

USI CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements and Independent Auditors' Report

For the Years Ended December 31, 2024 and 2023

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Statement of Consolidated Financial Statements of Affiliated Companies

In 2024 (from January 1 to December 31 2024), the entities required to be included in the consolidated financial statements of affiliates under the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises", are all the same as the entities required to be included in the consolidated financial statements of parent and subsidiary companies as provided in the International Financial Reporting Standards No. 10 (IFRS 10), and relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the proceeding consolidated financial statements of parent and subsidiary companies, thus the Company is not required to prepare separate consolidated financial statements of affiliates.

Very truly yours,

USI Corporation

By

Quintin Wu

Chairman

March 10, 2025

Independent Auditors' Report

To USI Corporation:

Audit Opinion

We have audited the Consolidated Balance Sheets of USI Corporation and its subsidiaries (the Group) as of December 31, 2024 and 2023, and the Consolidated Comprehensive Income Statements, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows for the years ended December 31, 2024 and 2023, and Notes to the Consolidated Financial Statements (including the Summary of Significant Accounting Policies) for the period from January 1 to December 31, 2024 and 2023.

The accountant opinions are that the accompanying consolidated financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission, making it impossible to properly express the consolidated financial position of the Group as of December 31, 2024 and 2023, and the consolidated financial performance and consolidated cash flow for the period from January 1 to December 31, 2024 and 2023.

Basis for Audit Opinion

The audit was conducted in accordance with the Rules Governing Auditing and Attestation of Financial Statements by Entrusted Certified Public Accountants and Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance for the Group in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in the audit of the Group's consolidated financial statements for the year ended December 31, 2024 is as follows:

The Authenticity of Specific Sales Revenue

In 2024, the Group's sales revenue to specific customers and to specific regions increased year-on-year. Whether the sales revenue is properly recognized at the time of meeting performance obligations will have a material impact on the consolidated financial statements and is therefore considered a key audit matter for the current year.

For accounting policies relating to sales revenue and relevant disclosure information, please refer to Notes 4(q) and 26 of the consolidated financial statements.

We have carried out the main audit procedures for the above-mentioned authenticity of the sales revenue from specific customers as follows:

1. Understand and test the effectiveness of the design and implementation of key internal control systems for the authenticity of sales revenue from specific customers.
2. Check the transaction documents of sales revenue of specific customers, including sales orders, shipping documents and collection documents, to confirm the authenticity of the recognition of sales revenue.

Other Matters

We have also audited the parent company only financial statements of USI Corporation as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those in charge of governance (including the Audit Committee) are responsible for overseeing its financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. Auditors also performed the following tasks:

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the Group for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report are Chun-Hung Chen and Pi-Yu Chuang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 10, 2025

Notice to Readers

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

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Balance Sheets
December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

Assets	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 7,604,583	11	\$ 11,059,546	15
Financial assets at fair value through profit or loss (FVTPL) - current (Notes 4, 7, 34 and 35)	2,095,680	3	3,120,700	4
Financial assets at fair value through other comprehensive income (FVTOCI) - current (Notes 4 and 8)	28,892	-	40,841	-
Financial assets at amortized cost - current (Notes 4, 9 and 34)	5,029,139	7	1,699,176	2
Notes receivable, net (Notes 4, 10 and 26)	528,934	1	479,270	1
Accounts receivable, net (Notes 4, 5, 10, 26 and 33)	5,334,780	7	5,031,335	7
Other receivables (Notes 4, 10 and 33)	328,499	-	323,794	1
Current tax assets (Notes 4 and 28)	49,809	-	13,111	-
Inventories (Notes 4, 5 and 11)	6,937,922	10	6,922,989	9
Prepayments	866,660	1	817,337	1
Other current assets (Notes 4 and 14)	54,225	-	49,401	-
Total current assets	28,859,123	40	29,557,500	40
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (FVTOCI) - non-current (Notes 4 and 8)	1,995,079	3	2,127,088	3
Financial assets at amortized cost - non-current (Notes 4, 9, 34 and 35)	483,182	1	353,024	-
Investments accounted for using the equity method (Notes 4 and 13)	5,873,274	8	9,357,571	13
Property, plant and equipment (Notes 4, 14 and 34)	27,476,881	38	26,380,393	36
Right-of-use assets (Notes 4, 15 and 34)	2,696,133	4	2,571,037	3
Investment properties, net (Notes 4 and 16)	773,653	1	587,321	1
Goodwill (Notes 4 and 17)	270,211	-	270,211	-
Other intangible assets, net (Notes 4 and 17)	46,264	-	50,403	-
Deferred tax assets (Notes 4 and 28)	2,537,204	4	1,985,468	3
Other non-current assets (Notes 12, 23 and 34)	819,377	1	832,789	1
Total current assets	42,971,258	60	44,515,305	60
Total Assets	\$ 71,830,381	100	\$ 74,072,805	100
Liabilities and Equity				
CURRENT LIABILITIES				
Short-term borrowings (Notes 18 and 34)	\$ 4,837,886	7	\$ 3,256,357	5
Short-term notes payable (Note 18)	419,841	1	-	-
Financial liabilities at fair value through profit or loss (FVTPL) - current (Notes 4 and 7)	1,970	-	2,804	-
Account payables (Note 20)	3,224,586	4	3,017,667	4
Other payables (Note 21)	2,295,905	3	2,229,339	3
Current tax liabilities (Notes 4 and 28)	64,750	-	645,044	1
Lease liabilities - current (Notes 4 and 15)	146,388	-	143,820	-
Current portion of long-term borrowings (Notes 18, 19 and 34)	3,252,100	4	2,283,668	3
Refund liabilities - current (Note 21)	41,931	-	30,704	-
Other current liabilities (Note 26)	410,678	1	239,932	-
Total current liabilities	14,696,035	20	11,849,335	16
NON-CURRENT LIABILITIES				
Bonds payable (Note 19)	3,146,843	4	3,994,990	5
Long-term borrowings (Notes 18 and 34)	6,753,809	10	6,441,427	9
Provision for liabilities - non-current (Notes 4, 5, 22 and 35)	136,375	-	136,375	-
Deferred tax liabilities (Notes 4 and 28)	1,417,060	2	1,298,084	2
Lease liabilities - non-current (Notes 4 and 15)	2,324,578	3	1,992,525	3
Net defined benefit liabilities - non-current (Notes 4 and 23)	419,112	1	663,943	1
Other non-current liabilities (Note 24)	166,253	-	152,226	-
Total non-current liabilities	14,364,030	20	14,679,570	20
Total Liabilities	29,060,065	40	26,528,905	36
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4, 8, 12, 23, 25 and 28)				
Share capital	11,887,635	16	11,887,635	16
Capital surplus	491,652	1	476,799	1
Retained Earnings				
Legal reserve	4,036,296	6	4,036,296	5
Special reserve	375,127	1	375,127	-
Unappropriated earnings	4,623,160	6	7,115,479	10
Total retained earnings	9,034,583	13	11,526,902	15
Other equity	(138,216)	-	(161,445)	-
Treasury shares	(475,606)	(1)	(475,606)	(1)
Total equity attributable to owners of the Company	20,800,048	29	23,254,285	31
NON-CONTROLLING INTERESTS	21,970,268	31	24,289,615	33
Total equity	42,770,316	60	47,543,900	64
Total Liabilities and Equity	\$ 71,830,381	100	\$ 74,072,805	100

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars, except for Loss Per Share)

	<u>For the Year Ended December 31, 2024</u>		<u>For the Year Ended December 31, 2023</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
OPERATING REVENUE (Notes 4, 26 and 33)	\$51,008,156	100	\$52,264,762	100
COST OF GOODS SOLD				
(Notes 4, 11, 14, 15, 17, 23, 27 and 33)	48,710,747	96	46,658,491	89
GROSS PROFIT	2,297,409	4	5,606,271	11
OPERATING EXPENSES				
(Notes 4, 10, 14, 15, 17, 23, 27 and 33)				
Selling and marketing expenses	2,502,260	5	2,196,355	4
Administrative expenses	1,278,174	2	1,323,095	3
Research and development expenses	517,983	1	468,416	1
Expected credit impairment loss (reversal gain)	7,706	-	(930)	-
Total operating expenses	<u>4,306,123</u>	<u>8</u>	<u>3,986,936</u>	<u>8</u>
NET (LOSS) PROFIT FROM OPERATIONS	(2,008,714)	(4)	1,619,335	3
NON-OPERATING INCOME AND EXPENSES				
Interest income (Notes 4 and 27)	330,756	1	293,395	1
Other income (Notes 4, 18, 24, 27 and 33)	401,229	1	552,715	1
Other gains and losses (Notes 4, 16, 17, 27, 36 and 37)	(10,322)	-	(10,196)	-
Finance costs (Notes 4, 18, 19 and 27)	(307,688)	(1)	(269,302)	(1)
Share of loss of associates and joint ventures accounted for using the equity method (Notes 4 and 13)	(3,923,315)	(8)	(4,122,764)	(8)
Total non-operating income and expenses	<u>(3,509,340)</u>	<u>(7)</u>	<u>(3,556,152)</u>	<u>(7)</u>
NET LOSS BEFORE INCOME TAX	(5,518,054)	(11)	(1,936,817)	(4)
INCOME TAX GAIN (Notes 4 and 28)	608,175	1	30,175	-
NET LOSS FOR THE YEAR	<u>(4,909,879)</u>	<u>(10)</u>	<u>(1,906,642)</u>	<u>(4)</u>

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(Continued)

	For the Year Ended December 31, 2024		For the Year Ended December 31, 2023	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurements of the defined benefit plan (Notes 4, 23 and 25)	\$ 196,760	-	(\$ 1,479)	-
Unrealized gain (loss) on equity instruments at FVTOCI (Notes 4 and 25)	(148,672)	-	65,609	-
Income tax relating to items that will not be reclassified (Notes 4, 25 and 28)	(45,313)	-	523	-
	<u>2,775</u>	<u>-</u>	<u>64,653</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations (Notes 4 and 25)	1,139,542	2	(258,447)	-
Income tax relating to items that may be reclassified subsequently to profit or loss (Notes 4, 25 and 28)	(182,987)	-	39,553	-
	<u>956,555</u>	<u>2</u>	<u>(218,894)</u>	<u>-</u>
Other comprehensive income (loss) for the year, net of income tax	<u>959,330</u>	<u>2</u>	<u>(154,241)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(\$ 3,950,549)</u>	<u>(8)</u>	<u>(\$ 2,060,883)</u>	<u>(4)</u>
Net loss attributable to:				
Owners of the Company	(\$ 2,147,470)	(4)	(\$ 207,006)	(1)
Non-controlling interests	(2,762,409)	(6)	(1,699,636)	(3)
	<u>(\$ 4,909,879)</u>	<u>(10)</u>	<u>(\$ 1,906,642)</u>	<u>(4)</u>
Total comprehensive income attributable to:				
Owners of the Company	(\$ 2,053,023)	(4)	(\$ 381,717)	(1)
Non-controlling interests	(1,897,526)	(4)	(1,679,166)	(3)
	<u>(\$ 3,950,549)</u>	<u>(8)</u>	<u>(\$ 2,060,883)</u>	<u>(4)</u>
Loss per share (Note 29)				
From continuing operations				
Basic loss per share	<u>(\$ 2.00)</u>		<u>(\$ 0.19)</u>	
Diluted loss per share	<u>(\$ 2.00)</u>		<u>(\$ 0.19)</u>	

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of the Company												Non-controlling interests (Notes 8, 12 and 25)	Total equity
	Capital surplus				Retained Earnings			Other equity						
	Share capital (Notes 4 and 25)	Treasury share transaction (Note 25)	Changes in capital surplus of associates recognized by equity method (Notes 4, 12 and 25)	Others (Note 25)	Legal reserve (Note 25)	Special reserve (Note 25)	Unappropriat ed earnings (Notes 4, 8, 12, 23 and 25)	Exchange differences on translating the financial statements of foreign operations (Notes 4, 25 and 28)	Unrealized gain (loss) on financial assets at FVTOCI (Notes 4, 25 and 28)	Treasury shares (Note 25)	Total			
Balance as of January 1, 2023	\$ 11,887,635	\$ 387,301	\$ 39,947	\$ 22,712	\$ 3,872,190	\$ 375,127	\$ 8,377,890	(\$ 371,193)	\$ 380,089	(\$ 475,606)	\$ 24,496,092	\$ 26,428,793	\$ 50,924,885	
Distribution of earing in 2022														
Provision for legal reserve	-	-	-	-	164,106	-	(164,106)	-	-	-	-	-	-	
Cash dividends to shareholders of the Company	-	-	-	-	-	-	(832,134)	-	-	-	(832,134)	-	(832,134)	
Cash dividends to shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(722,518)	(722,518)	
Net loss for the year ended December 31, 2023	-	-	-	-	-	-	(207,006)	-	-	-	(207,006)	(1,699,636)	(1,906,642)	
Other comprehensive income for the year ended December 31, 2023, net of income tax	-	-	-	-	-	-	725	(81,193)	(94,243)	-	(174,711)	20,470	(154,241)	
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	(206,281)	(81,193)	(94,243)	-	(381,717)	(1,679,166)	(2,060,883)	
Changes in equity of subsidiaries recognized by equity method	-	-	(199)	-	-	-	(54,795)	-	-	-	(54,994)	61,922	6,928	
Changes in other capital surplus	-	-	-	208	-	-	-	-	-	-	208	-	208	
Dividends distributed to subsidiaries to adjust capital reserve	-	26,830	-	-	-	-	-	-	-	-	26,830	-	26,830	
Disposal of equity instruments measured at FVTOCI	-	-	-	-	-	-	(5,095)	-	5,095	-	-	-	-	
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	200,584	200,584	
Balance as of December 31, 2023	11,887,635	414,131	39,748	22,920	4,036,296	375,127	7,115,479	(452,386)	290,941	(475,606)	23,254,285	24,289,615	47,543,900	
Distribution of earning in 2023														
Cash dividends to shareholders of the Company	-	-	-	-	-	-	(416,067)	-	-	-	(416,067)	-	(416,067)	
Cash dividends to shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(420,285)	(420,285)	
Net loss for the year ended December 31, 2024	-	-	-	-	-	-	(2,147,470)	-	-	-	(2,147,470)	(2,762,409)	(4,909,879)	
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	70,742	418,120	(394,415)	-	94,447	864,884	959,331	
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-	(2,076,728)	418,120	(394,415)	-	(2,053,023)	(1,897,525)	(3,950,548)	
Changes in equity of subsidiaries recognized by equity method	-	-	759	-	-	-	-	-	-	-	759	1,841	2,600	
Changes in other capital surplus	-	-	-	679	-	-	-	-	-	-	679	-	679	
Dividends distributed to subsidiaries to adjust capital reserve	-	13,415	-	-	-	-	-	-	-	-	13,415	-	13,415	
Disposal of equity instruments measured at FVTOCI	-	-	-	-	-	-	476	-	(476)	-	-	-	-	
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(3,378)	(3,378)	
Balance as of December 31, 2024	\$ 11,887,635	\$ 427,546	\$ 40,507	\$ 23,599	\$ 4,036,296	\$ 375,127	\$ 4,623,160	(\$ 34,266)	(\$ 103,950)	(\$ 475,606)	\$ 20,800,048	\$ 21,970,268	\$ 42,770,316	

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss before income tax for the year	(\$ 5,518,054)	(\$ 1,936,817)
Income (expenses) items		
Depreciation expense	2,682,930	2,547,837
Amortization expense	56,340	61,226
Expected credit impairment loss (reversal gain)	7,706	(930)
Net gain on financial assets and liabilities at FVTPL	(25,791)	(41,445)
Finance costs	307,688	269,302
Interest income	(330,756)	(293,395)
Dividend income	(153,255)	(180,814)
Share of loss of associates and joint ventures accounted for using the equity method	3,923,315	4,122,764
Net loss (gain) on disposal and scrapping of property, plant and equipment	113,263	(17,378)
Loss on disposal of intangible assets	-	26
Gain on disposal of right-of-use assets	-	(70,128)
Impairment loss on non-financial assets	4,343	133
Provision (reversal) of write-downs of inventories and obsolescence losses	157,272	(20,918)
Loss (gain) on lease modification	162	(61)
Changes in operating assets and liabilities		
Decrease (increase) in financial instruments mandatorily classified at FVTPL	1,049,977	(379,793)
(Increase) decrease in notes receivables	(49,664)	65,276
(Increase) decrease in accounts receivable	(312,797)	2,364,848
Increase in other receivables	(1,599)	(46,057)
(Increase) decrease in inventories	(180,488)	298,620
(Increase) decrease in prepayments	(49,323)	403,444
(Increase) decrease in other current assets	(4,824)	168,082
Increase (decrease) in accounts payable	206,919	(331,373)
Increase (decrease) in other payables	100,625	(68,400)
Increase in refund liabilities	11,227	2,457
Decrease in net defined benefit liabilities	(58,897)	(89,819)
Increase (decrease) in other current liabilities	170,746	(428,006)
Cash from operating activities	2,107,065	6,398,681
Interest received	327,727	274,859
Interest paid	(290,213)	(247,973)
Income tax paid	(659,051)	(1,669,100)
Net cash generated from operating activities	1,485,528	4,756,467

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	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at FVTOCI	(\$ 2,369)	(\$ 39,950)
Disposal of financial assets at FVTOCI	4,046	100,121
Acquisition of financial assets at amortized cost	(3,460,121)	(1,277,186)
Proceeds from disposal of right-of-use assets	-	77,540
Acquisition of property, plant and equipment	(3,712,588)	(3,293,337)
Proceeds from disposal of property, plant and equipment	82,336	74,982
Decrease in refundable deposits	11,378	17,642
Acquisitions of other intangible assets	(4,368)	(11,425)
Acquisition of right-of-use of land	-	200,271)
Acquisition of investment properties	(665)	(848)
Decrease (increase) in other non-current assets	36,144	(220,651)
Dividends received	153,255	180,814
Increase in long-term deferred revenues	7,300	6,090
Net cash used in investing activities	<u>(6,885,652)</u>	<u>(4,586,479)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	1,581,529	586,031
Increase (decrease) in short-term notes payable	420,000	(291,000)
Repayment of Bonds payable	(2,000,000)	-
Proceeds from mid- to long-term borrowings	15,045,118	13,002,537
Repayment of mid- to long-term borrowings	(12,641,949)	(12,392,454)
(Decrease) increase in guarantee deposits received	(4,016)	1,111
Repayment of the principal portion of lease liabilities	(148,910)	(151,048)
Increase in other non-current liabilities	10,743	11,512
Cash dividends paid	(416,067)	(832,134)
Payment of cash dividends to non-controlling shareholders	(420,285)	(722,518)
Change in non-controlling interests	(3,378)	200,584
Net cash generated from (used in) financing activities	<u>1,422,785</u>	<u>(587,379)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>\$ 522,376</u>	<u>(\$ 45,072)</u>
Decrease in cash and cash equivalents for the year	(3,454,963)	(462,463)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>11,059,546</u>	<u>11,522,009</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u><u>\$ 7,604,583</u></u>	<u><u>\$ 11,059,546</u></u>

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

USI CORPORATION AND SUBSIDIARIES
Notes to the Consolidated Financial Statements
For the Years Ended December 31, 2024 and 2023
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

USI Corporation ("USI", the "Company" or the "parent company") was incorporated in May 1965. The Company mainly produces and sells polyethylene. In May 1972, the Company's shares have been listed on the Taiwan Stock Exchange ("TWSE").

The consolidated financial statements of the Company and its subsidiaries (collectively referred to as "the Group") are presented in the Company's functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were reported to and issued by the Company's board of directors on March 10, 2025.

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

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

The initial application of IFRS Accounting Standards endorsed and issued into effect by the FSC would not have any material impact on the consolidated company's accounting policies.

- b. FSC-approved IFRSs applicable in 2025

New/Amended/Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025 (Note 1)
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" Regarding the Contents of Amendments to the Application Guidance on the Classification of Financial Assets	January 1, 2026 (Note 2)

Note 1: Applicable for the annual reporting periods beginning on or after January 1, 2025. When adopting the amended standards for the first time, the Group shall not restate information for the comparative periods but shall instead recognize the impact in retained earnings or exchange differences of foreign operations under equity (whichever is appropriate) as well as the affected assets and liabilities on the day of first adoption.

Note 2: Applicable for the annual reporting periods beginning on or after January 1, 2026, but an entity may choose to apply it earlier starting from January 1, 2025. When adopting the amended standards for the first time, it should be applied retrospectively, but there is no need to restate information for the comparative periods, and the impact of first adoption

should be recognized on the day of first adoption. However, if an entity can restate without using hindsight, it may choose to restate information for the comparative periods.

Amendments to IAS 21 "Lack of Exchangeability"

Under the amendments, a currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations. If a currency is not exchangeable into another currency on the measurement date, the Group is required to estimate the spot exchange rate in such a manner that reflects the rate at which an orderly exchange transaction would take place on the measurement date between market participants under prevailing economic conditions. In this case, the Group shall disclose information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the Group's financial performance, financial position and cash flows.

As of the date the consolidated financial statements were authorized for issue, the Group assesses that the amendments to the aforementioned standards and interpretations would not have any material impact on the consolidated financial position and financial performance aside from those explained above.

c. IFRS Accounting Standard that has been issued by IASB but not yet endorsed by the FSC

New/Amended/Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
"Annual Improvements to IFRS Accounting Standards - Volume 11"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" Regarding the Contents of Amendments to the Application Guidance on the Classification of Financial Liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture"	Undetermined
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendment to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 - Comparative Information"	January 1, 2023
IFRS 18 - "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 - "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note 1: Unless stated otherwise, the above New/Revised/Amended Standards and Interpretations are effective for annual periods beginning on or after their respective effective dates.

1) IFRS 18 - "Presentation and Disclosure in Financial Statements"

IFRS 18 will replace IAS 1 - "Presentation of Financial Statements"; key changes of the standard include:

- The statement of profit or loss shall classify income and expense into the following categories: operating, investing, financing, income taxes, and discontinued operations.
- The statement of profit or loss shall present subtotals and totals for: operating profit or loss, pre-tax profit or loss before financing and profit or loss.
- Provides guidelines for enhanced aggregation and disaggregation: The Group shall identify assets, liabilities, equity, income, expenses, and cash flows given rise by individual transactions or events, and classify and aggregate them based on shared characteristics, so that single-line items presented on the main financial statements have at least one shared characteristic. Items of dissimilar characteristics shall be disaggregated in main financial statements and notes. The Group will label an item as "Other" only if it is unable to find a more informative label.
- Introduction of disclosure for management-defined performance measure: When publishing financial statements or communicating with financial statement users about the management's perspective on a certain aspect of the Group's overall financial performance, the Group shall disclose, in a single note, information relating to management-defined performance measures (MPMs), including a description of MPM, the method of calculation, and a reconciliation with the subtotal or total required by IFRS Accounting Standards, including the income tax effect and the effect on non-controlling interests for each item disclosed in the reconciliation.

2) Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"

Contracts referencing nature-dependent electricity are those where the electricity generation source depends on uncontrollable natural factors, which results in one party of the contract assuming the risk of uncertain actual generation levels, including contracts for the purchase or sale of nature-dependent electricity or financial instruments related to such electricity. The amendments stipulate that if the Group enters into a contract for the purchase of nature-dependent electricity and is exposed to the risk of purchasing more electricity than its demand within a specific period, and the design and operation of the electricity market require the Group to sell any unused electricity within the prescribed period, such a sale may not necessarily result in the Group failing to meet the conditions of holding the contract for the purchase of electricity due to the demand of expected use of the electricity, and thus the contract should be treated as a financial instrument. If the Group will purchase an equivalent quantity of electricity in the same market within a

reasonable period after selling the electricity, it still meets the conditions of holding the contract based on the demand of expected use of the electricity.

The amendments also stipulate that if the Group enters into a contract referencing nature-dependent electricity and designates it as a hedging instrument for an expected transaction, it may designate the expected electricity transactions with variable quantities that align with the aforementioned contract as the hedged item.

The Group should retrospectively apply the contents of amendments related to judging whether contracts referencing nature-dependent electricity meet the conditions of holding the contract based on the demand of expected use of electricity, but there is no need to restate information for the comparative periods, and the impact of first adoption should be recognized on the day of first adoption. The regulations related to hedge accounting should be postponed for application.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact that the application of other standards and interpretations will have on the Group's consolidated financial position and financial performance aside from those explained above, and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS Accounting Standard as endorsed and issued into effect by the FSC.

b. Basis of preparation

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

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities on measurement day.
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., prices) or indirectly

(i.e., derived from prices).

3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Classification standard of current and non-current assets and liabilities

Current assets include:

- 1) Assets held primarily for the purpose of trading;
- 2) Assets expected to be realized within 12 months after the reporting period; and
- 3) Cash and cash equivalents (not including the asset restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period).

Current liabilities include:

- 1) Liabilities held primarily for the purpose of trading;
- 2) Liabilities that are due to be settled within 12 months after the balance sheet date; and
- 3) Liabilities for which the Company does not have a substantive right to defer settlement for at least 12 months after the balance sheet date.

Assets and liabilities that are not classified as current are classified as non-current.

d. 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 statement of comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate. Adjustments have been made to the financial statements of subsidiaries to bring their accounting policies in line with those of the Group. All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. The total comprehensive income of subsidiaries is attributed to the owners of the Company and the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

When the Group loses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and any investment retained in the former subsidiary at its fair value at the date when control is lost and (ii) the assets (including any goodwill)

and liabilities and any non-controlling interests of the former subsidiary at their carrying amounts at the date when control is lost. The Group accounts for all amounts recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

Please refer to Note 12, Tables 7 and 8 for detailed information on subsidiaries, percentages of ownership and main businesses.

e. Business combination

Business combinations are accounted for using the acquisition method. Related acquisition costs are expensed as incurred and included in expenses for the period of cost incurrence and service acquisition.

Goodwill is measured as the excess of the fair value of the consideration transferred, and the fair value of any previously held equity interests in the acquiree at the acquisition date, over the net identifiable assets acquired and liabilities assumed at the acquisition date.

f. Foreign currency

In preparing the financial statements of each individual entity, transactions in currencies other than the entity's functional currency (i.e., foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

Monetary items denominated in foreign currencies are retranslated at the rates prevailing on each balance sheet date. Exchange differences on monetary items arising from settlement or translation are recognized in profit or loss in the period in which they arise.

Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date of determination of fair value. Any resulting exchange differences are recognized in profit or loss for the period. However, changes in fair value are recognized in other comprehensive income, and any resulting exchange differences are recognized in other comprehensive income (loss).

Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rate on the date of the transaction and will not be translated again.

In presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations (including subsidiaries in other countries that use currencies different from the functional currency of the Company, related business and joint ventures) are translated into the presentation currency, the New Taiwan dollar. Income and expense items are translated at the average exchange rates on the

balance sheet date. The resulting currency translation differences are recognized in other comprehensive income (and attributable to the owners and non-controlling interests of the Company respectively).

When disposing of all or part of the subsidiaries of foreign operations which resulted in losing control of the foreign operations, all cumulative exchange differences attributable to the owners of the company and related to the foreign operating institution will be reclassified to profit or loss.

But when disposing part of the subsidiaries and associates which did not result in losing control of the foreign operations, the accumulative exchange difference is reclassified proportionally to the non-controlling equity of the subsidiary, rather than recognized as profit or loss. In other disposal of foreign operations, the accumulated exchange differences will be classified as profit and loss based on its proportion.

g. Inventories

Inventories consist of raw materials, supplies, finished goods and work-in-process and are stated at the lower of cost or net realizable value. Inventory write-downs are made by item, except where it may be appropriate to Company similar or related items. Net realizable value is the balance that the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale. Inventory costs are calculated by moving average method.

h. Investments in associates and joint ventures

Associates refer to entities in which the Group has significant influence but are not subsidiaries or joint ventures. Joint ventures refer to the agreements in which the Group and another entity jointly control the joint ventures and have rights to its net assets.

The Group investments in associates and joint ventures are accounted for using the equity method. Under the equity method, an investment in associates and joint ventures is initially recognized at cost and the carrying amount after acquisition is adjusted based on the Group's share of the profit or loss and other comprehensive income and profit distribution of associates and joint ventures. In addition, changes in the Group's interests of associates and joint ventures are recognized according to the ownership proportion.

When associates and joint ventures issue new shares, if the Group fails to subscribe according to its ownership proportion, resulting in a change in the ownership percentage and consequently causing a change in the net equity of the investment, the adjustment amount is recorded by adjusting the capital surplus. This adjustment reflects changes in the net equity of associates and joint ventures accounted for using the equity method. However, if the failure to subscribe according to the ownership proportion or acquire shares results in a decrease in the ownership interest in

associates and joint ventures, the amount previously recognized in other comprehensive income related to the associates and joint ventures is reclassified based on the decreased proportion. This accounting treatment is based on the same principles as those followed when associates and joint ventures directly dispose of relevant assets or liabilities. If such adjustments should be debited to the capital surplus, and the balance of the capital surplus generated by investments accounted for using the equity method is insufficient, the difference is debited to retained earnings.

When the share of losses incurred by the Group in related associates and joint ventures equals or exceeds its equity in such related associates and joint ventures (including the book amount of investments in related associates and joint ventures under the equity method and other long-term equity that is essentially a component of the Group's net investment in such related associates and joint ventures), further losses shall be stopped from being recognized. The Group only recognizes additional losses and liabilities within the scope of legal obligations, constructive obligations, or payments made on behalf of associates and joint ventures.

When conducting impairment assessments, the Group considers the entire carrying amount of the investment (including goodwill) as a single asset and compares it with the recoverable amount. Any impairment loss recognized is not allocated to any specific assets that make up the carrying amount of the investment, including goodwill. Any reversal of impairment losses is recognized to the extent that the recoverable amount of the investment subsequently increases.

When the Group ceases to apply the equity method to its investment in associates and joint ventures, it measures its retained interest in the former associates and joint ventures at fair value. The difference between the fair value and the disposal proceeds, if any, of the investment on the date the equity method is ceased and the carrying amount of the investment on that date is recognized in profit or loss for the period. Besides, the basis for the accounting treatment of all amounts recognized in other comprehensive income and loss related to associates and joint ventures is the same as the basis that must be followed if related assets or liabilities are directly disposed of by associates and joint ventures.

Profits and losses resulting from upstream transactions and transactions between associates and joint ventures are recognized in the accompanying financial statements only to the extent of interests in the associates and joint ventures that are not related to the Company.

i. Property, plant and equipment

Property, plant and equipment are stated at cost and, subsequently are measured at the amount of cost less accumulated depreciation and accumulated impairment losses.

Property, plant and equipment in the course of construction are carried at cost less any recognized impairment loss. Cost includes professional fees and borrowing costs

eligible for capitalization. Such assets are depreciated and classified to the appropriate categories of property, plant and equipment when completed and ready for their intended use.

Except for self-owned land that is not depreciated, other property, plant and equipment are depreciated separately for each significant portion on a straight-line basis over their useful life. The estimated useful life, residual value and depreciation methods are reviewed by the Group at least at the end of each reporting period, and the Group postpones the effect of changes in accounting estimates.

On derecognition of property, plant and equipment, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss.

j. Investment properties

Investment property refers to property held for the purpose of earning rent or capital appreciation or both (including right-of-use assets that meet the definition of investment property).

Self-owned investment property is initially measured at cost (including transaction costs), and subsequently measured at the amount of cost less accumulated depreciation and accumulated impairment loss.

The investment property acquired by lease is initially measured at cost (including the original measurement amount of the lease liability and the lease payment paid before the lease start date), and subsequently measured at cost less the accumulated amount of depreciation and accumulated impairment loss, also adjusted the re-measurement amount of the lease liability.

All investment property is depreciated on a straight-line basis.

Investment properties are reclassified to property, plant, and equipment and right-of-use assets at their carrying amount on the date they are transferred from investment properties to self-use.

Property, plant, and equipment are reclassified to investment properties at their carrying amount on the date they are transferred from self-use.

When investment property is de-recognized, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit and loss.

k. Goodwill

Goodwill acquired through business combinations is initially recognized at the amount of goodwill on the acquisition date as the cost. Subsequently, it is measured at cost less accumulated impairment losses.

For impairment testing purposes, goodwill is allocated to cash-generating units or groups of cash-generating units (referred to as "cash-generating units") of the Group that are expected to benefit from the synergies of the combination.

The cash-generating unit with goodwill undergoes impairment testing annually (and when there are indications that the unit may have been impaired) by comparing the carrying amount of the unit, including goodwill, with its recoverable amount. If the goodwill allocated to the cash-generating unit arises from a business combination in the current year, the unit should conduct impairment testing before the end of the current year. If the recoverable amount of the cash-generating unit with goodwill is less than its carrying amount, the impairment loss is firstly allocated to reduce the carrying amount of the goodwill allocated to the cash-generating unit, and then proportionally reduce the carrying amounts of other assets within that unit. Any impairment loss is recognized as an expense in the current period. Impairment loss to goodwill shall not be reversed in subsequent periods.

When disposing of a cash-generating unit with goodwill, the amount of goodwill related to the disposed operation is included in the carrying amount of the operation to determine the gain or loss on disposal.

1. Intangible assets

1) Separate acquisition

Intangible assets with finite useful lives that are acquired separately are initially measured at cost and subsequently measured at the amount of cost less accumulated amortization and accumulated impairment loss. Intangible assets are amortized on a straight-line basis over their useful life. The estimated useful life, residual value, and amortization method are reviewed by the Group at least at the end of each reporting period, and the Group postpones the effect of changes in accounting estimates. Intangible assets with indefinite useful lives are reported at cost less accumulated impairment losses.

2) Acquisition through business combination

Intangible assets acquired through business combinations are recognized at fair value as of the acquisition date and are separately recognized from goodwill. Subsequent measurement is consistent with intangible assets acquired separately.

3) Derecognition

On derecognition of an intangible asset, the difference between the net disposal proceeds and the carrying amount of the asset is recognized in the current profit or loss.

m. Impairment of property, plant and equipment, right-of-use asset, investment property and intangible assets (except goodwill)

On each balance sheet date, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use asset, investment property and intangible assets (except goodwill) to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it

is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Shared assets are allocated to the smallest group of cash-generating units on a reasonable and consistent basis of allocation.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually.

The recoverable amount is the higher of fair value less costs of sale and value in use. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount, with the resulting impairment loss recognized in profit or loss.

When an impairment loss is subsequently reversed, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but only to the extent of the carrying amount (less amortization or depreciation) that would have been determined to have no impairment loss recognized on the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognized in profit or loss.

n. Non-current assets available for sale

Non-current assets are classified as available for sale when their carrying amounts are expected to be recovered primarily through a sale transaction rather than continued use. Non-current assets that qualify for this classification must be available for immediate sale in their current state and must be highly likely available for sale. A non-current asset is highly likely available for sale when an appropriate management level commits to a plan to sell the asset and the sale is expected to be completed within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell, and depreciation is ceased for such assets.

o. Financial instruments

Financial assets and financial liabilities are recognized in the consolidated balance sheet when the Group becomes a party to the contractual provisions of the instruments.

When financial assets and financial liabilities are initially measured, in case financial assets and financial liabilities are not measured at FVTPL, they are measured with the fair value added to transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in profit or loss.

1) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

(1) Measurement categories

Financial assets held by the Group are classified into the following categories: financial assets at FVTPL, financial assets at amortized cost, and investments in equity instruments at FVTOCI.

A. Financial assets at FVTPL

Financial assets at FVTPL are financial assets mandatorily classified at FVTPL. Financial assets mandatorily classified at FVTPL include investments in equity instruments which are not designated as at FVTOCI and derivative instruments and fund beneficiary certificates that do not meet the criteria to classify as at amortized cost or at FVTOCI.

