

**Yuen Foong Yu Consumer Products
Co., Ltd. and Subsidiaries**

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

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Yuen Foong Yu Consumer Products Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Yuen Foong Yu Consumer Products Co., Ltd. (the "Company") and its subsidiaries (collectively, the "Group") as of September 30, 2025 and 2024, the related consolidated statements of comprehensive income for the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, the consolidated statements of changes in equity and cash flows for the nine months ended September 30, 2025 and 2024, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Note 11 to the consolidated financial statements, the financial statements for the nine months ended September 30, 2025 and 2024 of some non-significant subsidiaries included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of September 30, 2025 and 2024, combined total assets of these non-significant subsidiaries were NT\$2,331,935 thousand and NT\$2,327,080 thousand, representing 23.10% and 24.56% of the consolidated total assets, and combined total liabilities of these subsidiaries were NT\$511,081 thousand and NT\$520,200 thousand, representing 10.96% and 13.35% of the consolidated total liabilities; for the three months ended September 30, 2025 and 2024, the amounts of combined comprehensive income of these subsidiaries were NT\$53,793 thousand and NT\$38,795 thousand, representing 15.90% and 39.13% of the consolidated total comprehensive income. For the nine months ended September 30, 2025 and 2024, the amounts of combined comprehensive income of these subsidiaries were NT\$142,300 thousand and NT\$124,981 thousand, representing 37.97% and 17.68% of the consolidated total comprehensive income.

Qualified Conclusion

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

The engagement partners on the reviews resulting in this independent auditors’ review report are Yi-Ling Chen and Shu-Jiuan Ye.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 12, 2025

Notice to Readers

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

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

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	September 30, 2025		December 31, 2024		September 30, 2024	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 1,285,574	13	\$ 1,969,521	20	\$ 1,587,943	17
Financial assets at amortized cost - current (Notes 7 and 25)	168,004	1	39,500	1	33,476	-
Notes and accounts receivable (Notes 9, 18 and 24)	1,214,235	12	1,285,185	13	1,372,131	14
Inventories (Note 10)	1,446,944	14	1,317,446	13	1,389,013	15
Other current assets (Note 24)	<u>474,995</u>	<u>5</u>	<u>398,855</u>	<u>4</u>	<u>326,860</u>	<u>4</u>
Total current assets	<u>4,589,752</u>	<u>45</u>	<u>5,010,507</u>	<u>51</u>	<u>4,709,423</u>	<u>50</u>
NON-CURRENT ASSETS						
Financial assets at amortized cost - non-current (Notes 7 and 8)	910,174	9	329,119	3	317,608	3
Property, plant and equipment (Notes 12 and 24)	4,236,135	42	4,195,411	42	4,071,494	43
Right-of-use assets (Note 13)	206,531	2	247,429	3	260,593	3
Investment properties (Notes 4 and 14)	96,185	1	-	-	-	-
Deferred tax assets	9,014	-	10,936	-	10,974	-
Other non-current assets (Note 4)	<u>47,519</u>	<u>1</u>	<u>110,881</u>	<u>1</u>	<u>105,449</u>	<u>1</u>
Total non-current assets	<u>5,505,558</u>	<u>55</u>	<u>4,893,776</u>	<u>49</u>	<u>4,766,118</u>	<u>50</u>
TOTAL ASSETS	<u>\$ 10,095,310</u>	<u>100</u>	<u>\$ 9,904,283</u>	<u>100</u>	<u>\$ 9,475,541</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 15)	\$ 560,000	6	\$ 199,000	2	\$ 609,000	6
Notes and accounts payable	601,420	6	571,247	6	713,898	8
Accounts payable to related parties (Note 24)	150,416	2	146,151	1	138,103	1
Other payables	1,156,209	11	1,097,297	11	1,057,402	11
Other payables to related parties (Note 24)	30,298	-	36,033	-	30,055	-
Current tax liabilities	114,328	1	127,954	1	88,049	1
Lease liabilities - current (Notes 13 and 24)	70,291	1	68,634	1	68,896	1
Other current liabilities (Note 18)	<u>104,090</u>	<u>1</u>	<u>89,812</u>	<u>1</u>	<u>78,411</u>	<u>1</u>
Total current liabilities	<u>2,787,052</u>	<u>28</u>	<u>2,336,128</u>	<u>23</u>	<u>2,783,814</u>	<u>29</u>
NON-CURRENT LIABILITIES						
Long-term borrowings (Note 15)	1,633,650	16	1,565,230	16	910,490	10
Deferred tax liabilities	61,788	1	62,691	1	62,017	1
Lease liabilities - non-current (Notes 13 and 24)	125,075	1	105,031	1	118,036	1
Other non-current liabilities	<u>55,043</u>	<u>-</u>	<u>22,897</u>	<u>-</u>	<u>21,349</u>	<u>-</u>
Total non-current liabilities	<u>1,875,556</u>	<u>18</u>	<u>1,755,849</u>	<u>18</u>	<u>1,111,892</u>	<u>12</u>
Total liabilities	<u>4,662,608</u>	<u>46</u>	<u>4,091,977</u>	<u>41</u>	<u>3,895,706</u>	<u>41</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 17)						
Share capital						
Ordinary shares	<u>2,671,290</u>	<u>26</u>	<u>2,671,290</u>	<u>27</u>	<u>2,671,290</u>	<u>28</u>
Capital surplus	<u>1,190,107</u>	<u>12</u>	<u>1,214,116</u>	<u>12</u>	<u>1,214,116</u>	<u>13</u>
Retained earnings						
Legal reserve	571,502	6	496,770	5	496,770	5
Special reserve	-	-	139,362	2	139,362	1
Unappropriated earnings	<u>1,175,452</u>	<u>12</u>	<u>1,195,854</u>	<u>12</u>	<u>1,030,067</u>	<u>11</u>
Total retained earnings	<u>1,746,954</u>	<u>18</u>	<u>1,831,986</u>	<u>19</u>	<u>1,666,199</u>	<u>17</u>
Other equity	<u>(175,649)</u>	<u>(2)</u>	<u>46,142</u>	<u>-</u>	<u>(18,139)</u>	<u>-</u>
Total equity attributable to owners of the Company	5,432,702	54	5,763,534	58	5,533,466	58
NON-CONTROLLING INTERESTS						
Total equity	<u>5,432,702</u>	<u>54</u>	<u>5,812,306</u>	<u>59</u>	<u>5,579,835</u>	<u>59</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 10,095,310</u>	<u>100</u>	<u>\$ 9,904,283</u>	<u>100</u>	<u>\$ 9,475,541</u>	<u>100</u>

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

(With Deloitte & Touche auditors' review report dated November 12, 2025)

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025	%	2024	%	2025	%	2024	%
	Amount		Amount		Amount		Amount	
NET SALES (Notes 18 and 24)	\$ 2,673,356	100	\$ 2,832,809	100	\$ 8,097,291	100	\$ 8,154,805	100
COST OF GOODS SOLD (Notes 10, 13, 19 and 24)	(1,997,576)	(75)	(2,245,276)	(79)	(6,107,620)	(75)	(6,279,662)	(77)
GROSS PROFIT	675,780	25	587,533	21	1,989,671	25	1,875,143	23
OPERATING EXPENSES (Notes 13, 14, 19 and 24)								
Selling and marketing	(319,414)	(12)	(305,933)	(11)	(940,080)	(12)	(841,360)	(11)
General and administrative	(102,491)	(4)	(97,644)	(4)	(307,969)	(4)	(291,227)	(4)
Research and development	(10,864)	-	(10,894)	-	(31,466)	-	(33,095)	-
Total operating expenses	(432,769)	(16)	(414,471)	(15)	(1,279,515)	(16)	(1,165,682)	(15)
PROFIT FROM OPERATIONS	243,011	9	173,062	6	710,156	9	709,461	8
NON-OPERATING INCOME AND EXPENSES								
Finance costs (Notes 19 and 24)	(9,735)	-	(7,297)	-	(26,201)	-	(16,443)	-
Interest income	18,610	1	20,856	1	55,729	1	60,497	1
(Loss) gain on disposal of property, plant and equipment	(1,542)	-	599	-	(1,257)	-	(25,734)	-
Other gains and losses (net)	4,890	-	3,281	-	12,001	-	10,087	-
Total non-operating income and expenses	12,223	1	17,439	1	40,272	1	28,407	1
PROFIT BEFORE INCOME TAX	255,234	10	190,501	7	750,428	10	737,868	9
INCOME TAX EXPENSE (Notes 4 and 20)	(52,051)	(2)	(43,434)	(2)	(153,862)	(2)	(152,025)	(2)
NET PROFIT FOR THE PERIOD	203,183	8	147,067	5	596,566	8	585,843	7
OTHER COMPREHENSIVE INCOME (LOSS)								
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translation	135,110	5	(47,930)	(2)	(221,791)	(3)	121,223	2
Other comprehensive income (loss) for the period, net of income tax	135,110	5	(47,930)	(2)	(221,791)	(3)	121,223	2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 338,293	13	\$ 99,137	3	\$ 374,775	5	\$ 707,066	9

(Continued)

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
NET PROFIT								
ATTRIBUTABLE TO:								
Owners of the Company	\$ 203,183	8	\$ 144,482	5	\$ 596,147	8	\$ 581,528	7
Non-controlling interests	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u>
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YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

