222,339)	$ -	$ -

	Inputs	Changes	March 31, 2025 Recognized in profit and loss Favorable changes	March 31, 2025 Recognized in profit and loss Adverse changes	March 31, 2025 Recognized as other comprehensive income Favorable changes	March 31, 2025 Recognized as other comprehensive income Adverse changes
Financial assets						
Equity Instrument	Lack of marketability Marketability discount	±10%	$ -	$ -	$ 29,384	($ 29,384)
Privately offered fund	Lack of marketability Marketability discount	±10%	$ 335,862	($ 335,862)	$ -	$ -

XIII. Separately Disclosed Items

(I) Significant transaction information

1. Loans to others: None.
2. Endorsement/guarantee provided for others: None.
3. Significant marketable securities held at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to Table 1.
4. Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more: None.
5. Accounts receivable from related parties of at least NT$100 million or 20% of the paid-in capital: None.
6. Business relationship between the parent and subsidiaries and status of the important transactions: Please refer to Table 2.

(II) Information on Investees

Names, locations and other information of investees (not including investees in China): Please refer to Table 3.

(III) Information on Investments in China

1. Basic information: Please refer to Table 4.
2. Significant transactions that occur directly or indirectly through a business in a third region and investees in China: Please refer to Table 2.

XIV. Information on Departments

(I) General information

Management has determined the reportable operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Group's Chief Operating Decision-Maker operate businesses and evaluate departmental performance from an industry perspective; the Group currently focuses on the textile, retail, hypermarket, construction, and investment businesses.

(II) Information on Departments

The segment information provided to the Chief Operating Decision-Maker for the reportable segments is as follows:

January 1 to March 31, 2026	Textile segment	Retail segment	Hypermarket segment	Construction segment	Investment segment	Internal write-off	Total
Revenue from external customers	$ 104,206	$ 157,622	$ 128,760	$ 27,814	$ 211		$ 418,613
Internal revenue	6,018	10,558	-	3,624	1,476	(21,676)	-
Departmental revenue	$ 110,224	$ 168,180	$ 128,760	$ 31,438	$ 1,687	($ 21,676)	$ 418,613
Operating net income (loss) from the department to be reported	($ 26,287)	$ 5,557	($ 7,857)	$ 21,655	($ 1,275)	$ -	($ 8,207)
Share of profit or loss on associates accounted for using the equity method	$ -	$ -	$ -	$ -	$ 2,376,112	($ 20,999)	$ 2,355,113
Dividend income	$ -	$ -	$ -	$ -	$ 111,882	$ -	$ 111,882
Financial Costs	($ 45,711)	($ 7)	($ 854)	($ 3,507)	$ -	$ 412	($ 49,667)
Interest revenue	$ 4,602	$ 3	$ 15	$ 98	$ 27,082	($ 15)	$ 31,785

January 1 to March 31, 2025	Textile segment	Retail segment	Hypermarket segment	Construction segment	Investment segment	Internal write-off	Total
Revenue from external customers	$ 175,800	$ 142,259	$ 303,890	$ 26,840	$ 193	$ -	$ 648,982
Internal revenue	27,640	9,227	-	3,624	1,428	(41,919)	-
Departmental revenue	$ 203,440	$ 151,486	$ 303,890	$ 30,464	$ 1,621	($ 41,919)	$ 648,982
Operating net income (loss) from the department to be reported	($ 29,167)	$ 2,698	($ 1,513)	$ 20,726	($ 1,535)	$ -	($ 8,791)
Share of profit or loss on associates accounted for using the equity method	$ -	$ -	$ -	$ -	($ 1,759,702)	($ 25,236)	($ 1,784,938)
Dividend income	$ -	$ -	$ -	$ -	$ 4,795	$ -	$ 4,795
Financial Costs	($ 43,634)	($ 18)	($ 937)	($ 3,412)	$ -	$ 450	($ 47,551)
Interest revenue	$ 4,686	$ 3	$ 15	$ 115	$ 31,714	($ 15)	$ 36,518

(III) Reconciliation for segment income (loss)

