

**CHC Resources Corporation and
Subsidiaries**

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

INDEPENDENT AUDITORS' REVIEW REPORT

CHC Resources Corporation

Introduction

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

Scope of Review

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

Conclusion

Based on our reviews, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Corporation and its subsidiaries as of September 30, 2025 and 2024, and of its consolidated financial performance for the three months and nine months ended September 30, 2025 and 2024, and its consolidated cash flows for the nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the FSC.

The engagement partners on the reviews resulting in this independent auditors' review report are Yu-Shiang Liu and Chao-Chun Wang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

November 5, 2025

Notice to Readers

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

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

CHC RESOURCES CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	September 30, 2025		December 31, 2024		September 30, 2024	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 330,703	3	\$ 490,442	4	\$ 448,344	4
Financial assets at fair value through other comprehensive income - current (Note 7)	210,018	2	212,724	2	250,614	2
Contract assets - current (Notes 23 and 29)	969	-	308	-	1,576	-
Notes receivable (Note 8)	196,022	2	311,067	3	203,646	3
Notes receivable - related parties (Notes 8 and 29)	-	-	-	-	146	-
Accounts receivable (Note 8)	251,054	2	203,540	2	231,695	2
Accounts receivable - related parties (Notes 8 and 29)	946,204	8	926,316	8	1,001,076	8
Other receivables	4,710	-	24,909	-	5,155	-
Other receivables - related parties (Note 29)	33,193	-	38,054	-	35,441	-
Current tax assets	1,414	-	-	-	-	-
Inventories (Note 9)	459,944	4	402,947	3	431,141	4
Prepayments (Notes 10 and 29)	196,753	2	97,430	1	132,494	1
Other financial assets - current (Notes 14, 29, 30 and 32)	93,653	1	91,577	1	113,502	1
Refundable deposits - current (Note 15)	25,039	-	15,348	-	32,062	-
Costs to fulfil a contract (Note 23)	10,257	-	14,691	-	25,448	-
Other current assets	19,576	-	17,632	-	31,858	-
Total current assets	2,779,509	24	2,846,985	24	2,944,198	25
NONCURRENT ASSETS						
Financial assets at fair value through other comprehensive income - noncurrent (Note 7)	34,946	-	35,320	-	34,418	-
Investments accounted for using the equity method (Note 13)	280,507	3	279,582	2	285,678	2
Property, plant and equipment (Notes 14, 29, 30 and 32)	4,371,413	39	4,562,251	39	4,594,294	38
Right-of-use assets (Notes 15, 29 and 30)	1,162,526	10	1,344,963	11	1,404,595	12
Investment properties (Note 16)	2,323,540	20	2,325,783	20	2,326,530	20
Intangible assets (Note 17)	4,298	-	6,099	-	6,787	-
Deferred tax assets	94,499	1	105,637	1	107,477	1
Prepayments for equipment	63,498	1	59,147	1	878	-
Refundable deposits - noncurrent (Note 15)	222,184	2	229,517	2	232,051	2
Other financial assets - noncurrent (Notes 11 and 30)	3,850	-	3,850	-	3,850	-
Other noncurrent assets	4,247	-	4,140	-	3,908	-
Total noncurrent assets	8,565,508	76	8,956,289	76	9,000,466	75
TOTAL	\$ 11,345,017	100	\$ 11,803,274	100	\$ 11,944,664	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 18)	\$ 319,795	3	\$ 355,234	3	\$ 572,543	5
Contract liabilities - current (Notes 23 and 29)	66,018	1	46,230	-	68,223	1
Notes payable	3,231	-	15,086	-	7,616	-
Accounts payable	145,725	1	158,885	1	138,676	1
Accounts payable - related parties (Note 29)	93,470	1	103,159	1	69,677	1
Payables on equipment	149,148	1	16,524	-	25,717	-
Payables for dividends	413	-	410	-	410	-
Other payables (Notes 4 and 19)	743,882	7	854,614	8	852,348	7
Other payables - related parties (Notes 19 and 29)	173,886	1	178,597	2	156,222	1
Current tax liabilities	84,579	1	173,673	1	99,613	1
Lease liabilities - current (Notes 15 and 29)	363,261	3	348,955	3	346,744	3
Guarantee deposits received - current	43,297	-	36,967	-	40,446	-
Current portion of long-term borrowings (Notes 18 and 30)	58,196	1	64,862	1	64,862	1
Other current liabilities	23,909	-	5,132	-	13,293	-
Total current liabilities	2,268,810	20	2,358,328	20	2,456,390	21
NONCURRENT LIABILITIES						
Long-term borrowings (Notes 18 and 30)	1,255,404	11	1,329,724	11	1,609,724	13
Provisions - noncurrent (Note 20)	407,670	4	377,107	4	332,746	3
Deferred tax liabilities	146,515	1	142,985	1	139,118	1
Lease liabilities - noncurrent (Notes 15 and 29)	740,733	7	926,974	8	979,295	8
Net defined benefit liabilities	-	-	8,262	-	42,185	-
Guarantee deposits received - noncurrent	6,555	-	5,851	-	9,241	-
Total noncurrent liabilities	2,556,877	23	2,790,903	24	3,112,309	25
Total liabilities	4,825,687	43	5,149,231	44	5,568,699	46
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Note 22)						
Ordinary shares	2,485,404	22	2,485,404	21	2,485,404	21
Capital surplus	162,398	1	162,411	1	162,398	1
Retained earnings						
Legal reserve	1,776,482	16	1,657,720	14	1,657,720	14
Special reserve	104,464	1	17,532	-	17,532	-
Unappropriated earnings	1,952,962	17	2,195,338	19	1,876,417	16
Total retained earnings	3,833,908	34	3,870,590	33	3,551,669	30
Other equity	(184,694)	(2)	(104,465)	(1)	(58,120)	-
Total equity attributable to owners of the Corporation	6,297,016	55	6,413,940	54	6,141,351	52
NON-CONTROLLING INTERESTS (Note 22)						
	222,314	2	240,103	2	234,614	2
Total equity	6,519,330	57	6,654,043	56	6,375,965	54
TOTAL	\$ 11,345,017	100	\$ 11,803,274	100	\$ 11,944,664	100