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

Equity Attributable to Owners of the Company (Note 17)												
								Other Equity				
	Share Capital			Retained Earnings				Exchange				
	Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Foreign Financial Statements	Total	Non-controlling Interests	Total Equity	
BALANCE AT JANUARY 1, 2024	267,129	\$ 2,671,290	\$ 1,214,116	\$ 400,456	\$ 102,683	\$ 1,382,919	\$ 1,886,058	\$ (139,362)	\$ 5,632,102	\$ 47,163	\$ 5,679,265	
Appropriation of 2023 earnings												
Legal reserve	-	-	-	96,314	-	(96,314)	-	-	-	-	-	
Special reserve	-	-	-	-	36,679	(36,679)	-	-	-	-	-	
Cash dividends distributed by the Company	-	-	-	-	-	(801,387)	(801,387)	-	(801,387)	-	(801,387)	
Net profit for the nine months ended September 30, 2024	-	-	-	-	-	581,528	581,528	-	581,528	4,315	585,843	
Other comprehensive income for the nine months ended September 30, 2024	-	-	-	-	-	-	-	121,223	121,223	-	121,223	
Total comprehensive income for the nine months ended September 30, 2024	-	-	-	-	-	581,528	581,528	121,223	702,751	4,315	707,066	
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(5,109)	(5,109)	
BALANCE AT SEPTEMBER 30, 2024	<u>267,129</u>	<u>\$ 2,671,290</u>	<u>\$ 1,214,116</u>	<u>\$ 496,770</u>	<u>\$ 139,362</u>	<u>\$ 1,030,067</u>	<u>\$ 1,666,199</u>	<u>\$ (18,139)</u>	<u>\$ 5,533,466</u>	<u>\$ 46,369</u>	<u>\$ 5,579,835</u>	
BALANCE AT JANUARY 1, 2025	267,129	\$ 2,671,290	\$ 1,214,116	\$ 496,770	\$ 139,362	\$ 1,195,854	\$ 1,831,986	\$ 46,142	\$ 5,763,534	\$ 48,772	\$ 5,812,306	
Appropriation of 2024 earnings												
Legal reserve	-	-	-	74,732	-	(74,732)	-	-	-	-	-	
Reversed special reserve	-	-	-	-	(139,362)	139,362	-	-	-	-	-	
Cash dividends distributed by the Company	-	-	-	-	-	(681,179)	(681,179)	-	(681,179)	-	(681,179)	
Net profit for the nine months ended September 30, 2025	-	-	-	-	-	596,147	596,147	-	596,147	419	596,566	
Other comprehensive loss for the nine months ended September 30, 2025	-	-	-	-	-	-	-	(221,791)	(221,791)	-	(221,791)	
Total comprehensive income (loss) for the nine months ended September 30, 2025	-	-	-	-	-	596,147	596,147	(221,791)	374,356	419	374,775	
Differences between equity purchase price and carrying amount from actual acquisition of equity in subsidiary	-	-	(24,009)	-	-	-	-	-	(24,009)	(49,191)	(73,200)	
BALANCE AT SEPTEMBER 30, 2025	<u>267,129</u>	<u>\$ 2,671,290</u>	<u>\$ 1,190,107</u>	<u>\$ 571,502</u>	<u>\$ -</u>	<u>\$ 1,175,452</u>	<u>\$ 1,746,954</u>	<u>\$ (175,649)</u>	<u>\$ 5,432,702</u>	<u>\$ -</u>	<u>\$ 5,432,702</u>	

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

(With Deloitte & Touche auditors' review report dated November 12, 2025)

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 750,428	\$ 737,868
Adjustments for:		
Depreciation expense	354,201	365,523
Amortization expense	-	54
Expected credit loss recognized	340	28
Finance costs	26,201	16,443
Interest income	(55,729)	(60,497)
Loss on disposal of property, plant and equipment	1,257	25,734
Reversal of write-downs of inventories	(2,021)	(219)
Unrealized (gain) loss on foreign currency exchange	23	(534)
Gain from lease modification	(5)	-
Changes in operating assets and liabilities		
Notes and accounts receivable	54,008	(176,741)
Inventories	(178,998)	(284,179)
Other current assets	(77,255)	(37,984)
Net defined benefit assets	(1,789)	(1,645)
Notes and accounts payable	40,570	159,926
Accounts payable to related parties	5,170	(6,548)
Other payables	48,624	38,240
Other payables to related parties	(373)	(3,713)
Other current liabilities	<u>19,903</u>	<u>(11,474)</u>
Cash generated from operations	<u>984,555</u>	<u>760,282</u>
Interest received	48,776	61,005
Interest paid	(25,838)	(15,913)
Income tax paid	<u>(166,290)</u>	<u>(224,454)</u>
Net cash generated from operating activities	<u>841,203</u>	<u>580,920</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at amortized cost	(804,654)	(623,849)
Proceeds from disposal of financial assets at amortized cost	54,535	297,000
Net cash outflow from acquisition of subsidiary under common control	(73,200)	-
Payments for property, plant and equipment	(342,118)	(913,199)
Proceeds from disposal of property, plant and equipment	4,270	2,486
Increase in other non-current assets	<u>(5,643)</u>	<u>(10,963)</u>
Net cash used in investing activities	<u>(1,166,810)</u>	<u>(1,248,525)</u>

(Continued)

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	\$ 361,000	\$ 609,000
Proceeds from long-term borrowings	68,420	150,160
Repayment of the principal portion of lease liabilities	(57,202)	(51,358)
Increase (decrease) in other non-current liabilities	30,001	(135)
Distribution of cash dividends	(681,179)	(801,387)
Changes in non-controlling interests	<u>—</u>	<u>(5,109)</u>
Net cash used in financing activities	<u>(278,960)</u>	<u>(98,829)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES		
	<u>(79,380)</u>	<u>64,186</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(683,947)	(702,248)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>1,969,521</u>	<u>2,290,191</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 1,285,574</u>	<u>\$ 1,587,943</u>

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

(With Deloitte & Touche auditors' review report dated November 12, 2025) (Concluded)

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

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

1. GENERAL INFORMATION

Yuen Foong Yu Consumer Products Co., Ltd. (the “Company”), formerly known as Laiya Co., Ltd., was established and invested by YFY Inc. (originally the parent company which held 100% shares of the Company) in October 1986. In order to comply with the listing rules and regulations, YFY Inc. held 59.15% of the Company’s shares as of September 30, 2025. The Company was renamed as Yuen Foong Yu Consumer Products Co., Ltd. in April 2006. In line with YFY Inc.’s operating strategy to carry out integration, the Company acquired assets, liabilities and business of the household products division that was split from YFY Inc., in accordance with the Business Mergers and Acquisitions Act in October 2007. The Company’s main business items are paper products, paper processed products and household cleaning supplies. The Company’s shares have been listed on the Taiwan Stock Exchange (TWSE) since September 2021.

The consolidated financial statements are presented in the Company’s functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company’s board of directors on November 12, 2025.

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

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

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

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

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

c. The IFRS Accounting Standards issued by International Accounting Standards Board (IASB), but not yet endorsed and issued into effect by the FSC.

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

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

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

IFRS 18 “Presentation and Disclosure in Financial Statements”

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

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

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

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

b. Basis of preparation

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

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries). Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statements of comprehensive income from the effective date of acquisition or since the effective date of disposal, as appropriate. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company. All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. See Note 11, Tables 5 and 6 for the detailed information of subsidiaries (including the percentages of ownership and main businesses).

d. Other material accounting policies

Except for other accounting policies listed below, refer to the consolidated financial statements for the year ended December 31, 2024.

1) Carbon fee provision

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

2) Investment Properties

Investment properties are properties held to earn rental and/or for capital appreciation.

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment loss.

Investment properties acquired through leases are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made on or before the commencement date, plus initial direct costs incurred and an estimate of costs needed to restore the underlying assets, less any lease incentives received. These investment properties are subsequently measured at cost less accumulated depreciation and accumulated impairment loss and adjusted for any remeasurement of the lease liabilities.

Depreciation is recognized using the straight-line method.

For a transfer of classification from property, plant and equipment and right-of-use to investment properties, the deemed cost of the property for subsequent accounting is its carrying amount at the end of owner-occupation.

On derecognition of an investment property, the difference between the net disposal proceeds and the carrying amount of the asset is included in profit or loss.

3) Retirement benefits

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

4) Taxation

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

For the material accounting judgments and key sources of estimation uncertainty, refer to the consolidated financial statements for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand	\$ 849	\$ 938	\$ 1,159
Checking accounts and demand deposits	853,231	580,127	612,380
Cash equivalents (investments with original maturities of three months or less)			
Time deposits	252,474	938,241	887,403
Repurchase agreements collateralized by bonds	<u>179,020</u>	<u>450,215</u>	<u>87,001</u>
	<u><u>\$ 1,285,574</u></u>	<u><u>\$ 1,969,521</u></u>	<u><u>\$ 1,587,943</u></u>

7. FINANCIAL ASSETS AT AMORTIZED COST

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Time deposits with original maturities between three months and a year	\$ 41,500	\$ 35,500	\$ 33,476
Repurchase agreement collateralized by bonds with original maturities between three months and a year	36,022	4,000	-
Corporate bonds	<u>90,482</u>	<u>-</u>	<u>-</u>
	<u><u>\$ 168,004</u></u>	<u><u>\$ 39,500</u></u>	<u><u>\$ 33,476</u></u>
The market rate intervals	1.44%-1.69%	1.44%-1.69%	1.05%-1.69%

As of September 30, 2025, the coupon annual interest rates and effective annual interest rates of corporate bonds are 1.25%-5.38% and 5.36%-5.44% respectively.