1. The Group's business in the textile department, retail department, and construction department are determined as negotiated by the participating parties; sales made by the Wholesale Business Department are handled as regular sales. The revenue from external parties reported to the Chief Operating Decision-Maker is measured in a manner consistent with the revenue in comprehensive income statements.
2. Reconciliation for segment income (loss) and profit before tax from continuing operations for the three months ended March 31, 2026 and 2025, is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Income/loss from the department to be reported	($ 8,207)	($ 8,791)
Share of profit or loss on associates accounted for using the equity method	2,355,113	(1,784,938)
Financial Costs	(49,667)	(47,551)
Interest revenue	31,785	36,518
Other income	128,081	14,847
Other gains and losses	279,481	2,971
Income before tax from continuing operations	$ 2,736,586	($ 1,786,944)

XV. Effects of Initial Application of IFRS 17

Associates of the Group accounted for using the equity method adopted IFRS 17 on January 1, 2026, replacing IFRS 4 and establishing principles for the recognition, measurement, presentation, and disclosure of insurance contracts issued by the entities. The standard applies to the insurance contracts, including reinsurance contracts, issued by an entity, reinsurance contracts it holds, and investment contracts with discretionary participation features it issues, provided the entity also issues insurance contracts. Separates specified embedded derivatives, distinct investment components and distinct performance obligations from the insurance contracts. At the original recognition, an entity shall divide a portfolio of insurance contracts issued to three groups: a group of contracts that are onerous at initial recognition, a group of contracts that at initial recognition have no significant possibility of becoming onerous subsequently, and a group of the remaining contracts in the portfolio. IFRS 17 requires present value measurement model, and remeasurement to such estimates at each reporting period. The measurement is based on the cash flow, risk-adjustment, and the element representing the unearned profit (contractual service margins) after discounting and probability-weighting the contracts. An entity may apply a simplified measurement approach (the premium allocation approach) to some insurance contracts. Recognizes the profit from a group of insurance contracts over the period the entity provides insurance coverage, and as the entity is released from risk. If a group of contracts is or becomes loss-making, an entity recognizes the loss immediately. An entity shall recognize and report the insurance revenue, insurance service expenses, and insurance finance income or expenses separately, and disclose the amount, judgement, and risk related information from the insurance contracts.

(I) Transition Date Approach

The transition date is the beginning of the reporting period of the year preceding the date of first application. In accordance with the standards, the full retrospective approach must be used to measure the IFRS 17 transition date; however, if this is impracticable, the modified retrospective approach or the fair value approach shall be applied, in compliance with the provisions of FSC Letter No. 11404901651 and FSC Letter No. 1140433744.

1. Modified retrospective approach: achieves results as close as possible to those of the full retrospective approach without requiring excessive cost or investment.
2. Fair Value Approach: The contract service margin shall be determined by the difference between the fair value of the group of insurance contracts as calculated in accordance with IFRS 13 on the transition date and the fulfillment cash flows measured on that date.
   (1) Discount rate:
      A. The risk-free rate and the interest rate conversion measures for high-interest insurance policies should be consistent with the fulfillment cash flow calculation conditions under IFRS 17.
      B. The liquidity discount, excluding interest rate conversion measures, shall be determined based on market participants' perspectives on the liquidity of the group of insurance contracts, and shall be capped at the TBA liquidity discount of the IFRS 17 fulfillment cash flows. Additionally, the additional liquidity discount for the interest rate conversion measures of high-interest insurance policies shall be determined in accordance with the additional liquidity discount for the interest rate conversion measures prescribed in the aforementioned letter.
      C. Default risk is set to zero.
   (2) Expenses for calculating the best estimate liability shall include all company expenses, namely all direct and indirect expenses.
   (3) Risk adjustment shall be calculated based on the confidence level conversion method for MOCE as specified in the ICS; the confidence level may be selected at the company's discretion between 85% and 99.5%.

For the life insurance business of the associates in which the Group invests using the equity method, the full retrospective approach was used to convert insurance contracts for which complete transition date information was available. However, as all necessary historical data for existing products were unavailable for contracts issued in or before 2023, the fair value approach was adopted for the transition of the aforementioned group.

The insurance products of the property insurance business of the Group's equity-method associates primarily consist of short-term contracts measured using the premium allocation method; therefore, the full retrospective approach is mostly adopted for measurement on the transition date. However, for certain products, applying the full retrospective approach to the insurance operations of associates accounted for under the equity method is impractical due to the unavailability of all necessary historical data; therefore, the modified retrospective approach or the fair value approach is adopted.