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

CHC RESOURCES CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 23 and 29)								
Sales	\$ 1,901,597	57	\$ 1,961,991	57	\$ 6,105,067	58	\$ 5,693,527	59
Construction revenue	2,088	-	856	-	7,390	-	8,585	-
Service revenue	1,418,209	43	1,457,180	43	4,353,406	42	4,037,546	41
Total operating revenue	3,321,894	100	3,420,027	100	10,465,863	100	9,739,658	100
OPERATING COSTS (Notes 9, 24 and 29)								
Cost of goods sold	1,491,604	45	1,530,547	45	4,724,568	45	4,416,929	45
Construction costs	1,990	-	816	-	7,039	-	8,177	-
Service costs	1,336,171	40	1,403,175	41	4,123,478	39	3,831,703	39
Total operating costs	2,829,765	85	2,934,538	86	8,855,085	84	8,256,809	84
GROSS PROFIT	492,129	15	485,489	14	1,610,778	16	1,482,849	16
OPERATING EXPENSES (Notes 8, 24 and 29)								
Selling and marketing expenses	60,638	2	54,841	2	167,695	2	164,087	2
General and administrative expenses	74,505	2	70,443	2	210,456	2	201,507	2
Research and development expenses	6,857	-	6,394	-	20,044	-	19,278	-
Expected credit impairment loss	-	-	-	-	2,460	-	-	-
Total operating expenses	142,000	4	131,678	4	400,655	4	384,872	4
PROFIT FROM OPERATIONS	350,129	11	353,811	10	1,210,123	12	1,097,977	12
NON-OPERATING INCOME AND EXPENSES (Notes 24 and 29)								
Interest income	1,052	-	1,354	-	4,678	-	4,796	-
Other income	17,574	-	18,733	1	37,347	-	40,140	-
Other gains and losses	(2,744)	-	(2,312)	-	(6,591)	-	(2,376)	-
Finance costs	(12,715)	-	(19,087)	(1)	(40,607)	-	(51,923)	(1)
Share of profit or loss of associates accounted for using the equity method	6,667	-	3,431	-	14,256	-	5,930	-
Total non-operating income and expenses	9,834	-	2,119	-	9,083	-	(3,433)	(1)
PROFIT BEFORE INCOME TAX	359,963	11	355,930	10	1,219,206	12	1,094,544	11
INCOME TAX EXPENSE (Notes 4 and 25)	70,703	2	69,214	2	248,286	2	210,816	2
NET PROFIT FOR THE PERIOD	289,260	9	286,716	8	970,920	10	883,728	9

(Continued)

CHC RESOURCES CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended September 30				For the Nine Months Ended September 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS) (Note 22)								
Items that will not be reclassified subsequently to profit or loss								
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	\$ 8,026	-	\$ (1,915)	-	\$ (3,081)	-	\$ (40,826)	-
Gain on hedging instruments	-	-	-	-	-	-	42	-
Share of the other comprehensive income (loss) of associates accounted for using the equity method	4,806	-	931	-	(90)	-	(6,958)	-
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of the financial statements of foreign operations	21,311	1	6,433	-	(88,377)	(1)	12,554	-
Share of the other comprehensive income (loss) of associates accounted for using the equity method	(179)	-	23	-	(386)	-	3	-
Other comprehensive income (loss) for the period, net of income tax	33,964	1	5,472	-	(91,934)	(1)	(35,185)	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>\$ 323,224</u>	<u>10</u>	<u>\$ 292,188</u>	<u>8</u>	<u>\$ 878,986</u>	<u>9</u>	<u>\$ 848,543</u>	<u>9</u>
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Corporation	\$ 284,891	9	\$ 280,018	8	\$ 955,891	10	\$ 865,148	9
Non-controlling interests	4,369	-	6,698	-	15,029	-	18,580	-
	<u>\$ 289,260</u>	<u>9</u>	<u>\$ 286,716</u>	<u>8</u>	<u>\$ 970,920</u>	<u>10</u>	<u>\$ 883,728</u>	<u>9</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Corporation	\$ 315,584	10	\$ 284,493	8	\$ 877,250	9	\$ 828,110	9
Non-controlling interests	7,640	-	7,695	-	1,736	-	20,433	-
	<u>\$ 323,224</u>	<u>10</u>	<u>\$ 292,188</u>	<u>8</u>	<u>\$ 878,986</u>	<u>9</u>	<u>\$ 848,543</u>	<u>9</u>
EARNINGS PER SHARE (Note 26)								
Basic	<u>\$ 1.15</u>		<u>\$ 1.13</u>		<u>\$ 3.85</u>		<u>\$ 3.48</u>	
Diluted	<u>\$ 1.14</u>		<u>\$ 1.12</u>		<u>\$ 3.84</u>		<u>\$ 3.47</u>	

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

(Concluded)

CHC RESOURCES CORPORATION AND SUBSIDIARIES

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

	Total Equity Attributable to Owners of the Corporation						Other Equity						
	Retained Earnings						Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Valuation Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	Gain (Loss) on Hedging Instruments	Total	Total Equity Attributable to Owners of the Corporation	Non-controlling Interests	Total Equity
	Ordinary Shares	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total							
BALANCE AT JANUARY 1, 2025	\$ 2,485,404	\$ 162,411	\$ 1,657,720	\$ 17,532	\$ 2,195,338	\$ 3,870,590	\$ (25,722)	\$ (78,743)	\$ -	\$ (104,465)	\$ 6,413,940	\$ 240,103	\$ 6,654,043
Appropriation of 2024 earnings (Note 22)													
Legal reserve	-	-	118,762	-	(118,762)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	86,932	(86,932)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(994,161)	(994,161)	-	-	-	-	(994,161)	-	(994,161)
	-	-	118,762	86,932	(1,199,855)	(994,161)	-	-	-	-	(994,161)	-	(994,161)
Changes in capital surplus from investments in associates accounted for using the equity method	-	(13)	-	-	-	-	-	-	-	-	(13)	-	(13)
Net profit for the nine months ended September 30, 2025	-	-	-	-	955,891	955,891	-	-	-	-	955,891	15,029	970,920
Other comprehensive income (loss) for the nine months ended September 30, 2025, net of income tax	-	-	-	-	5	5	(75,506)	(3,140)	-	(78,646)	(78,641)	(13,293)	(91,934)
Total comprehensive income (loss) for the nine months ended September 30, 2025	-	-	-	-	955,896	955,896	(75,506)	(3,140)	-	(78,646)	877,250	1,736	878,986
Adjustment of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(19,525)	(19,525)
Disposal of investments in equity instruments at fair value through other comprehensive income (loss)	-	-	-	-	1,583	1,583	-	(1,583)	-	(1,583)	-	-	-
BALANCE AT SEPTEMBER 30, 2025	\$ 2,485,404	\$ 162,398	\$ 1,776,482	\$ 104,464	\$ 1,952,962	\$ 3,833,908	\$ (101,228)	\$ (83,466)	\$ -	\$ (184,694)	\$ 6,297,016	\$ 222,314	\$ 6,519,330
BALANCE AT JANUARY 1, 2024	\$ 2,485,404	\$ 162,024	\$ 1,574,514	\$ -	\$ 1,854,078	\$ 3,428,592	\$ (36,463)	\$ 18,973	\$ (42)	\$ (17,532)	\$ 6,058,488	\$ 226,615	\$ 6,285,103
Appropriation of 2023 earnings (Note 22)													
Legal reserve	-	-	83,206	-	(83,206)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	17,532	(17,532)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(745,621)	(745,621)	-	-	-	-	(745,621)	-	(745,621)
	-	-	83,206	17,532	(846,359)	(745,621)	-	-	-	-	(745,621)	-	(745,621)
Net profit for the nine months ended September 30, 2024	-	-	-	-	865,148	865,148	-	-	-	-	865,148	18,580	883,728
Other comprehensive income (loss) for the nine months ended September 30, 2024, net of income tax	-	-	-	-	-	-	10,674	(47,754)	42	(37,038)	(37,038)	1,853	(35,185)
Total comprehensive income (loss) for the nine months ended September 30, 2024	-	-	-	-	865,148	865,148	10,674	(47,754)	42	(37,038)	828,110	20,433	848,543
Adjustment of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(12,476)	(12,476)
Changes in ownership interests in subsidiaries	-	374	-	-	-	-	-	-	-	-	374	42	416
Disposal of investments in equity instruments at fair value through other comprehensive income (loss)	-	-	-	-	3,550	3,550	-	(3,550)	-	(3,550)	-	-	-
BALANCE AT SEPTEMBER 30, 2024	\$ 2,485,404	\$ 162,398	\$ 1,657,720	\$ 17,532	\$ 1,876,417	\$ 3,551,669	\$ (25,789)	\$ (32,331)	\$ -	\$ (58,120)	\$ 6,141,351	\$ 234,614	\$ 6,375,965