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Non-current</u>			
Corporate bonds	<u><u>\$ 910,174</u></u>	<u><u>\$ 329,119</u></u>	<u><u>\$ 317,608</u></u>
Coupon annual interest rates interval	4.15%-5.81%	1.25%-5.81%	1.25%-5.81%
Effective annual interest rates interval	5.07%-5.50%	5.26%-5.50%	5.26%-5.50%

Refer to Note 8 for information relating to the credit risk management and impairment of investments in financial assets at amortized cost.

Refer to Note 25 for information relating to investments in financial assets at amortized cost pledged as security.

8. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

The Group invests in debt instruments that are rated the equivalent of investment grade or higher and have low credit risk for the purpose of impairment assessment. The credit rating information is supplied by independent rating agencies. Since the original recognition of these debt instruments, the credit risk has not increased significantly, resulting in changes in interest rates or terms, and no significant operating changes are expected to affect the ability to fulfill debts. Therefore, there is no expected credit loss. The Group continuously tracks external rating information to monitor changes in its credit risk, and regularly reviews other information such as bond yield curve and debtor material information to assess whether the expected credit risk of the investment has increased significantly during the period since its original recognition.

9. NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable - operating	\$ 18,186	\$ 28,193	\$ 28,229
Accounts receivable - operating	1,196,417	1,257,025	1,343,933
Less: Allowance for impairment loss	(368)	(33)	(31)
	<u>\$ 1,214,235</u>	<u>\$ 1,285,185</u>	<u>\$ 1,372,131</u>

The Group's customers are a large number of unrelated customers that did not create concentration of credit risk.

For the accounts receivable that were past due at the end of the reporting period, the Group did not recognize an allowance for impairment loss because there was no significant change in credit quality and the amounts were still considered recoverable. The Group held adequate collaterals or other credit enhancements for these receivables.

The Group applies the simplified approach to providing for expected credit losses, which permits the use of lifetime expected loss provision for all trade receivables. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default records of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtor operates and an assessment of both the current as well as the GDP forecasts and industry outlook. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

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

The following table details the loss allowance of trade receivables based on the Group's provision matrix:

September 30, 2025

	Not Past Due	Up to 90 Days	91 Days to 180 Days	181 Days to 360 Days	Over 361 Days	Total
Gross carrying amount	\$ 1,212,289	\$ 1,829	\$ 28	\$ 95	\$ 362	\$ 1,214,603
Loss allowance (Lifetime ECLs)	(3)	(1)	-	(2)	(362)	(368)
	<u>\$ 1,212,286</u>	<u>\$ 1,828</u>	<u>\$ 28</u>	<u>\$ 93</u>	<u>\$ -</u>	<u>\$ 1,214,235</u>

December 31, 2024

	Not Past Due	Up to 90 Days	91 Days to 180 Days	181 Days to 360 Days	Over 361 Days	Total
Gross carrying amount	\$ 1,277,481	\$ 6,248	\$ 1,460	\$ 29	\$ -	\$ 1,285,218
Loss allowance (Lifetime ECLs)	(2)	(1)	(1)	(29)	-	(33)
	<u>\$ 1,277,479</u>	<u>\$ 6,247</u>	<u>\$ 1,459</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,285,185</u>

September 30, 2024

	Not Past Due	Up to 90 Days	91 Days to 180 Days	181 Days to 360 Days	Over 361 Days	Total
Gross carrying amount	\$ 1,361,712	\$ 10,263	\$ 116	\$ 71	\$ -	\$ 1,372,162
Loss allowance (Lifetime ECLs)	(1)	(1)	(29)	-	-	(31)
	<u>\$ 1,361,711</u>	<u>\$ 10,262</u>	<u>\$ 87</u>	<u>\$ 71</u>	<u>\$ -</u>	<u>\$ 1,372,131</u>

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

	For the Nine Months Ended September 30	
	2025	2024
Balance at January 1	\$ 33	\$ 606
Net remeasurement of loss allowance	340	28
Amounts written off	-	(627)
Foreign currency exchange gains and losses	(5)	24
Balance at September 30	<u>\$ 368</u>	<u>\$ 31</u>

10. INVENTORIES

	September 30, 2025	December 31, 2024	September 30, 2024
Materials	\$ 669,061	\$ 690,023	\$ 667,545
Work in process	313,088	189,245	243,541
Finished and purchased goods	<u>464,795</u>	<u>438,178</u>	<u>477,927</u>
	<u>\$ 1,446,944</u>	<u>\$ 1,317,446</u>	<u>\$ 1,389,013</u>

Write-down of inventories to net realizable value and reversal of write-down of inventories resulting from the increase in net realizable value were included in the cost of revenue, which were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Net reversal of write-down of inventories (inventory write-down losses)	<u>\$ (2,171)</u>	<u>\$ 1,259</u>	<u>\$ 2,021</u>	<u>\$ 219</u>

11. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements:

Investor	Investee	Main Business	% of Ownership			Remark
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	Yuen Foong Yu Consumer Products Investment Limited	Investment holding	100.0	100.0	100.0	
	Ever Growing Agriculture Bio-tech Co., Ltd.	Manufacturing and wholesale of agricultural services, fertilizers and cleaning products.	100.0	85.0	85.0	a.
	Yuen Foong Shop Co., Ltd.	E-commerce of selling consumer products	100.0	100.0	100.0	
Yuen Foong Yu Consumer Products Investment Limited	YFY Consumer Products, Co.	Intellectual property management and e-commerce sales of consumer products	100.0	100.0	100.0	
	YFY Investment Co., Ltd.	Investment and holding and sale of paper	100.0	100.0	100.0	
	YFY Family Care (Kunshan) Co., Ltd.	Manufacture and sale of tissue paper and napkins	100.0	100.0	100.0	
Yuen Foong Shop Co., Ltd.	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Manufacture and sale of tissue paper and napkins	100.0	100.0	100.0	
	Yuen Foong Shop (HK) Limited	General trade	100.0	100.0	100.0	
	Livebricks Inc.	Information processing service	100.0	100.0	100.0	

- On March 13, 2025, the Group's board of directors resolved to acquire 15% equity of Ever Growing Agriculture Bio-tech Co., LTD. from a related party, Chen Yu Co., LTD., Ltd. for \$73,200 thousand. The transaction was completed in the first quarter of 2025. The difference of \$24,009 thousand between the acquisition price and the book value was adjusted to the capital surplus.
- The financial statements for the nine months ended September 30, 2025 of subsidiaries, including Ever Growing Agriculture Bio-tech Co., Ltd., Yuen Foong Shop Co., Ltd., Livebricks Inc., YFY Consumer Products, Co., YFY Family Care (Kunshan) Co., Ltd., Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd., and Yuen Foong Shop (HK) Limited, have not been reviewed. The financial statements for the nine months ended September 30, 2024 of subsidiaries, including Ever Growing Agriculture Bio-tech Co., Ltd., Yuen Foong Shop Co., Ltd., YFY Consumer Products, Co., YFY Family Care (Kunshan) Co., Ltd., Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd., and Yuen Foong Shop (HK) Limited, have not been reviewed. As of September 30, 2025 and 2024, combined total assets of these subsidiaries were \$2,331,935 thousand and \$2,327,080 thousand, respectively, representing 23.10% and 24.56%, respectively, of the consolidated total assets, and combined total liabilities of these subsidiaries were \$511,081 thousand and \$520,200 thousand, respectively, representing 10.96% and 13.35%, respectively, of the consolidated total liabilities; For the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024, the amounts of combined comprehensive income of these subsidiaries were \$53,793 thousand, \$38,795 thousand, \$142,300 thousand and \$124,981 thousand, respectively, representing 15.90%, 39.13%, 37.97% and 17.68%, respectively.

12. PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Machinery	Electric Equipment	Tools	Miscellaneous Equipment	Property in Construction	Total
<u>Cost</u>								
Balance at January 1, 2025	\$ 1,185,747	\$ 1,374,949	\$ 4,868,383	\$ 516,078	\$ 290,424	\$ 331,039	\$ 241,633	\$ 8,808,253
Additions	-	17,016	227,200	83,775	13,461	18,611	62,441	422,504
Disposals	-	(615)	(51,475)	(2,541)	(7,627)	(5,353)	-	(67,611)
Effect of foreign currency exchange differences	-	(17,847)	(129,158)	(14,897)	(6,215)	(4,589)	-	(172,706)
Transfers to investment properties	-	(84,144)	-	-	-	-	-	(84,144)
Reclassifications	-	40,689	234,645	6,227	6,772	-	(288,333)	-
Balance at September 30, 2025	<u>\$ 1,185,747</u>	<u>\$ 1,330,048</u>	<u>\$ 5,149,595</u>	<u>\$ 588,642</u>	<u>\$ 296,815</u>	<u>\$ 339,708</u>	<u>\$ 15,741</u>	<u>\$ 8,906,296</u>
<u>Accumulated depreciation</u>								
Balance at January 1, 2025	\$ -	\$ 769,410	\$ 2,984,267	\$ 364,610	\$ 217,335	\$ 277,220	\$ -	\$ 4,612,842
Depreciation expenses	-	38,887	204,568	16,317	19,050	15,630	-	294,452
Disposals	-	(615)	(46,611)	(2,054)	(7,495)	(5,309)	-	(62,084)
Effect of foreign currency exchange differences	-	(13,768)	(94,394)	(14,521)	(5,765)	(3,809)	-	(132,257)
Transfers to investment properties	-	(42,792)	-	-	-	-	-	(42,792)
Balance at September 30, 2025	<u>\$ -</u>	<u>\$ 751,122</u>	<u>\$ 3,047,830</u>	<u>\$ 364,352</u>	<u>\$ 223,125</u>	<u>\$ 283,732</u>	<u>\$ -</u>	<u>\$ 4,670,161</u>
Carrying amounts at January 1, 2025	<u>\$ 1,185,747</u>	<u>\$ 605,539</u>	<u>\$ 1,884,116</u>	<u>\$ 151,468</u>	<u>\$ 73,089</u>	<u>\$ 53,819</u>	<u>\$ 241,633</u>	<u>\$ 4,195,411</u>
Carrying amounts at September 30, 2025	<u>\$ 1,185,747</u>	<u>\$ 578,926</u>	<u>\$ 2,101,765</u>	<u>\$ 224,290</u>	<u>\$ 73,690</u>	<u>\$ 55,976</u>	<u>\$ 15,741</u>	<u>\$ 4,236,135</u>
<u>Cost</u>								
Balance at January 1, 2024	\$ 675,822	\$ 1,326,106	\$ 4,748,427	\$ 527,312	\$ 277,811	\$ 317,095	\$ 499	\$ 7,873,072
Additions	500,347	18,707	60,005	8,304	28,715	11,024	90,541	717,643
Disposals	-	(684)	(77,747)	(6,352)	(23,744)	(6,642)	-	(115,169)
Effect of foreign currency exchange differences	-	12,675	83,574	9,739	4,110	3,083	20	113,201
Reclassifications	-	-	518	-	-	-	(518)	-
Balance at September 30, 2024	<u>\$ 1,176,169</u>	<u>\$ 1,356,804</u>	<u>\$ 4,814,777</u>	<u>\$ 539,003</u>	<u>\$ 286,892</u>	<u>\$ 324,560</u>	<u>\$ 90,542</u>	<u>\$ 8,588,747</u>
<u>Accumulated depreciation</u>								
Balance at January 1, 2024	\$ -	\$ 703,273	\$ 2,683,648	\$ 342,366	\$ 208,650	\$ 272,583	\$ -	\$ 4,210,520
Depreciation expenses	-	41,538	217,366	18,102	20,427	14,291	-	311,724
Disposals	-	(323)	(54,069)	(3,471)	(22,558)	(6,528)	-	(86,949)
Effect of foreign currency exchange differences	-	9,204	57,197	9,332	3,748	2,477	-	81,958
Balance at September 30, 2024	<u>\$ -</u>	<u>\$ 753,692</u>	<u>\$ 2,904,142</u>	<u>\$ 366,329</u>	<u>\$ 210,267</u>	<u>\$ 282,823</u>	<u>\$ -</u>	<u>\$ 4,517,253</u>
Carrying amounts at January 1, 2024	<u>\$ 675,822</u>	<u>\$ 622,833</u>	<u>\$ 2,064,779</u>	<u>\$ 184,946</u>	<u>\$ 69,161</u>	<u>\$ 44,512</u>	<u>\$ 499</u>	<u>\$ 3,662,552</u>
Carrying amounts at September 30, 2024	<u>\$ 1,176,169</u>	<u>\$ 603,112</u>	<u>\$ 1,910,635</u>	<u>\$ 172,674</u>	<u>\$ 76,625</u>	<u>\$ 41,737</u>	<u>\$ 90,542</u>	<u>\$ 4,071,494</u>

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

Buildings	3-55 years
Machinery	3-20 years
Electric equipment	3-20 years
Tools	3-16 years
Miscellaneous equipment	3-15 years

According to the operational requirements, the Group's land which land parcel number are 109, 125, 540, 541 and 542 in Taichung City were bought in 2024, because the purchased agricultural land could not be transferred in the name of the Group, it was temporarily registered in the name of the registrant, with whom a contract of borrowing other's name for real estate registration was signed to clearly define the rights and obligations of both parties, declare the ownership of agricultural land is belongs to the Group. The land ownership certificate is held by the Group and pledge the agricultural land to the Group when registered the property rights.

13. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Carrying amounts</u>			
Land	\$ 22,558	\$ 89,910	\$ 91,319
Buildings	167,695	139,125	152,719
Others	<u>16,278</u>	<u>18,394</u>	<u>16,555</u>
	<u>\$ 206,531</u>	<u>\$ 247,429</u>	<u>\$ 260,593</u>
For the Nine Months Ended September 30			
	2025	2024	
Additions to right-of-use assets		<u>\$ 82,313</u>	<u>\$ 17,586</u>
 <u>For the Three Months Ended September 30</u>			
	2025	2024	
Depreciation charge for right-of-use assets			
Land	\$ 1,596	\$ 2,157	\$ 5,878
Buildings	17,306	14,247	47,064
Others	<u>1,787</u>	<u>1,705</u>	<u>5,466</u>
	<u>\$ 20,689</u>	<u>\$ 18,109</u>	<u>\$ 58,408</u>

The land leased by the Group in Nanjing, Mainland China has been sub-leased to another company under operational leasing and the relevant right-of-use assets are presented as investment properties. Please refer to investment properties in Note 14. The relevant amount of the above right-of-use assets does not include the right-of-use assets that meet the definition of investment properties.

Except for the aforementioned additions, recognized depreciation and sublease, the Group did not have significant sublease or impairment of right-of-use assets during the nine months ended September 30, 2025 and 2024.

b. Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Carrying amounts</u>			
Current	<u>\$ 70,291</u>	<u>\$ 68,634</u>	<u>\$ 68,896</u>
Non-current	<u>\$ 125,075</u>	<u>\$ 105,031</u>	<u>\$ 118,036</u>

Range of discount rates for lease liabilities was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Land	1.08%	1.08%	1.08%
Buildings	0.86%-2.37%	0.86%-2.37%	0.86%-2.37%
Others	0.86%-1.95%	0.86%-1.95%	0.86%-1.95%

c. Material lease-in activities and terms

The Group leases certain equipment and buildings for the use of operating activities with lease terms of 2 to 12 years. These arrangements do not contain renewal or purchase options at the end of the lease terms.

The lease contract for land located in mainland China specifies that land is mainly used as plants, and lease payments will be made at the beginning of the contract with lease terms of 50 years. The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms.

d. Other lease information

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Expenses relating to short-term leases and low-value asset leases	<u>\$ 35,873</u>	<u>\$ 29,397</u>	<u>\$ 101,752</u>	<u>\$ 88,943</u>
			For the Nine Months Ended September 30	
			2025	2024
Total cash outflow for leases			<u>\$ 160,675</u>	<u>\$ 142,056</u>

14. INVESTMENT PROPERTIES

<u>Cost</u>	Finished Investment Properties	Right of use Assets	Total
Balance at January 1, 2025	\$ -	\$ -	\$ -
Reclassifications	84,144	84,080	168,224
Effect of foreign currency exchange differences	<u>(1,403)</u>	<u>(1,402)</u>	<u>(2,805)</u>
Balance at September 30, 2025	<u>\$ 82,741</u>	<u>\$ 82,678</u>	<u>\$ 165,419</u>

(Continued)

	Finished Investment Properties	Right of use Assets	Total
<u>Accumulated depreciation</u>			
Balance at January 1, 2025	\$ -	\$ -	\$ -
Reclassifications	42,792	26,275	69,067
Depreciation Expense	832	509	1,341
Effect of foreign currency exchange differences	(727)	(447)	(1,174)
Balance at September 30, 2025	<u>\$ 42,897</u>	<u>\$ 26,337</u>	<u>\$ 69,234</u>
Carrying amounts at September 30, 2025	<u>\$ 39,844</u>	<u>\$ 56,341</u>	<u>\$ 96,185</u>
			(Concluded)

The land leased by the Group in Nanjing, Mainland China has been sub-leased to another company under operational leasing and the relevant right-of-use assets are presented as investment properties. The full amount of rental payment was received at the commencement date of the lease. Upon the exercise of the renewal option by the lessee, the rental shall be adjusted in accordance with prevailing market rental rates. The lessees do not have bargain purchase options to acquire the investment properties at the expiry of the lease periods.

As of September 30, 2025, the fair values of investment properties held by the Group were \$226,822 thousand. The valuations were made by the Group using market transaction prices for similar properties and not by independent qualified professional valuers.

Future rental income from operating leases of investment properties is as follows:

	September 30, 2025
Year 1	\$ 3,481
Year 2	6,964
Year 3	6,964
Year 4	6,964
Year 5	6,964
Over 5 years	<u>7,544</u>
	<u>\$ 38,881</u>

Investment properties are depreciated on a straight-line basis over estimated useful lives of 25 to 50 years.

15. BORROWINGS

a. Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Bank credit loans	<u>\$ 560,000</u>	<u>\$ 199,000</u>	<u>\$ 609,000</u>
Annual interest rates	1.82%-1.85%	1.83%	1.81%-1.87%

b. Long-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Bank credit loans	\$ 1,633,650	\$ 1,565,230	\$ 910,490
Interest rates of long-term borrowings	1.40%-1.83%	1.40%-1.86%	1.40%-1.48%

16. RETIREMENT BENEFIT PLANS

The amounts of pension cost in respect of the Group's defined benefit plans for the three months and nine months ended September 30, 2025 and 2024 were calculated based on the pension cost rate determined by the actuarial calculation as of December 31, 2024 and 2023, which amounted to \$514 thousand, \$536 thousand, \$1,540 thousand and \$1,609 thousand, respectively.