Financial assets at FVTPL are measured at fair value, with the generated dividends and interest recognized in other income and interest income respectively, and with the profits or losses arising from remeasurement are recognized in other profits and losses. Please refer to Note 32 for the method of determining the fair value.

B. Financial assets at amortized cost

The Group's financial assets that meet the following conditions are subsequently measured at amortized cost:

- a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) The contractual terms of the financial asset give rise on cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets at amortized cost, (including cash and cash equivalents, notes receivable at amortized cost, accounts receivable, other receivables, pledged time deposit and refundable deposits) are measured at amortized cost, which equals to gross carrying amount determined by the effective interest method less any impairment loss. Exchange differences are recognized in profit or loss.

Except for the following cases, the interest income is calculated by applying the effective interest rate to multiply the gross carrying amount of a financial asset:

- a) For credit-impaired financial assets purchased or initiated, the interest income is calculated based on the adjusted effective interest rate multiplying the amortized cost of the financial asset.

- b) For the financial assets that are not purchased or initiated, but subsequently become credit-impaired, the interest income shall be calculated based on the effective interest rate multiplying the amortized cost of the financial asset from the next reporting period after the credit impairment.

Credit-impaired financial assets refer to the issuer or debtor who has major financial difficulties, defaults, and the debtor is likely to apply for bankruptcy or other financial restructuring, or the active market for financial assets disappear due to financial difficulties.

Equivalent cash includes time deposits and reserve repurchase agreements collateralized by bonds which are highly liquid, readily convertible to a known amount of cash, and are subject to an insignificant risk of changes in value. These cash equivalents are held for the purpose of meeting short-term cash commitments.

C. Investments in equity instruments at FVTOCI

On initial recognition, the Group may make an irrevocable election to designate investments in equity instruments as at FVTOCI, if the equity investment is not held for trading or if it is not contingent consideration recognized by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are measured at fair value, and subsequently gains and losses arising from changes in fair value are recognized in other comprehensive income and accumulated in other equity. The cumulative gains or loss will not be reclassified to profit or loss on disposal of the equity investments; instead, they will be transferred to retained earnings.

Dividends on these investments in equity instruments at FVTOCI are recognized in profit or loss when the Group's right to receive the dividends is established unless the dividends represent a recovery of part of the cost of the investment.

(2) Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on financial assets at amortized cost (including account receivables) on each balance sheet date.

The Group always recognizes lifetime expected credit losses for the amount receivables as losses allowance. For other financial assets, the Group evaluates if there has been a significant increase in credit risk since initial recognition. If the credit risk on the financial asset has not increased significantly, the Group recognizes the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. If

there is a significant increase, the Group recognizes the lifetime expected credit losses accordingly.

Expected credit losses reflect the weighted average of credit losses with the respective risks of default occurring as the weights. Lifetime ECLs represent the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECLs represent the portion of lifetime ECLs that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

For the purpose of internal credit risk management, the Group determines, in the following situations, that the default of financial assets has occurred without considering the collateral held by it:

- A. Internal or external information show that the debtor is unlikely to pay its creditors.
- B. After overdue for certain days, unless there is reasonable and corroborative information showing that it will be more appropriate to postpone the default criteria.

The impairment loss of all financial assets is recognized in profit or loss by a reduction in their carrying amounts through a loss allowance account.

(3) Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. Upon derecognition of investments in equity instruments at FVTOCI as a whole, the accumulated gains and losses are directly transferred to retained earnings and are not reclassified in profit and loss.

2) Equity instruments

Debt and equity instruments issued by the Group are classified as either financial liabilities or equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments issued by the Group are recognized at the proceeds received less the cost of direct issuance.

Reacquiring the Group's own equity instruments is recognized and deducted under equity. The purchase, sales, issuance or cancellation of the same above is not recognized as the profit or loss.

3) Financial liabilities

(1) Subsequent measurement

Except for financial liabilities at FVTPL, all financial liabilities are measured at amortized cost using the effective interest method.

Financial liabilities at FVTPL are financial liabilities held for trading. Related profits or losses are recognized in other profits and losses. Please refer to Note 32 for the method of determining the fair value.

(2) Derecognition of financial liabilities

The difference between the carrying amount of the financial liability derecognized and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

4) Derivatives

The derivatives signed by the Group are forward foreign exchange contracts used to manage the Group's exchange rate risk.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately. When the fair value of a derivative is positive, the derivative is recognized as a financial asset; when the fair value of a derivative is negative, the derivative is recognized as a financial liability.

p. Provisions

Amounts recognized as provisions are based on the best estimate of the expenditure required to settle the obligation, taking into account the risks and uncertainties associated with the obligation as of the balance sheet date. Provisions are measured at the present value of the estimated future cash flows required to settle the obligation.

q. Revenue recognition

The Group identifies contracts with the customers, allocates the transaction price to the performance obligations, and recognizes revenue when performance obligations are satisfied. Refund liabilities are recognized based on past experience and other relevant factors to reasonably estimate future refund amounts.

1) Revenue from the sale of goods

The Group's revenue from the sale of goods mainly comes from sales of polyethylene plastic pellets and related plastic products. When the goods start shipping or are delivered to the customer location, the customer has full discretion to set the price and use of the goods, has the main responsibility for resale, and bears the risks of obsolescence, the Group should recognize revenue and accounts receivable at that time point. The advance receipts for sales of products are recognized as contract liabilities.

When the material is removed for processing, the control of the ownership of the processed product has not been transferred, so the revenue is not recognized when the material is removed.

2) Service revenue

Service revenue arises from providing storage and transportation services for various petrochemical raw materials entrusted to us, and related service revenue is recognized when the service is provided.

r. Lease

At the inception of a contract, the Group assesses whether the contract is a (or includes) lease.

1) The Group as lessor

Leases are classified as finance leases whenever the terms of a lease transfer are substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

When the Group subleases the right-of-use asset, it uses the right-of-use asset (not the underlying asset) to determine the classification of sublease. However, if the main lease is a short-term lease for which the Group applies the recognition exemption, the sublease is classified as an operating lease.

Lease payments from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases.

Rental income from leasing agreements not dependent on variable rates is recognized as revenue when it is earned.

2) The Group as lessee

The Group recognizes right-of-use assets and lease liabilities for all leases at the commencement date of a lease, except for short-term leases and low-value asset leases accounted for applying a recognition exemption where lease payments are recognized as expenses on a straight-line basis over the lease terms.

The right-of-use asset is initially measured at cost (including the original measured amount of the lease liability and the lease payment paid before the lease start date), and subsequently measured at the amount after the cost less

the accumulated depreciation, and the remeasured amount of the lease liability is adjusted. Except for those that meet the definition of investment property, the right-to-use assets are separately expressed on the Group balance sheets. For the recognition and measurement of right-of-use assets that meet the definition of investment property, please refer to the above (j) Accounting Policy for Investment Property.

Right-of-use assets are depreciated using the straight-line basis from the commencement dates to the earlier of the end of the useful lives of the right-of-use assets or the end of the lease terms.

Lease liabilities are initially measured at the present value of the lease payments (which comprise fixed payments, in-substance fixed payments, and lease payments depending on changes in rates). The lease payments are discounted using the interest rate implicit in a lease if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the lessee's incremental borrowing rate.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. When there is a change in a lease term or how to determine the rental payment rate leading to a change in future lease payments, the Group remeasures the lease liabilities with a corresponding adjustment to the right-of-use- assets. However, if the carrying amount of the right-of-use assets is reduced to zero, any remaining amount of the remeasurement is recognized in profit or loss. Lease liabilities are presented on a separate line in the consolidated balance sheets.

Rental income from leasing agreements not dependent on variable rates is recognized as expenses when it is incurred.

s. Borrowing costs

Borrowing costs directly attributable to an acquisition, construction or production of qualifying assets are added to the cost of those assets, until the time when the assets are substantially ready for their intended use or sale. Other than the above-stated, all other borrowing costs are recognized in profit or loss in the period in which they are incurred.

t. Government subsidy

Government subsidies are recognized only when it is reasonably certain that the Group will comply with the conditions attached to the government subsidies and will receive such subsidies.

Government subsidies related to income are recognized in profit and loss on a systematic basis during the period when the relevant costs that they intend to

compensate are recognized as expenses by the Group. Government subsidies conditional upon the acquisition, construction, or other means of obtaining non-current assets by the Group are recognized as deferred income and systematically allocated to profit or loss over the useful life of the related assets on a reasonable and systematic basis.

If the government subsidy is used to compensate for expenses or losses that have occurred or for the purpose of providing the Group with immediate financial support and there is no future related cost, it is recognized in the profit and loss during the period when it can be received.

The difference between the amount of the government loans obtained by the Group at below-market interest rates and their fair value calculated at the prevailing market interest rates is recognized as a government subsidy.

u. Employee benefits

1) Short-term employee benefits

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2) Retirement benefits

Payments to defined contribution retirement benefit plans are recognized as expense when employees have rendered services entitling them to the contributions.

Defined benefit costs (including service cost, net interest and remeasurement) under the defined benefit retirement benefit plans are determined using the projected unit credit method. Service cost and net interest on the net defined benefit liability (asset) are recognized as employee benefits expense in the period they occur. Remeasurement (comprising actuarial gains and losses, and the return on plan assets excluding interest) is recognized in other comprehensive income in the period in which it occurs. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

Net defined benefit liabilities represent the actual deficit in the Group's defined benefit plans.

v. Share-based payment arrangements

Share-based payment agreements granted to employees by the Group are measured at the fair value of the equity instruments on the grant date.

Employee stock options are recognized as expenses on a straight-line basis over the vesting period based on the fair value of the equity instruments on the grant date and the best estimate of expected quantities to be received, with simultaneous adjustment of non-controlling interests. If fully vested on the grant date, the entire expense is recognized on that date.

The Group revises the estimated quantity of employee stock options expected to vest at each balance sheet date. If there is a revision to the original estimate, the impact is recognized in profit or loss, adjusting the cumulative expense to reflect the revised estimate, and correspondingly adjusting non-controlling interests.

w. Income tax

The income tax expense represents the sum of the tax currently payable and deferred tax.

1) Current tax

The Group determines the current income (loss) in accordance with the laws as well as regulations established by the income by the tax reporting jurisdiction and calculates the payable (recoverable) income tax accordingly.

According to the Income Tax Act, an additional tax on unappropriated earnings is provided for as income tax in the year of the shareholder meetings.

Adjustments of prior years' tax liabilities are added to or deducted from the current year's tax provision.

2) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences and loss deductions.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. A previously unrecognized deferred tax asset is also reviewed at the end of each balance sheet date and recognized to the extent that it has become probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liabilities are settled or the assets are realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the balance sheet, to recover or settle the carrying amount of its assets and liabilities.

3) Current tax and deferred tax for the year

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income; in which case, the current and deferred taxes are also recognized in other comprehensive income.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

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

Key Sources of Estimation and Uncertainty

a. Estimated impairment of accounts receivable

The estimation of bad debt provision for accounts receivable is based on the Group's assumptions regarding default rates and expected loss rates. The Group considers historical experience, current market conditions, and forward-looking information to form assumptions and select input values for impairment assessments. If future actual cash flows are less than expected, the Group may incur significant impairment losses. Please refer to Note 10 for the significant assumptions, input values, and carrying amounts used by the Group.

b. Inventory impairment

Inventory must be valued at the lower of cost and net realizable value. Therefore, the Group must exercise judgment and estimation to determine the net realizable value of inventory at the end of the reporting period. The Group assesses the amount of inventory at the end of the financial reporting period due to normal wear and tear, obsolescence, or lack of market sales value, and reduces the inventory cost to net realizable value. This inventory valuation is primarily based on historical sales experience of the products and estimates of product demand for specific periods in

the future, thus significant fluctuations may occur. Please refer to Note 11 for the carrying amounts of the Group's inventory.

c. Estimate of compensation for the subsidiary's gas explosion incident

As for the civil damages incurred by the gas explosion of the subsidiary, China General Terminal & Distribution Co., (CGTD) which is recognized as a liability provision, the management estimates the amount of the liability provision by taking into account the progress of civil and criminal proceedings and settlements as well as the legal advice. However, actual results may differ from current estimates. Please refer to Note 35 for a detailed description.

6. CASH AND CASH EQUIVALENTS

	December 31, 2024	December 31, 2023
Cash on hand and petty cash	\$ 3,125	\$ 2,718
Checking accounts and demand deposits	2,526,920	3,110,734
Cash equivalents		
Time deposits	1,884,988	5,353,843
Reserve repurchase agreements collateralized by bonds	3,189,550	2,592,251
	<u>\$ 7,604,583</u>	<u>\$ 11,059,546</u>

The range of market interest rates for time deposits and reserve repurchase agreements collateralized by bonds on the balance sheet date is as follows:

	December 31, 2024	December 31, 2023
Time deposits	1.00%~6.80%	1.05%~6.80%
Reserve repurchase agreements collateralized by bonds	1.42%~4.40%	1.30%~5.50%

7. FINANCIAL INSTRUMENTS AT FVTPL - CURRENT

	December 31, 2024	December 31, 2023
<u>Financial assets mandatorily classified at FVTPL</u>		
Derivative financial assets (not under hedge accounting)		
- Foreign exchange forward contracts	\$ 4,485	\$ 5,061
Non-derivative financial assets		
- Domestic listed (OTC) shares	317,000	478,329
- Overseas listed shares	56,262	-
- Fund beneficiary certificates	1,471,811	2,365,052
- Beneficiary securities	246,122	272,258
Subtotal	<u>2,091,195</u>	<u>3,115,639</u>
	<u>\$ 2,095,680</u>	<u>\$ 3,120,700</u>

	December 31, 2024	December 31, 2023
<u>Financial liabilities held for trading</u>		
Derivative financial assets		
(not under hedge accounting)		
- Foreign exchange forward contracts	\$ 1,970	\$ 2,804

At the end of the balance sheet date, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

	Currency	Maturity date	Contract Amount (In Thousands)	
<u>December 31, 2024</u>				
Sell	USD/MYR	2025.01.16-2025.06.23	USD 2,600 / MYR	11,208
Sell	USD/NTD	2025.01.02-2025.01.06	USD 1,210 / NTD	38,941
Buy	NTD/USD	2025.01.03-2025.01.14	NTD 161,290 / USD	5,040
Buy	JPY/USD	2025.01.23-2025.02.21	JPY 90,000 / USD	598
<u>December 31, 2023</u>				
Sell	RMB/NTD	2024.01.03-2024.02.01	RMB 71,700 / NTD	315,018
Sell	USD/MYR	2024.01.08-2024.07.11	USD 1,800 / MYR	8,281
Buy	USD/NTD	2024.01.02-2024.01.08	USD 1,400 / NTD	43,839
Buy	NTD/USD	2024.01.10-2024.02.20	NTD 92,539 / USD	3,000
Buy	JPY/USD	2024.01.26-2024.02.22	JPY 120,000 / USD	817

The Group entered into foreign exchange forward contracts to manage exposures to exchange rate fluctuations of foreign currency denominated assets and liabilities. However, those contracts did not meet the criteria of hedge effectiveness, and therefore, the Group did not apply hedge accounting treatments for derivative contracts.

For information on pledged financial instruments at FVTPL, please refer to Notes 34 and 35.

8. FINANCIAL ASSETS AT FVTOCI

	December 31, 2024	December 31, 2023
<u>Current</u>		
Investments in equity instruments		
Domestic investments		
Listed (OTC) companies shares	\$ 28,892	\$ 40,841

	December 31, 2024	December 31, 2023
<u>Non-current</u>		
Investments in equity instruments		
Domestic investments		
Listed (OTC) and emerging companies shares	\$ 1,448,645	\$ 1,593,383
Unlisted companies shares	314,434	366,003
	<u>1,763,079</u>	<u>1,959,386</u>
Overseas investments		
Listed (OTC) companies shares	9,563	16,457
Unlisted shares	222,437	151,245
	<u>232,000</u>	<u>167,702</u>
	<u>\$ 1,995,079</u>	<u>\$ 2,127,088</u>

The Group has invested in domestic and foreign listed (OTC) and emerging companies and unlisted (OTC) companies shares for medium- to long-term strategic purposes, and expects to generate returns over the long term. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as it believes that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes.

The Group sold investments in equity instruments as at FVTOCI for the years ended December 31, 2024 and 2023. The related other equity - the unrealized gain and loss of financial assets measured at FVTOCI amounted to a gain of NT\$476 thousand and a loss of NT\$5,095 thousand, respectively. These amounts were transferred to retained earnings.

For the years ended December 31, 2024 and 2023, the Group recognized NT\$92,424 thousand and NT\$97,871 thousand of dividend income, respectively.

9. FINANCIAL ASSETS AT AMORTIZED COST

	December 31, 2024	December 31, 2023
<u>Current</u>		
Pledged time deposits	\$ 372,384	\$ 368,673
Constricted time deposits	21,083	-
Bank fixed-term deposits with a maturity over 3 months	3,944,542	625,694
Reserve repurchase agreements collateralized by bonds with a maturity over 3 months	691,130	704,809
	<u>\$ 5,029,139</u>	<u>\$ 1,699,176</u>

	December 31, 2024	December 31, 2023
<u>Non-current</u>		
Pledged time deposits	\$ 339,517	\$ 333,278
Constricted time deposits	-	19,746
Bank fixed-term deposits with a maturity over 12 months	143,665	-
	<u>\$ 483,182</u>	<u>\$ 353,024</u>
 The range of interest rate		
Pledged time deposits	0.66%~2.60%	0.54%~2.80%
Constricted time deposits	5.28%	5.05%
Bank fixed-term deposits with a maturity over 3 months	1.38%~5.75%	1.25%~5.72%
Reserve repurchase agreements collateralized by bonds with a maturity over 3 months	1.80%~1.94%	1.50%~1.61%
Bank fixed-term deposits with a maturity over 12 months	2.15%~3.05%	-

Pledged time deposits represent deposits pledged as collateral for the gas explosion incident and subjected to third-party applications for court seizure and execution.

Constricted time deposits represent surplus funds repatriated by subsidiaries, for which the Group had filed an application in accordance the Management, Utilization and Taxation for Patriated Offshore Funds Act and received approval to repatriate the funds from the Ministry of Finance in 2020, and deposited the net value after tax to the foreign currency deposit account. The deposit is limited for free utilization by laws and regulations that a three-year withdrawal is not permitted until five years after the deposit, except for financial investment or physical investments with partially free utilization by law.

Please refer to Notes 34 and 35 for information related to financial assets at amortized cost.

10. NOTES RECEIVABLE, ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

	December 31, 2024	December 31, 2023
<u>Notes receivable (a)</u>		
Measured at amortized cost		
Gross carrying amount	<u>\$ 528,934</u>	<u>\$ 479,270</u>
 <u>Accounts receivable (a)</u>		
Measured at amortized cost		
Gross carrying amount	\$ 5,373,771	\$ 5,063,907
Less: allowance for loss	(38,991)	(32,572)
	<u>\$ 5,334,780</u>	<u>\$ 5,031,335</u>

	December 31, 2024	December 31, 2023
Other receivables (b)		
Tax refund receivable	\$ 238,573	\$ 223,170
Interest receivable	53,130	50,101
Others	36,796	50,523
	<u>\$ 328,499</u>	<u>\$ 323,794</u>

a. Notes and accounts receivable

The average credit period of sales of goods was 10 to 180 days. No interest was charged on the receivables.

In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Before accepting a new customer, the Group surveys the customers' credit history and measures the potential customer's credit quality to grant a credit term. A customer's credit term and rating are reviewed annually. In addition, the Group reviews the recoverable amount of each individual trade debt on the balance sheet date to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime expected credit losses (ECLs). ECLs over the life period are calculated using a reserve matrix, which takes into account the customer's past default record and current financial condition, industry economic situation and industry outlook.

The Group writes off a trade receivable when there is information indicating that the debtor is experiencing 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 due receivables. Where recoveries are made, they are recognized in profit or loss.

The following table details the loss allowance of notes receivables and trade receivables based on the Group's allowance matrix.

December 31, 2024

Based on the number of days past due

	Up to 60 Days	61~90 Days	Over 91 Days	Total
Gross carrying amount	\$ 2,459,029	\$ 94,023	\$ 5,903	\$ 2,558,955
Loss allowance				
(Lifetime ECLs)	(6,455)	(679)	(5,476)	(12,610)
Amortized cost	<u>\$ 2,452,574</u>	<u>\$ 93,344</u>	<u>\$ 427</u>	<u>\$ 2,546,345</u>

Based on credit quality

	Credit Rating A	Credit Rating B	Credit Rating C	Others	Total
Gross carrying amount	\$ 173,629	\$ 1,005,179	\$ 238,280	\$ 1,926,662	\$ 3,343,750
Loss allowance (Lifetime ECLs)	-	(2,217)	(2,865)	(21,299)	(26,381)
Amortized cost	<u>\$ 173,629</u>	<u>\$ 1,002,962</u>	<u>\$ 235,415</u>	<u>\$ 1,905,363</u>	<u>\$ 3,317,369</u>

December 31, 2023

Based on the number of days past due

	Up to 60 Days	61~90 Days	Over 91 Days	Total
Gross carrying amount	\$ 2,493,009	\$ 68,765	\$ 2,843	\$ 2,564,617
Loss allowance (Lifetime ECLs)	(13,670)	(60)	(2,843)	(16,573)
Amortized cost	<u>\$ 2,479,339</u>	<u>\$ 68,705</u>	<u>\$ -</u>	<u>\$ 2,548,044</u>

Based on credit quality

	Credit Rating A	Credit Rating B	Credit Rating C	Others	Total
Gross carrying amount	\$ 178,083	\$ 849,743	\$ 269,017	\$ 1,681,717	\$ 2,978,560
Loss allowance (Lifetime ECLs)	-	(3,550)	(3,649)	(8,800)	(15,999)
Amortized cost	<u>\$ 178,083</u>	<u>\$ 846,193</u>	<u>\$ 265,368</u>	<u>\$ 1,672,917</u>	<u>\$ 2,962,561</u>

The aging schedule of notes and accounts receivable with loss reserve measured based on credit quality is as follows:

	December 31, 2024	December 31, 2023
Not overdue	\$ 3,171,540	\$ 2,891,050
Up to 60 days	162,415	84,497
Over 61 days	9,795	3,013
	<u>\$ 3,343,750</u>	<u>\$ 2,978,560</u>

The above aging schedule was based on the number of days past due from the end of the credit term.

Changes in the allowance for impairment loss recognized on notes and accounts receivable were as follows:

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Balance at January 1	\$ 32,572	\$ 86,579
Impairment losses provided (reversed) for the year	7,706 (	930)
Amount written off in the current year	(2,933)	(52,859)
Foreign exchange translation gains and losses	1,646	(218)
Balance at December 31	<u>\$ 38,991</u>	<u>\$ 32,572</u>

b. Other receivables

Other receivables mainly consisted of tax refund receivable, interest receivable and Refund of engineering receivables, etc. The average aging of other receivables was less than 60 days based on the number of days past due from the invoice date, and an

impairment loss was assessed based on the expected credit losses. There were no other overdue receivables with unrecognized allowance for doubtful accounts in the Group as of December 31, 2024 and 2023.

11. INVENTORIES

	December 31, 2024	December 31, 2023
Finished goods	\$ 3,806,632	\$ 4,488,826
Work in progress	624,014	550,565
Raw materials	2,091,986	1,530,905
Supplies	352,352	336,743
Inventory in transit	62,938	15,950
	<u>\$ 6,937,922</u>	<u>\$ 6,922,989</u>

The Group's cost of inventories recognized as cost of goods sold for the years ended December 31, 2024 and 2023, were NT\$48,710,747 thousand and NT\$46,658,491 thousand, respectively.

Cost of goods sold for the years ended December 31, 2024 and 2023, included gains (losses) from recovery (decrease) of net realizable value totaling NT\$(157,272) thousand and NT\$20,918 thousand, respectively. The recovery of inventory net realizable value was mainly due to destocking of slow-moving inventory.

12. SUBSIDIARY

a. Subsidiaries included in the consolidated financial statements

The consolidated financial statements are prepared by the following subjects:

Investor	Name of Subsidiary	Nature of Activities	Proportion of Ownership (%)		Remark
			December 31, 2024	December 31, 2023	
The Company	USI Investment Co., Ltd. (USII)	Investment business	100.0%	100.0%	
	Swanlake Traders Ltd.(Swanlake)	Trading and investment	100.0%	100.0%	
	USI (Hong Kong) Company Ltd.	Trading and investment	100.0%	100.0%	
	USI Management Consulting Corp (UM)	Providing management services	100.0%	100.0%	
	Chong Loong Trading Co., Ltd. (CLT)	Import and export trade	100.0%	100.0%	
	Union Polymer International Investment Corporation (UPIIC)	Investment business	100.0%	100.0%	
	INOMA Corporation (INOMA)	Optical products and fire protection materials	94.4%	94.4%	10.
	USIG (Shanghai) Co., Ltd. (USIG)	Import and distribution of various types of chemical raw materials and products	-	-	9.
	USI Green Energy Corporation (USIGE)	Solar power generation business	100.0%	100.0%	5.
	Taiwan United Venture Capital Corp. (TUVCC)	Venture capital	70.0%	70.0%	
Asia Polymer Corporation (APC)			8.3%	8.3%	
			<u>78.3%</u>	<u>78.3%</u>	12.
The Company	Swanson Plastics Corp. (SPC)	Production and sales of stretch film, embossed film and industrial use multi-layer wrap	40.6%	40.6%	
Asia Polymer Corporation			8.0%	8.0%	
USIFE Investment Co., Ltd.			7.5%	6.6%	2.
			<u>56.1%</u>	<u>55.2%</u>	
The Company	Acme Electronics Corporation (ACME)	Production and sales of manganese-zinc soft ferrite powder	29.0%	29.0%	
China General Plastics Corporation			1.7%	1.7%	
USIFE Investment Co., Ltd.			9.5%	9.5%	
Asia Polymer Corporation			3.2%	3.2%	

(Continued)

(Continued)

Investor	Name of Subsidiary	Nature of Activities	Proportion of Ownership (%)		Remark
			December 31, 2024	December 31, 2023	
Taita Chemical Company, Ltd. APC Investment Corporation			2.3%	2.3%	3. and 14.
			1.5%	1.5%	
			47.2%	47.2%	
The Company	USI Optronics Corporation (USIO)	Manufacturing and marketing of sapphire crystal	50.9%	50.9%	4.
Acme Electronics Corporation			34.0%	34.0%	
Asia Polymer Corporation			9.2%	9.2%	
USIFE Investment Co., Ltd.			0.2%	0.2%	
			94.3%	94.3%	
Acme Electronics Corporation	ACME Electronics (Cayman) Corp.(ACME(Cayman))	Reinvestment business	60.1%	60.1%	4.
Swanlake Traders Ltd.			18.9%	18.9%	
APC (BVI) Holding Co., Ltd.			13.6%	13.6%	
TAITA (BVI) Holding Co.,Ltd.			4.4%	4.4%	
			97.0%	97.0%	
Acme Electronics Corporation	Golden Amber Enterprises Limited	Reinvestment business	100.0%	100.0%	11.
ACME Electronics (Cayman) Corp.	Acme Electronics (Kunshan) Co., Ltd. (ACME (KS))	Manufacturing and sales of manganese-zinc soft ferrite core	100.0%	100.0%	
	ACME Components (Malaysia) Sdn.Bhd.(ACME(MA))	Reinvestment business	100.0%	100.0%	
ACME Components (Malaysia) Sdn.Bhd.	ACME Ferrite Products Sdn.Bhd	Manufacturing and marketing of soft ferrite core	100.0%	100.0%	
	ACME Advanced Materials Sdn.Bhd(ACME Advanced)	Manufacturing and sale of silicon carbide	100.0%	-	
Golden Amber Enterprises Limited	Acme Electronics (Guang-Zhou) Co., Ltd. (ACME (GZ))	Manufacturing and sales of manganese-zinc soft ferrite core	100.0%	100.0%	14.
Union Polymer International Investment Corporation	Asia Polymer Corporation (APC)	Production and sales of low-density polyethylene, medium-density polyethylene, ethylene vinyl acetate and importing and marketing of linear low-density polyethylene and high-density polyethylene	36.1%	36.1%	
China General Terminal & Distribution Corporation			0.9%	0.9%	
USIFE Investment Co., Ltd.			0.3%	0.3%	
Taiwan VCM Corporation			-	-	
Asia Polymer Corporation	APC (BVI) Holding Co., Ltd. (APC (BVI))	Reinvestment business	37.3%	37.3%	14.
Asia Polymer Corporation	USI International Corp.	Reinvestment business	100.0%	100.0%	
APC (BVI) Holding Co., Ltd.			70.0%	70.0%	
			30.0%	30.0%	
			100.0%	100.0%	
Asia Polymer Corporation	APC Investment Corporation (APCIC)	Investment business	100.0%	100.0%	14.
APC (BVI) Holding Co., Ltd.	USI Trading (Shanghai) Co., Ltd.	Management of chemical products, equipment and plastic products and whole sale of electronic materials, commission agency services and related supporting import and export services	100.0%	100.0%	
Union Polymer International Investment Corporation	Taita Chemical Company, Limited (TTC)	Production and sales of polystyrene, acrylonitrile, butadiene, ABS resin, SAN resin, glass wool insulation products and plastic materials	36.8%	36.8%	
China General Terminal & Distribution Corporation			0.6%	0.6%	
USIFE Investment Co., Ltd.			0.4%	0.4%	
Taita Chemical Company, Ltd.	TAITA (BVI) Holding Co, Ltd. (TAITA (BVI))	Reinvestment business	37.8%	37.8%	1.
TAITA (BVI) Holding Co, Ltd.	Taita Chemical (Zhong Shan) Co., Ltd. (TTC (ZS))	Production and sales of polystyrene derivatives	100.0%	100.0%	
	Taita Chemical (Tianjin) Co., Ltd. (TTC (TJ))	Production and sales of polystyrene derivatives	100.0%	100.0%	
	Zhangzhou Taita Chemical Company, Limited (TTCZZ)	Production and sales of polystyrene derivatives	100.0%	100.0%	
Swanlake Traders Ltd.	Zhangzhou USI Trading Co., Ltd. (GUL)	Sales of chemical products	100.0%	100.0%	
APC (BVI) Holding Co., Ltd.			70.0%	70.0%	7.
			30.0%	30.0%	
			100.0%	100.0%	
Swanlake Traders Ltd.	Xiamen USI Trading Co., Ltd. (XUL)	Sales of chemical products	70.0%	70.0%	
APC (BVI) Holding Co., Ltd.			30.0%	30.0%	
Union Polymer International Investment Corporation	China General Plastics Corporation (CGPC)	Production and sales of plastic cloths, plastic skins, plastic tubes, plastic pellets, plastic powder and other related products	100.0%	100.0%	14.
Asia Polymer Corporation			25.0%	25.0%	
Taita Chemical Company, Ltd.			8.0%	8.0%	
China General Terminal & Distribution Corporation			2.0%	2.0%	
USIFE Investment Co., Ltd.			0.5%	0.5%	
			0.1%	0.1%	14.
			35.6%	35.6%	
China General Plastics Corporation	Taiwan VCM Corporation (TVCM)	Manufacturing and marketing of vinyl chloride monomer and related petrochemical products	87.3%	87.3%	
	CGPC (BVI) Holding Co., Ltd.	Reinvestment business	100.0%	100.0%	
	CGPC America Corporation	Marketing of PVC two- or three-time processed products	100.0%	100.0%	
	CGPC Polymer Corporation	Manufacture and marketing of PVC powder	100.0%	100.0%	

(Continued)

(Continued)

Investor	Name of Subsidiary	Nature of Activities	Proportion of Ownership (%)		Remark
			December 31, 2024	December 31, 2023	
Taiwan VCM Corporation	Global Green Technology Corporation	Environmental detection services	100.0%	100.0%	6.
CGPC (BVI) Holding Co., Ltd.	China General Plastics (ZhongShan) Co., Ltd.	Manufacturing and sales of PVC film and third-time processed products	100.0%	100.0%	
	CGPC Consumer Products Corporation (CGPC (CP))	Manufacturing and sales of PVC film and third-time processed products	-	-	
China General Plastics Corporation	China General Terminal & Distribution Corporation (CGTD)	Warehousing petrochemical raw materials	33.3%	33.3%	
Taita Chemical Company, Ltd.			33.3%	33.3%	
Asia Polymer Corporation			33.4%	33.4%	
			100.0%	100.0%	
USIFE Investment Co., Ltd.	Taiwan United Venture Management Corp. (TUVN)	Business management consulting	100.0%	100.0%	
Swanson Plastics Corporation	Forever Young Company Ltd.	Trading and agency businesses	100.0%	100.0%	
	Swanson Plastics (Singapore) Pte., Ltd.	Production and marketing of plastic products	100.0%	100.0%	
Swanson Plastics Corporation	Swanson International Ltd.	Import and export trade	100.0%	100.0%	
Swanson Plastics Corporation	PT. Swanson Plastics Indonesia Ltd.	Production and marketing of plastic products	1.0%	1.0%	
Swanson Plastics (Singapore) Pte., Ltd.			99.0%	99.0%	
			100.0%	100.0%	
Swanson Plastics Corporation	Swanson Technologies Corporation (STC)	Production, marketing and development of EVA packaging film and other value added plastic products	70.0%	70.0%	
APC Investment Corporation			15.0%	15.0%	
USIFE Investment Co., Ltd.			15.0%	15.0%	
			100.0%	100.0%	
Swanson Plastics (Singapore) Pte., Ltd.	Swanson Plastics (Malaysia) Sdn. Bhd.	Production and marketing of plastic products	100.0%	100.0%	
	Swanson Plastics (India) Private Limited	Production and marketing of plastic products	100.0%	100.0%	
	Swanson Plastics (Tianjin) Co., Ltd.	Production, sales and development of multi-functional film and light-solution film	100.0%	100.0%	
Swanson International Ltd.	A.S.Holdings (UK) Limited	Reinvestment business	100.0%	100.0%	
	Swanson Plastics (Kunshan) Co., Ltd.	Production, sales and development of multi-functional film and light-solution film	100.0%	100.0%	
A.S. Holdings (UK) Limited	ASK-Swanson (Kunshan) Co., Ltd.	Production and sales of PE release film and other release products	100.0%	100.0%	
Swanson Technologies Corporation	Swanson Trading (Kunshan) Co., Ltd. (STKC)	Marketing of plastic products, daily necessities, electrical appliances and their components and import and export of other high value added plastic products	100.0%	-	13.
	Ever Conquest Global Limited(ECGL)	Investment business	59.1%	59.1%	
The Company			40.9%	40.9%	
Asia Polymer Corporation			100.0%	100.0%	
Ever Conquest Global Limited	Ever Victory Global Limited(EVGL)	Investment business	67.4%	67.4%	14.
Ever Victory Global Limited	Dynamic Ever Investments Limited(DEI)	Investment business	85.0%	85.0%	
Dynamic Ever Investments Ltd.	Zhangzhou Dynamic Ever Property Co., Ltd. (DEIP)	Property management	100.0%	100.0%	8.

- 1) The management of TTC decided to suspend the main production of expanded polystyrene (EPS) by TTC (TJ) from April 2019 due to the assessment of the demand reduction of its subsidiary TTC (TJ) in the local market. Please refer to Note 14 for relevant explanation.
- 2) USII acquired 0.9% and 0.2% equity from external shareholders of SPC in 2024 and 2023 based on medium and long-term investment strategies and the cost of acquisition amounted to NT\$17,822 thousand and NT\$4,361 thousand, respectively.
- 3) On June 14, 2022, the board of directors of ACME resolved to issue 3,000 thousand new shares at NT\$10 each for cash. The aforementioned cash capital increase was approved and reported by the FSC on July 22, 2022, with an issue price of NT\$20 per share and a capital increase base date on January 16, 2023. The Group participated in the cash capital increase of 18,702 thousand shares

of ACME with an amount of NT\$374,033 thousand, and its shareholding increased from 44.6% to 47.2% after the cash capital increase. As these transactions did not change the Group's control over the subsidiary, it is deemed as an equity transaction. Differences generated from the aforementioned equity transaction were adjusted to decrease in capital surplus of NT\$1,736 thousand and retained earnings of NT\$54,215 thousand, respectively.