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

CHC RESOURCES CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 1,219,206	\$ 1,094,544
Adjustments for:		
Depreciation expense	640,419	649,826
Amortization expense	19,639	19,578
Expected credit impairment loss	2,460	-
Net gain on financial assets at fair value through profit or loss	(471)	(160)
Finance costs	40,607	51,923
Interest income	(4,678)	(4,796)
Dividend income	(7,580)	(7,704)
Share of profit of associates accounted for using the equity method	(14,256)	(5,930)
Gain on disposal of property, plant and equipment	(74)	(157)
Impairment loss on property, plant and equipment	-	49,541
Write-down (reversal) of inventories	2,445	(802)
Recognition of provisions	30,563	26,600
Others	(4)	(177)
Changes in operating assets and liabilities		
Contract assets - current	(661)	106
Notes receivable	115,045	66,951
Notes receivable - related parties	-	(146)
Accounts receivable	(49,974)	(4,650)
Accounts receivable - related parties	(19,888)	(149,778)
Other receivables	23,467	21,399
Other receivables - related parties	4,861	(14,596)
Inventories	(59,442)	10,166
Prepayments	(99,323)	(11,631)
Other current assets	(1,944)	15,668
Other financial assets	(2,076)	(10,716)
Costs to fulfil a contract	4,434	(13,382)
Contract liabilities - current	19,788	11,422
Notes payable	(11,855)	(8,592)
Accounts payable	(13,160)	(6,934)
Accounts payable - related parties	(9,689)	(31,961)
Other payables	(108,998)	(130,204)
Other payables - related parties	(4,711)	76,625
Other current liabilities	18,777	7,016
Net defined benefit liabilities	(8,282)	(7,224)
Cash generated from operations	<u>1,724,645</u>	<u>1,691,825</u>
Income taxes paid	<u>(323,388)</u>	<u>(319,655)</u>
Net cash generated from operating activities	<u>1,401,257</u>	<u>1,372,170</u>

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CHC RESOURCES CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

	For the Nine Months Ended September 30	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through profit or loss	\$ (840,000)	\$ (150,000)
Proceeds from disposal of financial assets at fair value through profit or loss	840,471	150,160
Proceeds of financial assets for hedging	-	4,321
Acquisition of property, plant and equipment	(144,050)	(196,616)
Proceeds from disposal of property, plant and equipment	228	381
Increase in refundable deposits	(2,358)	-
Decrease in refundable deposits	-	11,710
Payments for intangible assets	(1,432)	(2,344)
Increase in other noncurrent assets	(16,512)	(15,504)
Interest received	5,418	4,729
Dividends received from others	3,572	3,789
Dividends received from associates	<u>12,845</u>	<u>12,478</u>
Net cash used in investing activities	<u>(141,818)</u>	<u>(176,896)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	3,089,627	4,316,463
Repayments of short-term borrowings	(3,118,659)	(4,340,092)
Proceeds from short-term bills payable	-	5,000
Repayments of short-term bills payable	-	(5,000)
Proceeds from in long-term borrowings	1,297,208	3,530,000
Repayments of long-term borrowings	(1,360,811)	(3,493,542)
Proceeds from guarantee deposits received	7,034	-
Refund of guarantee deposits received	-	(11,747)
Repayments of principal portion of lease liabilities	(251,325)	(243,599)
Dividends paid to owner of the Corporation	(994,161)	(745,621)
Interest paid	(43,728)	(53,063)
Dividends paid to non-controlling interest	<u>(19,525)</u>	<u>(12,476)</u>
Net cash used in financing activities	<u>(1,394,340)</u>	<u>(1,053,677)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS		
	<u>(24,838)</u>	<u>4,426</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(159,739)	146,023
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>490,442</u>	<u>302,321</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 330,703</u>	<u>\$ 448,344</u>

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

(Concluded)

CHC RESOURCES CORPORATION AND SUBSIDIARIES

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

1. GENERAL INFORMATION

CHC Resources Corporation (the “Corporation”) was jointly incorporated by China Steel Corporation (CSC), TCC Group Holdings Co., LTD. (TCC) and other shareholders in May 1991. CSC is the parent company that has substantive control over the Corporation. As of September 30, 2025, CSC and its subsidiaries owned 35.6% of the Corporation’s issued ordinary shares. The Corporation mainly engages in the production, processing and sales of Ground - Granulated Blast-Furnace Slag (GGBFS), Portland Blast-Furnace Slag Cement and reutilization of resources.

The shares of the Corporation have been listed on the Taiwan Stock Exchange since November 1999.

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

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Corporation’s board of directors on November 5, 2025.

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

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

The application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have a material impact on the Corporation and its subsidiaries’ accounting policies.

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

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

As of the date the consolidated financial statements were authorized for issue, the Corporation and its subsidiaries are continuously assessing the possible impact of the application of the amendments on the

Corporation and subsidiaries' financial position and financial performance and will disclose the relevant impact when the assessment is completed.

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

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

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

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

IFRS 18 "Presentation and Disclosure in Financial Statements"

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

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

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

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

b. Basis of preparation

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

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- 3) Level 3 inputs are unobservable inputs for an asset or liability.

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Corporation and the entities controlled by the Corporation (i.e., its subsidiaries).

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those of the Corporation.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Corporation and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Corporation and its subsidiaries’ ownership interests in subsidiaries that do not result in the Corporation and its subsidiaries losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Corporation and its subsidiaries 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 Corporation.

See Note 12 and Table 5 for detailed information on subsidiaries (including percentages of ownership and main businesses).

d. Other material accounting policies

Except for the following, please refer to the consolidated financial statements for the year ended December 31, 2024.

1) Carbon fee provision

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

2) Retirement benefits

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

3) Income tax expense

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

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The same material accounting judgments and key sources of estimation uncertainty of consolidated financial statements have been followed in these consolidated financial statements as those applied in the preparation of the consolidated financial statements for the year ended December 31, 2024.

6. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand	\$ 265	\$ 108	\$ 274
Checking accounts and demand deposits	283,938	390,984	373,470
Cash equivalents (time deposits with original maturities of 3 months or less)	<u>46,500</u>	<u>99,350</u>	<u>74,600</u>
	<u>\$ 330,703</u>	<u>\$ 490,442</u>	<u>\$ 448,344</u>

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	September 30, 2025	December 31, 2024	September 30, 2024
Domestic and foreign investments (investments in equity instruments)			
Listed shares	\$ 210,018	\$ 212,724	\$ 250,614
Unlisted shares	<u>34,946</u>	<u>35,320</u>	<u>34,418</u>
	<u>\$ 244,964</u>	<u>\$ 248,044</u>	<u>\$ 285,032</u>

(Continued)

	September 30, 2025	December 31, 2024	September 30, 2024
Current	\$ 210,018	\$ 212,724	\$ 250,614
Noncurrent	<u>34,946</u>	<u>35,320</u>	<u>34,418</u>
	<u>\$ 244,964</u>	<u>\$ 248,044</u>	<u>\$ 285,032</u> (Concluded)

These investments in equity instruments are held for medium - to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at fair value through other comprehensive income as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Corporation and its subsidiaries' strategy of holding these investments for long-term purposes.

8. NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE (INCLUDING RELATED PARTIES)

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Notes receivable (including related parties)</u>			
At amortized cost			
Operating	<u>\$ 196,022</u>	<u>\$ 311,067</u>	<u>\$ 203,792</u>
<u>Accounts receivable (including related parties)</u>			
At amortized cost			
Gross carrying amount	\$ 1,197,258	\$ 1,129,856	\$ 1,232,771
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,197,258</u>	<u>\$ 1,129,856</u>	<u>\$ 1,232,771</u>

The Corporation and its subsidiaries make prudent assessment of their customers. The counterparties are creditworthy companies; as a result, the significant credit risk is unexpected. The Corporation and its subsidiaries continue to manage the financial condition and entire credit risk of their customers, and obtain sufficient collateral if needed to mitigate the risk of financial loss from late payment.

The expected credit losses on notes receivable and accounts receivable are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecasted direction of economic conditions at the reporting date.

The Corporation and its subsidiaries continue to monitor the collection of receivables to ensure that proper actions are made to collect past due receivables. Additionally, the Corporation and its subsidiaries review the recoverable amount of receivables one by one on the balance sheet date to ensure that proper allowances are recognized for unrecoverable receivables.

The Corporation and its subsidiaries write off receivables when there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. For receivables that have been written off, the Corporation and its subsidiaries continue attempt to recover the receivables due. The recovery of the receivables recognized in profit or loss.

The following table details the loss allowance of notes receivable and accounts receivable based on the Corporation and its subsidiaries' provision matrix.

September 30, 2025

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 180 Days	Over 180 Days	Total
Gross carrying amount	\$1,312,550	\$ 73,534	\$ 7,196	\$ -	\$ -	\$1,393,280
Loss allowance (Lifetime ECLs)	-	-	-	-	-	-
Amortized cost	<u>\$1,312,550</u>	<u>\$ 73,534</u>	<u>\$ 7,196</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,393,280</u>

December 31, 2024

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 180 Days	Over 180 Days	Total
Gross carrying amount	\$1,284,354	\$ 153,585	\$ 2,984	\$ -	\$ -	\$1,440,923
Loss allowance (Lifetime ECLs)	-	-	-	-	-	-
Amortized cost	<u>\$1,284,354</u>	<u>\$ 153,585</u>	<u>\$ 2,984</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,440,923</u>

September 30, 2024

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 180 Days	Over 180 Days	Total
Gross carrying amount	\$ 1,400,281	\$ 28,211	\$ 5,871	\$ 2,200	\$ -	\$ 1,436,563
Loss allowance (Lifetime ECLs)	-	-	-	-	-	-
Amortized cost	<u>\$ 1,400,281</u>	<u>\$ 28,211</u>	<u>\$ 5,871</u>	<u>\$ 2,200</u>	<u>\$ -</u>	<u>\$ 1,436,563</u>

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

	For the Nine Months Ended September 30	
	2025	2024
Balance, beginning of the period	\$ -	\$ -
Allowance for impairment loss	2,460	-
Amounts written off	<u>(2,460)</u>	<u>-</u>
Balance, end of the period	<u>\$ -</u>	<u>\$ -</u>

9. INVENTORIES

	September 30, 2025	December 31, 2024	September 30, 2024
Raw materials	\$ 140,656	\$ 130,557	\$ 118,836
Supplies	216,144	194,396	192,954
Finished goods	99,302	71,842	107,459
Merchandise	3,842	4,307	4,666
Materials and supplies in transit	<u>-</u>	<u>1,845</u>	<u>7,226</u>
	<u>\$ 459,944</u>	<u>\$ 402,947</u>	<u>\$ 431,141</u>

The cost of inventories recognized as cost of goods sold for the three months and nine months ended September 30, 2025 and 2024 was NT\$1,491,604 thousand, NT\$1,530,547 thousand, NT\$4,724,568 thousand and NT\$4,416,929 thousand, respectively, which included loss on inventories NT\$1,946 thousand, NT\$245 thousand, NT\$2,445 thousand, and reversal of loss on inventories of NT\$802 thousand,

respectively. The reversal of loss on inventory was mainly due to the continuous consumption of inventory.

10. PREPAYMENT

	September 30, 2025	December 31, 2024	September 30, 2024
Prepayment for purchases	\$ 130,821	\$ 56,545	\$ 83,903
Others	<u>65,932</u>	<u>40,885</u>	<u>48,591</u>
	<u>\$ 196,753</u>	<u>\$ 97,430</u>	<u>\$ 132,494</u>

11. OTHER FINANCIAL ASSETS

	September 30, 2025	December 31, 2024	September 30, 2024
Time deposits with original maturities of more than 3 months	\$ 79,675	\$ 84,325	\$ 106,250
Pledged time deposits - performance bond (Note 30)	<u>17,828</u>	<u>11,102</u>	<u>11,102</u>
	<u>\$ 97,503</u>	<u>\$ 95,427</u>	<u>\$ 117,352</u>
Current	\$ 93,653	\$ 91,577	\$ 113,502
Noncurrent	<u>3,850</u>	<u>3,850</u>	<u>3,850</u>
	<u>\$ 97,503</u>	<u>\$ 95,427</u>	<u>\$ 117,352</u>

12. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements

The consolidated entities were as follows:

Investor	Investee	Nature of Activities	Percentage of Ownership (%)		
			September 30, 2025	December 31, 2024	September 30, 2024
CHC Resources Corporation	Union Steel Development Corporation	a.	93	93	93
CHC Resources Corporation	Pao Good Industrial Co., Ltd.	b.	51	51	51
CHC Resources Corporation	Yu Cheng Lime Corporation.	c.	90	90	90
CHC Resources Corporation	CHC Resources Vietnam Co., Ltd.	d.	85	85	85

- a. The company mainly engages in the manufacture and sale of iron powder, OEM and sales of refractory, trading, and human dispatch.
- b. The company mainly engages in sales of fly ash, manufacture and sales of dry-mix mortar, and trading.
- c. The company mainly engages in real estate lease and management of raw materials.

- d. The company mainly engages in the manufacture and sale of GGBFS, sales of Granulated Blast - Furnace Slag (GBFS).

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in associates

	September 30, 2025	December 31, 2024	September 30, 2024
Associates that are not individually material	<u>\$ 280,507</u>	<u>\$ 279,582</u>	<u>\$ 285,678</u>
		For the Nine Months Ended September 30	
		<u>2025</u>	<u>2024</u>
The Corporation and its subsidiaries' share of:			
Net profit for the period		\$ 14,256	\$ 5,930
Other comprehensive loss		<u>(476)</u>	<u>(6,955)</u>
Total comprehensive income (loss)		<u>\$ 13,780</u>	<u>\$ (1,025)</u>

The Corporation and its subsidiaries held more than 20% of the shares of CSC and fellow subsidiaries; thus, the subsidiaries were accounted for using the equity method.

For the three months and nine months ended September 30, 2025 and 2024, the share of profit and other comprehensive profit of associates accounted for using the equity method is partly recognized based on the financial statements of the same period that have not been reviewed by accountants. However, the management of the Corporation and its subsidiaries believe there is no material impact on the above-mentioned financial statements that have not been reviewed.