(II) Effects analysis

Under IFRS 17, regarding the presentation of the consolidated statement of comprehensive income for the Group's equity-accounted associates, insurance revenue no longer reflects premiums received during the year, as investment components of savings and savings-like protection businesses are excluded. Instead, it reflects the portion of premiums earned during the period, specifically the release of fulfillment cash flows (the period's expected cash flows plus the release of the related risk adjustment) and the release of the contractual service margin (CSM), which corresponds to the profit recognized during the period. Operating profit is affected by insurance finance income and expenses resulting from current interest rate fluctuations, as well as the discontinuation of the overlay approach under IFRS 17.

Regarding the balance sheet presentation of associates accounted for using the equity method, other changes compared to IFRS 4 primarily involve insurance-related receivables (and payables), which are no longer presented separately from insurance contract liabilities. Furthermore, given that long-term interest rates remain relatively high, both total assets and total liabilities are lower under IFRS 17.

(III) Effects of Initial Application of IFRS 17 on Equity

The Group's associates accounted for using the equity method retrospectively applied IFRS 17 to all reporting periods presented in the financial statements. By adopting the transition provisions of IFRS 17, the Group is exempt from disclosing the effect of applying IFRS 17 on various financial statement line items and earnings per share. The effect of the initial application of IFRS 17 on the Group's equity as of January 1, 2025, is presented in the table below:

	December 31, 2024	Effect of the Initial Application of IFRS 17	January 1, 2025 (restated)
Capital	$ 11,043,188	$ -	$ 11,043,188
Capital surplus	28,252,294	-	28,252,294
Retained earnings	98,369,352	(10,146,864)	88,222,488
Other equities	(34,764,850)	19,540,759	(15,224,091)
Treasury stock	(552,479)	-	(552,479)

	December 31, 2024	Effect of the Initial Application of IFRS 17	January 1, 2025 (restated)
Non-controlling Interest	2,882,799	-	2,882,799
Total Equity	$ 105,230,304	$ 9,393,895	$ 114,624,199

(IV) Impact of Financial Asset Redesignation

Upon the initial application of IFRS 17, the Group's associates accounted for under the equity method redesignated their financial assets. However, prior periods were not restated, and the difference resulting from the redesignation of financial assets was recognized in retained earnings or other equity. The impact of the redesignation of the financial asset and other regulations on the Group's equity as of January 1, 2026, is presented in the table below:

	December 31, 2025 (Prior to redesignation)	Impact of Financial Asset Redesignation	Impact of Other Regulations	January 1, 2026 (After redesignation)
Capital	$ 11,043,188	$ -	$ -	$ 11,043,188
Capital surplus	28,311,688	-	-	28,311,688
Retained earnings	95,053,436	24,241,327	(147,379)	119,147,384
Other equities	(41,852,948)	(21,735,404)	-	(63,588,352)
Treasury stock	(552,479)	-	-	(552,479)
Non-controlling Interest	2,571,366	-	-	2,571,366
Total Equity	$ 94,574,251	$ 2,505,923	($ 147,379)	$ 96,932,795

Ruentex Industries Ltd. and Subsidiaries
Significant securities held at the end of the period (not including investments in subsidiaries, associates and jointly controlled entities)
March 31, 2026

Attached Table 1

Unit: NT$ thousands
(Except as Otherwise Indicated)