- 4) In April 2023, the board of directors of ACME (Cayman) resolved to increase a cash capital of US\$9,000 thousand, which was fully subscribed by ACME. After the Group participated in the cash capital increase, its shareholding increased from 96.4% to 97.0%. As these transactions did not change the Group's control over the subsidiary, it is deemed as an equity transaction. Differences generated from the aforementioned equity transaction were adjusted to increase in capital surplus of NT\$947 thousand and a decrease in retained earnings of NT\$580 thousand. In addition, in February and November 2024, the board of directors of ACME (Cayman) passed a resolution to organize a cash issue of US\$6,000 thousand, respectively, for which the existing shareholders will subscribe at their current shareholding percentages. The Group's shareholding percentage in the entity is 97.0% before and after the cash issue.
- 5) On May 22, 2023, the board of directors of USIGE resolved to issue 28,741 thousand ordinary shares for cash, for which the existing shareholders will subscribe at their current shareholding percentages.
- 6) The board of directors resolved to liquidate CGPC (CP) and finalized its dissolution and liquidation procedures on July 17, 2023.
- 7) In according to sell the products produced by Gulei, the board of directors of our company resolved on August 3, 2023 to establish a Xiamen joint venture company, XUL in Fujian Province, China. The company completed registration on November 6, 2023, established a capital of RMB10,000 thousand, and completed the capital verification on December 21, 2023. The capital was invested by Swanlake and APC (BVI) on December 14, 2023 in the amount of RMB7,000 thousand and RMB3,000 thousand, respectively.
- 8) On November 7, 2023, the Company's board of directors approved the investment by Investment DEIL to establish DEIP. The registration for establishment was completed on August 29, 2023, with a registered capital of RMB 21,000 thousand. DEIL completed its capital injection on September 27, 2023, and the verification of capital was completed on October 19, 2023.

- 9) Because of the under achievement of the expected target, the board of directors resolved to dissolve and liquidate USIG on August 8, 2023, and finalized its dissolution and liquidation procedures on December 1, 2023.
 - 10) To improve the financial structure and activate the company's capital utilization, INOMA Corporation passed the resolution of the extraordinary shareholders' meeting on November 30, 2023 to reduce capital with the aim to cover losses of NT\$83,806 thousand, cancel the issued shares of 8,381 thousand shares. The capital reduction ratio was 85.56%, and the base date for it was December 6, 2023. After the capital reduction, the paid-in share capital of INOMA Corporation was NT\$14,144 thousand. INOMA Corporation resolved to undergo liquidation on March 7, 2024. As of the date of approval of these consolidated financial statements, the liquidation process of INOMA Corporation has not been completed.
 - 11) ACME (MA) founded ACME Advanced in January 2024. ACME Advanced's main business activities of the newly founded entity are the production and sale of silicon carbide for communication, information, consumer electronics, and auto electronics.
 - 12) TUVU held annual general meetings on June 5, 2024 and June 28, 2023, during which the shareholders passed resolutions to refund capital in cash; the baseline dates for capital reduction were set at June 18, 2024 and August 22, 2023, and the Group recovered capital totaling NT\$78,327 thousand and NT\$133,155 thousand in June 2024 and August 2023, respectively.
 - 13) On July 29, 2024, the board of directors of STC passed a resolution to incorporate STKC for the distribution of SPC products, and completed registration on September 29, 2024. Share capital of this new entity was RMB 3,000 thousand. STC completed its capital injection on November 7, 2024, and the verification of capital was completed on November 22, 2024.
 - 14) Details of subsidiaries that have material non-controlling interests.
- b. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Proportion of Ownership and Voting Rights Held by Non-controlling Interests	
	December 31, 2024	December 31, 2023
CGPC	64.4%	64.4%
TTC	62.2%	62.2%
ACME	52.8%	52.8%
APC	62.7%	62.7%
EVGL	32.6%	32.6%

Please refer to Tables 7 and 8 for the information on places of incorporation and principal places of business.

Name of Subsidiary	Profit (Loss) Allocated to Non-controlling Interests		Non-controlling Interests	
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023	December 31, 2024	December 31, 2023
CGPC	(\$ 466,800)	\$ 224,809	\$ 5,651,106	\$ 6,122,254
TTC	(\$ 141,227)	(\$ 173,223)	\$ 3,931,411	\$ 4,141,709
ACME	\$ 82,431	(\$ 90,884)	\$ 1,063,434	\$ 931,293
APC	(\$ 507,730)	\$ 78,668	\$ 7,370,249	\$ 8,338,151
EVGL	(\$ 1,067,412)	(\$ 1,127,479)	\$ 2,091,073	\$ 3,007,117

The summarized financial information in respect of each of the Group's subsidiaries below represents amounts before intra-group eliminations:

CGPC and CGPC's subsidiaries

	December 31, 2024	December 31, 2023
Current assets	\$ 6,702,735	\$ 6,966,745
Non-current assets	11,372,341	10,783,487
Current liabilities	(4,924,846)	(3,421,831)
Non-current liabilities	(3,834,390)	(4,100,913)
Equity	\$ 9,315,840	\$ 10,227,488
Equity attributable to:		
Owners of the Company	\$ 3,088,476	\$ 3,459,223
Non-controlling interests of CGPC	5,651,106	6,122,254
Non-controlling interests of CGPC's subsidiaries	576,258	646,011
	\$ 9,315,840	\$ 10,227,488
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue	\$ 11,086,725	\$ 13,707,305
Net (loss) profit for the year	(\$ 751,363)	\$ 393,674
Other comprehensive income (loss)	71,327	(36,534)
Total comprehensive income	(\$ 680,036)	\$ 357,140
Net (loss) profit attributable to:		
Owners of the Company	(\$ 243,167)	\$ 117,107
Non-controlling interests of CGPC	(466,800)	224,809
Non-controlling interests of CGPC's subsidiaries	(41,396)	51,758
	(\$ 751,363)	\$ 393,674
Total comprehensive income attributable to:		
Owners of the Company	(\$ 296,089)	\$ 74,284
Non-controlling interests of CGPC	(344,471)	231,306
Non-controlling interests of CGPC's subsidiaries	(39,476)	51,550
	(\$ 680,036)	\$ 357,140

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Cash flow		
Operating activities	\$ 776,268	\$ 1,020,900
Investing activities	(1,461,580)	(2,072,272)
Financing activities	1,004,952	976,680
Effects of exchange rate changes	1,086	1,333
Net cash inflow (outflow)	<u>\$ 320,726</u>	<u>(\$ 73,359)</u>
Dividends paid to non-controlling shareholders	<u>\$ 133,713</u>	<u>\$ 114,611</u>

TTC and TTC's subsidiaries

	December 31, 2024	December 31, 2023
Current assets	\$ 6,505,163	\$ 5,515,323
Non-current assets	3,334,414	3,376,030
Current liabilities	(3,195,806)	(1,920,663)
Non-current liabilities	(345,884)	(322,699)
Equity	<u>\$ 6,297,887</u>	<u>\$ 6,647,991</u>

Equity attributable to:

Owners of the Company	\$ 2,366,476	\$ 2,506,282
Non-controlling interests of TTC	3,931,411	4,141,709
	<u>\$ 6,297,887</u>	<u>\$ 6,647,991</u>

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue	<u>\$ 18,622,910</u>	<u>\$ 15,205,462</u>
Net loss for the year	(\$ 223,012)	(\$ 273,537)
Other comprehensive income (loss)	(7,857)	(87,995)
Total comprehensive income	<u>(\$ 230,869)</u>	<u>(\$ 361,532)</u>

Loss attributable to:

Owners of the Company	(\$ 81,785)	(\$ 100,314)
Non-controlling interests of TTC	(141,227)	(173,223)
	<u>(\$ 223,012)</u>	<u>(\$ 273,537)</u>

Total comprehensive income attributable to:

Owners of the Company	(\$ 92,186)	(\$ 148,855)
Non-controlling interests of TTC	(138,683)	(212,677)
	<u>(\$ 230,869)</u>	<u>(\$ 361,532)</u>

Cash flow

Operating activities	(\$ 661,457)	(\$ 243,159)
Investing activities	(1,613,353)	(356,068)
Financing activities	892,057	173,123
Effects of exchange rate changes	57,640	(24,655)
Net cash outflow	<u>(\$ 1,325,113)</u>	<u>(\$ 450,759)</u>

Dividends paid to non-controlling shareholders	<u>\$ 75,534</u>	<u>\$ 125,890</u>
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ACME and ACME's subsidiaries

	December 31, 2024	December 31, 2023
Current assets	\$ 2,490,327	\$ 1,953,313
Non-current assets	3,120,089	2,626,131
Current liabilities	(1,153,625)	(721,123)
Non-current liabilities	(1,710,093)	(1,533,742)
Equity	<u>\$ 2,746,698</u>	<u>\$ 2,324,579</u>
Equity attributable to:		
Owners of the Company	\$ 957,149	\$ 838,172
Non-controlling interests of ACME	1,063,434	931,293
Non-controlling interests of ACME's subsidiaries	726,115	555,114
	<u>\$ 2,746,698</u>	<u>\$ 2,324,579</u>
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue	<u>\$ 3,095,379</u>	<u>\$ 2,551,746</u>
Net profit (loss) for the year	\$ 130,197	(\$ 211,917)
Other comprehensive income (loss)	140,360	(49,386)
Total comprehensive income	<u>\$ 270,557</u>	<u>(\$ 261,303)</u>
Net profit (loss) attributable to:		
Owners of the Company	\$ 72,867	(\$ 80,340)
Non-controlling interests of ACME	82,431	(90,884)
Non-controlling interests of ACME's subsidiaries	(25,101)	(40,693)
	<u>\$ 130,197</u>	<u>(\$ 211,917)</u>
Total comprehensive income attributable to:		
Owners of the Company	\$ 117,804	(\$ 95,965)
Non-controlling interests of ACME	133,264	(108,558)
Non-controlling interests of ACME's subsidiaries	19,489	(56,780)
	<u>\$ 270,557</u>	<u>(\$ 261,303)</u>
Cash flow		
Operating activities	\$ 315,695	\$ 398,343
Investing activities	(773,466)	(495,289)
Financing activities	645,344	91,437
Effects of exchange rate changes	83,290	(27,987)
Net cash inflow (outflow)	<u>\$ 270,863</u>	<u>(\$ 33,496)</u>

APC and APC's subsidiaries

	December 31, 2024	December 31, 2023
Current assets	\$ 3,294,702	\$ 3,335,197
Non-current assets	10,303,888	11,676,492
Current liabilities	(1,101,984)	(1,028,661)
Non-current liabilities	(1,012,914)	(643,944)
Equity	<u>\$ 11,483,692</u>	<u>\$ 13,339,084</u>
Equity attributable to:		
Owners of the Company	\$ 4,113,443	\$ 5,000,933
Non-controlling interests of APC	7,370,249	8,338,151
	<u>\$ 11,483,692</u>	<u>\$ 13,339,084</u>
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue	<u>\$ 6,031,266</u>	<u>\$ 6,717,128</u>
Net (loss) profit for the year	(\$ 750,500)	\$ 116,284
Other comprehensive income (loss)	(838,278)	(275,732)
Total comprehensive income	<u>(\$ 1,588,778)</u>	<u>(\$ 159,448)</u>
Net (loss) profit attributable to:		
Owners of the Company	(\$ 242,770)	\$ 37,616
Non-controlling interests of APC	(507,730)	78,668
	<u>(\$ 750,500)</u>	<u>\$ 116,284</u>
Total comprehensive income attributable to:		
Owners of the Company	(\$ 784,447)	(\$ 184,073)
Non-controlling interests of APC	(804,331)	24,625
	<u>(\$ 1,588,778)</u>	<u>(\$ 159,448)</u>
Cash flow		
Operating activities	\$ 339,577	\$ 822,566
Investing activities	(391,984)	(422,371)
Financing activities	358,261	(735,070)
Effects of exchange rate changes	10,111	(2,454)
Net cash inflow (outflow)	<u>\$ 315,965</u>	<u>(\$ 337,329)</u>
Dividends paid to non-controlling shareholders	<u>\$ 180,756</u>	<u>\$ 482,017</u>

EVGL and EVGL's subsidiaries

	December 31, 2024	December 31, 2023
Current assets	\$ 1,533,725	\$ 1,387,024
Non-current assets	5,831,490	9,305,640
Current liabilities	(13,188)	(13,087)
Equity	<u>\$ 7,352,027</u>	<u>\$ 10,679,577</u>

	December 31, 2024	December 31, 2023
Equity attributable to:		
Owners of the Company	\$ 4,323,787	\$ 6,217,923
Non-controlling interests of EVGL	2,091,073	3,007,117
Non-controlling interests of EVGL's subsidiaries	937,167	1,454,537
	<u>\$ 7,352,027</u>	<u>\$ 10,679,577</u>
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Net loss for the year	(\$ 3,861,874)	(\$ 4,078,070)
Other comprehensive income (loss)	534,353	(393,554)
Total comprehensive income	<u>(\$ 3,327,521)</u>	<u>(\$ 4,471,624)</u>
Loss attributable to:		
Owners of the Company	(\$ 2,207,096)	(\$ 2,331,329)
Non-controlling interests of EVGL	(1,067,412)	(1,127,479)
Non-controlling interests of EVGL's subsidiaries	(587,366)	(619,262)
	<u>(\$ 3,861,874)</u>	<u>(\$ 4,078,070)</u>
Total comprehensive income attributable to:		
Owners of the Company	(\$ 1,894,107)	(\$ 2,665,376)
Non-controlling interests of EVGL	(916,044)	(1,166,195)
Non-controlling interests of EVGL's subsidiaries	(587,366)	(640,053)
	<u>(\$ 3,861,874)</u>	<u>(\$ 4,471,624)</u>
Cash flow		
Operating activities	\$ 38,679	\$ 38,957
Investing activities	(1,292,678)	(81,243)
Effects of exchange rate changes	95,306	1,490
Net cash outflow	<u>(\$ 1,158,693)</u>	<u>(\$ 40,796)</u>

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	December 31, 2024	December 31, 2023
Investments in joint ventures		
Associates that are individually material		
Fujian Gulei Petrochemical Co., Ltd. (Gulei)	<u>\$ 5,791,628</u>	<u>\$ 9,267,749</u>
Investments in associates		
Investments in associates that are not individually material		
Delmind Inc. (Delmind)	72,312	79,987
Chem Union Renewable Energy Corporation (CURE)	9,334	9,835
	<u>81,646</u>	<u>89,822</u>
	<u>\$ 5,873,274</u>	<u>\$ 9,357,571</u>

Investments in joint venture are accounted for using the equity method.

a. Associates that are individually material - Gulei

The Company and APC entered into a joint venture contract for an investment of Fujian Gulei Petrochemical Co., Ltd. on April 17, 2014. The related entities of the contract or commitments are Ho Tung Chemical Corporation, LCY Chemical Corporation, HsinTay Petroleum Company Limited, Chenergy Global Corporation and Lien Hwa Industrial Corporation. The main contents of the contract and commitments include: (a) the shareholders shall establish Ever Victory Global Limited (hereinafter referred to as "EVGL") and agree to pass the establishment of the 100%-owned company named Dynamic Ever Investments Limited (hereinafter referred to as "DEIL") in Hong Kong, whose purpose is to build oil refineries and produce seven products such as ethylene on the Gulei Peninsula in Zhangzhou, Fujian Province, as approved by the competent authorities of the Republic of China and according to the business operation permitted by the Joint Venture's board of directors; (b) DEIL shall establish a joint venture company with Fujian Petrochemical Chemical Co., Ltd. to operate the target business in Gulei Industrial Park, Zhangzhou, Fujian Province (hereinafter referred to as "Gulei") in accordance with the laws and regulations of the People's Republic of China and shall acquire 50% of the issued shares of Gulei as the basis for the joint investment.

DEIL and Fujian Refining and Chemical Co. signed "Fujian Gulei Petrochemical Corporation Limited Joint Venture Contract" which stipulated an increase in the investment amount, and this contract led to part of the original related contract entities being unable to keep their respective investment ratios as provided by the original contract or to participate in the subsequent capital increase procedures. In order to meet the business requirement of the original contract, the Company and APC resigned the joint venture contract on September 30, 2016 and added a new contractually promised related entity, CTCI Corp. On December 18, 2019, the Company and APC again resigned the joint venture contract and added new contractually promised related entities, Fubon Financial Holding Venture Capital Corporation and Hongfu Investment Co., Ltd.

In order to enrich the working capital of Gulei, EVGL signed a joint venture agreement with the Hong Kong-based company DOR PO INVESTMENT COMPANY LIMITED (hereinafter referred to as "DOR PO") on June 5, 2019 to jointly invest in Xutent. In accordance with the terms of the joint venture agreement, DOR PO shall contribute US\$109,215 thousand to increase the capital of DEIL, of which US\$103,915 thousand had been contributed as of December 31, 2024 to acquire 15% equity in DEIL.

As of December 31, 2024, the Company and APC had invested US\$246,670 thousand (around NT\$7,645,981 thousand) and US\$170,475 thousand (around NT\$5,255,587 thousand) in ECGL, respectively, and reinvested in EVGL via ECGL as well as in DEIL. The total ownership percentage of the Group in EVGL is 67.4%. DEIL has invested capital amounted to RMB 4,657,200 thousand in Gulei.

The percentage of the Group's ownership and voting rights were 50% of the outstanding shares of Gulei as of December 31, 2024 and 2023.

For the scope of business operations, the location and national information of Gulei's registry of joint venture, please refer to Table 8.

The summary of financial information below represents amounts shown in the joint venture's financial statements prepared in accordance with IFRS accounting standards adjusted by the Group for equity accounting purposes.

	December 31, 2024	December 31, 2023
Cash	<u>\$ 6,129,356</u>	<u>\$ 8,256,575</u>
Current assets	\$ 14,479,094	\$ 19,052,475
Non-current assets	95,751,158	96,541,823
Current liabilities	(39,107,656)	(36,894,817)
Non-current liabilities	(59,539,340)	(60,163,983)
Equity	11,583,256	18,535,498
Proportion of the Group's ownership	50%	50%
Equity attributable to the Group	<u>\$ 5,791,628</u>	<u>\$ 9,267,749</u>
Carrying amount	<u>\$ 5,791,628</u>	<u>\$ 9,267,749</u>
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue	<u>\$ 80,863,021</u>	<u>\$ 70,475,299</u>
Net loss/total comprehensive income for the year	<u>(\$ 7,830,279)</u>	<u>(\$ 8,237,326)</u>

b. Summarized information of associates that is not individually material

The Company's board of directors approved the establishment of Chem Union Renewable Energy Corporation (CURE), a joint venture with Chang Chun Petrochemical Co., Ltd. and Chimei Corporation on November 3, 2022. CURE will purchase offshore wind power in an integrated manner to achieve the Group's carbon neutrality plan. In December 2022, the Company invested NT\$10,000 thousand in CURE. On April 13, 2023, the Company completed the registration of the establishment of CURE with a registered capital of NT\$30,000 thousand and the Company holds 33.3% of the shares of CURE.

The summary of financial information below represents amounts shown in the associates' financial statements prepared in accordance with IFRS accounting standards adjusted by the Group for equity accounting purposes.

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
The Group's share of:		
Net loss for the year	(\$ 8,176)	(\$ 4,101)

14. PROPERTY, PLANT AND EQUIPMENT - FOR SELF-USE

	Freehold Land	Land improvements	Buildings and Improvements	Machinery and Equipment	Transportation equipment	Other equipment	Construction in progress and equipment under installation	Total
Costs								
Balance as of January 1, 2024	\$ 4,715,293	\$ 141,846	\$ 8,571,099	\$ 41,466,108	\$ 205,361	\$ 1,827,470	\$ 5,027,953	\$ 61,955,130
Addition	-	-	13,015	150,862	4,138	42,295	3,016,946	3,227,256
Disposal	-	(101)	(98,627)	(1,361,391)	(18,601)	(295,304)	(44,481)	(1,818,505)
Internal transfer	-	-	112,351	1,615,649	8,621	76,498	(1,416,801)	396,318
Net foreign currency exchange differences	-	-	134,271	355,320	3,655	29,633	10,714	533,593
Balance as of December 31, 2024	<u>\$ 4,715,293</u>	<u>\$ 141,745</u>	<u>\$ 8,732,109</u>	<u>\$ 42,226,548</u>	<u>\$ 203,174</u>	<u>\$ 1,680,592</u>	<u>\$ 6,594,331</u>	<u>\$ 64,293,792</u>
Accumulated depreciation and impairment								
Balance as of January 1, 2024	\$ -	\$ 122,643	\$ 4,777,053	\$ 28,980,153	\$ 164,943	\$ 1,527,870	\$ 2,075	\$ 35,574,737
Depreciation expense	-	3,551	294,942	2,083,478	12,332	86,262	-	2,480,565
Disposal	-	(101)	(86,497)	(1,244,631)	(18,442)	(273,235)	-	(1,622,906)
Impairment loss	-	-	10	4,330	-	3	-	4,343
Internal transfer	-	-	8,448	-	-	-	-	8,448
Net foreign currency exchange differences	-	-	80,690	261,802	3,022	26,103	107	371,724
Balance as of December 31, 2024	<u>\$ -</u>	<u>\$ 126,093</u>	<u>\$ 5,074,646</u>	<u>\$ 30,085,132</u>	<u>\$ 161,855</u>	<u>\$ 1,367,003</u>	<u>\$ 2,182</u>	<u>\$ 36,816,911</u>
Net amount as of December 31, 2024	<u>\$ 4,715,293</u>	<u>\$ 15,652</u>	<u>\$ 3,657,463</u>	<u>\$ 12,141,416</u>	<u>\$ 41,319</u>	<u>\$ 313,589</u>	<u>\$ 6,592,149</u>	<u>\$ 27,476,881</u>
Costs								
Balance as of January 1, 2023	\$ 4,715,293	\$ 142,497	\$ 8,408,618	\$ 39,138,130	\$ 201,753	\$ 1,847,770	\$ 5,473,690	\$ 59,927,751
Addition	-	-	30,582	276,883	3,341	14,099	2,713,787	3,038,692
Disposal	-	(1,333)	(74,734)	(932,232)	(8,226)	(88,748)	(27,016)	(1,132,289)
Internal transfer	-	682	240,974	3,070,245	9,449	66,675	(3,130,586)	257,439
Net foreign currency exchange differences	-	-	(34,341)	(86,918)	(956)	(12,326)	(1,922)	(136,463)
Balance as of December 31, 2023	<u>\$ 4,715,293</u>	<u>\$ 141,846</u>	<u>\$ 8,571,099</u>	<u>\$ 41,466,108</u>	<u>\$ 205,361</u>	<u>\$ 1,827,470</u>	<u>\$ 5,027,953</u>	<u>\$ 61,955,130</u>
Accumulated depreciation and impairment								
Balance as of January 1, 2023	\$ -	\$ 120,468	\$ 4,579,263	\$ 28,018,688	\$ 159,119	\$ 1,527,999	\$ 2,110	\$ 34,407,647
Depreciation expense	-	3,508	290,026	1,939,915	14,721	92,190	-	2,340,360
Disposal	-	(1,333)	(70,683)	(908,311)	(8,085)	(86,273)	-	(1,074,685)
Net foreign currency exchange differences	-	-	(21,553)	(70,139)	(812)	(6,046)	(35)	(98,585)
Balance as of December 31, 2023	<u>\$ -</u>	<u>\$ 122,643</u>	<u>\$ 4,777,053</u>	<u>\$ 28,980,153</u>	<u>\$ 164,943</u>	<u>\$ 1,527,870</u>	<u>\$ 2,075</u>	<u>\$ 35,574,737</u>
Net amount as of December 31, 2023	<u>\$ 4,715,293</u>	<u>\$ 19,203</u>	<u>\$ 3,794,046</u>	<u>\$ 12,485,955</u>	<u>\$ 40,418</u>	<u>\$ 299,600</u>	<u>\$ 5,025,878</u>	<u>\$ 26,380,393</u>

In accordance with the New Taipei City Government Letter Development No. 1072133080 dated November 7, 2018, the land and buildings of the Company located in Linkou are within the scope of "Urban Land Redeveloping Zone at 1st Industrial Park in Linkou District." The land has been delivered for redevelopment and returned on May 2, 2023. On August 8, 2024, the board of directors passed a resolution to construct an innovative R&D center by commissioning an outside contractor.

In cooperation with the Taiwan International Ports Corporation, Ltd. (Ports Co.), Ministry of Transportation and Communications, to relocate the petrochemical oil storage tank facilities of the old port area operators, CGTD leased the port facilities and storage areas of the Kaohsiung Port Intercontinental Container Center Second Phase Petrochemical Oil Storage and Transportation Center from Ports Co., the lease period being from August 1, 2017 to July 31, 2042, rent paid quarterly. In addition, the board of directors of the Company, CGTD, APC, and TVCM resolved in 2019 to build the second phase of the

Intercontinental Petrochemical Oil Products Center. As of December 31, 2024, the Group had paid a total of NT\$2,827,173 thousand for the project.

Due to the shrinking demand for EPS in the local market, the main product of TAITA (TJ), the management decided to suspend the production of TAITA (TJ) starting from April 2019. TAITA (TJ) determined the recoverable amounts of the property, plant and equipment (including right-of-use assets), on the basis of fair values less costs of disposal. The fair value was measured by Level 3 inputs as of December 31, 2024 and 2023 by an independent appraisal company. The assessment was a revaluation of the replacement cost and economic useful life of the property, plant and equipment within the assessment scope. As evaluated by the management of the Group, there was no significant change in fair value as of December 31, 2024 and 2023.

The Group recognized impairment losses of NT\$4,343 thousand for the year ended December 31, 2024 on idle assets that were no longer needed for production. Recoverable value of such equipment was determined based on the estimated disposal value, which was considered a Level 3 fair value input.

SPC had completed the construction and acceptance of the plant before the end of 2022, which is expected to be sold and transferred in the future, thus transferring NT\$178,157 thousand of relevant buildings and structures to non-current assets available for sale. The disposal was completed in October 2023.

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

Land improvements	7 -20 years
Buildings and Improvements	
Plant, machine room and improvements	2 -55 years
Office building, labs and improvements	10 -50 years
General plants and improvements	3 -60 years
Others	2 -45 years
Machinery and Equipment	2 -26 years
Transportation equipment	2 -10 years
Other equipment	2 -25 years

For property, plant and equipment pledged as collateral for bank borrowings, please refer to Note 34.

For the related capitalized interest, please refer to Note 27 (d) finance cost.

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31, 2024	December 31, 2023
Carrying amount of right-of-use assets		
Leasehold land	\$ 1,806,939	\$ 1,873,131
Land use rights	560,616	556,507
Buildings	283,530	84,499
Machinery and Equipment	44,825	56,259
Transportation equipment	223	641
	<u>\$ 2,696,133</u>	<u>\$ 2,571,037</u>
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Addition for right-of-use assets	<u>\$ 34,693</u>	<u>\$ 1,094,466</u>
Depreciation expense of right-of-use assets		
Leasehold land	\$ 96,491	\$ 103,897
Land use rights	22,009	20,669
Buildings	29,279	28,151
Machinery and Equipment	14,200	13,929
Transportation equipment	418	588
	<u>\$ 162,397</u>	<u>\$ 167,234</u>

Except for the additions and recognition of depreciation expense described above, the Group both received the letter from Ports Co. in January 2025 and December 2023, explaining that based on the terms of the lease agreement for the S14 port and storage areas of the Kaohsiung Port Intercontinental Container Center Second Phase Construction Project Petrochemical Oil Storage and Transportation Center, the lease payments was adjusted for the years ended December 31, 2024 and 2023 due to the Taiwan region's construction cost index announced by the Directorate General of Budget, Accounting and Statistics of the Executive Yuan reaching the agreed threshold. As a result, the Group remeasured the changes in lease payments according to accounting policies, and the remeasured amount of lease liabilities was correspondingly adjusted to the right-of-use assets. The adjustments for the years ended December 31, 2024 and 2023 were increased by NT\$31,202 thousand and NT\$29,036 thousand, respectively.

The Group's right-of-use assets did not experience significant sub-lease or impairments for the years ended December 31, 2024 and 2023.

The Group leases the office in Taipei and sublets it to another company on an operating lease basis. The related right-of-use assets are presented as investment properties, and please refer to Note 16. The amounts disclosed above with respect to the right-of-use assets do not include right-of-use assets that meet the definition of investment properties.

The Group's right-of-use assets pledged as collateral for bank borrowings are set out in Notes 18 and 34.

b. Lease liabilities

	December 31, 2024	December 31, 2023
Carrying amount of lease liabilities		
Current		
Non-current	\$ 146,388	\$ 143,820
	<u>\$ 2,324,578</u>	<u>\$ 1,992,525</u>

Range of discount rate for lease liabilities was as follows:

	December 31, 2024	December 31, 2023
Leasehold land	0.83%~9.25%	0.83%~9.25%
Buildings	0.83%~8.00%	0.83%~8.00%
Machinery and Equipment	1.11%~1.93%	1.11%~1.93%
Transportation equipment	1.25%	1.06%~1.25%

c. Material lease-in activities and terms

The Group leases buildings for use as factories, offices, dormitories and R&D centers with lease terms of 3 to 21 years. The Group has options to lease office at the end of the lease terms.

The lease agreements for certain land use rights stipulate that starting from the year following the commencement of the lease, the rent will be adjusted every January 1st based on the Taiwan region's annual construction cost index as published in the monthly price statistics report by the Directorate General of Budget, Accounting and Statistics of the Executive Yuan. The adjustment will be based on the percentage change between the index of the previous calendar year and the index of the second-to-last calendar year, with the adjustment capped at 3%.

d. Other lease information

For lease arrangements under operating leases for leasing out of investment properties, please refer to Note 16. For details of lease information, please refer to the following table (the Group as lessee):

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Expenses relating to short-term leases	\$ 54,541	\$ 50,210
Expenses relating to low-value asset leases	\$ 323	\$ 396
Expenses relating to variable lease payments not included in the measurement of lease liabilities	\$ 70,404	\$ 70,862
Total cash (outflow) for leases	(\$ 315,963)	(\$ 313,623)

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

16. INVESTMENT PROPERTIES

	<u>Completed investment properties</u>		<u>Right-of-use assets</u>	<u>Total</u>
	<u>Land</u>	<u>Buildings</u>		
<u>Costs</u>				
Balance as of January 1, 2024	\$ 202,475	\$ 688,067	\$ 210,044	\$ 1,100,586
Addition	665	-	412,401	413,066
Reclassification	-	(10,338)	(193,161)	(203,499)
Net foreign currency exchange differences	-	22,465	4,969	27,434
Balance as of December 31, 2024	<u>\$ 203,140</u>	<u>\$ 700,194</u>	<u>\$ 434,253</u>	<u>\$ 1,337,587</u>
<u>Accumulated depreciation and impairment</u>				
Balance as of January 1, 2024	\$ 3,969	\$ 419,157	\$ 90,139	\$ 513,265
Depreciation expense	-	21,767	18,201	39,968
Reclassification	-	(8,448)	1,845	(6,603)
Net foreign currency exchange differences	-	16,397	907	17,304
Balance as of December 31, 2024	<u>\$ 3,969</u>	<u>\$ 448,873</u>	<u>\$ 111,092</u>	<u>\$ 563,934</u>
Net amount as of December 31, 2024	<u>\$ 199,171</u>	<u>\$ 251,321</u>	<u>\$ 323,161</u>	<u>\$ 773,653</u>
<u>Costs</u>				
Balance as of January 1, 2023	\$ 202,729	\$ 693,434	\$ 206,337	\$ 1,102,500
Addition	848	-	6,123	6,971
Disposal	-	-	(139)	(139)
Reclassification	(1,102)	-	(644)	(1,746)
Net foreign currency exchange differences	-	(5,367)	(1,633)	(7,000)
Balance as of December 31, 2023	<u>\$ 202,475</u>	<u>\$ 688,067</u>	<u>\$ 210,044</u>	<u>\$ 1,100,586</u>
<u>Accumulated depreciation and impairment</u>				
Balance as of January 1, 2023	\$ 3,969	\$ 401,556	\$ 72,413	\$ 477,938
Depreciation expense	-	22,103	18,140	40,243
Disposal	-	-	(22)	(22)
Reclassification	-	-	(95)	(95)
Net foreign currency exchange differences	-	(4,502)	(297)	(4,799)
Balance as of December 31, 2023	<u>\$ 3,969</u>	<u>\$ 419,157</u>	<u>\$ 90,139</u>	<u>\$ 513,265</u>
Net amount as of December 31, 2023	<u>\$ 198,506</u>	<u>\$ 268,910</u>	<u>\$ 119,905</u>	<u>\$ 587,321</u>

The investment property is the sublease of the Group's free-held and leased offices in Taipei to other companies on an operating lease for a period of 2 to 6 years with an option to extend the lease. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend.

The total amount of lease payments to be collected in the future for investment property as operating lease as of December 31, 2024 and 2023 is as follows:

	December 31, 2024	December 31, 2023
Year 1	\$ 91,625	\$ 75,668
Year 2	67,799	47,904
Year 3	49,291	33,254
Year 4	41,219	26,619
Year 5	36,364	25,648
More than 5 years	93,293	12,824
	<u>\$ 379,591</u>	<u>\$ 221,917</u>

Except for the recognition of depreciation expense, the Group's investment properties did not experience significant additions, disposals, and impairments for the years ended December 31, 2024 and 2023.

The above items of investment properties are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	5 -50 years
Right-of-use assets	3 -50 years

Part of the Group's investment properties is located in the Toufen and Linyuan Industrial District. As these districts are designated for industrial use, the information on comparable market transactions are uncommon and alternative reliable measurements of the fair value estimates are not available. The fair values of the remaining investment properties were not assessed by independent appraisers; instead, they were arrived at by referring the transaction prices of similar properties in the vicinity by the Group's management. The fair value of right-of-use assets was determined by adding back the amount of related lease liabilities recognized to the net amount of the expected lease income after deducting all the expected payments.