14. PROPERTY, PLANT AND EQUIPMENT

Refer to Table 6 for the movements in property, plant and equipment for the nine months ended September 30, 2025 and 2024.

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

Land improvements	
Drainage system	30 years
Others	2-15 years
Buildings	
Main buildings	5-55 years
Rain shelters and container houses	3-35 years
Pipelines and other facilities	2-20 years
Machinery and equipment	1-28 years
Transportation equipment	5-10 years
Office equipment	1-10 years
Leasehold improvement	2-35 years
Other equipment	2-35 years

The carrying amounts of property, plant and equipment that were pledged by the Corporation and its subsidiaries for bank financing credit line are set out in Note 30.

Due to the replacement of the plant's coal-fired equipment with natural gas equipment and buildings, the Corporation assessed that the coal-fired equipment will not generate probable future economic benefits. The Corporation carried out a review of the carrying amount that exceeded the recoverable amount and recognized an impairment loss of NT\$49,541 thousand for the nine months ended September 30, 2024.

In February 2025, the Corporation received a ruling from the Kaohsiung District Court for a criminal provisional attachment, ordering the seizure of the Corporation's land located at Lot No. 1310, Erqiao Section, Xiaogang District, Kaohsiung City, up to an amount of NT\$128,104 thousand. For further details, please refer to Note 32.

For the nine months ended September 30, 2025 and 2024, the Corporation and its subsidiaries entered into the following non-cash investing activities which were not reflected in the statements of cash flows:

	For the Nine Months Ended September 30	
	2025	2024
Affect both cash and non-cash items from investing activities		
Increase in property, plant and equipment	\$ 273,713	\$ 175,347
Increase in prepayments for equipment	4,351	402
Decrease (increase) in payables on equipment	(132,624)	21,854
Capitalized interest	<u>(1,390)</u>	<u>(987)</u>
Paid in cash	<u>\$ 144,050</u>	<u>\$ 196,616</u>

15. LEASE ARRANGEMENTS

a. Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024	
<u>Carrying amount</u>				
Land	\$ 872,134	\$ 1,061,733	\$ 1,109,306	
Buildings	275,970	267,561	279,251	
Transportation equipment	<u>14,422</u>	<u>15,669</u>	<u>16,038</u>	
	<u>\$ 1,162,526</u>	<u>\$ 1,344,963</u>	<u>\$ 1,404,595</u>	
	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Additions to right-of-use assets			<u>\$ 73,169</u>	<u>\$ 23,229</u>
Depreciation charge for right-of-use assets				
Land	\$ 69,125	\$ 68,165	\$ 207,104	\$ 220,604
Buildings	11,943	11,730	35,472	34,969
Machinery and equipment	-	-	-	30
Transportation equipment	<u>1,914</u>	<u>2,205</u>	<u>5,693</u>	<u>5,918</u>
	<u>\$ 82,982</u>	<u>\$ 82,100</u>	<u>\$ 248,269</u>	<u>\$ 261,521</u>

Except for the addition and recognition of depreciation expenses listed above, the Corporation and its subsidiaries did not have significant sublease or impairment of right-of-use assets during the nine months ended September 30, 2025 and 2024.

b. Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Carrying amount</u>			
Current	<u>\$ 363,261</u>	<u>\$ 348,955</u>	<u>\$ 346,744</u>
Noncurrent	<u>\$ 740,733</u>	<u>\$ 926,974</u>	<u>\$ 979,295</u>

Range of discount rates (%) for lease liabilities was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Land	0.59-2.05	0.59-1.97	0.59-1.97
Buildings	1.67-3.45	0.86-3.45	0.63-3.45
Transportation equipment	0.59-1.92	0.59-1.91	0.59-1.74

c. Material leasing activities and terms

1) Blast-Furnace Slag Cement and resource reutilization business of Taichung Factory

In order to expand business in Taichung, the Corporation signed the investment permission “The Contract Investment, Construction and Operating of Slag Grinding and Processing Plant in the Special Zone for Industry (IV) of Taichung Port” (the “Taichung Factory”) with Port of Taichung Taiwan International Ports Corporation, Ltd (the “Ports Corporation”) in December 2006. The Corporation entered operation in the 2nd quarter of 2009 and 1st quarter of 2016.

For one year beginning from operation date of the first period, the Corporation has committed that the quantities of import and export goods at Taichung Port should be at least the minimum of annual guaranteed traffic volume, which is settled once a year. If the traffic volume is not reached, the Corporation should pay punitive damage to the Ports Corporation for unreached quantities according to the agreed calculation method. As of September 30, 2025, the Corporation had no outstanding punitive damage.

The Taichung Factory investment permission described above is for a period of 50 years, commencing from January 1, 2007 to December 31, 2056. Additionally, the lease term of land associated with the Taichung Factory investment permission is for a period of 20 years, commencing from January 1, 2007 to December 31, 2026. The lease cost of land includes rent, fixed operating royalty and variable operating royalty. The Corporation could apply for renewal before the contract expires. The period is limited to 20 years each time, until the permission period expires. The terms of renewal are to be arranged.

The rents for land of the Taichung Factory and the fixed operating royalty described above are paid every three months; the variable operating royalty paid is according to operating gross profit of the Taichung Factory audited by accountant every year multiplies by the agreed contribution rate.

In addition, for the expansion of stacking volume of slag and the Corporation’s long-term policy regarding the land in Taichung Factory, the Corporation has continued to rent land in the Special Zone for industry of Taichung Port from the Ports Corporation. The lease will expire in 2036 and

the Corporation could apply for renewal before the contract expires. The terms of renewal are to be arranged.

The Corporation had provided performance bond amounted to NT\$3,040 thousand, and classified it as noncurrent refundable deposits according to its liquidity. The bank also provided performance bond amounted to NT\$49,940 thousand.

2) Blast-Furnace Slag Cement business in Taipei Port

The Corporation signed an agreement with Chia Hsin Cement Corp. in 2010 to acquire the exclusive right of GGBFS storage facility in Taipei Port. The period is up to 31 years from the beginning operation date of the storage facility (from May 2014 to May 2045). As of September 30, 2025, the Corporation had paid performance bonds amounted to NT\$198,500 thousand, and classified it as current and noncurrent refundable deposits according to its liquidity.

The Corporation is committed to pay Chia Hsin Cement Corp. for storage and delivery expenses from the beginning operation date of the storage facility to the date of termination of the contract (from January 2015 to May 2045) on the basis of the agreed rates and minimum capacity agreed with Chia Hsin Cement Corp.

Additionally, the Corporation has to pay NT\$13,834 thousand for site management expenses arising from storage and delivery every year from May 2014 to May 2045, and the amount is paid on a pro-rata basis if the operating period is less than one year.

3) Other resource reutilization business

The Corporation leases land and plants from non-related parties as a premise for resource reutilization business. The leases will successively expire through February 2036.

4) Land use right

CHC Resources Vietnam Co. Ltd. acquired the land use rights in July 2019 from the government of Vietnam, and the lease will expire in May 2051. The carrying amounts of right-of-use assets that had been pledged by the subsidiary for bank borrowing are set out in Note 30.

d. Other lease information

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Expenses relating to short-term leases and low-value asset leases	<u>\$ 3,039</u>	<u>\$ 2,946</u>	<u>\$ 9,801</u>	<u>\$ 10,090</u>
Total cash outflow for leases			<u>\$ 279,241</u>	<u>\$ 273,283</u>

The Corporation and its subsidiaries have elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities as short-term and low-value asset leases.