17. EQUITY

a. Ordinary shares

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands)	350,000	350,000	350,000
Shares authorized	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000
Number of shares issued and fully paid (in thousands)	267,129	267,129	267,129
Shares issued	\$ 2,671,290	\$ 2,671,290	\$ 2,671,290

Fully paid ordinary shares, which have a par value of \$10, carry one vote per share and a right to receive dividends.

b. Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
May be used to offset deficit, distributed as cash dividends, or transferred to share capital			
Share premium	\$ 1,054,448	\$ 1,054,448	\$ 1,054,448
Differences between equity purchase price and carrying amount from actual acquisition or disposal of equity in subsidiary	132,472	156,481	156,481
Others	3,187	3,187	3,187
	\$ 1,190,107	\$ 1,214,116	\$ 1,214,116

The amount transferred to share capital limited to a certain percentage of the Company's capital surplus

each year.

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the amended Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations or in the necessary situation, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for distribution of dividends and bonuses to shareholders.

In consideration of the overall environment and the long-term financial planning to achieve sustainable and stable business development, the Company's dividend policy is mainly based on the future capital budget plan to measure the capital needs of the following year. Every year, no less than 30% of the available profit shall be distributed as shareholder dividends. The distribution of dividends may be in cash or in shares, of which the cash dividends should be no less than 20%. However, when the Company has capital expenditure needs, all the aforementioned dividends will be distributed in the form of share dividends. For the policies on the distribution of compensation of employees and remuneration of directors, refer to compensation of employees and remuneration of directors in Note 19(d).

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

Items referred to under Rule No. 1090150022 issued by the FSC and in the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRS Accounting Standards", should be appropriated to or reversed from a special reserve by the Company. When the deduction balance of other shareholders' equity is reversed, the reversed amount may be distributed thereafter.

The appropriations of earnings for 2024 and 2023, which were approved by the shareholders in their meeting on June 25, 2025 and June 25, 2024, respectively, were as follows:

	<u>For the Year Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Legal reserve	\$ 74,732	\$ 96,314
Appropriation (reversal) of special reserve	\$ (139,362)	\$ 36,679
Cash dividends	\$ 681,179	\$ 801,387
Cash dividends per share (NT\$)	\$ 2.55	\$ 3

Information about the appropriations of earnings is available at the Market Observation Post System website of the Taiwan Stock Exchange.

18. REVENUE

	<u>For the Three Months Ended</u>		<u>For the Nine Months Ended</u>	
	<u>September 30</u>	<u>2025</u>	<u>September 30</u>	<u>2024</u>
Revenue from contracts with customers - sale of goods and rendering of services	\$ 2,673,356	\$ 2,832,809	\$ 8,097,291	\$ 8,154,805

Contract Balances

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable and accounts receivable	\$ 1,214,235	\$ 1,285,185	\$ 1,372,131
Contract liabilities - sale of goods and rendering of services (under other current liabilities)	\$ 36,656	\$ 49,258	\$ 37,633

The amount of contract liabilities from the beginning of the year recognized as income in the current period is as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Revenue from contracts with customers - sale of goods and rendering of services	\$ 728	\$ 919	\$ 47,974	\$ 42,741

For information about notes receivable and accounts receivable, refer to Note 9. The changes in the balance of contract liabilities primarily result from the timing difference between the Group's satisfaction of performance obligations and the respective customer's payment.

19. NET PROFIT

a. Finance costs

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Interest on bank loans	\$ 9,148	\$ 6,970	\$ 24,902	\$ 15,028
Interest on lease liabilities	642	545	1,721	1,755
Less: Capitalization amount of interest	(55)	(218)	(422)	(340)
	<u>\$ 9,735</u>	<u>\$ 7,297</u>	<u>\$ 26,201</u>	<u>\$ 16,443</u>

Information about capitalized interest was as follows:

	For the Nine Months Ended September 30	
	2025	2024
Capitalization interest rates	1.52%-1.56%	1.27%-1.54%

b. Depreciation and amortization

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Right-of-use assets	\$ 20,689	\$ 18,109	\$ 58,408	\$ 53,799
Property, plant and equipment	97,543	101,706	294,452	311,724
Investment properties	1,341	-	1,341	-
Other non-current assets	<u>-</u>	<u>5</u>	<u>-</u>	<u>54</u>
	<u><u>\$ 119,573</u></u>	<u><u>\$ 119,820</u></u>	<u><u>\$ 354,201</u></u>	<u><u>\$ 365,577</u></u>

An analysis of depreciation by function

Operating costs	\$ 98,875	\$ 101,967	\$ 296,804	\$ 311,967
Operating expenses	<u>20,698</u>	<u>17,848</u>	<u>57,397</u>	<u>53,556</u>
	<u><u>\$ 119,573</u></u>	<u><u>\$ 119,815</u></u>	<u><u>\$ 354,201</u></u>	<u><u>\$ 365,523</u></u>

An analysis of amortization by function

Operating expenses	\$ <u><u>-</u></u>	\$ <u><u>5</u></u>	\$ <u><u>-</u></u>	\$ <u><u>54</u></u>
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c. Employee benefits expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Post-employment benefits				
Defined contribution plans	\$ 7,530	\$ 7,365	\$ 22,630	\$ 22,017
Defined benefit plans (Note 16)	<u>514</u>	<u>536</u>	<u>1,540</u>	<u>1,609</u>
	<u>8,044</u>	<u>7,901</u>	<u>24,170</u>	<u>23,626</u>
Other employee benefits	<u>307,504</u>	<u>301,760</u>	<u>934,230</u>	<u>904,585</u>
Total employee benefits expense	<u><u>\$ 315,548</u></u>	<u><u>\$ 309,661</u></u>	<u><u>\$ 958,400</u></u>	<u><u>\$ 928,211</u></u>
An analysis of employee benefits expense by function				
Operating costs	\$ 160,433	\$ 163,532	\$ 491,507	\$ 494,964
Operating expenses	<u>155,115</u>	<u>146,129</u>	<u>466,893</u>	<u>433,247</u>
	<u><u>\$ 315,548</u></u>	<u><u>\$ 309,661</u></u>	<u><u>\$ 958,400</u></u>	<u><u>\$ 928,211</u></u>

d. Compensation of employees and remuneration of directors

The Company accrued compensation of employees and remuneration of directors at rates of no less than 1% and no higher than 2%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors. In compliance with Financial Supervisory Commission Letter No. 1130385442 and Article 14(f) of the Securities and Exchange Act., the shareholders of the Company resolved the amendments to the Company's Articles at their regular meeting June 25, 2025. The amendments explicitly stipulate that at least 10% of employee compensation shall be allocated to non-executive employees, with the remainder allocated to executive employees. The compensation of employees and the remuneration of directors and supervisors are as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Compensation of employees	\$ 2,875	\$ 1,442	\$ 11,543	\$ 10,134
Remuneration of directors	3,600	1,290	10,800	7,950

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

	For the Year Ended December 31	
	2024	2023
	Cash	Cash
Date of resolution	March 13, 2025	March 13, 2024
Compensation of employees	\$ 9,200	\$ 11,850
Remuneration of directors	9,450	12,150

There was no difference between the aforementioned approved amounts and the amounts recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023.

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

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

20. INCOME TAXES

a. Income tax recognized in profit or loss

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
	Current tax	Deferred tax	Current tax	Deferred tax
Current tax	\$ 52,541	\$ (490)	\$ 152,843	\$ 151,398
Deferred tax			1,019	627
Income tax expense recognized in profit or loss	<u>\$ 52,051</u>	<u>\$ 43,434</u>	<u>\$ 153,862</u>	<u>\$ 152,025</u>

b. Income tax approved situation

The tax filings of the Company through 2022 have been approved by the tax authorities. The tax filings of Yuen Foong Shop Co., Ltd., Ever Growing Agriculture Bio-tech Co., Ltd. and Livebricks Inc. through 2023 have been approved by the tax authorities.

21. EARNINGS PER SHARE

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Basic earnings per share (NT\$)	<u>\$ 0.76</u>	<u>\$ 0.54</u>	<u>\$ 2.23</u>	<u>\$ 2.18</u>
Diluted earnings per share (NT\$)	<u>\$ 0.76</u>	<u>\$ 0.54</u>	<u>\$ 2.23</u>	<u>\$ 2.17</u>

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share from continuing operations were as follows:

Net profit for the period:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Profit for the period attributable to owners of the Company	<u>\$ 203,183</u>	<u>\$ 144,482</u>	<u>\$ 596,147</u>	<u>\$ 581,528</u>

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

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Weighted average number of ordinary shares used in the computation of basic earnings per share	267,129	267,129	267,129	267,129
Effect of potentially dilutive ordinary shares:				
Compensation of employees	<u>299</u>	<u>208</u>	<u>355</u>	<u>280</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>267,428</u>	<u>267,337</u>	<u>267,484</u>	<u>267,409</u>

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

22. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns through consideration of the future operational plan, profitability, capital expenditure, operating income and debt repayment when assessing various costs and risks. In order to balance the overall capital and financial structure, the Group may pay dividends, issue new shares, etc.

23. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements to approximate their fair values.

b. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
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Financial assets

Financial assets at amortized cost (1)	\$ 3,690,629	\$ 3,719,752	\$ 3,444,012
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Financial liabilities

Financial liabilities at amortized cost (2)	4,157,363	3,637,855	3,480,297
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- 1) The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, financial assets at amortized cost, notes and accounts receivable, other receivables (accounted as other current assets) and refundable deposits (accounted as other current assets and other non-current assets).
- 2) The balances include financial liabilities measured at amortized cost, which comprise short-term borrowings, notes and accounts payable, accounts payable to related parties, other payables, other payables to related parties, long-term borrowings, long-term payables (accounted as other non-current liabilities) and deposits received (accounted as other non-current liabilities).

c. Financial risk management objectives and policies

The Group's main objective of financial risk management is to manage the market risk related to operating activities including foreign currency risk, interest rate risk, credit risk and liquidity risk. To reduce the potential and detrimental influence of market fluctuations on the Group's financial performance, the Group endeavors to identify, estimate and hedge the uncertainties of the market.

The Group's significant financial activity is reviewed and approved by the board of directors in compliance with related regulations and internal control policy, and authority and responsibility are delegated according to the operating procedures. Internal auditors also regularly or irregularly review the compliance of the policy. The Group did not enter into or trade financial instruments for speculative purposes.

1) Market risk

a) Foreign currency risk

The Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk. The Group follows the movement of foreign exchange rates and adjusts the exposure position respond to it to minimize the effects of these risks.

Sensitivity analysis

The Group is mainly exposed to the USD.

The following table details the Group's sensitivity to a 5% increase and decrease in the functional currency against the relevant foreign currencies. 5% represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. For a 5% weakening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax profit.

**For the Nine Months Ended
September 30**

2025	2024
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Profit or loss at 5% variance	<u>\$ 1,221</u>	<u>\$ (1,690)</u>
USD	<u>\$ 1,221</u>	<u>\$ (1,690)</u>

b) Interest rate risk

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
Financial assets	<u>\$ 1,509,672</u>	<u>\$ 1,757,075</u>	<u>\$ 1,325,488</u>
Financial liabilities	<u>\$ 2,389,016</u>	<u>\$ 1,937,895</u>	<u>\$ 1,706,422</u>
Cash flow interest rate risk			
Financial assets	<u>\$ 852,921</u>	<u>\$ 579,668</u>	<u>\$ 611,825</u>

Due to the close and long-term relationship with banks, the Group obtained better and flexible interest rates from banks. The impact of changing in interest rates is not significant to the Group.

Sensitivity analysis

For the Group's floating interest rate financial assets and liabilities, if interest rates had been 0.1% higher/lower and all other variables were held constant, the Group's pre-tax profit for the nine months ended September 30, 2025 and 2024 would have increased/decreased as follows:

**For the Nine Months Ended
September 30**

2025	2024
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Increase (decrease)	<u>\$ 640</u>	<u>\$ 459</u>
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2) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation is at the level of the carrying amounts of the respective recognized financial assets which comprise receivables from operating activities as stated in the consolidated balance sheets.

The Group transacts with a large number of unrelated customers in various industries. The Group continuously evaluates the financial conditions of those customers.

To maintain the quality of the accounts receivable, the Group has developed a credit risk management procedure to reduce the credit risk from specific customer. The credit evaluation of individual customer includes considering factors that will affect its payment ability such as financial condition, past transaction records and current economic conditions. Credit risk of bank deposits, fixed-income investments and other financial instruments with banks is evaluated and monitored by the Group's finance department. Since the counterparties are creditworthy banks and financial institutions with good credit rating, there was no significant credit risk.

3) Liquidity risk

The objective of liquidity risk management is to maintain adequate cash and cash equivalents with high liquidity and sufficient bank facilities required by business operation and to ensure the Group has sufficient financial flexibility. The Group's unutilized financing facilities as of September 30, 2025, December 31, 2024 and September 30, 2024 were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Unutilized financing facilities	<u>\$ 7,194,082</u>	<u>\$ 7,569,739</u>	<u>\$ 7,872,429</u>

24. TRANSACTIONS WITH RELATED PARTIES

YFY Inc. is the parent company of the Company, which held 59.15% of the ordinary shares of the Company as of September 30, 2025, December 31, 2024 and September 30, 2024.

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

a. Related party name and category

Related Party Name	Related Party Category
YFY Inc.	Parent company
San Ying Enterprise Co., Ltd.	Fellow subsidiary
YFY Biotech Management Co., Ltd.	Fellow subsidiary
Chung Hwa Pulp Corporation	Fellow subsidiary
China Color Printing Co., Ltd.	Fellow subsidiary
Fidelis IT Solutions Co., Ltd.	Fellow subsidiary

(Continued)

Related Party Name	Related Party Category
Ensilience Co., Ltd.	Fellow subsidiary
Effion Enertech Co., Ltd.	Fellow subsidiary
YFY Packaging (Yangzhou) Investment Co., Ltd.	Fellow subsidiary
YFY Packaging Inc.	Fellow subsidiary
YFY Paradigm Investment Co., Ltd.	Fellow subsidiary
YFY Development Corp.	Fellow subsidiary
YFY Paper Enterprise (Shanghai) Co., Ltd.	Fellow subsidiary
YFY Paper Enterprise (Kunshan) Co., Ltd.	Fellow subsidiary
YFY Paper Enterprise (Qingdao) Co., Ltd.	Fellow subsidiary
YFY Paper Enterprise (Nanjing) Co., Ltd.	Fellow subsidiary
YFY Paper Enterprise (Suzhou) Co., Ltd.	Fellow subsidiary
YFY Paper Mfg. (Yangzhou) Co., Ltd.	Fellow subsidiary
YFY Corporate Advisory & Services Co., Ltd.	Fellow subsidiary
Yuen Foong Yu Blue Economy Natural Resource (Yangzhou) Co., Ltd.	Fellow subsidiary
Shin Foong Specialty and Applied Materials Co., Ltd.	Fellow subsidiary
Union Paper Corp.	Fellow subsidiary
Kunshan YFY Jupiter Green Packaging Ltd.	Fellow subsidiary
Pek Crown Paper Co., Ltd.	Fellow subsidiary
YFY Jupiter Limited Taiwan Branch (Hong Kong)	Fellow subsidiary
Sustainable Carbohydrate Innovation Co., Ltd.	Fellow subsidiary
Genovella Renewables Inc.	Fellow subsidiary
Guangdong Dingfung Pulp & Paper Co., Ltd.	Fellow subsidiary
Fengchuan Green Technology Co., Ltd.	Fellow subsidiary
Hsinex International Corp.	Substantive related party
E Ink Holdings Inc.	Substantive related party
YuanHan Materials Inc.	Substantive related party
SinoPac Financial Holdings Co., Ltd.	Substantive related party
SinoPac Securities Corporation	Substantive related party
Yuen Foong Paper Co., Ltd.	Substantive related party
Bank SinoPac Co., Ltd.	Substantive related party
YFY Biotech Co., Ltd.	Substantive related party
YFY BioTechnology (Kunshan) Co., Ltd.	Substantive related party
YFY Green Food (Shanghai) Co., Ltd.	Substantive related party
Chen Yu Co., Ltd.	Substantive related party
Hsin Yuan Investment Co., Ltd.	Substantive related party
Foongtone Technology Co., Ltd.	Substantive related party
Shen's Art Printing Co., Ltd.	Substantive related party
Beautone Co., Ltd.	Substantive related party
Ho Tien Co., Ltd.	Substantive related party
Hoi Toy & Play Corporation	Substantive related party
Hsin-Yi Enterprise Co., Ltd.	Substantive related party
Hsin Yi Recreation Enterprise Co., Ltd.	Substantive related party
Hsin-Yi Foundation	Substantive related party
Taiwan Stock Exchange Corporation	Substantive related party
Synmax Biochemical Co., Ltd.	Substantive related party

(Concluded)

b. Sales of goods

Related Party Category	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Fellow subsidiaries	\$ 20,641	\$ 13,650	\$ 58,198	\$ 41,712
Substantive related parties	3,535	3,412	10,811	10,419
Parent company	<u>53</u>	<u>51</u>	<u>432</u>	<u>272</u>
	<u><u>\$ 24,229</u></u>	<u><u>\$ 17,113</u></u>	<u><u>\$ 69,441</u></u>	<u><u>\$ 52,403</u></u>

For sales of goods to related parties, the prices and terms of receivables approximate those with non-related parties.

c. Purchases of goods

Related Party Category	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Fellow subsidiaries	\$ 148,339	\$ 166,329	\$ 459,854	\$ 540,304
Substantive related parties	<u>340</u>	<u>207</u>	<u>918</u>	<u>583</u>
	<u><u>\$ 148,679</u></u>	<u><u>\$ 166,536</u></u>	<u><u>\$ 460,772</u></u>	<u><u>\$ 540,887</u></u>

For purchases of goods from related parties, the prices and terms of payables approximate those with non-related parties.

d. Accounts receivable from related parties

Related Party Category	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries	\$ 8,555	\$ 5,648	\$ 6,413
Substantive related parties	3,278	2,601	2,940
Parent company	<u>55</u>	<u>20</u>	<u>54</u>
	<u><u>\$ 11,888</u></u>	<u><u>\$ 8,269</u></u>	<u><u>\$ 9,407</u></u>