The fair values of investment properties as of December 31, 2024 and 2023 are as follows:

	December 31, 2024	December 31, 2023
Fair Value	<u>\$ 1,859,922</u>	<u>\$ 1,458,539</u>

17. GOODWILL AND OTHER INTANGIBLE ASSETS

	December 31, 2024	December 31, 2023
Goodwill (a)	<u>\$ 270,211</u>	<u>\$ 270,211</u>
Other intangible assets (b)		
Technology royalties and patent right	\$ -	\$ -
Computer software	18,920	21,002
Field project	27,344	29,001
Plant design fee	-	400
	<u>\$ 46,264</u>	<u>\$ 50,403</u>

a. Goodwill

The goodwill of the Group is regularly assessed for impairment at the end of each year. No impairment assessment was performed as of December 31, 2024 and 2023, as there was no indication of impairment.

b. Other intangible assets

	Technology royalties and patent right	Computer software	Field project	Plant design fee	Total
<u>Costs</u>					
Balance as of January 1, 2024	\$ 227,484	\$ 118,929	\$ 33,144	\$ 5,201	\$ 384,758
Addition	-	4,368	-	-	4,368
Disposal	(44,135)	(79,090)	-	(4,801)	(128,026)
Net foreign currency exchange differences	-	1,059	-	-	1,059
Balance as of December 31, 2024	<u>\$ 183,349</u>	<u>\$ 45,266</u>	<u>\$ 33,144</u>	<u>\$ 400</u>	<u>\$ 262,159</u>
<u>Accumulated amortization and impairment</u>					
Balance as of January 1, 2024	\$ 227,484	\$ 97,927	\$ 4,143	\$ 4,801	\$ 334,355
Amortization expense	-	6,922	1,657	400	8,979
Disposal	(44,135)	(79,090)	-	(4,801)	(128,026)
Net foreign currency exchange differences	-	587	-	-	587
Balance as of December 31, 2024	<u>\$ 183,349</u>	<u>\$ 26,346</u>	<u>\$ 5,800</u>	<u>\$ 400</u>	<u>\$ 215,895</u>
Net amount as of December 31, 2024	<u>\$ -</u>	<u>\$ 18,920</u>	<u>\$ 27,344</u>	<u>\$ -</u>	<u>\$ 46,264</u>
<u>Costs</u>					
Balance as of January 1, 2023	\$ 227,484	\$ 111,279	\$ 33,144	\$ 34,201	\$ 406,108
Addition	-	11,425	-	-	11,425
Disposal	-	(3,632)	-	(29,000)	(32,632)
Net foreign currency exchange differences	-	(143)	-	-	(143)
Balance as of December 31, 2023	<u>\$ 227,484</u>	<u>\$ 118,929</u>	<u>\$ 33,144</u>	<u>\$ 5,201</u>	<u>\$ 384,758</u>

(Continued)

(Continued)

	Technology royalties and patent right	Computer software	Field project	Plant design fee	Total
<u>Accumulated amortization and impairment</u>					
Balance as of January 1, 2023	\$ 226,951	\$ 96,197	\$ 2,486	\$ 32,200	\$ 357,834
Amortization expense	400	5,322	1,657	1,601	8,980
Impairment loss	133	-	-	-	133
Disposal	-	(3,606)	-	(29,000)	(32,606)
Net foreign currency exchange differences	-	14	-	-	14
Balance as of December 31, 2023	<u>\$ 227,484</u>	<u>\$ 97,927</u>	<u>\$ 4,143</u>	<u>\$ 4,801</u>	<u>\$ 334,355</u>
Net amount as of December 31, 2023	<u>\$ -</u>	<u>\$ 21,002</u>	<u>\$ 29,001</u>	<u>\$ 400</u>	<u>\$ 50,403</u>

Except for the recognition of amortization expenses, the Group's other intangible assets did not experience significant additions, disposals, or impairments for the years ended December 31, 2024 and 2023.

The above-mentioned intangible assets with limited service life are amortized on a straight-line basis over their estimated useful lives as follows:

Technology royalties and patent right	3-10 years
Computer software	1-10 years
Field project	20 years
Plant design fee	3-10 years

18. BORROWINGS

a. Short-term borrowings

	December 31, 2024	December 31, 2023
<u>Secured loans</u> (Note 34)		
- Bank loan	\$ 4,575	\$ 6,525
<u>Unsecured borrowings</u>		
- Line of credit borrowings	4,833,311	3,249,832
	<u>\$ 4,837,886</u>	<u>\$ 3,256,357</u>
The range of interest rate	1.80%~4.43%	1.66%~4.74%

b. Short-term notes payable (December 31, 2023: None)

	December 31, 2024
Commercial note payable	\$ 420,000
Less: Unamortized discount on bills payable	159
	<u>\$ 419,841</u>
The range of interest rate	1.74%~2.03%

c. Long-term borrowings

	December 31, 2024	December 31, 2023
Secured loans (Note 34)	\$ 1,700,438	\$ 1,235,439
Credit borrowings	7,455,726	5,489,942
	9,156,164	6,725,381
Less: Portion maturing within one year	2,402,355	283,954
	<u>\$ 6,753,809</u>	<u>\$ 6,441,427</u>
The range of interest rate		
Secured loans	1.12%~4.36%	1.00%~4.35%
Credit borrowings	1.03%~2.45%	0.89%~1.92%

The Group entered into medium and long-term credit contracts with banks to replenish the medium and long-term working capital, which is used cyclically during the validity period. Total credit limits obtained by each company are as follows:

Company Name	Total credit limit	Credit contract expiration date
USI	\$ 3,100,000	August 2027
UPIIC	300,000	September 2025
CGPC	1,000,000	December 2027
CGPCPOL	900,000	December 2026
TVCM	300,000	November 2025
TTC	1,700,000	July 2027
APC	2,350,000	November 2027
ACME	1,867,716	May 2043
SPC	850,000	July 2027
USIGE	500,000	September 2027

According to the loan contracts of part of subsidiaries, the current ratio, bank loan ratio, debt ratio, and interest protection multiples should not be less than the specified percentage. The subsidiaries should provide improvements to the bank if the requirements were not met. As of December 31, 2024, the subsidiaries did not violate any of the financial ratio requirements stated above.

The Group has acquired a special low-interest bank credit facility of NT\$12,312,529 thousand in accordance with the "Action Plan for Accelerated Investment by Domestic Corporations," "Action Plan for Accelerated Investment by SMEs," and "Investment Incentives for Returning Taiwanese Businesses" and had drawn NT\$6,518,894 thousand as of December 2024, recognized and measured the loan at the market interest rate. The difference between the market interest rate and the actual preferential repayment rate is recognized as government subsidy.

19. BONDS PAYABLE

	December 31, 2024	December 31, 2023
Domestic unsecured bonds 108-1 - issuance on April 26, 2019, 5 years, total amount NT\$2,000,000 thousand, coupon rate 0.98%, bullet repayment	\$ -	\$ 2,000,000
Domestic unsecured bonds A 110-1 - issuance on June 23 2021, 5 years, total amount NT\$1,000,000 thousand, coupon rate 0.63%, bullet repayment, repaid NT\$500,000 thousand in the 4th and 5th years respectively from the issuance date	1,000,000	1,000,000
Domestic unsecured bonds B 110-1 - issuance on June 23 2021, 7 years, total amount NT\$1,000,000 thousand, coupon rate 0.73%, bullet repayment, repaid NT\$500,000 thousand in the 6th and 7th years respectively from the issuance date	1,000,000	1,000,000
Domestic unsecured bonds A 110-2 - issuance on October 26, 2021, 5 years, total amount NT\$700,000 thousand, coupon rate 0.63%, repaid NT\$350,000 thousand in the 4th and 5th years respectively from the issuance date	700,000	700,000
Domestic unsecured bonds B 110-2 - issuance on October 26, 2021, 7 years, total amount NT\$1,300,000 thousand, coupon rate 0.77%, repaid NT\$650,000 thousand in the 6th and 7th years respectively from the issuance date	1,300,000	1,300,000
	4,000,000	6,000,000
Discounts on bonds payable	(3,412)	(5,296)
	3,996,588	5,994,704
Less: Listed as maturity within one year	849,745	1,999,714
	<u>\$ 3,146,843</u>	<u>\$ 3,994,990</u>

In April 2019, the Company applied for the first issuance of unsecured ordinary corporate bonds issued in 2019 with the amount of NT\$2,000,000 thousand in order to repay bank loans. The unsecured ordinary corporate bonds have a 5-year tenor and are repayable at maturity. The bonds were fully issued in April 2019 and are due for repayment in April 2024.

In June 2021, the Company applied for the first issuance of unsecured ordinary corporate bonds issued in 2021 with the amount of NT\$2,000,000 thousand in order to reimburse the bank loans, and the unsecured ordinary corporate bonds with a 5-to-7-year maturity, due for repayment, were all issued in June 2021.

In October 2021, the Company applied for the second issuance of unsecured ordinary corporate bonds issued in 2021 with the amount of NT\$2,000,000 thousand in order to

reimburse the bank loans, and the unsecured ordinary corporate bonds with a 5-to-7-year maturity, due for repayment, were all issued in October 2021.

In March 2022, the Company applied for the first issuance of unsecured ordinary corporate bonds issued in 2022 with the amount of NT\$2,000,000 thousand in order to reimburse the bank loans as approved by resolution of the board of directors. As of the date the consolidated financial statements were authorized for issue, the unsecured ordinary corporate bonds have not yet been issued.

20. ACCOUNTS PAYABLE

	December 31, 2024	December 31, 2023
<u>Operating</u>		
Accounts payable	\$ 3,224,586	\$ 3,017,667

The average credit period of the Group is between 1 and 3 months. The Group has financial risk management policies to ensure that all payables are paid within the credit terms.

21. OTHER LIABILITIES

	December 31, 2024	December 31, 2023
<u>Current</u>		
Other payables		
Payables for salaries and bonuses	\$ 627,976	\$ 780,045
Payables for purchases of equipment	371,347	392,863
Payables for water electricity and gas	341,448	282,701
Payables for fares	169,610	149,557
Dividends payable	42,701	46,742
Payable for taxes	40,753	40,459
Payables for insurance	38,768	38,080
Payables for interests	17,769	29,633
Others	645,533	469,259
	2,295,905	2,229,339
Other liabilities		
Refund liabilities	41,931	30,704
	\$ 2,337,836	\$ 2,260,043

The provision for customer returns and rebates is based on historical experience, management's judgments and other known reasons for which estimated product returns and rebates may occur in the reporting period. The provision is recognized as a reduction of operating income in the periods in which the related goods are sold.

22. PROVISIONS

	December 31, 2024	December 31, 2023
<u>Non-current</u>		
Litigation provision	\$ 136,375	\$ 136,375

Litigation provision is a result of the first-instance judgment and reconciliation of the Kaohsiung gas explosion case on July 31, 2014 for which cash outflows may be recognized in the near future. Please refer to Note 35 for the explanation related to the provision.

23. RETIREMENT BENEFIT PLANS

a. Defined contribution plans

Within the Group, the company and subsidiaries adopted a pension plan under the "Labor Pension Act" of ROC (the "LPA"), which is a defined contribution plan. Based on the LPA, the Company makes monthly contributions to employees' individual pension accounts in the Bureau of Labor Insurance at 6% of monthly salaries and wages. In addition, foreign subsidiaries have established employee retirement plans in accordance with local regulatory authorities' requirements.

b. Defined benefit plans

Within the Group, the Company and subsidiaries with the pension mechanism under the "Labor Standards Act" are considered as defined benefit plans under where it is paid based on average salary of 6 months prior to the approved retirement day and seniority. The Company allocates retirement benefits at 12% of employees' total monthly salaries and subsidiaries allocate retirement benefits based on specific proportions of employees' total monthly salaries (TTC and CGTD at 12%; APC, CGPC, and TVCM at 10%; SPC at 3.5%; ACME, TUSII, UM, and TUVN at 2%), which are deposited into a dedicated account at the Bank of Taiwan under the name of the Labor Pension Fund Supervisory Committee. The plan assets are held in a commingled fund which is operated and managed by the government's designated authorities; as such, the Group does not have any right to intervene in the investments of the funds.

The amounts included in the consolidated balance sheets with respect to its defined benefit plans were as follows:

	December 31, 2024	December 31, 2023
Present value of funded defined benefit obligation	(\$ 2,181,911)	(\$ 2,462,745)
Fair value of plan assets	1,807,916	1,806,829
Defined benefit plans — net	(\$ 373,995)	(\$ 655,916)

According to the Financial Statement Account, the summary follows:

	December 31, 2024	December 31, 2023
Net defined benefit assets - non-current	\$ 45,117	\$ 8,027
Net defined benefit liabilities - non-current	(419,112)	(663,943)
Defined benefit plans — net	(\$ 373,995)	(\$ 655,916)

Defined benefit plans — net variations as follows:

	Present value of funded defined benefit obligation	Fair value of plan assets	Defined benefit plans — net
January 1, 2023	(\$ 2,740,327)	\$ 1,985,861	(\$ 754,466)
Current service cost	(16,832)	-	(16,832)
Interest (expense) revenue	(33,954)	24,875	(9,079)
Amounts recognized in profit or loss	(50,786)	24,875	(25,911)
Remeasurement on the net defined benefit liability			
Return on plan assets (excluding amounts included in net interest)	-	17,063	17,063
Actuarial losses recognized from changes in financial assumptions	(11,726)	-	(11,726)
Actuarial losses recognized from experience adjustments	(6,816)	-	(6,816)
Amounts recognized in other comprehensive income	(18,542)	17,063	(1,479)
Contributions from employer	-	116,080	116,080
Benefits paid	346,608	(337,050)	9,558
Payment for provisions	302	-	302
December 31, 2023	(\$ 2,462,745)	\$ 1,806,829	(\$ 655,916)
January 1, 2024	(\$ 2,462,745)	\$ 1,806,829	(\$ 655,916)
Current service cost	(18,654)	-	(18,654)
Interest (expense) revenue	(29,580)	22,023	(7,557)
Amounts recognized in profit or loss	(48,234)	22,023	(26,211)

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	Present value of funded defined benefit obligation	Fair value of plan assets	Defined benefit plans— net
Remeasurement on the net defined benefit liability			
Return on plan assets (excluding amounts included in net interest)	\$ -	\$ 169,585	\$ 169,585
Actuarial gains recognized from changes in financial assumptions	23,752	-	23,752
Actuarial losses recognized from experience adjustments	3,423	-	3,423
Amounts recognized in other comprehensive income	27,175	169,585	196,760
Contributions from employer	-	99,941	99,941
Benefits paid	290,462	(290,462)	-
Payment for provisions	11,431	-	11,431
December 31, 2024	(\$ 2,181,911)	\$ 1,807,916	(\$ 373,995)

The Group is exposed to the following risks for the defined benefits plans under the "Labor Standards Act":

- 1) Investment risk: Through its use and entrusting operation, the Bureau of Labor Funds, MOL invested labor pension funds in domestic (foreign) equity and debt securities and bank deposits. The Group allocated amounts of the plan assets shall not be lower than the gain calculated by the average interest rate on a two-year time deposit.
- 2) Interest rate risk: The decline in government bond interest rate will increase the present value of the obligation on the defined benefit plan, while the return on plan assets will increase. The net effect on the present value of the obligation on defined benefit plan is partially offset by the return on plan assets.
- 3) Salary risk: Present value of defined benefit obligations is calculated from future salary of member participants. Hence, the increase in plan participants' salary will increase the present value of the defined benefit obligation.

The present value of the defined benefit obligation of the Group was calculated by the independent actuary and material assumptions on the measurement date were as follows:

	December 31, 2024	December 31, 2023
Discount rate	1.38%~1.50%	1.00%~1.25%
Expected rates of salary increase	2.25%~3.25%	2.25%~3.25%

If reasonably possible changes of the respective significant actuarial assumptions occur, while holding all other assumptions constant, the present value of the defined benefit obligation would increase (decrease) as follows:

	December 31, 2024	December 31, 2023
Discount rate		
Increase 0.25%	(\$ 34,828)	(\$ 40,899)
Decrease 0.25%	<u>\$ 35,768</u>	<u>\$ 42,034</u>
Expected rates of salary increase		
Increase 0.25%	<u>\$ 34,726</u>	<u>\$ 40,748</u>
Decrease 0.25%	<u>(\$ 33,988)</u>	<u>(\$ 39,854)</u>

The sensitivity analysis presented above may not be representative of the actual change in the present value of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

	December 31, 2024	December 31, 2023
The expected contributions to the plan for the next year	<u>\$ 104,487</u>	<u>\$ 97,376</u>
The average duration of the defined benefit obligation	3-15 years	4-10 years

24. GOVERNMENT SUBSIDY

Acme Electronics (Kunshan) reached an agreement with Kunshan Zhoushizhen People's Government in 2006 in which Acme Electronics (Kunshan) Co., Ltd. promised to relocate its new plant and raise its investment amount. Furthermore, Kunshan Zhoushizhen People's Government subsidized Acme Electronics (Kunshan)'s acquisition of the land for its new plant and the external line project for high voltage power during the relocation process. Acme Electronics (Kunshan) recognized the subsidy amount as long-term deferred revenues and it will be amortized over the use of the related assets.

In 2023, Acme Electronics (Guang-Zhou) received subsidies from the local government to cover depreciation arising from the use of assets. Acme Electronics (Guang-Zhou) recognized the subsidy amount as long-term deferred revenues and it will be amortized over the use of the related asset.

As of December 31, 2024 and 2023, the amount of unamortized deferred revenues (recorded as other non-current liabilities) was RMB 7,329 thousand (NT\$33,424 thousand), RMB 8,032 thousand (NT\$34,822 thousand), respectively.

25. EQUITY

a. Share capital

	December 31, 2024	December 31, 2023
Number of shares authorized (in thousands)	1,342,602	1,342,602
Share capital authorized	\$ 13,426,024	\$ 13,426,024
Number of shares issued and fully paid (in thousands)	1,188,763	1,188,763
Share capital issued	\$ 11,887,635	\$ 11,887,635

The holders of issued ordinary shares with a par value of \$10 are entitled to the right to one vote and to receive dividends.

b. Capital surplus

The capital surplus generated from donations and the excess of the issuance price over the par value of share capital (including the issuance of ordinary shares in excess of par value, the capital stock premium of shares issued due to merger, and treasury shares trading, etc.) may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or share dividends up to a certain percentage of the Company's paid-in capital. The capital surplus arising from investments accounted for using the equity method and from dividends had not been received during the given period by stockholders are used to offset a deficit only.

c. Retained earnings and dividends policy

In accordance with the dividends policy as set forth in the Company's Articles of Incorporation, where there is a profit in a fiscal year, the profit after tax shall be first utilized for offsetting losses of previous years, setting aside as a legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, 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 the distribution of dividends and bonuses to shareholders. For the policies on the distribution of employees' compensation and remuneration of directors after the amendment, please refer to "employees' compensation and remuneration of directors" in Note 27 (g).

The industry that the Company operates in is in the maturity stage. Consequently, in order to take R&D needs and diversification into consideration, shareholders' dividends shall be no less than 10% of the distributable earnings in the current year, of which the cash dividends not be no less than 10% of the total dividends. However, dividends may be stopped if the distributable profit per share in the current fiscal year is less than NT\$0.1.

The 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 deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

The appropriations of earnings for the years ended December 31, 2023 and 2022 as resolved in the shareholders' meetings on May 31, 2024 and 2023, respectively, are as follows:

	Appropriation of Earnings		Dividends Per Share (NT\$)	
	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Legal reserve	\$ -	\$ 164,106		
Cash dividends	416,067	832,134	\$ 0.35	\$ 0.7
	<u>\$ 416,067</u>	<u>\$ 996,240</u>		

The appropriations of earnings for the year ended December 31, 2024 had been proposed by the Company's board of directors on March 10, 2025, are as follows:

	Appropriation of Earnings	Dividends Per Share (NT\$)
Special reserve	\$ 93,106	
Cash dividends	237,753	\$ 0.2
	<u>\$ 330,859</u>	

The appropriations of earnings for the year ended December 31, 2024 are subject to the resolution of the shareholders' meeting to be held on May 29, 2025.

d. Other equity

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

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Balance at January 1	(\$ 452,386)	(\$ 371,193)
Incurred in the current year		
Exchange differences on translating the financial statements of foreign operations	525,364	(113,997)
Related income tax of the profits and losses on translating the financial statements of foreign operations	(107,244)	20,948
Reclassification adjustment		
Disposal of share of subsidiaries accounted for using the equity method	-	11,856
Balance at December 31	<u>(\$ 34,266)</u>	<u>(\$ 452,386)</u>

2) Unrealized gain (loss) on financial assets at FVTOCI

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Balance at January 1	\$ 290,941	\$ 380,089
Incurring in the current year		
Unrealized gains (losses)		
Equity instruments	(392,483)	(94,333)
Related income tax	(1,932)	90
Transfer of cumulative gains/losses on disposal of equity instruments to retained earnings	(476)	5,095
Balance at December 31	<u>(\$ 103,950)</u>	<u>\$ 290,941</u>

e. Non-controlling interests

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Balance at January 1	\$ 24,289,615	\$ 26,428,793
Cash dividends distributed by subsidiaries	(420,285)	(722,518)
Net loss for the current year	(2,762,409)	(1,699,636)
Other comprehensive (loss) income for the year		
Exchange differences on translating the financial statements of foreign operations	614,178	(156,306)
Income tax relating to exchange difference on translating foreign operations	(75,743)	18,605
Unrealized gain (loss) on financial assets at FVTOCI	243,811	159,942
Income tax relating to unrealized gain on financial assets at FVTOCI	(4,040)	189
Remeasurements of defined benefit plan	107,255	(2,542)
Remeasurements of defined benefit plan Related income tax	(20,578)	582
Adjustments relating to changes accounted for using the equity method	1,842	61,922
Change in non-controlling interests	(3,378)	200,584
Balance at December 31	<u>\$ 21,970,268</u>	<u>\$ 24,289,615</u>

f. Treasury shares

Purpose of Buy-Back	Number of shares at January 1 (in thousands)	Increase in the current year	Decrease in the current year	Number of shares at December 31 (in thousands)
<u>For the Year Ended December 31,</u> <u>2024</u>				
Transfer from investment shares to treasury shares held by subsidiaries under equity method	<u>116,466</u>	<u>-</u>	<u>-</u>	<u>116,466</u>
<u>For the Year Ended December 31,</u> <u>2023</u>				
Transfer from investment shares to treasury shares held by subsidiaries under equity method	<u>116,466</u>	<u>-</u>	<u>-</u>	<u>116,466</u>

The Company's shares held by its subsidiaries at the balance sheet date were as follows:

Name of Subsidiary	Number of Shares Held (in thousands)	Carrying Amount	Market Price
<u>December 31, 2024</u>			
APC	101,356	\$ 1,377,381	\$ 1,089,574
TTC	15,110	81,875	162,431
		<u>\$ 1,459,256</u>	<u>\$ 1,252,005</u>
<u>December 31, 2023</u>			
APC	101,356	\$ 1,377,381	\$ 2,001,775
TTC	15,110	81,875	298,421
		<u>\$ 1,459,256</u>	<u>\$ 2,300,196</u>

The Company's shares held by subsidiaries are regarded as treasury shares. Investments accounted for using the equity method are reclassified as treasury shares.

APC and TTC held shares of the Company that were presented as financial assets at FVTOCI. Using closing prices on the final trading dates as of December 31, 2024 and 2023, the two entities reported unrealized gains (losses) on financial assets at FVTOCI, for which the Company had adjusted the value of equity-accounted investments and unrealized gain (loss) on valuation of financial assets at FVTOCI by NT\$(63,566) thousand and NT\$281,399 thousand, respectively, based on the prevailing shareholding percentages.

26. REVENUE

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Revenue from the sale of goods		
Plastic Raw Materials	\$ 46,948,456	\$ 49,351,795
Electronic Materials	2,474,256	2,213,169
Others	1,585,444	699,798
Total	<u>\$ 51,008,156</u>	<u>\$ 52,264,762</u>

Product sales revenue of the Group mainly comes from selling polyethylene plastic and other related products.

a. Contract balances

	December 31, 2024	December 31, 2023	January 1, 2023
Notes and accounts receivables (Note 10)	<u>\$ 5,863,714</u>	<u>\$ 5,510,605</u>	<u>\$ 7,939,581</u>
Contract liabilities (presented in other current liabilities)			
Merchandise sales	<u>\$ 356,786</u>	<u>\$ 196,129</u>	<u>\$ 404,236</u>

b. Please refer to Note 40 for a detailed revenue breakdown list.

27. NET LOSS FOR THE PERIOD

Net loss includes the following:

a. Interest income

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Bank deposits	\$ 275,451	\$ 267,942
Beneficiary securities	8,829	6,117
Reserve repurchase agreements collateralized by bonds	41,386	7,286
Others	5,090	12,050
	<u>\$ 330,756</u>	<u>\$ 293,395</u>

b. Other income

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Dividend income	\$ 153,255	\$ 180,814
Rental income	123,635	129,612
Income from management services (Note 33)	39,102	39,807
Income from grants (Notes 18 and 24)	26,954	44,882
Income from compensations	13,369	109,154
Others	44,914	48,446
	<u>\$ 401,229</u>	<u>\$ 552,715</u>

c. Other gains and losses

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
(Loss) gain on disposal of property, plant and equipment	(\$ 113,263)	\$ 17,378
Gain on disposal of right-of-use assets	-	70,128
Gain on foreign exchange, net	261,470	26,492
Gain on financial assets at FVTPL, net	31,224	72,091
Loss on financial liabilities at FVTPL, net	(5,433)	(30,646)
Depreciation expense	(46,034)	(46,244)
Other gains and losses	(138,286)	(119,395)
	<u>(\$ 10,322)</u>	<u>(\$ 10,196)</u>

d. Finance costs

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Interest on bank loans	\$ 232,134	\$ 184,053
Interest on bonds payable	36,165	50,096
Other interest expense	1,049	187
Interest on lease liabilities	41,785	41,107
Less: Capitalized interest (presented under construction in progress)	(3,445)	(6,141)
	<u>\$ 307,688</u>	<u>\$ 269,302</u>

Information about capitalized interest is as follows:

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Capitalized interest	\$ 3,445	\$ 6,141
Capitalization rate	0.74%~1.80%	0.84%~1.72%

e. Depreciation and amortization

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Property, plant and equipment	\$ 2,480,565	\$ 2,340,360
Right-of-use assets	162,397	167,234
Investment properties	39,968	40,243
Intangible assets	8,979	8,980
Others	47,361	52,246
	<u>\$ 2,739,270</u>	<u>\$ 2,609,063</u>
Summary of depreciation by function		
Operating costs	\$ 2,454,210	\$ 2,336,028
Operating expenses	182,686	165,565
Other gains and losses	46,034	46,244
	<u>\$ 2,682,930</u>	<u>\$ 2,547,837</u>
An analysis of amortization by function		
Operating costs	\$ 47,168	\$ 51,694
Operating expenses	9,172	9,532
	<u>\$ 56,340</u>	<u>\$ 61,226</u>

f. Employee benefits expense

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Retirement benefits (Note 23)		
Defined contribution plans	\$ 172,471	\$ 166,668
Defined benefit plans	26,211	25,911
	198,682	192,579
Other employee benefits	4,382,465	4,379,386
Total employee benefits expenses	<u>\$ 4,581,147</u>	<u>\$ 4,571,965</u>
An analysis of employee benefits expense by function		
Operating costs	\$ 3,141,749	\$ 3,112,465
Operating expenses	1,439,398	1,459,500
	<u>\$ 4,581,147</u>	<u>\$ 4,571,965</u>

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at the rate of no less than 1% and no higher than 1%, respectively, of net profit before income tax.

Due to losses made in 2024 and 2023, employees' compensation and remuneration of directors were not estimated.

The board of directors made the following resolutions on March 7, 2023 regarding 2022 employees' compensation and remuneration of directors:

Percentage used for estimation

	For the Year Ended December 31, 2022
Employees' compensation	1.00%
Remuneration of directors	0.15%

Amount

	For the Year Ended December 31, 2022
Employees' compensation	\$ 19,543
Remuneration of directors	\$ 3,000

If the amount changes after annual consolidated financial statements are approved and announced to the public, the difference will be treated as a change of accounting estimate and recognized as a gain or loss in the following year.

The actual amounts of employees' compensation and remuneration to directors paid for 2022 were indifferent from the amounts recognized in the 2022 financial statements.

Please visit "Market Observation Post System" for more information regarding employees' compensation and remuneration to directors resolved during the Company's board of directors meetings.

h. Foreign exchange gains (losses)

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Gross foreign exchange gains	\$ 533,507	\$ 412,130
Foreign exchange losses	(272,037)	(385,638)
Net gain	\$ 261,470	\$ 26,492

28. INCOME TAX

a. Income tax recognized in profit or loss

The major components of income tax (gain) expense were as follows:

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Current tax		
Incurred in the current year	\$ 115,425	\$ 639,262
Surtax on unappropriated earnings	-	46,503
Adjustments for previous years	(29,549)	7,330
Foreign tax offsets	(24,119)	(21,785)
	61,757	671,310

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	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Deferred tax		
Incurred in the current year	(\$ 663,298)	(\$ 690,106)
Adjustments for previous years	(6,634)	(11,379)
	(669,932)	(701,485)
Income tax (gain) expense recognized in profit or loss	(\$ 608,175)	(\$ 30,175)

The reconciliation of accounting profit and income tax (Gain) expenses is as follows:

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Net (loss) profit before income tax	(\$ 5,518,054)	(\$ 1,936,817)
Income tax expense of net (loss) profit before tax		
calculated at statutory tax rate	(\$ 1,040,575)	\$ 52,617
Non-deductible expenses loss in tax returns	34,290	5,437
Tax-exempt income	(43,654)	(39,025)
Surtax on undistributed earnings	-	46,503
Unrecognized loss offsets and deductible temporary differences	167,592	20,731
Investee's capital reduction and liquidation loss	-	(15,878)
Adjustments of current income tax expenses for prior year	(36,183)	(4,049)
Others	310,355	(96,511)
Income tax (gain) expense recognized in profit or loss	(\$ 608,175)	(\$ 30,175)

The income tax rate of the Company and its domestic subsidiaries is 20%. The income tax rate of subsidiaries in China is 25%. The tax amount generate by other jurisdictions is calculated based on the applicable tax rate in each relevant jurisdiction.

A.S. Holding (UK) Limited is registered in UK, where the Pillar 2 income tax law has been effected. Under the law, the Group is required to pay a top-up tax in UK on the profits of its subsidiaries that are taxed at an effective tax rate of less than 15%. There was no relevant current tax impact for the year ended December 31, 2024 regarding current tax expense of the Pillar 2 income tax.

b. Income tax recognized in other comprehensive income

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
<u>Deferred tax</u>		
Incurred in the current year		
— Exchange differences on translating the financial statements of foreign operations	(\$ 182,987)	\$ 39,553
— Unrealized gain (loss) on financial assets at FVTOCI	(5,972)	279
— Remeasurements of defined benefit plan	(39,341)	244
Income tax (expense) gain recognized in other comprehensive income	(\$ 228,300)	\$ 40,076

c. Current tax assets and liabilities

	December 31, 2024	December 31, 2023
Current tax assets		
Tax refund receivable	\$ 49,809	\$ 13,111
Current tax liabilities		
Income tax payable	\$ 64,750	\$ 645,044

d. Deferred tax assets and liabilities

The movement of deferred tax assets and liabilities was as follows:

For the Year Ended December 31, 2024

	Balance at January 1	Amounts recognized in profit or loss	Amounts recognized in other comprehensive income	Reclassification	Foreign currency exchange differences	Balance at December 31
<u>Deferred tax assets</u>						
Temporary difference						
Defined benefit						
retirement plan	\$ 139,438	(\$ 12,443)	(\$ 33,098)	\$ -	\$ -	\$ 93,897
Investments accounted for using the equity method	1,233,068	299,047	(6,395)	-	-	1,525,720
Allowance for inventory valuation and obsolescence losses	91,284	27,608	-	-	186	119,078
Allowance for loss	5,146	2,535	-	-	254	7,935
Unrealized sales profits	11,965	(3,405)	-	-	-	8,560
Payable for annual leave	28,926	(1,444)	-	-	-	27,482
Others	141,233	(4,041)	(46,161)	-	1,688	92,719
	1,651,060	307,857	(85,654)	-	2,128	1,875,391
Loss offsets	334,408	325,438	-	-	1,967	661,813
	<u>\$ 1,985,468</u>	<u>\$ 633,295</u>	<u>(\$ 85,654)</u>	<u>\$ -</u>	<u>\$ 4,095</u>	<u>\$ 2,537,204</u>
<u>Deferred tax liabilities</u>						
Temporary difference						
Investments accounted for using the equity method	\$ 410,859	(\$ 55,441)	\$ 130,431	\$ -	\$ -	\$ 485,849
Depreciation due to fiscal and taxation differences over the amortization period	54,061	8,438	-	-	2,595	65,094
Land revaluation surplus	800,993	-	-	-	-	800,993
Others	32,171	10,366	12,215	10,185	187	65,124
	<u>\$ 1,298,084</u>	<u>(\$ 36,637)</u>	<u>\$ 142,646</u>	<u>\$ 10,185</u>	<u>\$ 2,782</u>	<u>\$ 1,417,060</u>

For the Year Ended December 31, 2023

	Balance at January 1	Amounts recognized in profit or loss	Amounts recognized in other comprehensive income	Foreign currency exchange differences	Balance at December 31
<u>Deferred tax assets</u>					
Temporary difference					
Defined benefit					
retirement plan	\$ 152,825	(\$ 13,662)	\$ 275	\$ -	\$ 139,438
Investments accounted for using the equity method	782,025	450,611	432	-	1,233,068

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(Continued)

	Balance at January 1	Amounts recognized in profit or loss	Amounts recognized in other comprehensive income	Foreign currency exchange differences	Balance at December 31
Allowance for inventory valuation and obsolescence losses	101,792 (	10,469 )	- (	39)	91,284
Allowance for loss	13,165 (	7,943 )	- (	76)	5,146
Unrealized sales profits	19,303 (	7,338)	-	-	11,965
Payable for annual leave	28,765	161	-	-	28,926
Others	88,872	27,458	25,338 (	435)	141,233
	1,186,747	438,818	26,045 (	550)	1,651,060
Loss offsets	154,631	180,660	- (	883)	334,408
	<u>\$ 1,341,378</u>	<u>\$ 619,478</u>	<u>\$ 26,045</u>	<u>(\$ 1,433)</u>	<u>\$ 1,985,468</u>
<u>Deferred tax liabilities</u>					
<u>Temporary difference</u>					
Investments accounted for using the equity method	\$ 496,695 (	\$ 72,052)	(\$ 13,784)	\$ -	\$ 410,859
Depreciation due to fiscal and taxation differences over the amortization period	43,990	11,106	- (	1,035)	54,061
Land revaluation surplus	800,993	-	-	-	800,993
Others	53,497 (	21,061)	(247)	(18)	32,171
	<u>\$ 1,395,175</u>	<u>(\$ 82,007)</u>	<u>(\$ 14,031)</u>	<u>(\$ 1,053)</u>	<u>\$ 1,298,084</u>

e. Items not recognized as deferred tax assets

	December 31, 2024	December 31, 2023
Loss offsets	<u>\$ 3,471,343</u>	<u>\$ 3,775,782</u>
<u>Deductible temporary differences</u>		
Write-downs of inventories and obsolescence losses	\$ 307,095	\$ 311,648
Impairment loss on property, plant and equipment	75,081	78,236
Impairment loss on receivables	68,412	65,028
Others	56,130	59,788
	<u>\$ 506,718</u>	<u>\$ 514,700</u>

f. Unused loss offset information

As of December 31, 2024, the Group had unused loss offsets of NT\$5,998,110 thousand, which will expire gradually by 2044.

g. Income tax assessments

The Company, ACME, TTC, USII, CGPC, CGPCPOL, TVCM, GGT, USIO, APC, APCIC, TUVV, TUVV, USIGE, UPIIC, CGTD, UM, CLT, SPC and STC have had income tax filings certified by the tax authority up to 2022.

29. LOSSES PER SHARE

	Unit: NT\$ Per Share	
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Basic loss per share	(\$ 2.00)	(\$ 0.19)
Diluted loss per share	(\$ 2.00)	(\$ 0.19)

The losses and weighted average number of shares used for calculating loss per share is explained below:

Net loss for the year

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Net loss attributable to owners of the Company (the net loss used for calculating basic and diluted loss per share)	(\$ 2,147,470)	(\$ 207,006)

Number of Shares

	Unit: thousands of shares	
	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Weighted average number of ordinary shares used in the computation of basic loss per share	1,072,298	1,072,298
Effect of potentially dilutive ordinary shares: Employees' compensation	-	-
Weighted average number of ordinary shares used in the computation of diluted loss per share	1,072,298	1,072,298

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

The Company incurred a net loss for the years ended December 31, 2024 and 2023. Employees' compensation had a anti-dilutive effect and therefore was not included in the calculation of diluted loss per share.