16. INVESTMENT PROPERTIES

For the nine months ended September 30, 2025

	Land	Buildings	Total
<u>Cost</u>			
Balance at January 1, 2025 and September 30, 2025	<u>\$ 2,308,845</u>	<u>\$ 51,865</u>	<u>\$ 2,360,710</u>
<u>Accumulated depreciation</u>			
Balance at January 1, 2025	-	34,927	34,927
Depreciation expenses	-	<u>2,243</u>	<u>2,243</u>
Balance at September 30, 2025	-	<u>37,170</u>	<u>37,170</u>
Carrying amount at December 31, 2024	<u>\$ 2,308,845</u>	<u>\$ 16,938</u>	<u>\$ 2,325,783</u>
Carrying amount at September 30, 2025	<u>\$ 2,308,845</u>	<u>\$ 14,695</u>	<u>\$ 2,323,540</u>

For the nine months ended September 30, 2024

	Land	Buildings	Total
<u>Cost</u>			
Balance at January 1, 2024 and September 30, 2024	<u>\$ 2,308,845</u>	<u>\$ 51,865</u>	<u>\$ 2,360,710</u>
<u>Accumulated depreciation</u>			
Balance at January 1, 2024	-	31,937	31,937
Depreciation expenses	-	<u>2,243</u>	<u>2,243</u>
Balance at September 30, 2024	-	<u>34,180</u>	<u>34,180</u>
Carrying amount at September 30, 2024	<u>\$ 2,308,845</u>	<u>\$ 17,685</u>	<u>\$ 2,326,530</u>

The maturity analysis of lease receivables under operating leases of investment properties was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Year 1	\$ 29,014	\$ 29,014	\$ 29,014
Year 2	21,531	29,014	29,014
Year 3	7,013	21,531	21,531
Year 4	-	7,013	7,013

Buildings are depreciated over 3 to 26 years on a straight-line basis.

As of September 30, 2025, December 31, 2024 and September 30, 2024, the fair values of investment properties held by the Corporation and its subsidiaries were NT\$2,484,004 thousand, NT\$2,484,004 thousand and NT\$2,483,935 thousand, respectively. Part of the land fair values was measured using Level 3 inputs based on appraisals by real estate professionals. These appraisals were based on actual transaction prices of comparable land in the same area with significant unobservable inputs including the related expense ratio. Other properties were not evaluated by independent qualified professional valuers. The management of the Corporation and its subsidiaries applied valuation models commonly used by market

participants, and the fair values were determined using Level 3 inputs.

All investment properties of the Corporation and its subsidiaries are from self-owned equity.

17. INTANGIBLE ASSETS

For the nine months ended September 30, 2025

Cost	Computer Software
<hr/>	
Balance at January 1, 2025	\$ 15,449
Additions	1,432
Derecognition	(5,540)
Effects of foreign currency exchange differences	<u>(115)</u>
Balance at September 30, 2025	<u>11,226</u>
<hr/>	
Accumulated amortization	
Balance at January 1, 2025	9,350
Amortization expenses	3,214
Derecognition	(5,540)
Effects of foreign currency exchange differences	<u>(96)</u>
Balance at September 30, 2025	<u>6,928</u>
Carrying amount at December 31, 2024	<u>\$ 6,099</u>
Carrying amount at September 30, 2025	<u>\$ 4,298</u>

For the nine months ended September 30, 2024

Cost	Computer Software
<hr/>	
Balance at January 1, 2024	\$ 15,780
Additions	2,344
Derecognition	(2,736)
Effects of foreign currency exchange differences	<u>17</u>
Balance at September 30, 2024	<u>15,405</u>
<hr/>	
Accumulated amortization	
Balance at January 1, 2024	7,800
Amortization expenses	3,544
Derecognition	(2,736)
Effects of foreign currency exchange differences	<u>10</u>
Balance at September 30, 2024	<u>8,618</u>
Carrying amount at September 30, 2024	<u>\$ 6,787</u>

Intangible assets are computer software, which are amortized over 3 to 5 years on a straight-line basis.

18. BORROWINGS

a. Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank loans - annual interest rates range was 1.80%-5.56%, 1.80%-5.23% and 1.75%-6.04% as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively	\$ 318,915	\$ 324,609	\$ 522,720
Letters of credit - annual interest rates range was 1.84%, 1.83%-1.92% and 1.83%-1.90% as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively	<u>880</u>	<u>30,625</u>	<u>49,823</u>
	<u>\$ 319,795</u>	<u>\$ 355,234</u>	<u>\$ 572,543</u>

b. Long-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank loans - due in March 2027, annual interest rates range was 1.72%-1.81%, 1.78%-1.82% and 1.75%-1.80% as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively	\$ 1,197,208	\$ 1,200,000	\$ 1,480,000
Secured bank loans - due in July 2027, annual interest rates range was 5.43%-6.60%, 5.26%-6.40% and 5.26%-6.12% as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively	<u>116,392</u>	<u>194,586</u>	<u>194,586</u>
	1,313,600	1,394,586	1,674,586
Less: Current portion	<u>58,196</u>	<u>64,862</u>	<u>64,862</u>
	<u>\$ 1,255,404</u>	<u>\$ 1,329,724</u>	<u>\$ 1,609,724</u>

19. OTHER PAYABLES (INCLUDING RELATED PARTIES)

	September 30, 2025	December 31, 2024	September 30, 2024
Freight	\$ 234,047	\$ 304,201	\$ 320,235
Salaries and bonus	170,665	208,218	164,947
Outsourced salaries	131,120	126,240	140,794
Utility bill	58,773	49,429	47,995
Compensation of employees and remuneration of directors and supervisors	46,275	59,183	44,910

(Continued)

	September 30, 2025	December 31, 2024	September 30, 2024
Professional service payable	\$ 16,856	\$ 13,461	\$ 10,457
Subcontracting expenses	11,471	14,920	9,123
Taxes payable	9,849	11,290	8,641
Others	<u>238,712</u>	<u>246,269</u>	<u>261,468</u>
	<u>\$ 917,768</u>	<u>\$ 1,033,211</u>	<u>\$ 1,008,570</u> (Concluded)

In October 2020, the Environmental Protection Bureau of Kaohsiung City issued a letter requesting the Corporation and other jointly liable parties to submit a cleanup plan for the Basic Oxygen Furnace Slag backfilled on certain land parcels in the Dalin Section, Qishan District. In response to this letter, the Corporation submitted a cleanup plan, and the estimated expenses were NT\$297,646 thousand, NT\$318,886 thousand and NT\$293,811 thousand, as of September 30, 2025, December 31, 2024, and September 30, 2024, respectively. The amounts were recognized as other payables-others and provisions.

20. PROVISIONS - NONCURRENT

	September 30, 2025	December 31, 2024	September 30, 2024
Cost of resource reutilization	<u>\$ 407,670</u>	<u>\$ 377,107</u>	<u>\$ 332,746</u>
		For the Nine Months Ended September 30	
		2025	2024
Balance, beginning of the period		\$ 377,107	\$ 306,146
Additions		<u>30,563</u>	<u>26,600</u>
Balance, end of the period		<u>\$ 407,670</u>	<u>\$ 332,746</u>

The provision for resource reutilization represents the amount of the best estimate for product promotion based on recent experience because the Corporation is required to settle obligations on the balance sheet date, which would be adjusted in accordance with relevant laws and regulations.