Company holding the securities	Type and name of the securities (Note 1)	Relationship with the securities issuer (Note 2)	Account recognized	End of the period: Shares	Carrying amount (Note 3)	Shareholding percentage	Fair value	Remark (Note 4)
Ruentex Industries Ltd.	Magi Capital Fund II, L.P.	—	Financial assets at fair value through profit or loss - non-current	-	$ 64,902	5.23	$ 64,902	
	Hopu USD Master Fund III, L.P.	—	”	-	2,107,319	3.80	2,107,319	
	Shares of Ruentex Engineering & Construction Co., Ltd.	A subordinate company of the investee accounted for under the equity method	Financial assets at fair value through other comprehensive income - non-current	28,260,430	4,239,064	9.10	4,239,064	
	Shares of Save & Safe Corporation	—	〃	4,267,233	60,509	2.51	60,509	
	Shares of Ruentex Interior Design Inc.	A subordinate company of the investee accounted for under the equity method	〃	333,773	77,936	2.23	77,936	
	Shares of Huiyang Venture Capital Co., Ltd.	—	〃	70,000	700	2.56	700	
	Shares of Uni Airways Corporation	—	〃	695,077	23,362	0.18	23,362	
	Shares of Pacific Resources Corporation	—	〃	7,886	-	1.05	-	
	Shares of Brogent Technologies Inc.	—	〃	3,356,542	302,089	4.54	302,089	Note 9
	Shares of TaiMed Biologics	The Company’s representative of the juridical person director is the representative of the juridical person director of the company	〃	10,910,228	559,695	3.99	559,695	Note 8
	Shares of OBI Pharma, Inc.	Substantive related party of the Company	〃	6,429,192	241,416	4.89	241,416	Note 6 & Note 10
	Shares of Sunny Friend Environmental Technology Co., Ltd.	The Company’s representative of the juridical person director is the representative of the juridical person director of the company	〃	3,994,233	303,561	3.07	303,561	Note 7
	Shares of AP Biosciences Inc.	-	〃	4,000,000	704,960	4.67	798,280	
	Shares of Tanvex BioPharma, Inc.	Substantive related party of the Company	〃	6,269,612	250,157	2.37	250,157	
	Shares of Ruentex Materials Co., Ltd.	The Company is a juridical person director of the company.	〃	7,139,530	159,213	4.76	159,213	
	Subordinated debts of Nan Shan Life Insurance	One of the Company’s affiliates is a controlled company of the company.	Amortized cost financial Assets - non-Current	-	250,000	-	250,000	
Gin-Hong Investment Co., Ltd.	Shares of Ruentex Industries Ltd.	The Company	Financial assets at fair value through other comprehensive income - non-current	36,593,388	1,714,400	3.31	1,714,400	
Concord Greater China Limited.	Shares of Sun Art Retail Group Ltd.	—	〃	231,204,324	1,481,009	2.42	1,481,009	
Sinopac Global Investment Ltd.	Shares of OPKO Health Inc. (OPK)	—	〃	4,571,665	166,774	0.67	166,774	
	Shares of Gogoro Inc. (GGR)	—	〃	41,647	374	0.02	374	
Full Shine International Holding Ltd.	Horizon L.P.	—	Financial assets at fair value through profit or loss - non-current	-	615,790	43.12	615,790	

Note 1: Securities indicated in the Table refer to shares, bonds, beneficiary certificates and securities derived from the items mentioned above within the scope of IFRS No.9.
Note 2: Not required to be filled in for the issuers of securities that are not related parties.
Note 3: Please fill in the value carried at adjusted fair value less accumulated impairment losses for those measured at fair value and the value varied at acquisition cost or amortized cost less accumulated impairment losses for those not measured at fair value.
Note 4: The securities listed that are limited to their use due to the provision of security, pledge loans or others in accordance with the contract shall indicate the number of shares provided for guarantee or pledge, the amount of guarantee or pledge and the limits on the use in the in the column of “Remarks”.
Note 5: The securities listed in this schedule are determined by the Company based on the principle of materiality.
Note 6: The provision of 2,000 thousand shares, a total of NT$75,100 thousand was pledged to financial institutions for financing loans.
Note 7: The provision of 2,310 thousand shares, a total of NT$175,560 thousand was pledged to financial institutions for financing loans.
Note 8: The provision of 6,700 thousand shares, a total of NT$343,710 thousand was pledged to financial institutions for financing loans.
Note 9: The provision of 3,230 thousand shares, a total of NT$290,728 thousand was pledged to financial institutions for financing loans.
Note 10: Taiwan OBI Pharma Inc. reduced its capital in this period to offset 50% of its losses. November 24, 2025 was the base date for the capital reduction, and February 2, 2026 was the base date for the issuance of new shares after the capital reduction.

Ruentex Industries Ltd. and Subsidiaries

Business relationship between the parent and subsidiaries and status of the important transactions

For the Three Months Ended March 31, 2026

Attached Table 2

Unit: NT$ thousands

(Except as Otherwise Indicated)

No. (Note 1)	Name of the transaction party	Transaction counterparty	Relationship with the counterparty (Note 2)	Transaction information: Account	Transaction information: Amount	Transaction information: Terms and conditions of transaction	Transaction information: As a percentage of the consolidated total operating revenue or total assets (Note 3)
0	Ruentex Industries Ltd.	Kompass Global Sourcing Solutions Ltd.	1	Sales revenue	$ 10,558	Notes 4	2.52
1	Ruentex Industries Ltd. (Shanghai)	Ruentex Industries Ltd.	2	Sales revenue	5,326	〃	1.27

Note 1: The information about business transactions between the parent and the subsidiary shall be indicated in the column of No. respectively. Details on how to filled in No. are as follows:

(1) Please fill in "0" for the parent.