30. CASH FLOW INFORMATION

a. Non-cash transactions

Except as disclosed in other notes, the following non-cash investing and financing activities of the Group for the years ended December 31, 2024 and 2023, were:

- 1) As of December 31, 2024 and 2023, the amounts of payables for purchases of equipment were NT\$371,347 thousand and NT\$392,863 thousand, respectively.
- 2) As of December 31, 2024 and 2023, the amounts of payables for dividends declared but not issued were NT\$42,701 thousand and NT\$46,742 thousand, respectively.

b. Changes in liabilities arising from financing activities

	Non-cash Changes						December 31, 2024
	January 1, 2024	Cash flow	New Leases	Amortization of Finance Costs	Changes in Foreign Currency Exchange Rates	Others	
Short-term borrowings	\$ 3,256,357	\$ 1,581,529	\$ -	\$ -	\$ -	\$ -	\$ 4,837,886
Short-term bills payable	-	420,000	-	-	-	159	419,841
Bonds payable (including those due within 1 year)	5,994,704	(2,000,000)	-	1,884	-	-	3,996,588
Long-term borrowings (including those due within 1 year)	6,725,381	2,403,169	-	27,614	-	-	9,156,164
Guarantee deposits received	47,300	(4,016)	-	-	-	-	43,284
Lease liabilities (including those due within 1 year)	2,136,345	(148,910)	447,094	41,785	4,064	(9,412)	2,470,966
Other non-current liabilities	104,926	18,043	-	-	-	-	122,969
	<u>\$ 18,265,013</u>	<u>\$ 2,269,815</u>	<u>\$ 447,094</u>	<u>\$ 71,283</u>	<u>\$ 4,064</u>	<u>(\$ 9,571)</u>	<u>\$ 21,047,968</u>

	Non-cash Changes						December 31, 2023
	January 1, 2023	Cash flow	New Leases	Amortization of Finance Costs	Changes in Foreign Currency Exchange Rates	Others	
Short-term borrowings	\$ 2,400,326	\$ 586,031	\$ -	\$ -	\$ -	\$ 270,000	\$ 3,256,357
Short-term bills payable	290,613	(291,000)	-	-	-	387	-
Bonds payable (including those due within 1 year)	5,992,228	-	-	2,476	-	-	5,994,704
Long-term borrowings (including those due within 1 year)	6,366,223	610,083	-	19,075	-	(270,000)	6,725,381
Guarantee deposits received	46,189	1,111	-	-	-	-	47,300
Lease liabilities (including those due within 1 year)	1,365,026	(151,048)	900,318	41,107	399	(19,457)	2,136,345
Other non-current liabilities	87,324	17,602	-	-	-	-	104,926
	<u>\$ 16,547,929</u>	<u>\$ 772,779</u>	<u>\$ 900,318</u>	<u>\$ 62,658</u>	<u>\$ 399</u>	<u>(\$ 19,070)</u>	<u>\$ 18,265,013</u>

31. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance. The Group's overall management strategy remains unchanged from the past year.

The capital structure of the Group consists of its net debt and equity.

Key management personnel of the Group review the capital structure periodically. As part of this review, the key management personnel consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the key management personnel, in order to balance the overall capital structure, the Group may adjust the amount of dividends paid to shareholders, and the amount of new debt issued or existing debt redeemed.

32. FINANCIAL INSTRUMENTS

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

December 31, 2024

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>					
Financial liabilities at amortized cost					
- Domestic corporate bonds	\$ 3,996,588	\$ -	\$ 3,963,354	\$ -	\$ 3,963,354

December 31, 2023

	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>					
Financial liabilities at amortized cost					
- Domestic corporate bonds	\$ 5,994,704	\$ -	\$ 5,939,899	\$ -	\$ 5,939,899

Expect for the above, the management of the Group considers that the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values. Otherwise, the fair values cannot be reliably measured.

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

1) Fair value hierarchy

December 31, 2024

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Derivatives	\$ -	\$ 4,485	\$ -	\$ 4,485
Domestic listed (OTC) shares	317,000	-	-	317,000
Overseas listed (OTC) shares	56,262	-	-	56,262
Fund beneficiary certificates	1,471,811	-	-	1,471,811
Beneficiary securities	246,122	-	-	246,122
Total	\$ 2,091,195	\$ 4,485	\$ -	\$ 2,095,680
<u>Financial assets at FVTOCI</u>				
Investments in equity instruments				
- Domestic listed (OTC) shares and emerging market shares	\$ 1,477,537	\$ -	\$ -	\$ 1,477,537
- Domestic unlisted (OTC) shares	-	-	314,434	314,434
- Overseas listed shares	9,563	-	-	9,563
- Overseas unlisted equity investments	-	-	222,437	222,437
Total	\$ 1,487,100	\$ -	\$ 536,871	\$ 2,023,971
<u>Financial liabilities at FVTPL</u>				
Derivatives	\$ -	\$ 1,970	\$ -	\$ 1,970

December 31, 2023

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Derivatives	\$ -	\$ 5,061	\$ -	\$ 5,061
Domestic listed (OTC) shares	478,329	-	-	478,329
Fund beneficiary certificates	2,365,052	-	-	2,365,052
Beneficiary securities	272,258	-	-	272,258
Total	<u>\$ 3,115,638</u>	<u>\$ 5,061</u>	<u>\$ -</u>	<u>\$ 3,120,700</u>
<u>Financial assets at FVTOCI</u>				
Investments in equity instruments				
- Domestic listed (OTC) shares	\$ 1,634,224	\$ -	\$ -	\$ 1,634,224
- Domestic unlisted (OTC) shares	-	-	366,003	366,003
- Overseas listed (OTC) shares	16,457	-	-	16,457
- Overseas unlisted (OTC) shares	-	-	151,245	151,245
Total	<u>\$ 1,650,681</u>	<u>\$ -</u>	<u>\$ 517,248</u>	<u>\$ 2,167,929</u>
<u>Financial liabilities at FVTPL</u>				
Derivatives	<u>\$ -</u>	<u>\$ 2,804</u>	<u>\$ -</u>	<u>\$ 2,804</u>

There were no transfers between Levels 1 and 2 fair value measurement for the years ended December 31, 2024 and 2023.

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

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
<u>Financial assets at FVTOCI</u>		
Balance at January 1	\$ 517,248	\$ 498,924
Purchase	-	39,950
Transfer to Level 3	(40,270)	-
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	59,893	(21,626)
Balance at December 31	<u>\$ 536,871</u>	<u>\$ 517,248</u>

3) Valuation techniques and inputs applied for Level 2 fair value measurement

Categories of financial instruments	Valuation Techniques and Inputs
Financial liabilities - domestic corporate bonds	The corporate bond interest rate announced by Taipei Exchange, of which per-hundred price is calculated according to the credit rating and the maturity date through interpolation method.
Derivatives - foreign exchange forward contracts	Discounted cash flow: Future cash flows are estimated based on observable forward exchange rates at the end of the reporting period and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.

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

The Group applied the valuation techniques and inputs for Level 3 fair value measurement for its independent fair value authentication of financial instruments which was carried out by the financial department. The Group values domestic and overseas unlisted equity investments using the asset approach, in which fair value is determined by taking into consideration the latest net worth and observable financial and operating factors of the investee.

A reduction in liquidity discount would increase the fair value of the investee. When the discount for lack of marketability increases/decreases by 10%, the fair value would have decreased/increased by NT\$53,687 thousand and NT\$51,725 thousand, respectively, for the years ended December 31, 2024 and 2023.

c. Categories of financial instruments

	December 31, 2024	December 31, 2023
<u>Financial assets</u>		
Measured at FVTPL		
Financial assets mandatorily classified at FVTPL	\$ 2,095,680	\$ 3,120,700
Measured at amortized cost		
Cash and cash equivalents	7,604,583	11,059,546
Pledged and restricted deposits	732,984	721,697
Bank fixed-term deposits with a maturity over 3 months	3,944,542	625,694
Reserve repurchase agreements collateralized by bonds with a maturity over 3 months	691,130	704,809
Bank fixed-term deposits with a maturity over 12 months	\$ 143,665	\$ -
Notes receivable	528,934	479,270
Accounts receivable (including related parties)	5,334,780	5,031,335
Other receivables (including related parties, excluding tax refund receivable)	89,926	100,624
Refundable deposits	193,185	204,563
Measured at FVTOCI - investments in equity instruments	2,023,971	2,167,929
<u>Financial liabilities</u>		
Measured at FVTPL - held for trading	1,970	2,804
Measured at amortized cost		
Short-term borrowings	4,837,886	3,256,357
Short-term bills payable	419,841	-
Accounts payable	3,224,586	3,017,667
Other payables (including related parties and excluding salaries payable and taxes payable)	1,627,176	1,408,835
Current portion of long-term borrowings	3,252,100	2,283,668
Bonds payable	3,146,843	3,994,990
Long-term borrowings	6,753,809	6,441,427
Guarantee deposits received	43,284	47,300

d. Financial Risk Management Objectives and Policies

The Group's conduct of risk controlling and hedging strategy is influenced by the operational environment. The Group monitors and manages the financial risk by business nature and risk dispersion. These risks include market risk (including foreign currency risk, interest rate risk and other price risks), credit risk and liquidity risk.

1) Market risk

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

There has been no change to the Group's exposure to market risks or the manner in which these risks were managed and measured.

(1) Foreign currency risk

The Group had conducted foreign currency sales and purchases, which exposed the Group to foreign currency risk. In order to avoid the impact of foreign currency exchange rate changes, which lead to deductions in foreign currency denominated assets and fluctuations in their future cash flows, the Group used foreign exchange forward contracts to eliminate foreign currency exposure and thus mitigate the impact of the risk. The use of foreign exchange forward contracts was governed by the Group's policies approved by the board of directors. Compliance with policies and exposure limits was reviewed by internal auditors on a continuous basis. The Group did not engage in any derivative transactions for speculative purposes.

For the carrying amount of monetary assets and monetary liabilities denominated in non-functional currencies of the Group as of the balance sheet date, please refer to Note 38. For carrying amount of derivatives exposed to exchange rate risk, please refer to Note 7.

Sensitivity analysis

The sensitivity analysis of foreign currency risk mainly focuses on the computation of foreign currency monetary items at the end of the financial reporting period (U.S. dollar and RMB denominated items). When the Group's individual functional currency relative to the USD and RMB appreciates/depreciates by 3%, net loss before income tax of the Group would have increased/decreased by NT\$80,896 thousand and NT\$91,179 thousand for the years ended December 31, 2024 and 2023.

In management's opinion, the sensitivity analysis was unrepresentative of the inherent foreign currency risk because the exposure at the end of the reporting period did not reflect the exposure during the period.

(2) Interest rate risk

The Group was exposed to the fair value risk of interest rate fluctuations for the fixed interest rate bearing financial assets and financial liabilities; the Group was exposed to the cash flow risk of interest rate fluctuations for the floating interest rate bearing financial assets and financial liabilities. The Group's management regularly monitors the fluctuations in market rates and then adjusted its balance of floating rate bearing financial liabilities to make the Group's interest rates more closely approach market rates in response to the interest rate risk.

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

	December 31, 2024	December 31, 2023
Fair value interest rate risk		
- Financial assets	\$ 10,112,418	\$ 9,822,484
- Financial liabilities	11,487,902	11,719,150
Cash flow interest rate risk		
- Financial assets	3,022,298	2,945,405
- Financial liabilities	9,393,543	6,393,637

Sensitivity analysis

Regarding the sensitivity analysis of interest risk, the Group's computation was based on the balance sheet date of financial assets and financial liabilities with cash flow interest rate risk. A 0.5% increase/decrease of market interest was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rate. While maintaining all other variables unchanged, a 0.5% increase/decrease in market rate would increase/decrease net loss before income tax of the Group by NT\$31,856 thousand and NT\$17,241 thousand for the years ended December 31, 2024 and 2023.

(3) Other price risks

The Group was exposed to the equity price risk through its investments in domestic and foreign listed (OTC) shares, fund beneficiary certificates and other investments. The Group manages this exposure by maintaining a portfolio of investments with different risks. In addition, the Group has appointed a special team to monitor the price risk.

Sensitivity analysis

The following sensitivity analysis was determined based on the price of equity securities on the balance sheet date. However, the fund beneficiary certificates held by the Group are mainly money market funds, which have very low price volatility risk, so it is not included in sensitivity analysis.

If the equity price had increased/decreased by 5%, net losses before tax for the years ended December 31, 2024 and 2023, would have increased/decreased by NT\$30,969 thousand and NT\$37,529 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL (excluding fund beneficiary certificates). Pre-tax other comprehensive income for the years ended December 31, 2024 and 2023, would have increased/decreased by NT\$101,199 thousand and NT\$108,396 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations and result in financial loss to the Group. As of the balance sheet date, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation, could arise from:

- (1) The carrying amount of the financial assets recognized in the consolidated balance sheets; and
- (2) The maximum amount payable by the Group due to financial guarantees provided by the Group.

The Group adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Group's exposure and the credit ratings of its counterparties are continuously monitored. The counterparties of the Group's accounts receivable included numerous clients distributed over a variety of areas and were not centered on a single client or location. Furthermore, the Group continuously assesses the financial condition of its clients, and then the Group's credit risk was limited. On the balance sheet date, the Group's maximum exposure to credit risk is approximately the carrying amounts respective recognized financial assets as stated in the balance sheet.

3) Liquidity risk

The Group operations and mitigate the effects of the Group's operating cash flow fluctuations by managing and maintaining sufficient cash and cash equivalents.

- (1) Liquidity of non-derivative financial liabilities and interest risk table

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

December 31, 2024

	Weighted average interest rate (%)	On demand or less than 1 year	1-5 years	More than 5 years
<u>Non-derivative financial liabilities</u>				
Non-interest bearing liabilities		\$ 4,851,762	\$ -	\$ -
Lease liabilities	0.83-9.25	201,349	778,568	2,017,096
Floating interest rate liabilities	1.03-4.43	3,527,783	5,978,166	213,941
Fixed interest rate liabilities	0.63-3.10	5,905,577	3,191,369	-
		<u>\$ 14,486,471</u>	<u>\$ 9,948,103</u>	<u>\$ 2,231,037</u>

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 years	5-10 years	10-15 years	15-20 years	More than 20 years
Lease liabilities	<u>\$ 201,349</u>	<u>\$ 778,568</u>	<u>\$ 990,171</u>	<u>\$ 666,317</u>	<u>\$ 358,282</u>	<u>\$ 2,326</u>

December 31, 2023

	Weighted average interest rate (%)	On demand or less than 1 year	1-5 years	More than 5 years
<u>Non-derivative financial liabilities</u>				
Non-interest bearing liabilities		\$ 4,426,502	\$ -	\$ -
Lease liabilities	0.83-9.25	200,613	620,031	1,799,293
Floating interest rate liabilities	1.05-4.74	998,424	5,574,198	65,213
Fixed interest rate liabilities	0.63-2.48	5,478,659	4,227,525	-
		<u>\$ 11,104,198</u>	<u>\$ 10,421,754</u>	<u>\$ 1,864,506</u>

Additional information about the maturity analysis for lease liabilities:

	Less than 1 Year	1-5 years	5-10 years	10-15 years	15-20 years	More than 20 years
Lease liabilities	<u>\$ 200,613</u>	<u>\$ 620,031</u>	<u>\$ 622,221</u>	<u>\$ 616,693</u>	<u>\$ 469,623</u>	<u>\$ 90,756</u>

(2) Liquidity of derivative financial liabilities and the interest risk table

Liquidity analysis of derivative financial instruments with gross delivery is prepared on the basis of undiscounted gross cash inflows and outflows. When the amount payable or receivable is not fixed, the amount

disclosed is determined by the expected interest rate derived from the yield curve on the balance sheet date.

December 31, 2024

	On demand or less than 1 month	1~3 months	3 months to 1 year
<u>Gross settled</u>			
Foreign exchange forward contracts			
- Inflow	\$ 235,403	\$ 30,547	\$ 37,023
- Outflow	(233,225)	(32,525)	(39,342)
	<u>\$ 2,178</u>	<u>(\$ 1,978)</u>	<u>(\$ 2,319)</u>

December 31, 2023

	On demand or less than 1 month	1~3 months	3 months to 1 year
<u>Gross settled</u>			
Foreign exchange forward contracts			
- Inflow	\$ 401,017	\$ 98,619	\$ 29,479
- Outflow	(397,851)	(99,139)	(30,705)
	<u>\$ 3,166</u>	<u>(\$ 520)</u>	<u>(\$ 1,226)</u>

(3) Financing facilities

The Group relies on bank loans as a significant source of liquidity. As of the balance sheet date, the unused amounts of bank financing facilities were as follows:

	December 31, 2024	December 31, 2023
Bank loan facilities		
- Amount undrawn	<u>\$ 36,717,902</u>	<u>\$ 42,459,373</u>

33. RELATED PARTY TRANSACTIONS

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. Besides information disclosed elsewhere in other notes, details of transactions between the Group and its related parties are disclosed below.

a. Name of the related party and their relationship

<u>Name of the related party</u>	<u>Relationship with the Group</u>
Fujian Gulei Petrochemical Co., Ltd.	Joint ventures
Delmind Inc.	Associate
USI Educational Foundation (USIF)	Other related parties

b. Other operating income (classified as sales revenue)

Related Party Category/Name	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Joint ventures	\$ 72,538	\$ 48,457

Sales to related parties had no material differences in price or collection terms compared to transactions with unrelated parties.

c. Purchase (classified as cost of goods sold)

Related Party Category/Name	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Joint ventures	\$ 1,139,419	\$ 2,152,810

Purchases from related parties had no material differences in price or payment terms compared to transactions with unrelated parties.

d. Donation (classified as administrative expenses)

Related Party Category/Name	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Other related parties		
USIF	\$ 9,000	\$ 10,000

e. Others (classified as cost of goods sold)

Related Party Category/Name	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Associate	\$ 185	\$ -

f. Management service income (classified as other revenue)

Related Party Category/Name	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Joint ventures	\$ 36,542	\$ 36,072
Associate	2,560	3,735
	\$ 39,102	\$ 39,807

g. Rental income (classified as other income)

Related Party Category/Name	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Associate	\$ 312	\$ 318

The Group lease the office buildings to the associates and the rental income was received monthly according to the contract. The associates have no preferential purchase rights at the end of the lease terms.

h. Accounts receivable, net

Related Party Category/Name	December 31, 2024	December 31, 2023
Joint ventures	<u>\$ 6,388</u>	<u>\$ 9,164</u>

No guarantee deposits were received for the outstanding accounts receivable from related parties. No impairment loss was provided on related party receivables for the years ended December 31, 2024 and 2023.

i. Other receivables

Related Party Category/Name	December 31, 2024	December 31, 2023
Joint ventures	<u>\$ 17,793</u>	<u>\$ 17,687</u>

j. Other payables

Related Party Category/Name	December 31, 2024	December 31, 2023
Associate	<u>\$ 11,450</u>	<u>\$ -</u>

k. Acquisition of fixed assets

Related Party Category/Name	December 31, 2024	December 31, 2023
Associate	<u>\$ 13,631</u>	<u>\$ -</u>

l. Compensation of key management personnel

Remuneration to directors and the key management personnel was as follows:

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Short-term employee benefits	<u>\$ 69,939</u>	<u>\$ 73,211</u>
Retirement benefits	<u>774</u>	<u>845</u>
	<u>\$ 70,713</u>	<u>\$ 74,056</u>

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

34. COLLATERALIZED ASSETS

The following assets of the Group have been pledged as collateral for material purchase, outward documentary bill, long-term and short-term financing quotas, guarantee for gas explosion case and third-party application for leave to court for seizure and execution:

	December 31, 2024	December 31, 2023
Pledged time deposits (recorded as financial assets at amortized cost)	\$ 711,901	\$ 701,951
Financial assets at FVTPL	-	6,939
Property, plant and equipment	2,168,547	303,617
Land use right (classified as right-of-use assets)	25,266	23,799
Refundable deposits (classified as other non-current assets)	137,023	131,983
	<u>\$ 3,042,737</u>	<u>\$ 1,168,289</u>

35. SIGNIFICANT CONTINGENT LIABILITY AND UNRECOGNIZED CONTRACTUAL COMMITMENTS

- a. As of December 31, 2024 and 2023, the Group unused letters of credit amounted to NT\$2,085,010 thousand and NT\$2,449,155 thousand, respectively.
- b. Regarding the Company's associate, China General Terminal & Distribution Corporation ("CGTD"), which was commissioned to operate the propylene pipeline of LCY Chemical Corp. ("LCY") resulting in a gas explosion on July 31, 2014, the appeal was dismissed by the Supreme Court on September 15, 2021, and all three employees of CGTD were declared not guilty.

On February 12, 2015, CGTD entered into an agreement with the Kaohsiung City Government to provide the Kaohsiung City Government with a pledge over a bank deposit certificate of NT\$234,785 thousand (including interests) as the guarantee for the loss caused by the gas explosion. Kaohsiung City Government has also filed civil lawsuits against LCY, CGTD and CPC Corporation. Taiwan Power Company applied for provisional seizure against CGTD's property on August 27 and November 26, 2015. CGTD had deposited cash of NT\$99,207 thousand to the court to avoid provisional seizure. Taiwan Water Corporation also applied for provisional seizure against CGTD's property on February 3 and March 2, 2017. As of February 28, 2025, the provisionally seized property of CGTD was NT\$6,401 thousand.

For the victims of the gas explosion, CGTD, LCY and the Kaohsiung City Government signed a tripartite agreement for severe injuries on July 17, 2015 agreeing to negotiate the compensation first with the 32 severely injured victims, agreeing to negotiate compensation in advance for all the heirs and claimants of the 32 victims (hereinafter referred to as the families of the victims), paying the families of the victims NT\$12,000 thousand for each victim, with a total settlement of NT\$384,000 thousand. LCY paid the

compensation first and also represented the three parties in the settlement negotiation and the signing of settlement agreements with the family of the deceased. In addition, according to the tripartite agreement, CGTD had paid NT\$157,347 thousand to LCY on August 10, 2022 according to the proportion of fault liability, 30%, in the first-instance judgments of this case. Follow-up still awaits the determination of the civil lawsuit, and then make up for it according to the determined liability proportion.

For the severely injured, CGTD, LCY and the Kaohsiung City Government signed a tripartite agreement for severe injuries on October 25, 2017 agreeing to negotiate the compensation first with the 65 severely injured victims. The compensation was paid by CGTD and the Kaohsiung City Government, and CGTD was in charge of negotiating the compensation with the seriously injured victims' families and signing the settlement agreement on behalf of the three parties with the 64 seriously injured victims' families.

As of February 28, 2025, the victims and victims' families had written letters or filed civil lawsuits (including criminal lawsuits) against LCY, CGTD, and CPC for compensation claims. To reduce the lawsuit costs, CGTD came to a compromise and reduced the original claim of NT\$46,677 thousand and settled for a compensation amount of NT\$4,519 thousand instead. Along with the case still under litigation and the above-mentioned compensation, the accumulated amount of compensation is NT\$3,831,211 thousand. The first-instance judgments of some of the above-mentioned civil cases (with a total amount of compensation of approximately NT\$1,467,830 thousand) have been gradually announced, starting from June 22, 2018. The proportion of fault liability of the Kaohsiung City Government, LCY and CGTD is 4:3:3 in most judgments. The total amount of compensation that CGTD, LCY and the other defendants should pay is around NT\$401,979 thousand. (In particular, CGTD was exempted from paying NT\$6,194 thousand according to the court's judgment.)

CGTD filed an appeal to the civil lawsuit that has been awarded the first-instance decision but not yet settled. The court of second instance started announcing its decisions from July 10, 2024, and by February 28, 2025, the court had issued rulings for 9 of the claims made by Kaohsiung City Government (totaling approximately NT\$1,137,677 thousand). In 8 of the claims, the court found CGTD and LCY to be jointly accountable for 10% (5 claims) or 20% (3 claims) of the fault, for which CGTD and LCY shall jointly pay a compensation totaling NT\$79,726 thousand. In one other case, the court found CGTD solely accountable for 10% of the fault, for which CGTD shall pay a compensation of NT\$297 thousand. The court of second instance also ruled CGTD and LCY jointly liable to pay compensations totaling NT\$108,835 thousand to Taiwan Power Company (total claims amounted to NT\$265,822 thousand) and National Health Insurance Administration (total claims amounted to NT\$35,688 thousand). CGTD has raised appeals to the above cases ruled by the second-instance court, except those that can not be appealed further. The remaining

cases are still pending in the court of first instance (with claims totaling approximately NT\$1,860,557 thousand).

Based on the accountability ratios that the court has ruled for the gas explosion incident, the Company was able to estimate the amount of settlement with victims and the severely injured and the amount of compensation in civil cases (including cases that have been settled). After taking into consideration the maximum insurance claim and deductibles, the estimated amount that should be borne by CGTD has been recognized at NT\$136,375 thousand. However, the actual amount of the aforementioned relevant settlements and compensation will not be confirmed until the proportion of the liabilities that should be borne by CGTD is determined in the civil case judgment in the future.

36. LOSSES FROM MAJOR DISASTERS

On October 19, 2024, a fire broke out at the tape factory of China General Plastics Corporation (CGPC), one of the Company's subsidiaries, which caused partial damage to the equipment and inventory in the factory. As of December 31, 2024, the carrying amount of the property loss was NT\$151,734 thousand, and was presented as other gains and losses. CGPC had purchased property insurance and negotiated with the insurance company for claims. However, due to the fact that insurance claim requires an inspection of the damage suffered, CGPC will recognize insurance claims income once the amount can be determined with reasonable certainty. Based on a preliminary assessment of the damages and claims, CGPC considers the fire to have no material impact on overall operations.

37. OTHER MATTERS

a. SIGNIFICANT CONTRACTS

- 1) TVCM signed a dichloroethane purchase contract with CPC Corporation, Formosa Plastics Corporation and Blue Water Alliance. The purchase price was negotiated by both parties according to a pricing formula.
 - 2) CGTD is commissioned by the Company, TTC, APC, TVCM, TSRC Corporation, Oriental Union Chemical Corporation, and others to operate the storage and transportation of any items of petrochemical raw materials; operating service charges are calculated in accordance with the actual operation quantities and at the rate per ton stated in the contracts. The insurance expenses of petrochemical raw materials are borne by individual commissioned companies.
- b. On February 15, 2023, the President announced amendments to the Climate Change Response Act that introduced new rules on carbon fee collection. The Ministry of Environment subsequently announced drafts for "Regulations on Collection of

Carbon Fee," "Regulations Governing Voluntary Reduction Plan," and "Greenhouse Gas Reduction Targets for Carbon Fee Payers" on August 29, 2024, and issued an announcement later on October 21, 2024 about the carbon fee rate, which will take effect from January 1, 2025 onwards. The Group will become one of the carbon fee payers given its level of emission in 2023. For this reason, the Group will be making liability reserves in accordance with the above regulations starting from 2025.

38. SIGNIFICANT FINANCIAL ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following represents the aggregated values of foreign currencies other than the functional currencies of the Group entities, and the disclosed exchange rates refer to the rates at which these foreign currencies were translated into their respective functional currencies. Significant financial assets and liabilities denominated in foreign currencies were as follows:

Unit: Foreign and Functional Currencies in Thousands						
December 31, 2024						
	Foreign currency	Exchange Rate (In Single Dollars)		Functional Currencies	NT\$	
Foreign currency assets						
<u>Monetary items</u>						
USD	\$ 131,464	32.79	(USD/NTD)	\$ 4,310,029	\$ 4,310,029	
USD	3,049	7.19	(USD/RMB)	21,920	99,968	
USD	9,812	4.64	(USD/MYR)	45,530	321,687	
RMB	40,478	4.56	(RMB/NTD)	184,608	184,608	
RMB	3,010	0.14	(RMB/USD)	419	13,739	
JPY	2,441	0.21	(JPY/NTD)	512	512	
GBP	83	41.19	(GBP/NTD)	3,422	3,422	
HKD	673	4.22	(HKD/NTD)	2,840	2,840	
AUD	1,505	20.39	(AUD/NTD)	30,669	30,669	
EUR	881	34.14	(EUR/NTD)	30,089	30,089	
<u>Non-monetary items</u>						
Joint ventures accounted for using the equity method						
RMB	1,269,865	0.14	(RMB/USD)	176,655	5,791,628	
Derivatives						
USD	5,040	32.79	(USD/NTD)	3,799	3,799	
USD	200	4.64	(USD/MYR)	6	44	
JPY	90,000	0.01	(JPY/USD)	598	642	
Foreign currency liabilities						
<u>Monetary items</u>						
USD	55,269	32.79	(USD/NTD)	1,811,994	1,811,994	
USD	10,069	7.19	(USD/RMB)	72,385	311,143	
USD	1,124	4.64	(USD/MYR)	5,214	36,839	
RMB	16,121	4.56	(RMB/NTD)	73,524	73,524	
JPY	10,068	0.21	(JPY/NTD)	2,113	2,113	
EUR	23	34.14	(EUR/NTD)	798	798	
<u>Non-monetary items</u>						
Derivatives						
USD	1,210	32.79	(USD/NTD)	688	688	
USD	2,400	4.64	(USD/MYR)	181	1,282	

December 31, 2023					
	Foreign currency	Exchange Rate (In Single Dollars)		Functional Currencies	NT\$
Foreign currency assets					
Monetary items					
USD	\$ 136,561	30.71	(USD/NTD)	\$ 4,193,070	\$ 4,193,070
USD	3,692	7.08	(USD/RMB)	26,148	113,356
USD	5,643	4.79	(USD/MYR)	27,028	173,279
RMB	127,415	4.34	(RMB/NTD)	552,370	552,370
RMB	3,973	0.14	(RMB/USD)	561	17,215
JPY	16	0.22	(JPY/NTD)	3	3
GBP	48	39.15	(GBP/NTD)	1,865	1,865
HKD	585	3.93	(HKD/NTD)	2,299	2,299
AUD	1,183	20.98	(AUD/NTD)	24,809	24,809
EUR	1,196	33.98	(EUR/NTD)	40,628	40,628
Non-monetary items					
Joint ventures accounted for using the equity method					
RMB	2,137,785	0.14	(RMB/USD)	301,832	9,267,749
Derivatives					
USD	1,650	30.71	(USD/NTD)	77	77
USD	1,400	4.79	(USD/MYR)	22	142
RMB	71,700	4.34	(RMB/NTD)	4,842	4,842
Foreign currency liabilities					
Monetary items					
USD	51,557	30.71	(USD/NTD)	1,582,810	1,582,810
USD	10,857	7.08	(USD/RMB)	76,898	333,370
USD	1,018	4.79	(USD/MYR)	4,874	31,248
RMB	13,671	4.34	(RMB/NTD)	59,265	59,265
RMB	758	0.14	(RMB/USD)	107	3,288
JPY	4,700	0.22	(JPY/NTD)	1,021	1,021
EUR	33	33.98	(EUR/NTD)	1,110	1,110
Non-monetary items					
Derivatives					
USD	2,750	30.71	(USD/NTD)	1,671	1,671
USD	400	4.79	(USD/MYR)	5	33
JPY	120,000	0.01	(JPY/USD)	816	1,100

The net realized and unrealized foreign exchange Functional Currencies gain or loss of the Company for the years ended December 31, 2024 and 2023, were NT\$261,470 thousand gain and NT\$26,492 thousand gain, respectively. Due to the wide variety of foreign currency transactions and functional currencies of the Company's individual entities, thus the exchange gains and losses were not disclosed by currency of significant impact.

39. SEPARATELY DISCLOSED ITEMS

a. Information on significant transactions:

- 1) Financing provided to others. (Table 1)
- 2) Endorsements/guarantees provided. (Table 2)
- 3) Marketable securities held (excluding investment in subsidiaries and joint ventures). (Table 3)

- 4) Marketable securities acquired or disposed of at costs or prices of at least NT\$300 million or 20% of the paid-in capital. (Table 4)
 - 5) Acquisitions of individual real estate at costs of at least NT\$300 million or 20% of the paid-in capital. (None)
 - 6) Disposals of individual real estate at prices of at least NT\$300 million or 20% of the paid-in capital. (None)
 - 7) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (Table 5)
 - 8) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital. (Table 6)
 - 9) Trading in derivative instruments. (Notes 7 and 32)
 - 10) Others: The Business Relationships and Significant Transactions and Amounts between Parent and Subsidiaries and between Subsidiaries. (Table 9)
- b. Information on investees. (Table 7)
- c. Information on Investments in Mainland China:
- 1) Information on the investee company in mainland China, including the company names, major business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, current profit and loss and recognized 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. (Table 8)
 - 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:
 - (1) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period: Tables 5 and 9.
 - (2) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period: Tables 5 and 9.
 - (3) The amount of property transactions and the amount of the resultant gains or losses: None.
 - (4) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes: Table 2.
 - (5) The highest balance during the period, the end of period balance, the interest rate range, and total current period interest with respect to the financing of funds: Table 1.
 - (6) 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: None.

- d. Information on major shareholders: Name, number of shares held, and shareholding percentage of shareholders with shareholding percentage exceeding 5%. (Table 10)

40. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the financial information of each individual company. The following was the information of the Group's reporting segments:

a. Profit or Loss of Reporting Segment

	For the Year Ended December 31, 2024						Total
	USI	CGPC and CGPC's subsidiaries	TTC and TTC's subsidiaries	ACME and ACME's subsidiaries	APC and APC's subsidiaries	Others	
Segment revenue	\$ 8,821,441	\$ 11,086,725	\$ 18,622,910	\$ 3,095,379	\$ 6,031,266	\$ 4,637,190	\$ 52,294,911
Interest income	22,121	39,539	45,638	19,461	26,340	177,657	330,756
Finance costs	(52,477)	(93,594)	(39,311)	(38,286)	(12,461)	(76,535)	(312,664)
Depreciation and amortization	(643,460)	(874,290)	(216,120)	(324,096)	(338,855)	(373,679)	(2,770,500)
Impairment loss	-	-	-	(3,074)	-	(1,269)	(4,343)
Pre-tax (loss) gain of reporting segment	(2,389,069)	(919,954)	(241,742)	145,529	920,352	(4,381,774)	(8,707,362)
Income tax gain (expenses) of reporting segment	241,599	168,591	18,730	(15,332)	169,852	24,735	608,175
Net gain (loss) of reporting segment	(2,147,470)	(751,363)	(223,012)	130,197	(750,500)	(4,357,039)	(8,099,187)

	For the Year Ended December 31, 2023						Total
	USI	CGPC and CGPC's subsidiaries	TTC and TTC's subsidiaries	ACME and ACME's subsidiaries	APC and APC's subsidiaries	Others	
Segment revenue	\$ 11,449,372	\$ 13,707,305	\$ 15,205,462	\$ 2,551,746	\$ 6,717,128	\$ 4,385,730	\$ 54,016,743
Interest income	20,176	31,052	45,090	13,766	21,737	161,574	293,395
Finance costs	(58,644)	(69,539)	(19,850)	(45,779)	(9,112)	(74,364)	(277,288)
Depreciation and amortization	(659,347)	(771,196)	(215,407)	(282,271)	(319,462)	(394,465)	(2,642,148)
Impairment loss	-	-	-	-	-	(133)	(133)
Pre-tax (loss) gain of reporting segment	(259,671)	466,524	(346,012)	(249,465)	151,132	(4,078,249)	(4,315,741)
Income tax gain (expenses) of reporting segment	52,665	(72,850)	72,475	37,548	(34,848)	(24,815)	30,175
Net gain (loss) of reporting segment	(207,006)	393,674	(273,537)	(211,917)	116,284	(4,103,064)	(4,285,566)

b. Profit and loss of reporting segment and other major adjustments

1) Segment revenue and results

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Pre-tax net loss of reporting segment	(\$ 4,325,588)	(\$ 237,492)
Income tax gain of reporting segment	583,440	54,990
Total after-tax net loss of reporting segment	(3,742,148)	(182,502)
Loss of another non-reporting segment	(4,357,039)	(4,103,064)
Deduction of inter-segment loss	3,189,308	2,378,924
Consolidated net after-tax loss	(\$ 4,909,879)	(\$ 1,906,642)

2) Other significant items reconciliation

	For the Year Ended December 31, 2024							Total
	USI	CGPC and CGPC's subsidiaries	TTC and TTC's subsidiaries	ACME and ACME's subsidiaries	APC and APC's subsidiaries	Others	Adjustments	
Interest income	\$ 22,121	\$ 39,539	\$ 45,638	\$ 19,461	\$ 26,340	\$ 177,657	\$ -	\$ 330,756
Finance costs	(52,477)	(93,594)	(39,311)	(38,286)	(12,461)	(74,446)	1,531	(311,133)
Depreciation and amortization	(643,460)	(874,290)	(216,120)	(324,096)	(338,855)	(373,679)	31,230	(2,739,270)
Impairment loss	-	-	-	(3,074)	-	(1,269)	-	(4,343)

	For the Year Ended December 31, 2023							Total
	USI	CGPC and CGPC's subsidiaries	TTC and TTC's subsidiaries	ACME and ACME's subsidiaries	APC and APC's subsidiaries	Others	Adjustments	
Interest income	\$ 20,176	\$ 31,052	\$ 45,090	\$ 13,766	\$ 21,737	\$ 161,574	\$ -	\$ 293,395
Finance costs	(58,644)	(69,539)	(19,850)	(45,779)	(9,112)	(74,364)	1,943	(275,345)
Depreciation and amortization	(659,347)	(771,196)	(215,407)	(282,271)	(319,462)	(394,465)	33,085	(2,609,063)
Impairment loss	-	-	-	-	-	(133)	-	(133)

Since the Group's individual segment assets were not included in the segment information provided chief operating decision-maker, the measured amount of operating segment assets was not disclosed herein.

c. Revenue from principal products

Product categories	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Plastic Raw Materials	\$ 46,948,456	\$ 49,351,795
Electronic Materials	2,474,256	2,213,169
Others	1,585,444	699,798
	<u>\$ 51,008,156</u>	<u>\$ 52,264,762</u>

d. Regional information

The Group's main operating region is Asia, and information regarding non-current assets located in undisclosed regions is relevant.