The outstanding accounts receivable from related parties are unsecured and no expected credit losses should be recognized after estimating.

e. Accounts payable to related parties

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries			
Chung Hwa Pulp Corporation	\$ 107,267	\$ 102,844	\$ 96,422
YFY Packaging Inc.	29,394	28,185	27,118
Others	<u>13,642</u>	<u>15,098</u>	<u>14,501</u>
	150,303	146,127	138,041
Substantive related parties	<u>113</u>	<u>24</u>	<u>62</u>
	<u><u>\$ 150,416</u></u>	<u><u>\$ 146,151</u></u>	<u><u>\$ 138,103</u></u>

The outstanding accounts payable to related parties are unsecured.

f. Other payables to related parties

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries			
YFY Paper Mfg. (Yangzhou) Co., Ltd.	\$ 19,970	\$ 26,475	\$ 23,640
YFY Development Corp.	5,022	5,249	1,260
Others	<u>3,366</u>	<u>2,493</u>	<u>3,017</u>
	28,358	34,217	27,917
Substantive related parties	<u>1,940</u>	<u>1,816</u>	<u>2,138</u>
	<u><u>\$ 30,298</u></u>	<u><u>\$ 36,033</u></u>	<u><u>\$ 30,055</u></u>

g. Acquisitions of property, plant and equipment

Related Party Category	For the Nine Months Ended September 30	
	2025	2024
Fellow subsidiaries	<u>\$ 138</u>	<u>\$ -</u>

h. Acquisitions of financial assets

Refer to Note 11.

i. Lease arrangements

Lease Liabilities	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries	<u>\$ 8,954</u>	<u>\$ 13,378</u>	<u>\$ 14,844</u>

Interest Paid	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Fellow subsidiaries	<u>\$ 27</u>	<u>\$ 43</u>	<u>\$ 92</u>	<u>\$ 140</u>

Lease Paid	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Fellow subsidiaries				
YFY Paper Mfg. (Yangzhou) Co., Ltd.	\$ 8,444	\$ 9,131	\$ 26,208	\$ 27,129
Others	<u>881</u>	<u>924</u>	<u>2,702</u>	<u>2,760</u>
	9,325	10,055	28,910	29,889
Substantive related parties	<u>2,553</u>	<u>2,440</u>	<u>7,660</u>	<u>7,319</u>
	<u>\$ 11,878</u>	<u>\$ 12,495</u>	<u>\$ 36,570</u>	<u>\$ 37,208</u>

The lease period, rent and the payment condition for related parties are approximate those with non-related parties.

j. Other transactions with related parties

Related Party Category	Miscellaneous Expenses (Operating Costs and Expenses)			
	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Fellow subsidiaries	\$ 48,815	\$ 65,506	\$ 162,454	\$ 200,654
Substantive related parties	<u>2,784</u>	<u>3,163</u>	<u>8,415</u>	<u>8,591</u>
	<u>\$ 51,599</u>	<u>\$ 68,669</u>	<u>\$ 170,869</u>	<u>\$ 209,245</u>

Related Party Category	Other Receivables from Related Parties (Other Current Assets)		
	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries	\$ 857	\$ 912	\$ 918

Related Party Category	Prepayments (Other Current Assets)		
	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries	\$ 712	\$ -	\$ 722
Substantive related parties	<u>150</u>	<u>40</u>	<u>150</u>
	<u>\$ 862</u>	<u>\$ 40</u>	<u>\$ 872</u>

k. Remuneration of key management personnel

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Short-term employee benefits	\$ 14,232	\$ 15,326	\$ 45,507	\$ 49,470
Others	<u>277</u>	<u>170</u>	<u>854</u>	<u>776</u>
	<u><u>\$ 14,509</u></u>	<u><u>\$ 15,496</u></u>	<u><u>\$ 46,361</u></u>	<u><u>\$ 50,246</u></u>

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

25. ASSETS PLEDGED

The Group provided the pledged deposits (accounted as financial assets at amortized cost - current) as collateral for purchases of goods.

	September 30, 2025	December 31, 2024	September 30, 2024
Assets pledged	<u>\$ 20,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>

26. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

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

	September 30, 2025		
	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items USD		\$ 1,648	30.445
<u>Financial liabilities</u>			
Monetary items USD		846	30.445
			\$ 25,756

	December 31, 2024		
	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items USD		\$ 769	32.785 \$ 25,212
<u>Financial liabilities</u>			
Monetary items USD	221	32.785	7,245
	September 30, 2024		
	Foreign Currency	Exchange Rate	Carrying Amount
<u>Financial assets</u>			
Monetary items USD	\$ 679	31.65	\$ 21,490
<u>Financial liabilities</u>			
Monetary items USD	1,747	31.65	55,293

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

Foreign Currency	For the Nine Months Ended September 30			
	2025		2024	
	Exchange Rate (Foreign Currency: Functional Currency)	Net Foreign Exchange Gains (Losses)	Exchange Rate (Foreign Currency: Functional Currency)	Net Foreign Exchange Gains (Losses)
USD	30.445 (USD:NTD)	\$ 8	31.65 (USD:NTD)	\$ 677
USD	7.106 (USD:RMB)	<u>(447)</u>	7.007 (USD:RMB)	<u>(221)</u>
		<u>\$ (439)</u>		<u>\$ 456</u>

27. SEPARATELY DISCLOSED ITEMS

Following are the additional disclosures required by the Securities and Futures Bureau for the Company:

- Financing provided: See Table 1 attached;
- Endorsements/guarantees provided: None;
- Significant marketable securities held: See Table 2 attached;
- Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: See Table 3 attached;

- e. Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: See Table 4 attached;
- f. Intercompany relationships and significant intercompany transactions: See Table 7 attached;
- g. Information on investees: See Table 5 attached;
- h. Information on investments in mainland China:
 - 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area: See Table 6 attached.
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period: See Table 3 attached.
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period: See Tables 3 and 7 attached.
 - c) The amount of property transactions and the amount of the resultant gains or losses.
 - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.
 - e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds: See Table 1 attached.
 - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services.

28. SEGMENT INFORMATION

Segment revenue and results are as follows:

	Taiwan	Mainland China	Adjustment and Elimination	Total
For the nine months ended				
September 30, 2025				
Revenue from external customers	\$ 5,978,851	\$ 2,118,440	\$ -	\$ 8,097,291
Revenue from other internal operating segments	\$ 1,293,806	\$ 3,329,010	\$ (4,622,816)	\$ -
Segment profit before income tax	\$ 701,423	\$ 49,005	\$ -	\$ 750,428

(Continued)

	Taiwan	Mainland China	Adjustment and Elimination	Total
<u>For the nine months ended September 30, 2024</u>				
Revenue from external customers	\$ 5,769,435	\$ 2,385,370	\$ -	\$ 8,154,805
Revenue from other internal operating segments	\$ 1,094,693	\$ 3,858,842	\$ (4,953,535)	\$ -
Segment profit before income tax	\$ 696,233	\$ 41,635	\$ -	\$ 737,868
				(Concluded)

The Group classifies its products into two segments in accordance with their characteristics as follows:

a. Taiwan

Manufacture and sale of paper and paper-related merchandise in Taiwan.

b. Mainland China

Manufacture and sale of paper and paper-related merchandise in mainland China.

The accounting policies of each segment are the same as those accounting policies stated in Note 4. The performance of segments is measured by income before tax. Revenue and profit between segments have been adjusted; these adjustments include the elimination of intra-segment transactions to reconcile the segment information with that reported for the Group as a whole.

TABLE 1

YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES

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

No. (Note 1)	Lender	Borrower	Financial Statement Account	Related Party	Highest Balance for the Period (Notes 2 and 5)	Ending Balance (Notes 2 and 5)	Actual Borrowing Amount (Note 5)	Interest Rate (%)	Nature of Financing	Business Transaction Amount	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Notes 3, 4 and 5)	Aggregate Financing Limit (Notes 3, 4 and 5)	Note
													Item	Value			
1	YFY Family Care (Kunshan) Co., Ltd.	YFY Investment Co., Ltd.	Other receivables from related parties	Yes	\$ 322,738	\$ 298,939	\$ 513	3.25	Short-term financing	\$ -	Operating capital	\$ -	-	\$ -	\$ 620,532	\$ 620,532	Note 6
2	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd.	Other receivables from related parties	Yes	1,381,102	1,279,261	62	3.25	Short-term financing	-	Operating capital	-	-	-	2,693,323	2,693,323	Note 6
3	YFY Investment Co., Ltd.	YFY Family Care (Kunshan) Co., Ltd. Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Other receivables from related parties Other receivables from related parties	Yes Yes	2,202,479 2,202,479	2,013,203 2,013,203	- -	3.50 3.50	Short-term financing Short-term financing	- -	Operating capital Operating capital	- -	-	-	4,026,406 4,026,406	4,026,406 4,026,406	Note 6 Note 6

Note 1: The number column of financing provided to others by Yuen Foong Yu Consumer Products Co., Ltd. and subsidiaries is illustrated as follows:

- a. The Company is numbered 0.
- b. The subsidiaries of the Company are sequentially numbered from 1.

Note 2: The balances are the approved amount that could be financed to others, including those not actually borrowed.