(2) Please fill in the Arabic numeral sequentially numbered starting from 1 for the subsidiaries according to the company type.

Note 2: There are three types of the relationship with the transaction party as follows. Please indicate the type only (In the case of the same transaction between the parent or subsidiaries, or between its subsidiaries, duplicate disclosure is not required. For example, in the case of the transaction between the parent or its subsidiary, if the parent has disclosed the information, the subsidiary does not require making a duplicate disclosure;

In the case of the transaction between the subsidiaries, if one of the subsidiaries has disclosed the information, the other subsidiary does not require making a duplicate disclosure.):

(1) Parent and its subsidiary

(2) Subsidiary and its parent

(3) Subsidiary and the other subsidiary

Note 3: The transaction amount as a percentage of the consolidated total operating revenue or total assets shall be calculated at the balance at the end of period as a percentage of the consolidated total assets for assets or liabilities items, and the interim cumulative amount as a percentage of the consolidated total operating revenue for profits or losses items.

Note 4: The price shall be set according to negotiations between the two parties.

Note 5: Transactions amounting to NT$10,000 shall be disclosed. The information shall be also disclosed from the asset side and revenue side.

Ruentex Industries Ltd. and Subsidiaries

The name of the invested company, the location and other relevant information (excluding the invested companies in China)

For the Three Months Ended March 31, 2026

Attached Table 3

Unit: NT$ thousands

(Except as Otherwise Indicated)

Name of the investing company	Name of the investee company	Location	Main business items	Original investment amount		Holding at the end of period			Current profit and loss of the investee company	Gains and losses on investment recognized for the current period	Remark
				End of the current period	End of last year	Shares	Percentage	Carrying amount			
Ruentex Industries Ltd.	Ruentex Development Co., Ltd.	Taiwan	Congregate housing and commercial building rental and sale and operation of department store business	$ 4, 967, 308	$4, 967, 308	730, 987, 267	25. 70	$ 25, 911, 885	$ 2, 408, 460	618, 993	The investee company accounted for under the equity method (Note 1)
Ruentex Industries Ltd.	Nan Shan Life Insurance Co., Ltd.	Taiwan	Personal insurances, including life insurance, health insurance, damage insurance or annuity.	436, 800	436, 800	31, 359, 432	0. 21	794, 768	8, 454, 187	18, 033	The investee company accounted for under the equity method
Ruentex Industries Ltd.	Ruen Fu Newlife Corp.	Taiwan	Senior Citizen's housing and buildings general affairs administration	74, 785	74, 785	1, 200, 000	40. 00	5, 007	(1, 626)	(650)	The investee company accounted for under the equity method
Ruentex Industries Ltd.	Shing Yen Construction & Development Co., Ltd.	Taiwan	Construction Business	1, 024, 200	1, 024, 200	28, 783, 037	50. 94	294, 438	1, 354	747	Subsidiary of the Company
Ruentex Industries Ltd.	Kompass Global Sourcing Solutions Ltd.	Taiwan	International Trade	173, 800	173, 800	6, 148, 474	100. 00	66, 681	6, 417	6, 417	Subsidiary of the Company
Ruentex Industries Ltd.	Gin-Hong Investment Co., Ltd.	Taiwan	General Investment	170, 500	170, 500	20, 696, 358	55. 00	60, 861	(102)	(56)	Subsidiary of the Company
Ruentex Industries Ltd.	Ruen Chen Investment Holdings Ltd.	Taiwan	General Investment	18, 103, 300	18, 103, 300	8, 381, 775, 000	23. 00	74, 521, 246	7, 472, 769	1, 718, 737	The investee company accounted for under the equity method (Note 2)
Ruentex Industries Ltd.	Full Shine International Holdings Ltd.	British Virgin Islands (BVI)	General Investment	536, 074	536, 074	19, 500, 000	100. 00	1, 933, 690	12, 513	12, 513	Subsidiary of the Company
Ruentex Industries Ltd.	Concord Greater China Limited.	British Virgin Islands (BVI)	General Investment	672, 764	672, 764	17, 580, 000	42. 42	1, 267, 013	9, 483	4, 022	Subsidiary of the Company
Ruentex Industries Ltd.	Gold Leaf International Group Co., Ltd.	British Virgin Islands (BVI)	International Trade	17, 223	17, 223	500, 000	100. 00	9, 526	28	28	Subsidiary of the Company
Ruentex Industries Ltd.	East Capital International Limited.	British Virgin Islands (BVI)	General Investment	137, 423	137, 423	4, 208, 000	100. 00	34, 528	(626)	(626)	Subsidiary of the Company
Ruentex Industries Ltd.	New Zone International Limited.	Samoan Islands	General Investment	438, 416	438, 416	13, 792, 000	100. 00	109, 789	(2, 047)	(2, 047)	Subsidiary of the Company
Full Shine International Holdings Ltd.	Sinopac Global Investment Ltd.	Cayman Islands	General Investment	627, 608	627, 608	19, 500, 000	49. 06	912, 852	10, 029	4, 920	Sub-subsidiary of the Company
Sinopac Global Investment Ltd.	Concord Greater China Limited.	British Virgin Islands (BVI)	General Investment	807, 135	807, 135	6, 452, 000	15. 57	465, 004	9, 483	1, 476	Subsidiary of the Company