The revenue from continuing operations of the Group derived from external customers is categorized based on the countries where the customers are located as follows:

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Asia	\$ 39,358,488	\$ 40,060,202
Americas	4,106,665	4,339,605
Europe	747,626	1,055,672
Africa	1,785,714	1,829,378
Oceania	390,510	387,643
Others	4,619,153	4,592,262
	<u>\$ 51,008,156</u>	<u>\$ 52,264,762</u>

e. Information on main customers

During the years ended December 31, 2024 and 2023, the Group did not have revenues from any single customer exceeding 10% of the total consolidated revenue.

USI CORPORATION AND SUBSIDIARIES
Acme Electronics Corporation
FINANCING PROVIDED TO OTHERS
For the Year Ended December 31, 2024

Table 1 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Lender	Borrower	Financial Statement Account	Related Party (Yes/ No)	Highest balance for the year	Balance at December 31 (Notes 3 and 4)	Actual Borrowing Amount (Note 3)	Interest rate (%)	Nature of financing (Note 2)	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing limit for each borrower (Note 1)	Aggregate financing limit (Note 1)	Remark
													Item	Value			
1	Acme Electronics (Guang-Zhou) Co., Ltd.	Acme Electronics (Kunshan) Co., Ltd.	Other receivables - Related parties	Yes	\$ 184,088 (RMB40,000 thousand)	\$ 182,432 (RMB40,000 thousand)	\$ 63,851 (RMB14,000 thousand)	3.10	2	\$ -	Business turnover	\$ -	—	—	\$ 409,829	\$ 409,829	

Note 1: The total financing amounts for Acme Electronics (Guang-Zhou) Co., Ltd. to others shall not exceed 40% of its net value, and the highest aggregate financing limits were calculated based on the net value as of December 31, 2024.

Note 2: The nature of financing is provided as follows:
(1) Business relationship is coded "1."
(2) Short-term financing is coded "2."

Note 3: The amount was converted using spot exchange rate as of December 31, 2024.

Note 4: All the transactions were eliminated when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
Swanson Plastics Corporation
FINANCING PROVIDED TO OTHERS
For the Year Ended December 31, 2024

Table 1-1 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Lender	Borrower	Financial Statement Account	Related Party (Yes/ No)	Highest balance for the year	Balance at December 31 (Notes 3 and 4)	Actual Borrowing Amount (Note 3)	Interest rate (%)	Nature of financing (Note 2)	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing limit for each borrower (Note 1)	Aggregate financing limit (Note 1)	Remark
													Item	Value			
0	ASK-Swanson (Kunshan) Co., Ltd.	Swanson Plastics (Tianjin) Co., Ltd.	Other receivables	Yes	\$ 243,902	\$ 157,348	\$ 157,348	3.10-3.35	2	\$ -	Business turnover	\$ -	—	—	\$ 450,452	\$ 450,452	
1	Swanson Plastics (Singapore) Pte., Ltd.	PT. Swanson Plastics Indonesia	Other receivables	Yes	147,758	114,748	114,748	4.64-5.40	2	-	Business turnover	-	—	—	430,952	430,952	

Note 1: The limits of financing provided to others based on the total amount of funds lending to others and the limits of individual objects set by the companies.

Note 2: The nature of financing is provided as follows:
(1) Business relationship is coded "1."
(2) Short-term financing is coded "2."

Note 3: The conversion was based on spot exchange rate as of December 31, 2024.

Note 4: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
ENDORSEMENTS/GUARANTEES PROVIDED
For the Year Ended December 31, 2024

Table 2

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorsement and guarantee Company Name	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Made for Each Party (Note 1)	Maximum Amount Endorsed/ Guaranteed During the Year	Outstanding Endorsement/ Guarantee at the End of the Year	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 1)	Endorsement/ Guarantee Made by Parent for Subsidiaries	Endorsement/ Guarantee Made by Subsidiaries for Parent	Endorsement/ Guarantee Made for Companies in Mainland China	Remark
		Company Name	Relationship											
0	USI Corporation	USI Green Energy Corporation	Subsidiary which directly held more than 50% of ordinary shares	\$ 10,400,024	\$ 1,100,000	\$ 650,000	\$ 147,300	\$ -	3.12	\$ 12,480,029	Yes	No	No	

Note 1: The total amount of guarantee that may be provided by the Company shall not exceed 60% of the Company's net worth stated on the latest financial statements; the total amount of guarantee provided by the Company to any single entity shall not exceed 50% of the Company's net worth stated on the latest financial statements.

USI CORPORATION AND SUBSIDIARIES
Acme Electronics Corporation
ENDORSEMENTS/GUARANTEES PROVIDED
For the Year Ended December 31, 2024

Table 2-1 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorsement and guarantee Company Name	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Made for Each Party (Note 2)	Maximum Amount Endorsed/ Guaranteed During the Year	Outstanding Endorsement/ Guarantee at the End of the Year (Note 3)	Actual Borrowing Amount (Note 3)	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%) (Note 1)	Aggregate Endorsement/ Guarantee Limit (Note 2)	Endorsement/ Guarantee Made by Parent for Subsidiaries	Endorsement/ Guarantee Made by Subsidiaries for Parent	Endorsement/ Guarantee Made for Companies in Mainland China	Remark
		Company Name	Relationship											
0	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	Subsidiary of ACME (Cayman)	\$ 3,030,875	\$ 389,683 (USD5,000 thousand) (RMB49,000 thousand)	\$ 163,925 (USD5,000 thousand)	\$ 22,804 (RMB5,000 thousand)	\$ -	8.11	\$ 4,041,166	No	No	Yes	
1	ACME Components (Malaysia) Sdn.Bhd.	ACME Ferrite Products Sdn. Bhd.	Subsidiary of ACME (MA)	792,504	130,482 (MYR17,584 thousand)	124,240 (MYR17,584 thousand)	87,590 (MYR12,937 thousand)	-	1.55	905,719	No	No	No	

Note 1: Calculated based on the equity of ACME as of December 31, 2024.

Note 2: The maximum amount of total endorsement/guarantee shall not exceed 200% of the equity attributable to owners of ACME. The maximum amount of endorsement/guarantee for an individual entity shall not exceed 150% of the equity attributable to owners of ACME. The maximum amount of endorsement/guarantee was calculated based on the equity of the endorser/guarantor as of December 31, 2024.

The total amount of ACME (MA)'s external endorsement/guarantee shall not exceed 80% of its net worth; the limit of ACME (MA)'s endorsement/guarantee for a single company shall not exceed 70% of its net worth. The maximum amount of endorsement/guarantee was calculated based on the equity of the endorser/guarantor as of December 31, 2024.

Note 3: The conversion was based on spot exchange rate as of December 31, 2024.

USI CORPORATION AND SUBSIDIARIES
Swanson Plastics Corporation
ENDORSEMENTS/GUARANTEES PROVIDED
For the Year Ended December 31, 2024

Table 2-2
 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorsement and guarantee Company Name	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Made for Each Party (Note 1)	Maximum Amount Endorsed/ Guaranteed During the Year	Outstanding Endorsement/ Guarantee at the End of the Year (Note 2)	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 1)	Endorsement/ Guarantee Made by Parent for Subsidiaries	Endorsement/ Guarantee Made by Subsidiaries for Parent	Endorsement/ Guarantee Made for Companies in Mainland China	Remark
		Company Name	Relationship											
0	Swanson Plastics Corporation	Forever Young Company Limited	Subsidiary	\$ 5,127,876	\$ 1,354,782	\$ 252,445	\$ -	\$ -	9.85	\$ 6,409,845	No	No	No	
0	Swanson Plastics Corporation	Swanson Plastics (Singapore) Pte., Ltd.	Subsidiary	5,127,876	58,775	58,685	-	-	2.29	6,409,845	No	No	No	
0	Swanson Plastics Corporation	Swanson Plastics (Malaysia) Sdn. Bhd.	Sub-sub-subsidiary Corporation	5,127,876	39,402	39,342	-	-	1.53	6,409,845	No	No	No	
0	Swanson Plastics Corporation	Swanson Plastics (Kunshan) Co., Ltd.	Sub-sub-subsidiary Corporation	5,127,876	65,670	65,570	-	-	2.56	6,409,845	No	No	Yes	
0	Swanson Plastics Corporation	Swanson Technologies Corporation	Subsidiary	5,127,876	510,200	446,951	-	-	17.43	6,409,845	No	No	No	
0	Swanson Plastics Corporation	Swanson Plastics (India) Private Limited	Subsidiary	5,127,876	31,376	30,632	-	-	1.19	6,409,845	No	No	No	
0	Swanson Plastics Corporation	Swanson Plastics (Tianjin) Co., Ltd.	Sub-sub-subsidiary Corporation	5,127,876	32,835	32,785	-	-	1.28	6,409,845	No	No	Yes	
0	Swanson Plastics Corporation	PT. Swanson Plastics Indonesia	Subsidiary	5,127,876	65,670	65,570	-	-	2.56	6,409,845	No	No	No	

Note 1: The amount of endorsements/guarantees for an individual entity shall not exceed 200% of SPC's equity stated on the latest financial statements. The maximum amount of total endorsements/guarantees shall not exceed 250% of SPC's equity stated on the latest financial statements.
 Note 2: The conversion was based on spot exchange rate as of December 31, 2024.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
ENDORSEMENTS/GUARANTEES PROVIDED
For the Year Ended December 31, 2024

Table 2-3

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorsement and guarantee Company Name	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Made for Each Party (Note 2)	Maximum Amount Endorsed/ Guaranteed During the Year	Outstanding Endorsement/ Guarantee at the End of the Year	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%) (Note 1)	Aggregate Endorsement/ Guarantee Limit (Note 2)	Endorsement/ Guarantee Made by Parent for Subsidiaries	Endorsement/ Guarantee Made by Subsidiaries for Parent	Endorsement/ Guarantee Made for Companies in Mainland China	Remark
		Company Name	Relationship											
0	China General Plastics Corporation	CGPC Polymer Corporation	Subsidiary	\$ 5,243,749	\$ 1,065,898	\$ 1,065,898	\$ 200,328	\$ -	12.20	\$ 8,739,582	No	No	No	

Note 1: Calculated using the equity of CGPC as of December 31, 2024.
Note 2: The total amount of guarantee that may be provided by CGPC shall not exceed 100% of the net worth of shareholders' equity stated on the latest financial statements. The amount of guarantee that may be provided to any individual entity shall not exceed 60% of the net worth of shareholders' equity stated on the latest financial statements.

USI CORPORATION AND SUBSIDIARIES
Taita Chemical Company, Ltd.
ENDORSEMENTS/GUARANTEES PROVIDED
For the Year Ended December 31, 2024

Table 2-4 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorsement and guarantee Company Name	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Made for Each Party (Note 2)	Maximum Amount Endorsed/ Guaranteed During the Year (Note 1)	Outstanding Endorsement/ Guarantee at the End of the Year (Note 1)	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 2)	Endorsement/ Guarantee Made by Parent for Subsidiaries	Endorsement/ Guarantee Made by Subsidiaries for Parent	Endorsement/ Guarantee Made for Companies in Mainland China	Remark
		Company Name	Relationship											
0	Taita Chemical Company, Ltd.	TAITA (BVI) Holding Co., Ltd.	Subsidiaries that the Company holds 100% of common equity directly	\$ 6,297,887	\$ 98,355 (USD 3,000 thousand)	\$ 98,355 (USD 3,000 thousand)	\$ -	\$ -	1.56	\$ 9,446,831	No	No	No	
0	Taita Chemical Company, Ltd.	Taita Chemical (Zhongshan) Co., Ltd.	Subsidiaries that TTC's subsidiaries hold 100% of common equity directly	6,297,887	228,040 (RMB50,000 thousand)	-	-	-	-	9,446,831	No	No	Yes	

Note 1: The conversion was based on spot exchange rate as of December 31, 2024.

Note 2: The total amount of guarantee that may be provided by TTC shall not exceed 150% of TTC's net worth stated on its latest financial statements; the total amount of guarantee provided by TTC to any individual entity shall not exceed 100% of TTC's net worth stated on its latest financial statements.

The total of guarantee that may be provided by TTC and the subsidiaries shall not exceed 200% of TTC's net worth stated on the latest financial statements; the total amount of guarantee provided by TTC and its subsidiaries to any individual entity shall not exceed 150% of TTC's net worth stated on the latest financial statements.

USI CORPORATION AND SUBSIDIARIES
MARKETABLE SECURITIES HELD
December 31, 2024

Table 3

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
USI Corporation	Shares							
	CTCI Corporation	—	Financial assets at FVTOCI - non-current	15,130,656	\$ 584,043	1.86	\$ 584,043	
	KHL IB Venture Capital Co., Ltd.	—	"	13,132,193	117,270	11.90	117,270	
	AU Optronics Corporation	—	"	6,811,204	99,784	0.09	99,784	
	PELL Bio-Med Technology Co. Ltd.	—	"	235,000	19,200	0.41	19,200	
	Zeon Corporation	—	Financial assets at FVTPL - current	39,500	12,428	0.02	12,428	
	Kyushu Electric Power Co., Inc.	—	"	20,000	5,932	-	5,932	
	Taiwan Cement Corporation	—	"	2,000,000	63,400	0.03	63,400	
	Teratech Corporation	—	Financial assets at FVTPL - non-current	110,000	-	0.65	-	Note 2
	Fund beneficiary certificates							
	Account of CTBC Hwa-win Money Market Fund	—	Financial assets at FVTPL - current	3,490,767	40,058	-	40,058	
	FSITC Taiwan Money Market Fund	—	"	3,764,446	60,106	-	60,106	
	UPAMC James Bond Money Market Fund	—	"	3,455,743	60,105	-	60,105	
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	"	580,000	16,617	-	16,617	
	Beneficiary securities							
	Cathay No. 1 Real Estate Investment Trust Fund	—	Financial assets at FVTPL - current	4,054,000	62,229	-	62,229	
Union Polymer International Investment Corporation	Shares							
	Asia Polymer Corporation	Investments accounted for using the equity method	Financial assets at FVTOCI - non-current	22,182,486	301,682	3.74	301,682	
	China General Plastics Corporation	"	"	4,469,307	53,408	0.77	53,408	
	Taita Chemical Company, Ltd.	"	"	456,253	6,251	0.11	6,251	

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Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Swanlake Traders Ltd.	Fund beneficiary certificates Taishin 1699 Money Market Fund	—	Financial assets at FVTPL - current	542,763	\$ 7,679	-	\$ 7,679	
	Shares SOHOWare Inc.	—	Financial assets at FVTOCI - non-current	1,150,000	-	1.05	-	Note 2
	TGF Linux Communications Inc.	—	//	300,000	-	2.14	-	Note 2
	Neurosky Inc. Preferred Stock D	—	//	2,397,364	-	0.70	-	Note 2
USIFE Investment Co., Ltd.	Shares AU Optronics Corporation	—	Financial assets at FVTOCI - current	1,012,849	14,838	0.01	14,838	
	AU Optronics Corporation	—	Financial assets at FVTOCI - non-current	1,012,849	14,838	0.01	14,838	
	Wafer Works Corporation	—	//	1,502,875	40,727	0.26	40,727	
	Solargiga Energy Holdings Limited	—	//	10,876,111	4,041	0.34	4,041	
	Dah Chung Bills Finance Corp.	—	//	506,894	8,045	0.11	8,045	
	Swanson Plastics Corporation	Same chairman	//	11,623,897	164,129	7.53	164,129	
	USI Optronics Corporation	Same chairman	//	165,279	71	0.25	71	
	Digimax Inc.	—	//	23,234	-	0.05	-	
	Silicon Technology Investment (Cayman) Corp.	—	//	911,849	98,863	1.77	98,863	
	Taiwan Cement Corporation	—	Financial assets at FVTPL - current	1,000,000	31,700	0.01	31,700	
	China General Plastics Corporation	Same chairman	//	550,722	6,581	0.09	6,581	
	Asia Polymer Corporation	//	//	1,714,180	23,313	0.29	23,313	
	Taita Chemical Company, Ltd.	//	//	1,415,368	19,391	0.36	19,391	
	Acme Electronics Corporation	//	//	500,000	13,700	0.23	13,700	
	Zeon Corporation	—	//	21,600	6,800	0.01	6,800	
	Kyushu Electric Power Co., Inc.	—	//	10,000	2,967	-	2,967	

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Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Taiwan United Venture Capital Corp.	Fund beneficiary certificates							
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	Financial assets at FVTPL - current	290,000	\$ 8,309	-	\$ 8,309	
	Yuanta De-Li Money Market Fund	—	"	1,907,988	32,442	-	32,442	
	Fuh Hwa Money Market Fund	—	"	1,440,659	21,592	-	21,592	
	Cathay Taiwan Money Market Fund	—	"	3,444,200	44,559	-	44,559	
	Fund beneficiary certificates							
	Cathay Taiwan Money Market Fund	—	Financial assets at FVTPL - current	1,091,738	14,124	-	14,124	
	Shares							
	Innovation & Infinity Global Corp.	—	Financial assets at FVTPL - non-current	720,804	-	0.73	-	
	Teratech Corporation	—	"	90,000	-	0.58	-	Note 2
	Leadwell Cnc Machines Mfg., Corp.	—	Financial assets at FVTOCI - non-current	419,753	12,870	0.68	12,870	
	Digimax Inc.	—	"	518,898	-	1.18	-	
	Hexawave Inc.	—	"	109,109	327	0.27	327	
	Uranus Chemicals Co., Ltd.	—	"	15,351	504	0.02	504	
	Neuro Sky, Inc. Preferred Stock A	—	"	10,000,000	-	1.21	-	
	Neuro Sky, Inc. Preferred Stock B	—	"	12,595,523	-	1.53	-	
	Neuro Sky, Inc. Preferred Stock C	—	"	4,532,823	-	0.55	-	
USI Management Consulting Corp.	Fund beneficiary certificates							
	Taishin 1699 Money Market Fund	—	Financial assets at FVTPL - current	4,948,920	70,014	-	70,014	
USI Optronics Corporation	Fund beneficiary certificates							
	Taishin 1699 Money Market Fund	—	Financial assets at FVTPL - current	611,903	8,657	-	8,657	
Chong Loong Co., Ltd.	Fund beneficiary certificates							
	Fubon Chi-Hsiang Money Market Fund	—	Financial assets at FVTPL - current	614,936	10,043	-	10,043	
USI Green Energy Corporation	Fund beneficiary certificates							
	Taishin 1699 Money Market Fund	—	Financial assets at FVTPL - current	2,120,516	30,000	-	30,000	

Note 1: All securities in the table include stocks, bonds, beneficiary certificates and the securities derived from the items above which are regulated by IFRS 9 "Financial Instruments."

Note 2: The amount is already recognized as impairment losses.

Note 3: Please refer to Tables 7 and 8 for detailed information on subsidiaries and associates.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
MARKETABLE SECURITIES HELD
December 31, 2024

Table 3-1

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
China General Plastics Corporation	Beneficiary securities							
	Cathay No. 1 Real Estate Investment Trust Fund	—	Financial assets at FVTPL - current	3,964,000	\$ 60,847	-	\$ 60,847	Note 1
	Fund beneficiary certificates							
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	Financial assets at FVTPL - current	580,000	16,617	-	16,617	Note 1
Taiwan VCM Corporation	Shares							
	Taiwan Cement Corporation	—	Financial assets at FVTPL - current	2,000,000	63,400	0.03	63,400	Note 1
	KHL IB Venture Capital Co., Ltd.	—	Financial assets at FVTOCI - non-current	6,566,096	58,635	5.95	58,635	Note 1
Taiwan VCM Corporation	Fund beneficiary certificates							
	Taishin 1699 Money Market Fund	—	Financial assets at FVTPL - current	9,929,584	140,479	-	140,479	Note 1
	Taishin Ta-Chong Money Market Fund	—	"	6,553,269	97,116	-	97,116	Note 1
	FSITC Taiwan Money Market Fund	—	"	3,137,157	50,090	-	50,090	Note 1
	UPAMC James Bond Money Market Fund	—	"	6,040,386	105,060	-	105,060	Note 1
	Shares							
Global Green Technology Corporation	Asia Polymer Corporation	With the same main shareholders as CGPC	Financial assets at FVTOCI - non-current	130,244	1,771	0.02	1,771	Note 1
Global Green Technology Corporation	Fund beneficiary certificates							
	Taishin 1699 Money Market Fund	—	Financial assets at FVTPL - current	966,359	13,671	-	13,671	Note 1
CGPC Polymer Corporation	Fund beneficiary certificates							
	Yuanta De-Li Money Market Fund	—	Financial assets at FVTPL - current	2,946,289	50,097	-	50,097	
	Hua Nan Phoenix Money Market Fund	—	"	472,919	8,021	-	8,021	

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Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
CGPC(BVI)Holding Co., Ltd.	Shares							
	SOHOware, Inc. - preferred shares	—	Financial assets at FVTPL - non-current	112,000	\$ -	0.67	\$ -	Notes 1, 2 and 3
	Teratech Corporation	—	//	100,000	-	-	-	Notes 1 and 3

Note 1: No guarantees, pledged loans, or other restrictions on the use of the contract were provided.

Note 2: The preferred shares are not used in the calculation of the shareholding ratio.

Note 3: As of December 31, 2024, the fair value of CGPC's equity investment in the company was evaluated as 0.

Note 4: For information about investments in subsidiaries and associates, please refer to Tables 7-3 and 8-3.

USI CORPORATION AND SUBSIDIARIES
Taita Chemical Company, Ltd.
MARKETABLE SECURITIES HELD
December 31, 2024

Table 3-2

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Taita Chemical Company, Ltd.	Shares							
	USI Corporation	Ultimate parent company	Financial assets at FVTOCI - non-current	15,109,901	\$ 162,432	1.27	\$ 162,432	Note 1
	Harbinger Venture Capital Corp.	—	"	990	5	0.50	5	Note 3
	Taiwan Cement Corporation	—	Financial assets at FVTPL - current	2,000,000	63,400	0.03	63,400	Note 1
	Fund beneficiary certificates							
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	Financial assets at FVTPL - current	580,000	16,617	-	16,617	Note 1
	FSITC Taiwan Money Market Fund	—	"	3,131,498	50,000	-	50,000	Note 2
	UPAMC James Bond Money Market Fund	—	"	1,729,665	30,084	-	30,084	Note 2
	Fubon Chi-Hsiang Money Market Fund	—	"	3,061,531	50,000	-	50,000	Note 2
	Hua Nan Phoenix Money Market Fund	—	"	2,947,992	50,000	-	50,000	Note 2
	Capital Money Market Fund	—	"	1,190,760	20,029	-	20,029	Note 2
	SinoPac NTD Money Market Fund	—	"	5,517,834	80,044	-	80,044	Note 2
TAITA (BVI) Holding Co., Ltd.	Beneficiary securities							
	Cathay No. 1 Real Estate Investment Trust Fund	—	Financial assets at FVTPL - current	3,963,000	60,832	-	60,832	Note 1
	Shares							
	Budworth Investment Ltd.	—	Financial assets at FVTOCI - non-current	20,219	-	2.22	-	Note 4
	Teratech Corporation	—	Financial assets at FVTPL - non-current	112,000	-	0.74	-	Note 4
	SOHOoware Inc. - Preferred Shares	—	"	100,000	-	-	-	Note 4

Note 1: The fair value was based on the Taiwan Stock Exchange closing price on the last trading day of December 2024.

Note 2: The fair value is evaluated by the asset method, and is determined by referring to the most recent net worth of the investee company and its observable financial and operating status.

Note 3: As of December 31, 2024, the fair value of equity investment was evaluated by TTC as 0.

Note 4: Please refer to Tables 7-4 and 8-4 for detailed information on subsidiaries and associates.

USI CORPORATION AND SUBSIDIARIES
Asia Polymer Corporation
MARKETABLE SECURITIES HELD
December 31, 2024

Table 3-3

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Share/Unit	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Asia Polymer Corporation	Shares							
	Harbinger Venture Capital Corp.	—	Financial assets at FVTOCI - non-current	2,377	\$ 12	1.20	\$ 12	
	KHL IB Venture Capital Co., Ltd.	—	"	13,132,193	117,270	11.90	117,270	
	PELL Bio-Med Technology Co. Ltd.	—	"	235,000	19,200	0.41	19,200	
	USI Corporation	Ultimate parent company	"	101,355,673	1,089,573	8.53	1,089,573	
	CTCI Corporation	—	"	14,446,107	557,620	1.78	557,620	
	AU Optronics Corporation	—	"	7,694,812	112,729	0.10	112,729	
	Wafer Works Corporation	—	Financial assets at FVTOCI - current	518,605	14,054	0.09	14,054	
	Taiwan Cement Corporation	—	Financial assets at FVTPL - current	2,000,000	63,400	0.03	63,400	
	Zeon Corporation	—	"	39,500	12,434	0.02	12,434	
	Kyushu Electric Power Co., Inc.	—	"	20,000	5,935	-	5,935	
	Beneficiary securities							
	Cathay No. 1 Real Estate Investment Trust Fund	—	"	4,053,000	62,214	-	62,214	
	Fund beneficiary certificates							
	Taishin Ta-Chong Money Market Fund	—	"	3,188,590	47,253	-	47,253	
	Taishin 1699 Money Market Fund	—	"	3,575,848	50,589	-	50,589	
	UPAMC James Bond Money Market Fund	—	"	5,769,976	100,357	-	100,357	
	FSITC Taiwan Money Market Fund	—	"	942,353	15,046	-	15,046	
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	"	580,000	16,617	-	16,617	

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Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Share/Unit	Carrying Amount	Percentage of Ownership (%)	Fair Value	
APC (BVI) Holding Co., Ltd.	Shares							
	Budworth Investment Ltd.	—	Financial assets at FVTOCI - non-current	40,467	\$ -	4.45	\$ -	Note 1
	Silicon Technology Investment (Cayman) Corp. - Preferred Shares	—	"	1,139,776	123,574	2.21	123,574	
	Neurosky Inc. - Preferred Stock D	—	"	2,397,364	-	0.37	-	Note 1
	Solargiga Energy Holdings Ltd.	—	"	14,863,333	5,522	0.45	5,522	
	Teratech Corporation	—	"	112,000	-	0.67	-	Note 1
	TGF Linux Communication, Inc. -Preferred Shares	—	Financial assets at FVTPL - non-current	300,000	-	-	-	Note 1
	Sohoware Inc. - Preferred Shares	—	"	450,000	-	-	-	Note 1
	Boldworks, Inc. - Preferred Shares	—	"	689,266	-	-	-	Note 1
APC Investment Corporation	Shares							
	USI Corporation	Ultimate parent company	Financial assets at FVTPL - current	44,808	482	-	482	
	Taiwan Cement Corporation	—	"	1,000,000	31,700	0.01	31,700	
	Zeon Corporation	—	"	21,600	6,799	0.01	6,799	
	Kyushu Electric Power Co., Inc.	—	"	10,000	2,967	-	2,967	
	Fund beneficiary certificates							
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	"	290,000	8,309	-	8,309	

Note 1: As a result of the recognition of investment losses over the years, the carrying amount of APC's long-term equity investments in the company is 0.

Note 2: Please refer to Tables 7-5 and 8-5 for detailed information on subsidiaries and associates.

USI CORPORATION AND SUBSIDIARIES
China General Terminal & Distribution Corporation
MARKETABLE SECURITIES HELD
December 31, 2024

Table 3-4 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Year				Remark
				Unit/Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
China General Terminal & Distribution Corporation	Shares							
	Taita Chemical Company, Ltd.	Investee that accounted for CGTD using the equity method	Financial assets at FVTOCI - non-current	2,278,217	\$ 31,212	0.57	\$ 31,212	Note 1
	Asia Polymer Corporation	"	"	5,290,482	71,951	0.89	71,951	Note 1
	China General Plastics Corporation	"	"	2,940,788	35,142	0.51	35,142	Note 1
	Fund beneficiary certificates							
	Yuanta U.S. Treasury 20+ Year Bond ETF	—	Financial assets at FVTPL - current	380,000	10,887	-	10,887	
	Taishin 1699 Money Market Fund	—	"	1,450,621	20,523	-	20,523	

Note 1: No guarantees, pledged loans, or other restrictions on the use of the contract were provided.

USI CORPORATION AND SUBSIDIARIES
MARKETABLE SECURITIES ACQUIRED OR DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 4

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning (Note)		Acquisition		Disposal				End of the Year (Note)	
					Unit/Share	Amount	Unit/Share	Amount	Unit/Share	Selling price	Carrying Cost	Gain on disposal	Unit/Share	Amount
USI Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	-	\$ -	3,490,767	\$ 40,000	-	\$ -	\$ -	\$ -	3,490,767	\$ 40,000
	Account of CTBC Hwa-win Money Market Fund													
	Yuanta De-Li Money Market Fund													
	Jih Sun Money Market Fund													
	Account of Taishin 1699 Money Market Fund													
	Taishin Ta-Chong Money Market Fund													
	SinoPac NTD Money Market Fund													
	FSITC Taiwan Money Market Fund													
	UPAMC James Bond Money Market Fund													
	Fubon Chi-Hsiang Money Market Fund													
	Hua Nan Phoenix Money Market Fund													
	Capital Money Market Fund													
USI Optronics Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	776,598	10,500	1,320,982	18,500	1,485,677	20,888	20,499	389	611,903	8,501
	Account of Taishin 1699 Money Market Fund													
Union Polymer International Investment Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	644,079	8,900	-	-	101,316	1,418	1,400	18	542,763	7,500
	Account of Taishin 1699 Money Market Fund													
USIFE Investment Co., Ltd.	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	3,707,988	60,654	-	-	1,800,000	30,288	29,444	844	1,907,988	31,210
USI Management Consulting Corp.	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	-	-	7,807,140	110,000	2,858,220	40,072	40,000	72	4,948,920	70,000
	Account of Taishin 1699 Money Market Fund													
	Taishin Ta-Chong Money Market Fund													

(Continued)

(Continued)

Buyer/Seller	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning (Note)		Acquisition		Disposal				End of the Year (Note)	
					Unit/Share	Amount	Unit/Share	Amount	Unit/Share	Selling price	Carrying Cost	Gain on disposal	Unit/Share	Amount
Chong Loong Trading Co., Ltd.	Fund beneficiary certificates Fubon Chi-Hsiang Money Market Fund	Financial assets at FVTPL - current	—	—	1,741,498	\$ 28,000	3,517,225	\$ 57,000	4,643,786	\$ 75,136	\$ 75,000	\$ 136	614,936	\$ 10,000
INOMA Corporation	Fund beneficiary certificates Account of Taishin 1699 Money Market Fund	Financial assets at FVTPL - current	—	—	186,139	2,500	-	-	186,139	2,605	2,500	105	-	-

Note 1: The beginning and ending amounts of investments accounted for by the equity method include the original acquisition cost, investment income or loss recognized by the equity method, exchange rate translation and adjustments for changes in net worth.

Note 2: The beginning and ending amount of fund beneficiary certificates denotes the original acquisition cost.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
MARKETABLE SECURITIES ACQUIRED OR DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 4-1

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning (Note)		Acquisition		Disposal				End of the Year (Note)	
					Unit/Share	Amount	Unit/Share	Amount	Unit/Share	Selling price	Carrying Cost	Gain on disposal	Unit/Share	Amount
China General Plastics Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	2,651,301	\$ 30,000	6,611,854	\$ 75,000	9,263,155	\$ 105,064	\$ 105,000	\$ 64	-	\$ -
	Account of CTBC Hwa-win Money Market Fund													
	Jih Sun Money Market Fund													
	SinoPac NTD Money Market Fund													
	FSITC Taiwan Money Market Fund													
	UPAMC James Bond Money Market Fund													
	Fubon Chi-Hsiang Money Market Fund													
	Hua Nan Phoenix Money Market Fund													
Taiwan VCM Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	-	-	15,858,668	180,000	15,858,668	180,150	180,000	150	-	-
	Account of CTBC Hwa-win Money Market Fund													
	Yuanta De-Li Money Market Fund													
	Jih Sun Money Market Fund													
	Account of Taishin 1699 Money Market Fund													
	Taishin Ta-Chong Money Market Fund													
	SinoPac NTD Money Market Fund													
	FSITC Taiwan Money Market Fund													
	UPAMC James Bond Money Market Fund													
	Fubon Chi-Hsiang Money Market Fund													
	Hua Nan Phoenix Money Market Fund													
	Capital Money Market Fund													

(Continued)

(Continued)

Buyer/Seller	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning (Note)		Acquisition		Disposal				End of the Year (Note)	
					Unit/Share	Amount	Unit/Share	Amount	Unit/Share	Selling price	Carrying Cost	Gain on disposal	Unit/Share	Amount
CGPC Polymer Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	-	\$ -	5,905,149	\$ 100,000	2,958,860	\$ 50,030	\$ 50,000	\$ 30	2,946,289	\$ 50,000
	Yuanta De-Li Money Market Fund													
	Jih Sun Money Market Fund													
	Taishin Ta-Chong Money Market Fund													
	SinoPac NTD Money Market Fund													
	Fubon Chi-Hsiang Money Market Fund													
	Hua Nan Phoenix Money Market Fund													

Note 1: The beginning and ending amounts of investments accounted for by the equity method include the original acquisition cost, investment income or loss recognized by the equity method, exchange rate translation and adjustments for changes in net worth.

Note 2: The beginning and ending amount of fund beneficiary certificates denotes the original acquisition cost.