Note 3: Based on the provision of loans due to business relationships, the total amount of loans should not exceed 40% of the lender's net equity on the most current financial statements which was audited or reviewed by auditors, and the amount of individual loans should not exceed the total purchases and sales between the lender and the borrower in the prior year. According to the provision of short-term loans, both individual loans and total loans should not exceed 40% of the lender's net equity on the most current financial statements which was audited or reviewed by auditors. In summary, according to the provision of business dealings and short-term financing, both aggregate loans and individual loans should not exceed 80% of the lender's net equity on the most current financial statements which was audited or reviewed by auditors.

Note 4: Foreign companies that directly and indirectly hold 100% of the voting shares are not subject to the aforementioned restrictions when engaging in financing provided to others. The total amount of financing loans and individual object limits due to business relationships and the need for short-term financing are limited to no more than twice the net value of the Company on the most current financial statements which was audited or reviewed by auditors.

Note 5: The exchange rates were RMB1=\$4.284709 as of September 30, 2025.

Note 6: In preparing the consolidated financial statements, the transaction has been eliminated.

TABLE 2**YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES****SIGNIFICANT MARKETABLE SECURITIES HELD****SEPTEMBER 30, 2025**

(In Thousands of U.S. Dollars)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	As of September 30, 2025				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Yuen Foong Yu Consumer Products Investment Limited	Corporate bonds INCHEON INTERNATIONAL AIRPORT CORPORATION KOREA ELECTRIC POWER CORPORATION MITSUBISHI HC FIN AMERICA LLC BMW US CAPITAL LLC NORINCHUKIN BANK THE ESTÉE LAUDER COMPANIES INC. HONDA MOTOR CO., LTD BROOKFIELD ASSET MANAGEMENT LTD	- - - - - - - - -	Financial assets at amortized cost - current Financial assets at amortized cost - current Financial assets at amortized cost - non-current Financial assets at amortized cost - non-current	- - - - - - - - -	\$ 972 2,000 7,078 9,824 3,025 4,835 2,024 3,110	N/A N/A N/A N/A N/A N/A N/A N/A	\$ 972 2,000 7,078 9,824 3,025 4,835 2,024 3,110	

TABLE 3**YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES****TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST \$100 MILLION OR 20% OF THE PAID-IN CAPITAL****FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025****(In Thousands of New Taiwan Dollars)**

Buyer/Seller	Related Party	Relationship (Note 1)	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchases/ Sales	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
The Company	Yuen Foong Shop Co., Ltd. Chung Hwa Pulp Corporation	a. b.	Sales Purchases	\$ (988,753) 304,494	(17) 10	In agreed terms In agreed terms	\$ - -	- -	\$ 243,284 (107,267)	22 (18)	Note 2
Ever Growing Agriculture Bio-tech Co., Ltd.	The Company	a.	Sales	(281,516)	(98)	In agreed terms	-	-	158,769	100	Note 2
YFY Investment Co., Ltd.	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	a.	Sales	(1,179,610)	(36)	In agreed terms	-	-	-	-	Note 2
YFY Family Care (Kunshan) Co., Ltd.	YFY Investment Co., Ltd.	a.	Sales	(461,957)	(97)	In agreed terms	-	-	63,387	100	Note 2
Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd. YFY Family Care (Kunshan) Co., Ltd.	a. a.	Sales Sales	(1,410,983) (275,873)	(84) (16)	In agreed terms In agreed terms	- -	- -	185,869	100	Note 2 Note 2

Note 1: a. Parent company and subsidiary.

b. Fellow subsidiaries.

c. Substantive related parties.

Note 2: In preparing the consolidated financial statements, the transaction has been eliminated.

TABLE 4**YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES****RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL****SEPTEMBER 30, 2025****(In Thousands of New Taiwan Dollars)**

Company Name	Related Party	Relationship	Ending Balance (Note 2)	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Impairment Loss	Note
					Amount	Actions Taken			
The Company	Yuen Foong Shop Co., Ltd.	Subsidiary	\$ 243,334	5.63	\$ -	-	\$ 195,101	\$ -	Note 1
Ever Growing Agriculture Bio-tech Co., Ltd.	The Company	Parent company	158,808	2.43	-	-	81,904	-	Note 1
Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd.	Parent company	185,869	9.08	-	-	185,869	-	

Note 1: Receivables from related parties include accounts receivable and other receivable.

Note 2: In preparing the consolidated financial statements, the transaction has been eliminated.

TABLE 5**YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES****INFORMATION ON INVESTEES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars)**

Investor Company	Investee Company	Location	Main Businesses and Products	Investment Amount		As of September 30, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				September 30, 2025	December 31, 2024	Number of Shares	%	Carrying Amount			
The Company	Yuen Foong Yu Consumer Products Investment Limited	Samoa	Investment holding	\$ 3,845,458	\$ 3,845,458	150,013,000	100	\$ 3,232,952	\$ 32,241	\$ 32,241	a. and b.
	Ever Growing Agriculture Bio-tech Co., Ltd.	Taipei, Taiwan	Manufacturing and wholesale of agricultural services, fertilizers and cleaning products	180,795	107,595	21,455,719	100	302,936	29,613	28,904	a. and b.
	Yuen Foong Shop Co., Ltd.	Taipei, Taiwan	E-commerce of selling consumer products	55,041	55,041	5,000,000	100	114,269	45,970	43,600	a. and b.
Yuen Foong Shop Co., Ltd.	Yuen Foong Shop (HK) Limited	United States	Intellectual property management and e-commerce sales of consumer products	-	-	-	100	142	369	151	a. and b.
	Livebricks Inc.	Hong Kong	General trade	-	-	-	100	-	-	-	a. and b.
		Taipei, Taiwan	Information processing service	1,879	1,879	200,002	100	21,873	16,213	16,213	a. and b.

Note: a. Subsidiaries.
 b. In preparing the consolidated financial statements, the transaction has been eliminated.
 c. Refer to Table 6 for information on investments in mainland China.

TABLE 6**YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES**

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

Investee Company	Main Businesses and Products	Paid-in Capital (Note 1)	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025 (Note 1)	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025 (Note 1)	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of September 30, 2025	Accumulated Repatriation of Investment Income as of September 30, 2025
					Outward	Inward						
YFY Investment Co., Ltd.	Investment and holding and sale of paper	\$ 3,501,175 (US\$ 115,000 thousand)	Investment in mainland China through companies set up in another country.	\$ 2,879,336 (US\$ 94,575 thousand)	\$ -	\$ -	\$ 2,879,336 (US\$ 94,575 thousand)	\$ (12,309) (Note 2 b)	100.0	\$ (12,309) (Note 2 b)	\$ 2,016,927	\$ -
YFY Family Care (Kunshan) Co., Ltd.	Manufacture and sale of tissue paper and napkins	913,350 (US\$ 30,000 thousand)	Investment in mainland China through companies set up in another country.	-	-	-	-	2,163 (Note 2 c)	100.0	2,644 (Note 2 c)	310,955	-
Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Manufacture and sale of tissue paper and napkins	913,350 (US\$ 30,000 thousand)	Investment in mainland China through companies set up in another country.	-	-	-	-	47,972 (Note 2 c)	100.0	47,972 (Note 2 c)	1,393,834	-

Accumulated Investment in Mainland China as of September 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
\$3,183,778 (Notes 1 and 4)	\$3,183,778 (Notes 1 and 4)	(Note 3)

Note 1: The exchange rates were US\$1=\$30.445 and RMB1=\$4.284709 as of September 30, 2025.

Note 2: The recognition basis for investment gain (loss) is as follows:

- a. Financial statements reviewed by an international CPA firm with the cooperation of the ROC CPA firm.
- b. Financial statements reviewed by the ROC CPA firm.
- c. Others.

Note 3: According to Article 3 of the "Principles of Investing or Technical Cooperation in Mainland China" on August 29, 2008, companies approved by the Industrial Development Bureau, MOEA within the scope of operations of the operational headquarters are not subject to the upper limit. The Company is an eligible enterprise and is not subject to the aforementioned restrictions.

Note 4: The disposal of entire shares of YFY Family Paper (Beijing) Co., Ltd. was completed by the subsidiary YFY Investment Co., Ltd. in August 2020. The sale proceeds have not been remitted back to Taiwan; therefore, the Company has not yet processed the deduction of the accumulated investment amount to the Investment Commission, MOEA.

TABLE 7**YUEN FOONG YU CONSUMER PRODUCTS CO., LTD. AND SUBSIDIARIES****INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS****FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

(In Thousands of New Taiwan Dollars)

No.	Investee Company	Counterparty	Relationship	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Total Sales or Assets
1	The Company	Yuen Foong Shop Co., Ltd.	Subsidiary	Sales Accounts receivable	\$ 988,753 243,284	By market price By market price	12 2
2	Ever Growing Agriculture Bio-tech Co., Ltd.	The Company	Parent company	Sales Accounts receivable	281,516 158,769	By market price By market price	3 2
3	YFY Investment Co., Ltd.	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	Subsidiary	Sales	1,179,610	By market price	15
4	Yuen Foong Yu Consumer Products (Yangzhou) Co., Ltd.	YFY Investment Co., Ltd. YFY Family Care (Kunshan) Co., Ltd.	Parent company Fellow subsidiary	Sales Accounts receivable Sales	1,410,983 185,869 275,873	By market price By market price By market price	17 2 3
5	YFY Family Care (Kunshan) Co., Ltd.	YFY Investment Co., Ltd.	Parent company	Sales	461,957	By market price	6

Note: In preparing the consolidated financial statements, the transaction has been eliminated.