Note 1: The provision of 73,980 thousand shares, a total of NT$2,622,428 thousand was pledged to financial institutions for financing loans.
Note 2: The provision of 714,163 thousand shares, a total of NT$6,349,530 thousand was pledged to financial institutions for financing loans.

Ruentex Industries Ltd. and Subsidiaries

Information of investments in mainland China-Basic information

For the Three Months Ended March 31, 2026

Attached Table 4

Unit: NT$ thousands

(Except as Otherwise Indicated)

Name of the invested companies in China	Main business items	Paid-in capital	Investment method	The accumulated amount remitted from Taiwan to invest in China at the beginning of the current period	The investment amount remitted out or back for the current period		The accumulated amount remitted from Taiwan at the end of the current period	Current profit and loss of the investee company	Shareholding percentage of direct or indirect investment by the Company	Gains and losses on investment recognized for the current period	Carrying amount of investments at the end of the period	Investment income remitted back by the end of the current period	Remark
					Remit out	Remit back							
Ruentex Industries Ltd. (Shanghai)	Production and sales of garment products	$ 591,138 (USD 17,800)	Note 1	$ 569,600 (USD 17,800)	$ -	$ -	$ 569,600 (USD 17,800)	($ 2,640)	100.00	($ 2,640)	$ 139,562	$ -	Note 2 (2)-3 and Note 4

Note 1: The investment method is the subsidiary directly entering into China to make an investment.

Note 2: In the column of gains and losses on investment recognized for the current period:

(1) In the case of preparation where no gain or loss on investment has occurred, please specify.

(2) The basis for recognition of gains and losses on investment is divided into the following three categories, which should be specified.

1. The financial statements reviewed by an international accounting firm having a business cooperation relationship with an ROC accounting firm.
2. The financial statements reviewed by a certified public accountant of the parent in Taiwan.
3. Other financial statements that have not been reviewed by a certified public accountant during the same period.

Note 3: The relevant figures in this table shall be presented in New Taiwan Dollars. If any relevant figures involve foreign currencies, they shall be converted to New Taiwan dollars at the exchange rate on the financial reporting date.

Note 4: The consolidated shareholding percentage of the Company and its subsidiaries.

Note 5: The profit or loss on the investee for the current period and the carrying amounts of the investments at the end of the period shall be added up first and then converted into US dollars before converted into New Taiwan dollars at the exchange rate.

The accumulated amount remitted from Taiwan to invest in China at the end of the current period	The investment amount approved by the Investment Board, Ministry of Economic Affairs	The investment limit approved by the Investment Board, Ministry of Economic Affairs
$ 2,077,923 (USD 59,645 thousand) (EUR 2,700,000)	$ 2,072,640 (USD 64,770 thousand)	$ 70,411,088

Note 1: According to the limit set out in the "Principles for the review of investment or technical cooperation in China" of the Investment Commission, Ministry of Economic Affairs, the current limit is 60% of a company's net worth.

Note 2: If any foreign currency is involved in the figures related to the Table, it shall be converted to New Taiwan dollars at the exchange rate on the financial reporting date.