21. RETIREMENT BENEFIT PLANS

For the three months and nine months ended September 30, 2025 and 2024, the pension expense of defined benefit plans were NT\$757 thousand, NT\$1,322 thousand, NT\$2,268 thousand and NT\$3,965 thousand, respectively, and these were calculated based on the pension cost rate determined by the actuarial calculation on December 31, 2024 and 2023, respectively.

22. EQUITY

a. Ordinary shares

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands of shares)	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Shares authorized	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>
Number of shares issued and fully paid (in thousands of shares)	<u>248,540</u>	<u>248,540</u>	<u>248,540</u>
Shares issued	<u>\$ 2,485,404</u>	<u>\$ 2,485,404</u>	<u>\$ 2,485,404</u>

Issued ordinary shares with par value of NT\$10, carry one vote per share and the right to dividends.

b. Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
May be used to offset deficits, distribute as cash dividends, or transfer to share capital (Note 1)			
Additional paid-in capital	\$ 4,419	\$ 4,419	\$ 4,419
Consolidation excess	157,497	157,497	157,497
Donations	108	108	108
May only be used to offset deficits			
Changes in ownership interests in subsidiaries (Note 2)	374	374	374
Changes in capital surplus from investments in associates accounted for using the equity method	<u>-</u>	<u>13</u>	<u>-</u>
	<u>\$ 162,398</u>	<u>\$ 162,411</u>	<u>\$ 162,398</u>

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

Note 2: Such capital surplus arises from the effects of changes in ownership interests in subsidiaries resulting from equity transactions other than actual disposals or acquisitions or from changes in capital surplus of subsidiaries accounted for using the equity method.

c. Retained earnings and dividend policy

Under the dividend policy, where the Corporation made profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing 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

Corporation's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for distribution of dividends and bonuses to shareholders.

The Corporation is currently in a growing industry environment and the Corporation intends to take advantage of the economic environment to seek for a sustainable operation. The Corporation's dividend policy is to focus on dividend stability and growth by referring to future operating conditions; also, the Corporation should distribute not less than 50% of distributable earnings, and cash dividend may not be less than 50% of the amount distributed.

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

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

	For the Year Ended December 31	
	2024	2023
Legal reserve	\$ 118,762	\$ 83,206
Special reserve	86,932	17,532
Cash dividends	994,161	745,621
Cash dividends per share (NT\$)	4.0	3.0

d. Other equity items

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

	For the Nine Months Ended September 30	
	2025	2024
Balance, beginning of the period	\$ (25,722)	\$ (36,463)
Recognized for the period		
Exchange differences on translating of the financial statements of foreign operations	(75,120)	10,671
Share from associates accounted for using the equity method	<u>(386)</u>	<u>3</u>
Balance, end of the period	<u>\$ (101,228)</u>	<u>\$ (25,789)</u>

2) Unrealized valuation gains and losses on financial assets at fair value through other comprehensive income

	For the Nine Months Ended September 30	
	2025	2024
Balance, beginning of the period	\$ (78,743)	\$ 18,973
Recognized for the period		
Unrealized loss - equity instruments	(3,045)	(40,796)
Share from associates accounted for using the equity method	(95)	(6,958)

(Continued)

	For the Nine Months Ended September 30	
	2025	2024
Cumulative unrealized loss of equity instruments transferred to retained earnings due to disposal	\$ (1,583)	\$ (3,550)
Balance, end of the period	<u>\$ (83,466)</u>	<u>\$ (32,331)</u> (Concluded)

3) Gain (loss) on hedging instruments

Cash flow hedges

	For the Nine Months Ended September 30	
	2025	2024
Balance, beginning of the period	\$ -	\$ (42)
Recognized for the period		
Change in the fair value of hedging instrument - other comprehensive income		
Foreign currency risk- foreign deposits	-	42
Balance, end of the period	<u>\$ -</u>	<u>\$ -</u>

e. Non-controlling interests

	For the Nine Months Ended September 30	
	2025	2024
Balance, beginning of the period	\$ 240,103	\$ 226,615
Share of profit for the period	15,029	18,580
Other comprehensive income (loss) for the period		
Exchange differences on translating of the financial statements of foreign operations	(13,257)	1,883
Unrealized loss on financial assets at fair value through other comprehensive income	(36)	(30)
Dividend distribution	(19,525)	(12,476)
Others	-	42
Balance, end of the period	<u>\$ 222,314</u>	<u>\$ 234,614</u>

23. REVENUE

a. Contract balances

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Notes receivable and accounts receivable (Note 8)	<u>\$ 1,393,280</u>	<u>\$ 1,440,923</u>	<u>\$ 1,436,563</u>	<u>\$ 1,348,940</u>
Contract assets - current				
Construction contracts	\$ 908	\$ -	\$ 1,347	\$ 1,348
Sales retention receivables	61	308	229	334
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 969</u>	<u>\$ 308</u>	<u>\$ 1,576</u>	<u>\$ 1,682</u>
Contract liabilities - current				
Sale received in advance	\$ 65,067	\$ 44,052	\$ 64,718	\$ 55,846
Services received in advance	951	2,178	3,028	478
Construction contracts	<u>-</u>	<u>-</u>	<u>477</u>	<u>477</u>
	<u>\$ 66,018</u>	<u>\$ 46,230</u>	<u>\$ 68,223</u>	<u>\$ 56,801</u>

b. Assets related to contract costs

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Cost to fulfil a contract			
Executing cost	<u>\$ 10,257</u>	<u>\$ 14,691</u>	<u>\$ 25,448</u>

c. Disaggregation of revenue

Refer to Note 35 for information on the disaggregation of revenue.

24. PROFIT BEFORE INCOME TAX

a. Other income

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Rental income	\$ 7,514	\$ 7,631	\$ 22,444	\$ 22,545
Dividend income	7,580	7,704	7,580	7,704
Others	<u>2,480</u>	<u>3,398</u>	<u>7,323</u>	<u>9,891</u>
	<u>\$ 17,574</u>	<u>\$ 18,733</u>	<u>\$ 37,347</u>	<u>\$ 40,140</u>

b. Other gains and losses

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Net gain on financial assets at fair value through profit or loss	\$ 82	\$ -	\$ 471	\$ 160
Net gain on disposal of property, plant and equipment	(12)	-	74	157
Net foreign exchange gain (loss)	181	(1,017)	2,546	1,108
Others	<u>(2,995)</u>	<u>(1,295)</u>	<u>(9,682)</u>	<u>(3,801)</u>
	<u>\$ (2,744)</u>	<u>\$ (2,312)</u>	<u>\$ (6,591)</u>	<u>\$ (2,376)</u>

c. Finance costs

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Interest on borrowings	\$ 7,326	\$ 12,861	\$ 23,882	\$ 33,316
Interest on lease liabilities	<u>5,841</u>	<u>6,577</u>	<u>18,115</u>	<u>19,594</u>
	13,167	19,438	41,997	52,910
Less: Amounts included in the cost of qualifying assets	<u>452</u>	<u>351</u>	<u>1,390</u>	<u>987</u>
	<u>\$ 12,715</u>	<u>\$ 19,087</u>	<u>\$ 40,607</u>	<u>\$ 51,923</u>