USI CORPORATION AND SUBSIDIARIES
Taita Chemical Company, Ltd.
MARKETABLE SECURITIES ACQUIRED OR DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 4-2 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning (Note)		Acquisition		Disposal				End of the Year (Note)											
					Unit/Share	Amount	Unit/Share	Amount	Unit/Share	Selling price	Carrying Cost	Gain on disposal	Unit/Share	Amount										
Taita Chemical Company, Ltd.	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	-	\$ -	4,416,181	\$ 50,000	4,416,181	\$ 50,076	\$ 50,000	\$ 76	-	\$ -										
	Account of CTBC Hwa-win Money Market Fund																							
	Yuanta De-Li Money Market Fund														-	-	5,917,985	100,000	5,917,985	100,043	100,000	43	-	-
	Jih Sun Money Market Fund														-	-	3,275,767	50,000	3,275,767	50,038	50,000	38	-	-
	Taishin Ta-Chong Money Market Fund														-	-	2,716,395	40,000	2,716,395	40,015	40,000	15	-	-
	SinoPac NTD Money Market Fund												-	-	7,598,884	110,000	2,081,050	30,007	30,000	7	5,517,834	80,000		
	FSITC Taiwan Money Market Fund												-	-	3,131,498	50,000	-	-	-	-	3,131,498	50,000		
	UPAMC James Bond Money Market Fund												-	-	5,188,995	90,000	3,459,330	60,032	60,000	32	1,729,665	30,000		
	Fubon Chi-Hsiang Money Market Fund												-	-	6,164,616	100,000	3,103,085	50,026	50,000	26	3,061,531	50,000		
	Hua Nan Phoenix Money Market Fund												-	-	5,335,254	90,000	2,387,262	40,022	40,000	22	2,947,992	50,000		
	Capital Money Market Fund												-	-	1,190,760	20,000	-	-	-	-	1,190,760	20,000		

Note 1: The beginning and ending amounts of investments accounted for by the equity method include the original acquisition cost, investment income or loss recognized by the equity method, exchange rate translation and adjustments for changes in net worth.
Note 2: The beginning and ending amount of fund beneficiary certificates denotes the original acquisition cost.

USI CORPORATION AND SUBSIDIARIES
Asia Polymer Corporation
MARKETABLE SECURITIES ACQUIRED OR DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 4-3 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning (Note)		Acquisition		Disposal				End of the Year (Note)	
					Unit/Share	Amount	Unit/Share	Amount	Unit/Share	Selling price	Carrying Cost	Gain on disposal	Unit/Share	Amount
Asia Polymer Corporation	Fund beneficiary certificates	Financial assets at FVTPL - current	—	—	1,771,181	\$ 20,000	4,415,869	\$ 50,000	6,187,050	\$ 70,102	\$ 70,000	\$ 102	-	\$ -
	Account of CTBC Hwa-win Money Market Fund		—	—	-	-	1,773,616	30,000	1,773,616	30,029	30,000	29	-	-
	Yuanta De-Li Money Market Fund		—	—	3,953,746	60,000	5,853,648	90,000	9,807,394	150,654	150,000	654	-	-
	Jih Sun Money Market Fund		—	—	18,260,735	252,000	4,269,853	60,000	18,954,740	266,232	262,000	4,232	3,575,848	50,000
	Account of Taishin 1699 Money Market Fund		—	—	-	-	19,011,713	280,000	15,823,123	233,309	233,000	309	3,188,590	47,000
	Taishin Ta-Chong Money Market Fund		—	—	11,202,715	158,000	-	-	11,202,715	160,830	158,000	2,830	-	-
	SinoPac NTD Money Market Fund		—	—	-	-	6,921,909	110,000	5,979,556	95,130	95,000	130	942,353	15,000
	FSITC Taiwan Money Market Fund		—	—	-	-	5,769,976	100,000	-	-	-	-	5,769,976	100,000
	UPAMC James Bond Money Market Fund		—	—	-	-	4,940,116	80,000	4,940,116	80,082	80,000	82	-	-
	Fubon Chi-Hsiang Money Market Fund		—	—	-	-	1,777,272	30,000	1,777,272	30,008	30,000	8	-	-
	Hua Nan Phoenix Money Market Fund		—	—	2,897,690	48,000	3,012,429	50,000	5,910,119	98,293	98,000	293	-	-
	Capital Money Market Fund		—	—										

Note 1: The beginning and ending amounts of investments accounted for by the equity method include the original acquisition cost, investment income or loss recognized by the equity method, exchange rate translation and adjustments for changes in net worth.
 Note 2: The beginning and ending amount of fund beneficiary certificates denotes the original acquisition cost.

USI CORPORATION AND SUBSIDIARIES
TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 5

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Counterparty	Relationship	Transaction Details				Distinctive terms of trade and reasons		Notes/Accounts Receivable (Payable)		Remark
			Purchase (Sale)	Amount	As a percentage of total purchase (sale) (%)	Credit Terms	Unit Price	Credit Terms	Ending Balance	As a percentage of total notes or accounts receivable (payable) (%)	
USI Corporation	Asia Polymer Corporation	Subsidiary	Purchase	\$ 393,670	5.67	Within 60 days after purchasing on credit	No significant difference	No significant difference	(\$ 50,853)	(6.02)	Note
	Asia Polymer Corporation	Subsidiary	Sale	(142,014)	(1.61)	Within 60 days after purchasing on credit	"	"	143,768	25.03	Note
	Fujian Gulei Petrochemical Co., Ltd.	Joint ventures	Purchase	313,813	4.52	Current Letter of Credit	"	"	-	-	—

Note: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
Acme Electronics Corporation
TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 5-1 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Counterparty	Relationship	Transaction Details				Distinctive terms of trade and reasons		Notes/Accounts Receivable (Payable)		Remark
			Purchase (Sale)	Amount	As a percentage of total purchase (sale) (%)	Credit Terms	Unit Price	Credit Terms	Ending Balance	As a percentage of total notes or accounts receivable (payable) (%)	
Acme Electronics Corporation	Acme Electronics (Guang-Zhou) Co., Ltd.	Subsidiary of GAEL	Purchase (including processing fees)	\$ 371,663	36	55 days	No significant difference	—	(\$ 67,138)	50	Note 2
Acme Electronics (Guang-Zhou) Co., Ltd.	Acme Electronics Corporation	Subsidiary of GAEL	Sale (including processing fees)	(371,663)	35	55 days	"	—	67,138	20	Note 2
Acme Electronics Corporation	Acme Electronics (Guang-Zhou) Co., Ltd.	Subsidiary of GAEL	Sale	(126,199)	8	55 days	"	—	23,122	7	Note 2
Acme Electronics (Guang-Zhou) Co., Ltd.	Acme Electronics Corporation	Subsidiary of GAEL	Purchase	126,199	72	55 days	"	—	(23,122)	74	Note 2
Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	Subsidiary of ACME (Cayman)	Sale	(184,382)	11	55 days	"	—	26,974	9	Note 2
Acme Electronics (Kunshan) Co., Ltd.	Acme Electronics Corporation	Subsidiary of ACME (Cayman)	Purchase	184,382	69	55 days	"	—	(26,974)	49	Note 2
Acme Electronics (Kunshan) Co., Ltd.	Acme Electronics Corporation	Subsidiary of ACME (Cayman)	Sale	(157,042)	19	55 days	"	—	19,115	9	Note 2
Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	Subsidiary of ACME (Cayman)	Purchase	157,042	24	55 days	"	—	(19,115)	14	Note 2

Note 1: There is no significant difference in payment terms or selling prices for the transactions between ACME and its subsidiaries. ACME Electronics Corporation sold products to its subsidiaries at prices that vary according to the group's operational strategy, which may differ from typical transactions.

Note 2: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
Swanson Plastics Corporation
TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 5-2 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Counterparty	Relationship	Transaction Details				Distinctive terms of trade and reasons		Notes/Accounts Receivable (Payable)		Remark
			Purchase (Sale)	Amount	As a percentage of total purchase (sale) (%)	Credit Terms	Unit Price	Credit Terms	Ending Balance	As a percentage of total notes or accounts receivable (payable) (%)	
Swanson Plastics (Singapore) Pte., Ltd.	Swanson Plastics (Malaysia) Sdn. Bhd.	Subsidiary	Purchase	\$ 214,120	79	90 days after month-end	No significant difference	No significant difference	(\$ 30,630)	(91)	Note
Swanson Plastics (Kunshan) Co., Ltd.	ASK-Swanson (Kunshan) Co., Ltd.	Have the same ultimate parent company	Sale	(189,717)	(17)	60 days after month-end	"	"	69,454	21	Note
	USI Corporation	Ultimate parent company	Purchase	116,802	11	75 days after month-end	"	"	(28,499)	(18)	Note
Swanson Plastics (Malaysia) Sdn. Bhd.	Swanson Plastics (Singapore) Pte., Ltd.	Parent company	Sale	(214,120)	(23)	90 days after month-end	"	"	30,630	21	Note
ASK-Swanson (Kunshan) Co., Ltd.	Swanson Plastics (Kunshan) Co., Ltd.	Have the same ultimate parent company	Purchase	189,717	52	60 days after month-end	"	"	(69,454)	(81)	Note

Note: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
For the Year Ended December 31, 2024

Table 5-3 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Counterparty	Relationship	Transaction Details				Distinctive terms of trade and reasons		Notes/Accounts Receivable (Payable)		Remark
			Purchase (Sale)	Amount	As a percentage of total purchase (sale) (%)	Credit Terms	Unit Price	Credit Terms	Ending Balance	As a percentage of total notes or accounts receivable (payable) (%)	
China General Plastics Corporation	CGPC America Corporation	Subsidiary	Sale	(\$ 425,264)	(7)	90 days	No significant difference	No significant difference	\$ 134,954	25	Note
Taiwan VCM Corporation	China General Plastics Corporation	Parent company	Sale	(2,891,292)	(40)	45 days	"	"	454,302	27	Note
	CGPC Polymer Corporation	Fellow company	Sale	(3,779,676)	(52)	75 days	"	"	1,095,724	66	Note
	Fujian Gulei Petrochemical Co., Ltd.	Substantive related party	Purchase	341,918	6	Current Letter of Credit	"	"	-	-	—

Note: All the transactions were eliminated when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
 Asia Polymer Corporation
 TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
 For the Year Ended December 31, 2024

Table 5-4
 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer/Seller	Counterparty	Relationship	Transaction Details				Distinctive terms of trade and reasons		Notes/Accounts Receivable (Payable)		Remark
			Purchase (Sale)	Amount	As a percentage of total purchase (sale) (%)	Credit Terms	Unit Price	Credit Terms	Ending Balance	As a percentage of total notes or accounts receivable (payable) (%)	
Asia Polymer Corporation	USI Corporation	Ultimate parent company	Sale	(\$ 394,661)	(6.78)	60 days	No significant difference	No significant difference	\$ 52,140	11.08	Note
"	USI Trading (Shanghai) Co., Ltd.	Subsidiary	Sale	(205,812)	(3.54)	90 days	"	"	33,403	7.10	Note
"	USI Corporation	Ultimate parent company	Purchase	143,556	3.61	30 days	"	"	(10,971)	(4.39)	Note
"	Fujian Gulei Petrochemical Co., Ltd.	Associate	Purchase	453,872	11.41	Letter of Credit	"	"	-	-	-
USI Trading (Shanghai) Co., Ltd.	USI Corporation	Ultimate parent company	Purchase	101,987	26.76	30 days	"	"	(15,610)	(31.01)	Note
	Fujian Gulei Petrochemical Co., Ltd.	Associate	Purchase	47,756	12.53	Letter of Credit	"	"	-	-	-

Note: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION
RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
December 31, 2024

Table 6 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Counterparty	Relationship	Financial Statement Account and Ending Balance (Note 3)	Turnover Rate (%)	Overdue		Amounts Received in Subsequent Period (Note 2)	Allowance for Impairment Loss
					Amount	Actions Taken		
USI Corporation	Taiwan VCM Corporation	Subsidiary	Other receivables - related parties \$ 121,389	-	\$ -	—	\$ 121,389	Note 1
	Asia Polymer Corporation	Subsidiary	Other receivables - related parties 143,768	-	-	—	143,768	Note 1

Note 1: It is assessed that no allowance for impairment loss is needed.
Note 2: Refers to the period from January 1 to March 10, 2025.
Note 3: All the transactions were written off when preparing the consolidated financial statements.

Table 6-1 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Note 1: It is assessed that no allowance for impairment loss is needed.
 Note 2: Refers to the period from January 1 to March 10, 2025.
 Note 3: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
December 31, 2024

Table 6-2 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Counterparty	Relationship	Financial Statement Account and Ending Balance (Note 3)		Turnover Rate (%)	Overdue		Amounts Received in Subsequent Period (Note 2)	Allowance for Impairment Loss
						Amount	Actions Taken		
China General Plastics Corporation	CGPC America Corporation	Subsidiary	Accounts receivables - related parties	\$ 134,954	2.90	\$ -	—	\$ 54,525	Note 1
Taiwan VCM Corporation	China General Plastics Corporation	Parent company	Accounts receivables - related parties	454,302	5.25	-	—	454,302	Note 1
	CGPC Polymer Corporation	Fellow company	Accounts receivables - related parties	1,095,724	3.58	-	—	707,943	Note 1

Note 1: It is assessed that no allowance for impairment loss is needed.
Note 2: The subsequent period refers to the period from January 1 to February 21, 2025.
Note 3: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
Taita Chemical Company, Ltd.
RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
December 31, 2024

Table 6-3 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Counterparty	Relationship	Financial Statement Account and Ending Balance (Note 3)	Turnover Rate (%)	Overdue		Amounts Received in Subsequent Period (Note 2)	Allowance for Impairment Loss
					Amount	Actions Taken		
Taita Chemical Company, Ltd.	Taita Chemical (Tianjin) Co., Ltd.	Subsidiary	Other receivables \$ 299,268 (USD9,128 thousand) (Note 1)	-	\$ 299,268	Continuous Collection	\$ -	\$ -

Note 1: The other receivables of Taita Chemical Co., Ltd. are from selling raw materials to Taita Chemical (Tianjin) Co., Ltd., and transferred to other receivables since it had exceeded the normal credit term by a certain period.
Note 2: There was no amount recovered as of March 5, 2025.
Note 3: All the transactions were written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
INFORMATION ON INVESTEEES
For the Year Ended December 31, 2024

Table 7

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount		Hold at the end of the Year			Profit (loss) of Investee for the year	Investment gains (losses) recognized for the year	Remark
				Ending balance of the current year	Ending balance of the prior year	Number of Shares	Percentage (%)	Carrying Amount			
USI Corporation	USIFE Investment Co., Ltd.	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Investments in production, transportation, warehousing, construction, banking, securities investment companies and trading companies	\$ 550,000	\$ 550,000	89,647,000	100.00	\$ 922,756	(\$ 12,151)	(\$ 12,151)	Subsidiary
	Swanlake Traders Ltd.	Citco Building, Wickhamo Cay, P.O. Box 662, Road Town, Tortola, British Virgin Islands	Trading and investment	728,439	728,439	30,000,000	100.00	1,567,162	78,738	78,738	Subsidiary
	USI (Hong Kong) Company Ltd.	6/F., Caltex House, 258 Hennessy Road, Hong Kong	Trading and investment	63,482	63,482	159,999	100.00	62,709	(6,280)	(6,280)	Subsidiary
	Union Polymer International Investment Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Investment (focused on "production and service industry")	3,490,255	3,490,255	918,324,656	100.00	9,092,810	(482,258)	(498,673)	Subsidiary
	Taiwan United Venture Capital Corp.	10F., No. 37, Jihu Rd., Taipei City, Taiwan (R.O.C.)	Venture capital (focused on "high technology industry")	226,800	296,800	7,000,000	70.00	23,136	(709)	(496)	Subsidiary
	Chong Loong Trading Co., Ltd.	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Import and export trade	28,323	28,323	7,723,419	99.96	98,112	14,971	14,966	Subsidiary
	Swanson Plastics Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of stretch film, embossed film and industrial-use multilayer wrap	171,210	171,210	62,616,299	40.58	1,035,412	(55,683)	(22,595)	Subsidiary
	Acme Electronics Corporation	8F., No. 39, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of manganese-zinc soft ferrite powder	470,158	470,158	61,682,967	28.96	569,821	155,298	44,974	Subsidiary
	INOMA Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Optical products and fire protection materials	250,354	250,354	1,334,728	94.37	10,462	(602)	(568)	Subsidiary
	USI Management Consulting Corp.	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Providing management services	1,000	1,000	671,400	100.00	11,397	4,055	4,055	Subsidiary
	Ever Conquest Global Limited	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola VG1110	Investment	7,645,980	7,645,980	246,670,000	59.13	2,556,782	(2,207,125)	(1,305,138)	Subsidiary
	USI Optronics Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Manufacturing and marketing of sapphire single crystal	330,000	330,000	33,000,000	50.85	15,914	(22,224)	(11,300)	Subsidiary
	USI Green Energy Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Solar power generation business	357,506	357,506	36,616,004	100.00	353,158	(38,096)	(39,753)	Subsidiary
	Chem Union Renewable Energy Corporation	9F-3, No. 301, Songjiang Rd., Zhongshan Dist., Taipei City 104, Taiwan (R.O.C.)	Energy Technology Services	10,000	10,000	1,000,000	33.33	9,334	(1,503)	(501)	Associate
	Delmind Inc.	No. 18, Xinglong Rd., Taoyuan Dist., Taoyuan City	Manufacturing of machinery and equipment	90,000	90,000	9,000,000	30.00	72,312	(25,583)	(7,675)	Associate
Ever Conquest Global Limited	Ever Victory Global Limited	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola VG1110	Investment business	13,676,099 (USD417,145 thousand)	13,676,099 (USD417,145 thousand)	417,145,000	67.40	4,323,787 (USD131,883 thousand)	(3,274,537) (USD-101,924 thousand)		Sub-subsi-diary Corporation
Ever Victory Global Limited	Dynamic Ever Investments Limited	6/F, Caltex House, 258 Hennessy Road, Hong Kong	Investment business	19,305,447 (USD588,850 thousand)	19,305,447 (USD588,850 thousand)	588,850,000	85.00	5,310,597 (USD161,983 thousand)	(3,915,767) (USD-121,885 thousand)		Sub-subsi-diary Corporation
Union Polymer International Investment Corporation	Taita Chemical Company, Ltd.	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of polystyrene, propylene, butadiene, ABS resin, SAN resin, glass wool insulation products and plastic materials	1,749,212	1,749,212	145,807,007	36.67	2,522,622	(223,012)		Sub-subsi-diary Corporation
	Asia Polymer Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of low-density polyethylene, medium-density polyethylene, ethylene vinyl acetate and importing and marketing of linear low-density polyethylene and high-density polyethylene	1,965,437	1,965,437	192,063,336	32.35	4,214,200	(750,500)		Sub-subsi-diary Corporation
	China General Plastics Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of plastic cloths, plastic skins, plastic tubes, plastic pellets, plastic powder and other related products	1,320,045	1,320,045	140,609,929	24.20	2,244,590	(709,967)		Sub-subsi-diary Corporation

(Continued)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount		Hold at the end of the Year			Profit (loss) of Investee for the year	Investment gains (losses) recognized for the year	Remark
				Ending balance of the current year	Ending balance of the prior year	Number of Shares	Percentage (%)	Carrying Amount			
USIFE Investment Co., Ltd.	Acme Electronics Corporation	8F., No. 39, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of manganese-zinc soft ferrite powder	\$ 222,752	\$ 222,752	19,780,230	9.29	\$ 197,119	\$ 155,298		Subsidiary
	Swanson Technologies Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Planting agriculture, marketing, research and development of agricultural products, production, sale, and development of EVA packaging films and other high value-added plastic products	22,500	22,500	3,000,015	15.00	18,605	(38,509)		Sub-subsidiary Corporation
	Taiwan United Venture Management Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Corporate management consulting	8,000	8,000	800,000	100.00	14,066	(1,263)		Sub-subsidiary Corporation
Swanlake Traders Ltd.	ACME Electronics (Cayman) Corp.	Ugland House P.O. Box 309 George Town, Grand Cayman, Cayman Islands	Corporate investments	356,065 (USD10,861 thousand)	271,832 (USD8,589 thousand)	13,825,368	18.93	344,540 (USD10,509 thousand)	(60,469) (USD-1,875 thousand)		Sub-subsidiary Corporation

Note 1: Please refer to Table 8 for relevant information on mainland investee companies.

Note 2: Except for Delmind Inc. and Chem Union Renewable Energy Corporation, the carrying amount of other investee companies and the recognized investment gain (loss) for the year have been fully written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
Acme Electronics Corporation
INFORMATION ON INVESTEEES
For the Year Ended December 31, 2024

Table 7-1
 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount (Note 2)		Hold at the end of the Year			Profit (loss) of Investee for the year (Note 3)	Investment gains (losses) recognized for the year (Note 3)	Remark
				Ending balance of the current year	Ending balance of the prior year	Number of Shares	Percentage (%)	Carrying Amount (Note 2)			
Acme Electronics Corporation	ACME Electronics (Cayman) Corp.	Ugland House P.O. Box 309 George Town, Grand Cayman, Cayman Islands	Corporate investments	\$ 1,108,637	\$ 880,420	43,887,521	60.10%	\$ 1,093,358	(\$ 60,469) (USD-1,875 thousand)	(\$ 35,298) (USD-1,096 thousand)	Note 1
	Golden Amber Enterprises Limited	CITCO Building, Wickhams Cay Road Town, Tortola, British Virgin Islands	Corporate investments	669,072	669,072	20,800,000	100.00%	1,022,994	14,704	15,501	Note 1
	USI Optronics Corporation	12F, No. 37, Jihu Road, Neihs District, Taipei City 114, Taiwan (R.O.C.)	Manufacturing and marketing of sapphire single crystal	646,200	646,200	22,064,224	34.00%	10,640	(22,225)	(7,556)	
ACME Electronics (Cayman) Corp.	ACME Components (Malaysia) Sdn. Bhd.	Plot 15,Jalan Industri 6 Kawasan Perindustrian Jelapang II(ZPB) Jelapang 30020 Ipoh, Perak, Malaysia.	Corporate investments	783,266 (USD 23,891 thousand)	389,846 (USD 11,891 thousand)	96,808,000	100.00%	1,141,635 (USD 34,822 thousand)	(9,996) (MYR-1,154 thousand)	-	Note 1
ACME Components (Malaysia) Sdn. Bhd.	ACME Ferrite Products Sdn. Bhd.	Plot 15,Jalan Industri 6 Kawasan Perindustrian Jelapang II (ZPB) Jelapang 30020 Ipoh, Perak, Malaysia.	Manufacturing and sales of manganese-zinc soft ferrite core	268,235 (MYR37,964 thousand)	268,235 (MYR37,964 thousand)	9,120,000	100.00%	771,182 (MYR109,148 thousand)	12,251 (MYR1,964 thousand)	-	Note 1
	ACME Advanced Material	Plot 15,Jalan Industri 6 Kawasan Perindustrian Jelapang II(ZPB) Jelapang 30020 Ipoh, Perak, Malaysia.	Manufacturing and sale of silicon carbide	383,007 (MYR54,208 thousand)	-	54,208,000	100.00%	361,040 (MYR51,099 thousand)	(21,759) (MYR-3,109 thousand)	-	Note 1

Note 1: The carrying amount and the recognized investment gain (loss) for the year have been fully written off when preparing the consolidated financial statements.
 Note 2: The amount was converted using spot exchange rate as of December 31, 2024.
 Note 3: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.
 Note 4: Please refer to Table 8-1 for relevant information on mainland investee companies.

USI CORPORATION AND SUBSIDIARIES
Swanson Plastics Corporation
INFORMATION ON INVESTEEES
For the Year Ended December 31, 2024

Table 7-2

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount		Hold at the end of the Year			Profit (loss) of Investee for the year (Note 3)	Investment gains (losses) recognized for the year (Note 3)	Remark
				Ending balance of the current year (Note 2)	Ending balance of the prior year (Note 2)	Number of Shares	Percentage (%)	Carrying Amount (Note 2)			
Swanson Plastics Corporation	Swanson Plastics (Singapore) Pte. Ltd.	2 Venture Drive Vision Exchange #12-10 Singapore 608526	Production and marketing of plastic products	\$ 808,506	\$ 808,506	36,862,980	100.00	\$ 1,776,984	\$ 30,850	\$ 30,850	Note 1
	Forever Young Company Limited	Flemming House, Wickhams Cay, P.O. Box 662, Road Town, Tortola, British Virgin Islands. VG1110	Trading and agency businesses	1,297	1,297	50,000	100.00	19,941	(21,857)	(21,857)	Note 1
	Swanson International Ltd.	PO Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands	Investment	499,996	499,996	16,041,205	100.00	1,309,557	9,396	9,396	Note 1
	Swanson Technologies Corporation	12F, No. 37, Jihu Road, Neihs District, Taipei City 114, Taiwan (R.O.C.)	Planting agriculture, marketing, research and development of agricultural products, production, sale, and development of EVA packaging films and other high value-added plastic products	385,000	245,000	14,000,070	70.00	86,826	(38,509)	(26,956)	Note 1
	PT. Swanson Plastics Indonesia	Ngoro Industrial Park Blok D2-3 Ds. Lolawang Kec. Ngoro Kab. Mojokerto	Manufacturing and marketing of plastic products	7,979	7,979	261,010	1.00	8,143	10,540	105	Note 1
	Swanson Plastics (India) Private Ltd.	Phase II, Plot No.2, GIDC, Bhuipal Honda, Sattari, Goa (India) 403 530,	Manufacturing and marketing of plastic products	0.007	0.007	1	-	0.007	(7,988)	-	Note 1
	Swanson Plastics (Singapore) Pte. Ltd.	Swanson Plastics (Malaysia) Sdn. Bhd.	Plot 505, Tingkat Perusahaan 4A, Kawasan Perusahaan Perai, Zon Perdagangan Bebas, 13600 Perai, Seberang Perai, Pulau Pinang, Malaysia.	216,165 (USD6,593 thousand)	216,165 (USD6,593 thousand)	20,000,000	100.00	495,275 (USD15,107 thousand)	44,782 (USD 1,395 thousand)		Note 1
Swanson Plastics (Singapore) Pte. Ltd.	Swanson Plastics (India) Private Ltd.	Phase II, Plot No.2, GIDC, Bhuipal Honda, Sattari, Goa (India) 403 530,	Manufacturing and marketing of plastic products	574,050 (USD17,510 thousand)	541,308 (USD16,511 thousand)	115,651,389	100.00	315,182 (USD9,614 thousand)	(7,988) (INR-20,817 thousand)		Note 1
	PT. Swanson Plastics Indonesia	Ngoro Industrial Park Blok D2-3 Ds. Lolawang Kec. Ngoro Kab. Mojokerto	Manufacturing and marketing of plastic products	847,165 (USD25,840 thousand)	847,165 (USD25,840 thousand)	25,840,033	99.00	806,201 (USD24,591 thousand)	10,540 (IDR5,200,479 thousand)		Note 1
	Swanson International Ltd.	A.S. Holdings (UK) Limited	5TH Floor 7-10 Chandos Street London W1G 9DQ	232,579 (USD7,094 thousand)	232,579 (USD7,094 thousand)	3,156,993	100.00	451,119 (USD13,760 thousand)	17,079 (USD 532 thousand)		Note 1
											Note 1

Note 1: The carrying amount and the recognized investment gain (loss) for the year have been fully written off when preparing the consolidated financial statements.

Note 2: Original investment amount and book amounts were calculated using the spot exchange rate as of December 31, 2024.

Note 3: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.

Note 4: Please refer to Tables 8-2 and 8-6 for relevant information on mainland investee companies.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
INFORMATION ON INVESTEEES
For the Year Ended December 31, 2024

Table 7-3
 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount		Hold at the end of the Year			Profit/loss of Investee for the year	Investment gains/losses recognized for the year	Remark
				Ending balance of the current year	Ending balance of the prior year	Number of Shares	Percentage (%)	Carrying Amount			
China General Plastics Corporation	Taiwan VCM Corporation	No. 1, Gongye 1st Rd., Linyuan Dist., Kaohsiung City 832, Taiwan (R.O.C.)	Manufacturing and sales of VCM	\$ 2,933,648	\$ 2,933,648	259,591,005	87.27	\$ 3,952,059	(\$ 379,557)	(\$ 283,903)	Subsidiary
	CGPC Polymer Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Manufacturing and marketing of PVC resins	800,000	800,000	70,170,682	100.00	454,551	(172,410)	(172,410)	Subsidiary
	CGPC(BVI)Holding Co., Ltd.	Citco Building, Wickhams Cay, P.O. Box 662, Road Town, Tortola, British Virgin Islands	Reinvestment	1,059,344	1,059,344	14,808,258	100.00	328,082	(3,213)	(3,213)	Subsidiary
	China General Terminal & Distribution Corporation	No. 1, Jianji St., Qianzhen Dist., Kaohsiung City 806, Taiwan (R.O.C.)	Warehousing and transportation of petrochemical raw materials	41,106	41,106	25,053,469	33.33	302,831	(1,480)	(493)	Associate accounted for using the equity method
	CGPC America Corporation	4 Latitude Way, Suite 108 Corona, CA 92881,U.S.A	Marketing of PVC two- or three-time processed products	648,931	648,931	100	100.00	176,318	(7,999)	(7,999)	Subsidiary
	Acme Electronics Corporation	8F., No. 39, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Production and sales of manganese zinc, soft ferrite, magnetic powder, and magnetic cores.	41,805 (Note 1)	41,805	3,566,526	1.67	33,834	155,298	2,600	Associate accounted for using the equity method
Taiwan VCM Corporation	Global Green Technology Corporation	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Environmental detection services	50,000	50,000	5,315,193	100.00	54,362	818	-	Subsidiary

Note 1: All the transactions were written off when preparing the consolidated financial statements.
 Note 2: Please refer to Table 8-3 for relevant information of mainland investee companies.

USI CORPORATION AND SUBSIDIARIES
Taita Chemical Company, Ltd.
INFORMATION ON INVESTEEES
For the Year Ended December 31, 2024

Table 7-4 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount		Hold at the end of the Year			Profit (loss) of Investee for the year (Note 4)	Investment gains (losses) recognized for the year (Note 4)	Remark
				Ending balance of the current year (Note 3)	Ending balance of the prior year (Note 3)	Number of Shares	Percentage (%)	Carrying Amount (Note 3)			
Taita Chemical Company, Ltd.	TAITA (BVI) Holding Co., Ltd.	British Virgin Islands	Reinvestment	\$ 2,942,060 (USD89,738 thousand)	\$ 2,942,060 (USD89,738 thousand)	89,738,000	100.00	\$ 3,284,017 (USD100,168 thousand)	\$ 86,534 (USD 2,671 thousand)	\$ 86,534 (USD 2,671 thousand)	Subsidiary
	China General Plastics Corporation	Taipei City	Production and marketing of PVC tape and other plastic products	65,365	65,365	11,516,174	1.98	173,215	(709,967)	(14,071)	Investee accounted for using the equity method
	China General Terminal & Distribution Corporation	Taipei City	Warehousing of petrochemical raw materials	41,082	41,082	25,053,468	33.33	302,831	(1,480)	(494)	Investee accounted for using the equity method
	Acme Electronics Corporation	Taipei City	Production and sales of manganese-zinc soft ferrite powder	55,702	55,702	4,991,556	2.34	47,353	155,298	3,640	Investee accounted for using the equity method
TAITA (BVI) Holding Co., Ltd.	ACME Electronics (Cayman) Corp.	British Cayman Islands	Reinvestment	73,114 (USD 2,230 thousand)	55,736 (USD 1,700 thousand)	3,225,693	4.42	80,387 (USD 2,452 thousand)	(60,469) (USD -1,875 thousand)	-	Investee accounted for using the equity method

Note 1: The calculation is based on the financial statements of the investee company during the same period which have been audited by CPAs.
Note 2: All the transactions were eliminated when preparing the consolidated financial statements.
Note 3: Original investment amount and book amounts were calculated using the spot exchange rate as of December 31, 2024.
Note 4: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.
Note 5: Please refer to Table 8-4 for relevant information on mainland investee companies.

USI CORPORATION AND SUBSIDIARIES
Asia Polymer Corporation
INFORMATION ON INVESTEEES
For the Year Ended December 31, 2024

Table 7-5

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Original Investment Amount		Hold at the end of the Year			Profit (loss) of Investee for the year (Note 2)	Investment gains (losses) recognized for the year	Remark
				Ending balance of the current year (Note 1)	Ending balance of the prior year (Note 1)	Number of Shares	Percentage (%)	Carrying Amount (Note 1)			
Asia Polymer Corporation	APC (BVI) Holding Co., Ltd.	British Virgin Islands	Reinvestment business	\$ 451,607 (USD 13,775 thousand)	\$ 451,607 (USD 13,775 thousand)	11,342,594	100.00	\$ 693,500	\$ 28,370	\$ 28,370	Subsidiary
	APC Investment Corporation	Taipei City	Investment business	200,000	200,000	20,000,000	100.00	142,003	(1,110)	(1,110)	Subsidiary
	USI International Corp.	British Virgin Islands	Reinvestment business	68,849 (USD 2,100 thousand)	68,849 (USD 2,100 thousand)	2,100,000	70.00	69,501	(2,341)	(1,639)	Subsidiary
	China General Plastics Corporation	Taipei City	Production and sales of plastic cloths, plastic skins, plastic tubes, plastic pellets, plastic powder and other related products	247,412	247,412	46,886,185	8.07	705,215	(709,967)	(57,289)	Investments accounted for using the equity method
	China General Terminal & Distribution Corporation	Taipei City	Petrochemical materials storage and transportation operations	41,082	41,082	25,053,469	33.33	302,831	(1,480)	(493)	Investments accounted for using the equity method
	Swanson Plastics Corporation	Taipei City	Production and sales of stretch films and industrial use multi-layer films	75,242	75,242	12,266,779	7.95	203,816	(55,683)	(4,426)	Investments accounted for using the equity method
	Acme Electronics Corporation	Taipei City	Production and sales of manganese zinc, soft ferrite, magnetic powder, and magnetic cores.	76,241	76,241	6,801,315	3.19	64,522	155,298	4,959	Investments accounted for using the equity method
	Taiwan United Venture Capital Corp.	Taipei City	Investments in high-tech undertakings	30,309	38,636	832,666	8.33	2,752	(709)	(59)	Investments accounted for using the equity method
	USI Optronics Corporation	Taipei City	Manufacturing and marketing of sapphire single crystal	59,725	59,725	5,972,464	9.20	2,880	(22,224)	(2,045)	Investments accounted for using the equity method
	Ever Conquest Global Ltd.	British Virgin Islands	Reinvestment business	5,589,023 (USD170,475 thousand)	5,589,023 (USD170,475 thousand)	170,475,000	40.87	1,767,006	(2,207,125)	(901,988)	Investments accounted for using the equity method
APC (BVI) Holding Co., Ltd.	ACME Electronics (Cayman) Corp.	British Cayman Islands	Reinvestment business	225,570 (USD 6,880 thousand)	171,954 (USD 5,245 thousand)	9,951,820	13.63	248,008	(60,469)	-	APC (BVI) Holding Co., Ltd. Investments accounted for using the equity method
	USI International Corp.	British Virgin Islands	Reinvestment business	29,507 (USD 900 thousand)	29,507 (USD 900 thousand)	900,000	30.00	29,786	(2,341)	-	APC (BVI) Holding Co., Ltd. Investments accounted for using the equity method (Note 1)
	Acme Electronics Corporation	Taipei City	Production and sales of manganese zinc, soft ferrite, magnetic powder, and magnetic cores.	39,523	39,523	3,116,462	1.46	29,562	155,298	-	APC Investment Corporation Investments accounted for using the equity method
APC Investment Corporation	Swanson Technologies Corporation	Taipei City	Planting agriculture, marketing, research and development of agricultural products, production, sale, and development of EVA packaging films and other high value-added plastic products	52,500	22,500	3,000,015	15.00	18,605	(38,509)	-	APC Investment Corporation Investments accounted for using the equity method
	Ever Victory Global Limited	British Virgin Islands	Reinvestment business	13,676,099 (USD417,145 thousand)	13,676,099 (USD417,145 thousand)	417,145,000	67.40	4,323,787 (USD131,883 thousand)	(3,274,537) (USD-101,924 thousand)	-	Ever Conquest Global Ltd. Investments accounted for using the equity method
Ever Conquest Global Ltd.	Dynamic Ever Investments Ltd.	Hong Kong	Reinvestment business	19,305,447 (USD588,850 thousand)	19,305,447 (USD588,850 thousand)	588,850,000	85.00	5,310,597 (USD161,983 thousand)	(3,915,767) (USD-121,885 thousand)	-	Ever Victory Global Ltd. Investee accounted for using the equity method

Note 1: Original investment amount and book amounts were calculated using the spot exchange rate as of December 31, 2024.

Note 2: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.

Note 3: All the transactions were written off when preparing the consolidated financial statements.

Note 4: Please refer to Table 8-5 for relevant information of mainland investee companies.

USI CORPORATION AND SUBSIDIARIES
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
For the Year Ended December 31, 2024

Table 8

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital (Note 6)	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year (Note 6)	Investment Flows for the Year (Note 6)		Accumulated Outward Remittance for Investment from Taiwan as of the End of Year (Note 6)	Profit (loss) of Investee for the year (Note 8)	Ownership of Direct or Indirect Investment (%)	Investment gains (losses) recognized for the year (Notes 6, 8 and 9)	Carrying Amount as of the End of Year (Notes 6, 7 and 8)	Accumulated Repatriation of Investment Income as of the End of Year
					Outflow	Inflow						
Acme Electronics (Kunshan) Co., Ltd.	Manufacturing and sales of manganese-zinc soft ferrite core	\$ 1,007,319 (USD 30,725 thousand)	Note 1	\$ 92,373 (USD 2,817 thousand)	\$ -	\$ -	\$ 92,373 (USD 2,817 thousand)	(\$ 51,536) (USD 1,606 thousand)	18.93	(\$ 9,757) (USD -304 thousand)	\$ 125,165 (USD 3,818 thousand)	\$ -
Zhangzhou USI Trading Co., Ltd.	Import and distribution of various types of chemical raw materials and products	45,608 (RMB 10,000 thousand)	Note 1	33,984 (USD 1,036 thousand)	-	-	33,984 (USD 1,036 thousand)	2,872 (USD 92 thousand)	70.00	2,010 (USD 65 thousand)	51,842 (USD 1,581 thousand)	-
Xiamen USI Trading Co., Ltd.	Import and distribution of various types of chemical raw materials and products	45,608 (RMB 10,000 thousand)	Note 1	31,941 (USD 974 thousand)	-	-	31,941 (USD 974 thousand)	39,527 (USD 1,231 thousand)	70.00	27,669 (USD 862 thousand)	59,901 (USD 1,827 thousand)	-
Zhangzhou Dynamic Ever Property Co., Ltd.	Import and distribution of various types of chemical raw materials and products	95,777 (RMB 21,000 thousand)	Note 1	32,042 (USD 977 thousand)	-	-	32,042 (USD 977 thousand)	890 (USD 27 thousand)	33.88	301 (USD 9 thousand)	32,761 (USD 999 thousand)	-
USIG (Shanghai) Co., Ltd.	Import and distribution of various types of chemical raw materials and products	-	Note 2	163,925 (USD 5,000 thousand)	-	136,269 (USD 4,156 thousand)	-	-	-	-	-	-
Fujian Gulei Petrochemical Co., Ltd.	Crude oil processing and petroleum products manufacturing	42,481,116 (RMB9,314,400 thousand)	Note 3	7,489,724 (USD 228,449 thousand)	-	-	7,489,724 (USD 228,449 thousand)	(7,830,232) (USD -243,730 thousand)	16.94	(1,326,385) (USD -41,286 thousand)	1,962,121 (USD 59,848 thousand)	-

Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year (Notes 7 and 11)	Investment Amounts Authorized by Investment Commission, MOEA (Notes 7 and 11)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$ 7,875,381	\$ 10,309,188	\$ -(Note 4)

Note 1: The Company reinvested in China-based companies via Swanlake Traders Ltd. (100%) by wiring transfer funds to other areas.

Note 2: It was a mainland company with direct 100% investment.

Note 3: Through the use of investee - Ever Conquest Global Limited (59.13% ownership) located in a third region, the Company invested into Ever Victory Global Limited (67.40%), which then invested into Dynamic Ever Investments Limited (85.00%) for an indirect holding of 50% in Fujian Gulei Petrochemical Co., Ltd. and 100% in Zhangzhou Dynamic Ever Property Co., Ltd.

Note 4: As the Company has obtained the certificate of being qualified for operating headquarters issued by the Industrial Development Bureau, MOEA No. 11251003100 on February 7, 2023, the upper limit on investment in mainland China is not applicable.

Note 5: This includes: US\$257,939 thousand invested into Fujian Gulei Petrochemical Co., Ltd. in Mainland China through a 3rd region, which were approved by the Investment Commission, MOEA, under Letters No. Jing-Shen-2-10500116380 dated September 1, 2016, Letter No. Jing-Shen-2-10500234240 dated December 29, 2016, and Letter No. Jing-Shen-2-10800262920 dated February 26, 2020; US\$32,200 thousand invested into a selling company through a 3rd region, which was approved by the Investment Commission, MOEA, under Letter No. Jing-Shen-2-10900245220 dated October 5, 2020; US\$1,422 thousand invested into ACME (KS) through a 3rd region, which was approved by the Investment Commission, MOEA, under Letter No. Jing-Shen-2-11000010830 dated January 21, 2021; and US\$10,500 thousand invested into the incorporation of XUL through a 3rd region, which was approved by the Investment Commission, MOEA, under Letter No. Jing-Shen-2-11200093470 dated August 8, 2023.

Note 6: Except for the investment in Fujian Gulei Petrochemical Co., Ltd., the recognized investment gain (loss) and carrying amount in the year have been fully written off when preparing the consolidated financial statements.

Note 7: The conversion was based on spot exchange rate as of December 31, 2024.

Note 8: Except for the Fujian Gulei Petrochemical Co., Ltd., whose numbers were based on the review of KPMG Huazhen Certified Public Accountants and used the accounting principles to adjust and recognize like the parent company, the others were based on its financial statements reviewed by the Certified Public Accountants of its ROC company.

Note 9: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.

Note 10: The board of directors of USIG passed a resolution on December 1, 2023 to proceed with liquidation; the investment proceeds were repatriated on January 16, 2024. The difference between the repatriated proceeds and the initial investment were recognized as cumulative losses.

Note 11: Accumulated outward investment to Mainland China from Taiwan and the investment amounts authorized by the Investment Commission, MOEA at the end of the current year amounted to US\$240,213 thousand and US\$314,448 thousand.

USI CORPORATION AND SUBSIDIARIES
Acme Electronics Corporation
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
For the Year Ended December 31, 2024

Table 8-1 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital (Note 6)	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year (Note 4)	Investment Flows for the Year		Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year (Note 4)	Profit (loss) of Investee for the year (Note 5)	Ownership of Direct or Indirect Investment (%)	Investment gains (losses) recognized for the year (Notes 3, 5 and 7)	Carrying Amount as of the End of Year (Notes 6 and 7)	Accumulated Repatriation of Investment Income as of the End of Year
					Outflow	Inflow						
Acme Electronics (Kunshan) Co., Ltd.	Manufacturing and sales of manganese- zinc soft ferrite core	\$ 1,007,319 (USD 30,725 thousand)	Indirect investment via ACME (Cayman)	\$ 374,188 (USD 11,144 thousand)	\$ -	\$ -	\$ 374,188 (USD 11,144 thousand)	(\$ 51,536 (RMB -11,454 thousand)	60.10	(\$ 30,973 (RMB -6,884 thousand)	\$ 397,327 (RMB 87,118 thousand)	\$ -
Acme Electronics (Guang-Zhou) Co., Ltd.	Manufacturing and sales of manganese- zinc soft ferrite core	629,472 (USD 19,200 thousand)	Indirect investment via GAEL	619,676 (USD 19,200 thousand)	-	-	619,676 (USD 19,200 thousand)	14,997 (RMB3,303 thousand)	100.00	14,997 (RMB3,303 thousand)	1,024,572 (RMB224,648 thousand)	-

Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$ 994,828(USD 30,344 thousand) (Notes 2 and Note 6)	\$ 1,201,013(USD 36,633 thousand) (Notes 2 and Note 6)	\$ - (Note 1)

Note 1: As ACME has obtained the certificate of qualification for operating headquarters issued by the Investment Development Bureau, MOEA No. 09704604680 on August 29, 2008, the upper limit on investment is not applicable.

Note 2: It includes the capital increase transferred from a surplus of Acme Electronics (Kunshan) Co., Ltd., and ACME increased the amount of USD\$6,289 thousand at its ownership percentage.

Note 3: The investment gain (loss) recognized for the year was calculated on the basis of financial statements audited by CPAs of the parent company of ACME.

Note 4: The calculation was based on the exchange rate of the original investment.

Note 5: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.

Note 6: The conversion was based on spot exchange rate as of December 31, 2024.

Note 7: The carrying amount and the recognized investment gain (loss) for the year have been fully written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
Swanson Plastics Corporation
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
For the Year Ended December 31, 2024

Table 8-2

(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 the beginning of the Year	Investment Flows for the Year		Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year	Profit (loss) of Investee for the year (Note 6)	Ownership of Direct or Indirect Investment (%)	Investment gains (losses) recognized for the year (Note 6)	Carrying Amount as of the End of Year (Note 7)	Accumulated Repatriation of Investment Income as of the End of Year	Remark
					Outflow	Inflow							
Swanson Plastics (Kunshan) Co., Ltd.	Production, sales and development of multi- functional film, optical film, etc.	\$ 435,713 (USD13,290 thousand)	Indirect investment via Swanson International Ltd. of British Cayman Islands.	\$ 223,930	\$ -	\$ -	\$ 223,930	(\$ 2,942) (USD-92 thousand)	100.00	(\$ 2,942) (USD-92 thousand)	\$ 858,388 (USD26,182 thousand)	\$ 221,875 (USD7,136 thousand)	Notes 9, 11, 13 and 14
ASK-Swanson (Kunshan) Co., Ltd.	Production and sales of PE release film and other release products.	298,344 (USD 9,100 thousand)	Indirect investment in A.S. Holdings (UK) Limited via Swanson International Ltd. of British Cayman Islands.	193,447	-	-	193,447	31,680 (USD987 thousand)	100.00	31,680 (USD987 thousand)	450,454 (USD13,740 thousand)	278,333 (USD9,052 thousand)	Notes 8, 10, 12 and 14
Swanson Plastics (Tianjin) Co., Ltd.	Production, sales and development of multi- functional film, optical film, etc.	350,800 (USD10,700 thousand)	Indirect investment via Swanson (Singapore) Private Ltd. in the third region.	170,754	-	-	170,754	(22,290) (USD-694 thousand)	100.00	(22,290) (USD-694 thousand)	5,435 (USD166 thousand)	-	
Swanson Trading (Kunshan) Co., Ltd.	Marketing of plastic products, daily necessities, electrical appliances and their components and import and export of other high value added plastic products	13,682 (RMB3,000 thousand)	Direct investment by Swanson Technologies Corporation. (Note 4)	-	13,464	-	13,464	(49) (RMB-11 thousand)	100.00	(49) (RMB-11 thousand)	13,633 (RMB2,989 thousand)	-	

Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year	Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
Swanson Plastics Corporation	\$ 588,131	\$ 1,074,881 (USD 32,786 thousand)	\$ -(Note 2)
Swanson Technologies Corporation	\$ 13,464	\$ 13,682 (RMB 3,000 thousand)	80,000(Note 3)

- Note 1: The paid-in capital and the investment amount approved by the Investment Commission, MOEA were calculated using the spot exchange rate on December 31, 2024.
- Note 2: As SPC had obtained the certificate of qualification for operating headquarters issued by the Industrial Development Bureau, MOEA No. 11251024920 on May 31, 2023, the upper limit on investment is not applicable.
- Note 3: Based on Article 3 of the "Principle of Examination on Investment and Technical Cooperation in Mainland China" issued by the Investment Commission on August 29, 2008, the limit is set at 60% of the net value or consolidated net value of the investment company, Swanson Technologies Corporation, or NT\$80,000 thousand, whichever is higher.
- Note 4: It was held by Swanson Plastics (Kunshan) Co., Ltd., USI Investment Co., Ltd., and APC Investment Corporation, with the ownership percentage of 70%, 15%, and 15%, respectively.
- Note 5: All the transactions were written off when preparing the consolidated financial statements.
- Note 6: The amount is calculated based on the average exchange rate for the year ended December 31, 2024.
- Note 7: The conversion was based on spot exchange rate as of December 31, 2024.
- Note 8: Swanson International Ltd received a cash dividend of US\$2,327 thousand from its reinvestment company API-Swanson (Kunshan) Co., Ltd. in 2021, which has been remitted to Swanson Plastics Corporation.
- Note 9: Swanson International Ltd. received a cash dividend of US\$1,600 thousand from its reinvestment company Swanson Plastics (Kunshan) Co., Ltd. in 2022, which has been remitted to Swanson Plastics Corporation.
- Note 10: Swanson International Ltd. received a cash dividend of US\$2,771 thousand from its reinvestment company API-Swanson (Kunshan) Co., Ltd. in 2023, US\$2,715 thousand of which has been remitted to Swanson Plastics Corporation.
- Note 11: Swanson International Ltd. received a cash dividend of US\$4,298 thousand from its reinvestment company Swanson Plastics (Kunshan) Co., Ltd. in 2023, which has been remitted to Swanson Plastics Corporation.
- Note 12: Swanson International Ltd received a cash dividend of US\$4,011 thousand from its reinvestment company API-Swanson (Kunshan) Co., Ltd. in 2024, which has been remitted to Swanson Plastics Corporation.
- Note 13: Swanson International Ltd. received a cash dividend of US\$1,239 thousand from its reinvestment company Swanson Plastics (Kunshan) Co., Ltd. in 2024, which has been remitted to Swanson Plastics Corporation.
- Note 14: Calculated at the spot exchange rate at remittance.

USI CORPORATION AND SUBSIDIARIES
China General Plastics Corporation
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
For the Year Ended December 31, 2024

Table 8-3 (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 the beginning of the Year (Note 1)	Investment Flows for the Year		Accumulated Outward Remittance for Investment from Taiwan as of the End of Year (Note 1)	Profit (loss) of investee for the period (Note 4)	Ownership of Direct or Indirect Investment (%)	Investment gains (losses) recognized for the year (Note 4)	Carrying Amount as of the End of Year (Notes 1 and 4)	Accumulated Repatriation of Investment Income as of the End of Year
					Outflow	Inflow						
China General Plastics (ZhongShan) Co.,Ltd.	Manufacturing and sales of PVC film and third-time processed products	\$ 655,700 (USD20,000 thousand)	Indirect investment via CGPC (BVI) Holding Co., Ltd.	\$ 655,700 (USD 20,000 thousand)	\$ -	\$ -	\$ 655,700 (USD20,000 thousand)	(\$ 7,579) (USD -241 thousand)	100.00	(\$ 7,579) (USD -241 thousand)	\$ 234,723 (USD 7,159 thousand)	\$ -

Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year (Notes 1 and 3)	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note 2)
\$ 872,573(USD 26,615 thousand)	\$ 980,272(USD 29,900 thousand)	\$ -

- Note 1: The conversion was based on spot exchange rate as of December 31, 2024.
- Note 2: As CGPC had obtained the certificate of qualification for operating headquarters issued by the Industrial Development Bureau, MOEA No. 11251035580 on September 6, 2023, the upper limit on investment is not applicable.
- Note 3: QuanZhou Continental General Plastics Co., Ltd. ("CGPC (QZ)") and Union (Zhong Shan) Co., Ltd. ("Union (ZS)") completed dissolution procedures, and CGPC (BVI) retrieved the residual assets. The shares of Continental General Plastics (SanHe) Co., Ltd. ("CGPC (SH)") were fully sold, and CGPC (BVI) retrieved the residual assets. However, the amount of capital has not been wired back to Taiwan. The accumulated amount includes the investment amount of CGPC (QZ) of US\$684 thousand, the investment amount of Union (ZS) of US\$898 thousand, and the investment amount of CGPC (SH) of US\$4,000 thousand.
- Note 4: These transactions have been fully eliminated when preparing the consolidated financial statements; the investment gains (losses) recognized for the year were recognized based on the financial statements audited and approved by CPAs of the parent company in Taiwan.

USI CORPORATION AND SUBSIDIARIES
Taita Chemical Company, Ltd.
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
For the Year Ended December 31, 2024

Table 8-4 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year	Investment Flows for the Year		Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year	Profit (loss) of Investee for the year (Note 6)	Ownership of Direct or Indirect Investment (%)	Investment gains (losses) recognized for the year (Note 6)	Carrying Amount as of the End of Year (Note 6)	Accumulated Repatriation of Investment Income as of the End of Year
					Outflow	Inflow						
Taita Chemical (Zhongshan) Co., Ltd. ("TAITA (ZS)")	Production and marketing of polystyrene derivatives	\$ 1,516,306 (USD 46,250 thousand) (Note 1)	Reinvest in the mainland companies by establishing a company through investment in the third region	\$ 1,409,755 (USD 43,000 thousand)	\$ -	\$ -	\$ 1,409,755 (USD 43,000 thousand)	\$ 104,383 (USD 3,226 thousand)	100.00	\$ 104,383 (USD 3,226 thousand)	\$ 1,946,104 (USD 59,360 thousand)	\$ -
Taita Chemical (Tianjin) Co., Ltd. (TTC (TJ)) (Note 8)	Production and marketing of polystyrene derivatives	896,670 (USD 27,350 thousand) (Note 2)	Reinvest in the mainland companies by establishing a company through investment in the third region	852,410 (USD 26,000 thousand)	-	-	852,410 (USD 26,000 thousand)	(27,643) (USD -860 thousand)	100.00	(27,643) (USD -860 thousand)	(205,218) (USD 6,260 thousand)	-
Zhangzhou Taita Chemical Company, Limited (TTCZZ)	Production and marketing of polystyrene derivatives	1,592,681 (USD 48,580 thousand) (Note 3)	Reinvest in the mainland companies by establishing a company through investment in the third region	-	-	-	-	11,818 (USD 367 thousand)	100.00	11,818 (USD 367 thousand)	1,442,278 (USD 43,992 thousand)	-
Acme Electronics (Kunshan) Co., Ltd. ("ACME (KS)")	Manufacturing and marketing of manganese-zinc soft ferrite core	1,007,319 (USD 30,725 thousand)	Reinvest in a mainland company by reinvesting in the existing company in the third region, ACME Electronics(Cayman) Corp.	44,391 (USD 1,354 thousand)	-	-	44,391 (USD 1,354 thousand)	(51,536) (USD -1,606 thousand)	4.42	(2,276) (USD -71 thousand)	29,203 (USD 891 thousand)	-

Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$ 2,306,556 (USD 70,354 thousand)	\$ 4,124,921 (USD 125,817 thousand) (Note 4)	\$ -(Note 5)

- Note 1: TAITA (ZS) increased capital from earnings of US\$3,250 thousand in 2007.
- Note 2: Taita Tianjin increased capital from earnings of US\$1,350 thousand in 2012.
- Note 3: ZTC registered for establishment in 2021, and TAITA (BVI) injected capital into ZTC amounting to US\$48,580 thousand on March 8, 2022.
- Note 4: It includes the capital increase transferred from earnings by TAITA (ZS) of US\$ 3,250 thousand, capital increase transferred from earnings by TAITA (TJ) of US\$1,350 thousand, capital increase transferred from earnings by ACME (KS) of US\$802 thousand and capital injection from TAITA (BVI) to ZTC of US\$50,000 thousand.
- Note 5: As TTC has obtained the certificate of qualification for operating headquarters issued by the Industrial Development Bureau, MOEA No. 11120416710 on June 8, 2022, the upper limit on investment in Mainland China is not applicable.
- Note 6: The calculation is based on the financial statements of the investee company during the same period which have been audited by CPAs.
- Note 7: All the transactions were written off when preparing the consolidated financial statements.
- Note 8: TTC management has decided to suspend the production of TAITA (TJ) from April 2019, and please refer to Note 12 to the Consolidated Financial Statements Description.

USI CORPORATION AND SUBSIDIARIES
Asia Polymer Corporation
INFORMATION ON INVESTMENTS IN MAINLAND CHINA
For the Year Ended December 31, 2024

Table 8-5

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital (Note 4)	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year	Investment Flows for the Year		Accumulated Outward Remittance for Investment from Taiwan as of the beginning of the Year	Profit/loss of Investee for the year (Note 3)	Ownership of Direct or Indirect Investment (%)	Investment gains (losses) recognized for the year (Note 3)	Carrying amount as the End of the Year (Note 4)	Accumulated Repatriation of Investment Income as of the End of Year
					Outflow	Inflow						
Acme Electronics (Kunshan) Co., Ltd.	Manufacturing and marketing of manganese-zinc ferritecore	\$ 1,007,319 (USD 30,725 thousand)	(2) ACME Electronics (Cayman) Corp.	\$ 136,955 (USD 4,177 thousand)	\$ -	\$ -	\$ 136,955 (USD 4,177 thousand)	B (\$ 51,536)	13.63	(\$ 7,023)	\$ 90,097	\$ -
USI Trading (Shanghai) Co., Ltd.	Sales of chemical products and equipment, etc.	81,963 (USD 2,500 thousand)	(2) APC (BVI) Holding Co., Ltd.	99,522 (USD 3,036 thousand)	-	-	99,522 (USD 3,036 thousand)	B 12,707	100.00	12,707	183,816	-
Fujian Gulei Petrochemical Co., Ltd.	Crude oil processing and petroleum products manufacturing	42,481,116 (RMB9,314,400 thousand)	(2) Dynamic Ever Investments Ltd. (Note 2)	5,176,190 (USD 157,883 thousand)	-	-	5,176,190 (USD 157,883 thousand)	A (7,380,232)	11.71	(916,673)	1,356,027	-
Zhangzhou USI Trading Co., Ltd.	Sales of chemical products	45,608 (RMB 10,000 thousand)	(2) APC (BVI) Holding Co., Ltd.	13,682 (RMB 3,000 thousand)	-	-	13,682 (RMB 3,000 thousand)	A 2,872	30.00	862	22,218	-
Xiamen USI Trading Co.,Ltd.	Sales of chemical products	45,608 (RMB 10,000 thousand)	(2) APC (BVI) Holding Co., Ltd.	13,682 (RMB 3,000 thousand)	-	-	13,682 (RMB 3,000 thousand)	A 39,527	30.00	11,858	25,672	-
Zhangzhou Dynamic Ever Property Co., Ltd.	Property Management	95,777 (RMB 21,000 thousand)	(2) Dynamic Ever Investments Ltd. (Note 2)	22,425 (RMB 4,917 thousand)	-	-	22,425 (RMB 4,917 thousand)	A 890	23.41	208	22,641	-

Accumulated Outward Remittance of Investment to Mainland China from Taiwan at the End of the Current Year	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$ 5,621,093(Note 5) (USD 171,453 thousand)	\$ 7,508,127 (USD 229,011 thousand)	\$ - (Note 6)

Note 1: Methods of Investment can be divided into three categories as follows:

- (1) Direct investments in mainland companies.
- (2) Reinvestments in mainland companies through a holding company registered in a third region (please specify the holding company).
- (3) Others.

Note 2: Through the use of investee - Ever Conquest Global Ltd. (40.87% ownership) located in 3rd region, the Company invested into Ever Victory Global Limited (67.40% ownership), which then invested into Dynamic Ever Investments Ltd. (85.00% ownership) for an indirect holding of 50% in Fujian Gulei Petrochemical Co., Ltd.

Note 3: Regarding the details presented in the investment gains/losses column as of the end of the current year:

- (1) If there is no investment gain (loss) during the preparation, it shall be noted.
- (2) If the basis for the recognition of investment gain (loss) is classified into the following three categories, it shall be noted as follows:
 - A. Based on financial statements audited by the R.O.C. partner of an international CPA firm.
 - B. Based on auditor-audited financial statements of the parent company in Taiwan.
 - C. Others.

Note 4: The calculation was based on the spot exchange rate as of December 31, 2024.

Note 5: APC invested in Silicon Technology Investment (Cayman) Corp. (STIC) and Solargiga Energy Holdings Ltd. through APC (BVI) Holding Co., Ltd. to indirectly invest in companies in mainland China.

Note 6: As APC has obtained the certificate of qualification for operating headquarters issued by the Industrial Development Bureau, MOEA No. 11120425760 on August 23, 2022, the upper limit on investment is not applicable.

Note 7: Except for the investment in Fujian Gulei Petrochemical Co., Ltd., the recognized investment gain (loss) and carrying amount in the year have been fully written off when preparing the consolidated financial statements.

USI CORPORATION AND SUBSIDIARIES
INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
For the Year Ended December 31, 2024

Table 9

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Trading Company	Counterparty	Relationship with the transaction counterparty (Note 2)	Transactions Details			
				Financial Statement Account	Amount (Note 3)	Transaction Terms	As a percentage of total revenues or total assets (Note 4)
0	USI Corporation	Swanson Plastics Corporation	1	Sales revenue	\$ 49,423	No significant difference	0.10%
0	USI Corporation	Swanson Plastics (Kunshan) Co., Ltd.	1	Sales revenue	110,950	No significant difference	0.22%
0	USI Corporation	Swanson Plastics (Kunshan) Co., Ltd.	1	Accounts receivables	32,788	No significant difference	0.05%
0	USI Corporation	USI Trading (Shanghai) Co., Ltd.	1	Sales revenue	99,709	No significant difference	0.20%
0	USI Corporation	USI (Hong Kong) Company Ltd.	1	Sales revenue	75,267	No significant difference	0.15%
0	USI Corporation	Asia Polymer Corporation	1	Purchase	393,670	No significant difference	0.77%
0	USI Corporation	Taita Chemical Company, Ltd.	1	Purchase	19,344	No significant difference	0.04%
0	USI Corporation	Swanson Plastics Corporation	1	Purchase	59,445	No significant difference	0.12%
0	USI Corporation	Asia Polymer Corporation	1	Sales revenue	142,014	No significant difference	0.28%
0	USI Corporation	USI Trading (Shanghai) Co., Ltd.	1	Accounts receivables	15,611	No significant difference	0.02%
0	USI Corporation	Asia Polymer Corporation	1	Other receivables	143,768	No significant difference	0.20%
0	USI Corporation	Taiwan VCM Corporation	1	Other receivables	121,389	No significant difference	0.17%
0	USI Corporation	USI Management Consulting Corp.	1	Management service expenses	149,904	No significant difference	0.29%
0	USI Corporation	Asia Polymer Corporation	1	Accounts payable	50,853	No significant difference	0.07%
0	USI Corporation	China General Terminal & Distribution Corporation	1	Storage tank operating expenses	35,842	No significant difference	0.07%
1	Asia Polymer Corporation	China General Terminal & Distribution Corporation	3	Storage tank operating expenses	41,720	No significant difference	0.08%
1	Asia Polymer Corporation	Swanson Plastics Corporation	3	Purchase	34,066	No significant difference	0.07%
1	Asia Polymer Corporation	Swanson Plastics Corporation	3	Sales revenue	13,620	No significant difference	0.03%
1	Asia Polymer Corporation	USI (Hong Kong) Company Ltd.	3	Sales revenue	44,248	No significant difference	0.09%
1	Asia Polymer Corporation	USI Trading (Shanghai) Co., Ltd.	3	Accounts receivables	33,403	No significant difference	0.05%
1	Asia Polymer Corporation	USI Trading (Shanghai) Co., Ltd.	3	Sales revenue	205,812	No significant difference	0.40%
2	China General Plastics Corporation	Swanson Plastics Corporation	3	Purchase	19,610	No significant difference	0.04%
2	China General Plastics Corporation	USI Management Consulting Corp.	3	Management service expenses	80,689	No significant difference	0.16%
2	China General Plastics Corporation	Taiwan VCM Corporation	3	Accounts payable	454,302	No significant difference	0.63%
2	China General Plastics Corporation	Taiwan VCM Corporation	3	Purchase	2,891,292	No significant difference	5.67%
2	China General Plastics Corporation	CGPC America Corporation	3	Accounts receivables	134,954	No significant difference	0.19%
2	China General Plastics Corporation	CGPC America Corporation	3	Sales revenue	425,264	No significant difference	0.83%
2	China General Plastics Corporation	CGPC Polymer Corporation	3	Purchase	15,401	No significant difference	0.03%

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No. (Note 1)	Trading Company	Counterparty	Relationship with the transaction counterparty (Note 2)	Financial Statement Account	Transactions Details		As a percentage of total revenues or total assets (Note 4)
					Amount (Note 3)	Transaction Terms	
3	Taita Chemical Company, Ltd.	USI Management Consulting Corp.	3	Management service expenses	\$ 70,343	No significant difference	0.14%
3	Taita Chemical Company, Ltd.	USI Corporation	2	Sales revenue	19,344	No significant difference	0.04%
3	Taita Chemical Company, Ltd.	Taita Chemical (Tianjin) Co., Ltd.	3	Other receivables	299,268	No significant difference	0.42%
4	USI Management Consulting Corp.	Taiwan VCM Corporation	3	Management service revenue	36,540	No significant difference	0.07%
4	USI Management Consulting Corp.	Asia Polymer Corporation	3	Management service revenue	54,536	No significant difference	0.11%
4	USI Management Consulting Corp.	Swanson Plastics Corporation	3	Management service revenue	38,004	No significant difference	0.07%
4	USI Management Consulting Corp.	China General Terminal & Distribution Corporation	3	Management service revenue	21,530	No significant difference	0.04%
4	USI Management Consulting Corp.	USI Corporation	2	Management service revenue	149,904	No significant difference	0.29%
5	CGPC Polymer Corporation	Taiwan VCM Corporation	3	Accounts payable	1,095,724	No significant difference	1.53%
5	CGPC Polymer Corporation	Taiwan VCM Corporation	3	Other payables	22,707	No significant difference	0.03%
5	CGPC Polymer Corporation	Taiwan VCM Corporation	3	Purchase	3,779,676	No significant difference	7.41%
6	China General Terminal & Distribution Corporation	Taiwan VCM Corporation	3	Storage tank operating expenses	111,884	No significant difference	0.22%
6	China General Terminal & Distribution Corporation	Taiwan VCM Corporation	3	Accounts receivables	23,820	No significant difference	0.03%
7	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	3	Sales revenue	173,679	No significant difference	0.34%
7	Acme Electronics Corporation	Acme Electronics (Guang-Zhou) Co., Ltd.	3	Sales revenue	126,199	No significant difference	0.25%
7	Acme Electronics Corporation	ACME Ferrite Product Sdn. Bhd.	3	Sales revenue	35,581	No significant difference	0.07%
7	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	3	Cost of goods sold	157,042	No significant difference	0.31%
7	Acme Electronics Corporation	Acme Electronics (Guang-Zhou) Co., Ltd.	3	Cost of goods sold	12,186	No significant difference	0.02%
7	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	3	Licensing fee income	23,748	No significant difference	0.05%
7	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	3	Accounts receivables	26,974	No significant difference	0.04%
7	Acme Electronics Corporation	Acme Electronics (Guang-Zhou) Co., Ltd.	3	Accounts receivables	23,122	No significant difference	0.03%
7	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	3	Other receivables	21,706	No significant difference	0.03%
7	Acme Electronics Corporation	Acme Electronics (Guang-Zhou) Co., Ltd.	3	Notes/Accounts Payable	67,138	No significant difference	0.09%
7	Acme Electronics Corporation	Acme Electronics (Kunshan) Co., Ltd.	3	Notes/Accounts Payable	19,115	No significant difference	0.03%
8	Acme Electronics (Kunshan) Co., Ltd.	Acme Electronics (Guang-Zhou) Co., Ltd.	3	Sales revenue	25,621	No significant difference	0.05%
8	Acme Electronics (Kunshan) Co., Ltd.	Acme Electronics (Guang-Zhou) Co., Ltd.	3	Cost of goods sold	24,147	No significant difference	0.05%
8	Acme Electronics (Kunshan) Co., Ltd.	ACME Ferrite Product Sdn. Bhd.	3	Sales revenue	62,039	No significant difference	0.12%
8	Acme Electronics (Kunshan) Co., Ltd.	ACME Ferrite Product Sdn. Bhd.	3	Accounts receivables	15,249	No significant difference	0.02%
9	Swanson Plastics Corporation	USI Corporation	2	Sales revenue	73,425	No significant difference	0.14%
9	Swanson Plastics Corporation	USI Corporation	2	Cost of goods sold	50,028	No significant difference	0.10%
9	Swanson Plastics Corporation	USI Corporation	2	Right-of-use assets - Cost of building	11,514	No significant difference	0.02%
9	Swanson Plastics Corporation	Asia Polymer Corporation	3	Cost of goods sold	13,681	No significant difference	0.03%
9	Swanson Plastics Corporation	Asia Polymer Corporation	3	Sales revenue	34,066	No significant difference	0.07%

(Continued)

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No. (Note 1)	Trading Company	Counterparty	Relationship with the transaction counterparty (Note 2)	Financial Statement Account	Transactions Details		As a percentage of total revenues or total assets (Note 4)
					Amount (Note 3)	Transaction Terms	
9	Swanson Plastics Corporation	China General Plastics Corporation	3	Sales revenue	\$ 19,610	No significant difference	0.04%
9	Swanson Plastics Corporation	USI Management Consulting Corp.	3	Management service expenses	38,004	No significant difference	0.07%
10	Swanson Plastics (Malaysia) Sdn. Bhd.	USI Corporation	2	Cost of goods sold	62,279	No significant difference	0.12%
10	Swanson Plastics (Malaysia) Sdn. Bhd.	Asia Polymer Corporation	3	Cost of goods sold	29,309	No significant difference	0.06%
11	Swanson Plastics (Kunshan) Co., Ltd.	USI Corporation	2	Accounts payable	28,499	No significant difference	0.04%
11	Swanson Plastics (Kunshan) Co., Ltd.	USI Corporation	2	Cost of goods sold	116,802	No significant difference	0.23%
11	Swanson Plastics (Kunshan) Co., Ltd.	Asia Polymer Corporation	3	Cost of goods sold	27,487	No significant difference	0.05%

Note 1: The information about the transactions between the Company and the subsidiaries should be marked in the note column as follows:
(1) The parent company: 0.
(2) The subsidiaries: 1 onward.

Note 2: Investment types are as follows:
(1) The parent company to its subsidiary.
(2) The subsidiary to the parent company.
(3) Between subsidiaries.

Note 3: All the transactions were written off when preparing the consolidated financial statements.

Note 4: The ratio of transactions related to total sales revenue or assets is calculated as follows: a. Assets or liabilities: The ratio was calculated based on the ending balance of total consolidated assets; and b. Income or loss: The ratio was calculated based on the ending accumulated amount of total consolidated sales revenue.

USI CORPORATION
INFORMATION ON MAJOR SHAREHOLDERS
December 31, 2024

Table 10

Names of Major Shareholders	Shares	
	Number of Shares Held	Percentage of ownership (%)
Shing Lee Enterprise (Hong Kong) Limited	173,776,546	14.61
Wholegainer Company Limited's investment account under custody of Fubon Securities Co., Ltd.	110,000,000	9.25
Asia Polymer Corporation	101,355,673	8.52

Note 1: The table discloses shareholding information of shareholders who had completed book-entry delivery of treasury stock, ordinary shares and preferred shares and whose shareholding percentage is more than 5% as of the final business day of the given quarter. The share capital reported in the Company's consolidated financial statements and the actual number shares that have completed the dematerialized registration and delivery may be different due to the difference in the basis of calculation.

Note 2: In the event where the shareholders deliver its equity to trust, the information is disclosed in the form of individual trust accounts opened by the trustee. As for the shareholders declaring insider equity holdings of more than 10% of the shares in accordance with the Securities and Exchange Act, their shareholdings include the shares held by themselves plus the shares delivered to trust while retaining the right to determine the utilization. For information on insider equity declarations, please refer to the Market Observatory Post System.