Information on capitalized interest was as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Capitalized interest amounts	\$ 452	\$ 351	\$ 1,390	\$ 987
Capitalization rates (%)	1.80	1.77-1.78	1.80-1.81	1.55-1.78

d. Depreciation and amortization

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Property, plant and equipment	\$ 121,340	\$ 127,469	\$ 389,907	\$ 386,062
Right-of-use assets	82,982	82,100	248,269	261,521
Investment properties	747	726	2,243	2,243
Intangible assets	1,007	1,235	3,214	3,544
Other noncurrent assets	<u>5,753</u>	<u>5,311</u>	<u>16,425</u>	<u>16,034</u>
	<u>\$ 211,829</u>	<u>\$ 216,841</u>	<u>\$ 660,058</u>	<u>\$ 669,404</u>
An analysis of depreciation by function				
Operating costs	\$ 192,087	\$ 198,978	\$ 602,992	\$ 615,333
Operating expenses	12,213	10,547	35,117	32,183
Others	<u>769</u>	<u>770</u>	<u>2,310</u>	<u>2,310</u>
	<u>\$ 205,069</u>	<u>\$ 210,295</u>	<u>\$ 640,419</u>	<u>\$ 649,826</u>
An analysis of amortization by function				
Operating costs	\$ 5,804	\$ 5,372	\$ 16,577	\$ 16,126
Operating expenses	<u>956</u>	<u>1,174</u>	<u>3,062</u>	<u>3,452</u>
	<u>\$ 6,760</u>	<u>\$ 6,546</u>	<u>\$ 19,639</u>	<u>\$ 19,578</u>

e. Employee benefits expense

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Short-term employee benefits				
Salaries	\$ 174,870	\$ 170,761	\$ 504,977	\$ 490,856
Labor and health insurance	12,483	11,895	37,938	36,451
Others	<u>7,567</u>	<u>8,308</u>	<u>26,188</u>	<u>23,934</u>
	<u>194,920</u>	<u>190,964</u>	<u>569,103</u>	<u>551,241</u>
Post-employment benefits				
Defined contribution plans	3,697	3,629	11,346	11,087
Defined benefit plans (Note 21)	<u>757</u>	<u>1,322</u>	<u>2,268</u>	<u>3,965</u>
	<u>4,454</u>	<u>4,951</u>	<u>13,614</u>	<u>15,052</u>
Termination benefits	<u>-</u>	<u>-</u>	<u>11</u>	<u>-</u>
	<u>\$ 199,374</u>	<u>\$ 195,915</u>	<u>\$ 582,728</u>	<u>\$ 566,293</u>

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Analysis of employee benefits expense by function				
Operating costs	\$ 123,294	\$ 122,404	\$ 366,317	\$ 356,181
Operating expenses	<u>76,080</u>	<u>73,511</u>	<u>216,411</u>	<u>210,112</u>
	<u>\$ 199,374</u>	<u>\$ 195,915</u>	<u>\$ 582,728</u>	<u>\$ 566,293</u>

(Concluded)

f. Compensation of employees and remuneration of directors

The Corporation accrues compensation of employees and remuneration of directors at rates of no less than 0.1% and no higher than 1%, respectively, of net profit before income tax, compensation of employees and remuneration of directors.

In accordance with the amendments to the Securities and Exchange Act in August 2024, the shareholders of the Corporation had resolved the amendments to the Corporation's Articles at their 2025 regular meeting, stipulating that no less than 30% of the total employee compensation shall be distributed to non-executive employees.

The compensation of employees (including non-executive employees) and remuneration of directors for the three months and nine months ended September 30, 2025 and 2024, are as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Compensation of employees	\$ 11,930	\$ 12,192	\$ 37,874	\$ 36,103
Remuneration of directors	2,386	2,439	7,575	7,221

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

The appropriations of compensation of employees and remuneration of directors in cash for 2024 and 2023 which have been approved by the Corporation's board of directors in February 2025 and 2024, respectively, were as follows:

	For the Year Ended December 31	
	2024	2023
Compensation of employees	\$ 47,672	\$ 36,941
Remuneration of directors	9,534	7,388

The actual amounts of the compensation of employees and remuneration of directors paid for 2024 and 2023 differ from the amounts recognized in the consolidated financial statements for the years ended December 31, 2024 and 2023, as follows:

	For the Year Ended December 31			
	2024		2023	
	Compensation of Employees	Remuneration of Directors	Compensation of Employees	Remuneration of Directors
Amounts approved in the board of directors' meeting	<u>\$ 47,672</u>	<u>\$ 9,534</u>	<u>\$ 36,941</u>	<u>\$ 7,388</u>
Amounts recognized in the annual consolidated financial statements	<u>\$ 47,672</u>	<u>\$ 9,534</u>	<u>\$ 36,941</u>	<u>\$ 7,388</u>

There is no difference between the amount recognized and approved in the consolidated financial statements for the year ended December 31, 2024 and 2023.

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

25. INCOME TAX

a. Income tax recognized in profit or loss

Major components of income tax expense were as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
	Current tax			
In respect of the period	\$ 69,025	\$ 66,514	\$ 233,313	\$ 208,802
Adjustment for prior year	-	-	431	(4,702)
Deferred tax	<u>1,678</u>	<u>2,700</u>	<u>14,542</u>	<u>6,716</u>
	<u>\$ 70,703</u>	<u>\$ 69,214</u>	<u>\$ 248,286</u>	<u>\$ 210,816</u>

b. Income tax assessments

The Corporation and its domestic subsidiaries' income tax returns through 2023, have been assessed by the tax authorities. The foreign subsidiary calculated the tax in accordance with the local laws.

26. EARNINGS PER SHARE

The net profit and weighted average number of ordinary shares outstanding in the computation of earnings per share were as follows:

Net profit for the period

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Net profit attributable to owners of the Corporation	<u>\$ 284,891</u>	<u>\$ 280,018</u>	<u>\$ 955,891</u>	<u>\$ 865,148</u>

Number of ordinary shares (in thousands of shares)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Weighted average number of ordinary shares used in computation of basic earnings per share	248,540	248,540	248,540	248,540
Effects of potential dilutive ordinary shares:				
Compensation of employees	<u>530</u>	<u>545</u>	<u>669</u>	<u>676</u>
Weighted average number of ordinary shares used in computation of diluted earnings per share	<u>249,070</u>	<u>249,085</u>	<u>249,209</u>	<u>249,216</u>

The Corporation may settle the compensation of employees in cash or shares; therefore, the Corporation assumes that the entire amount of the compensation will be settled in shares, and the resulting potential shares are 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.

27. CAPITAL MANAGEMENT

The Corporation and its subsidiaries manage its capital to ensure that entities in the Corporation and its subsidiaries will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Corporation and its subsidiaries consist of net debt (borrowings offset by cash and cash equivalents) and equity attributable to owners of the Corporation (comprising issued capital, reserves, retained earnings, other equity).

The Corporation and its subsidiaries are not subject to any externally imposed capital requirements.

28. FINANCIAL INSTRUMENTS

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

The management considers the carrying amounts of financial instruments that are not measured at fair value approximate their fair values.

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

1) Fair value hierarchy

	Level 1	Level 2	Level 3	Total
<u>September 30, 2025</u>				
Financial assets at fair value through other comprehensive income				
Equity instruments				
Domestic listed shares	\$ 210,018	\$ -	\$ -	\$ 210,018
Domestic and foreign unlisted shares	<u>-</u>	<u>-</u>	<u>34,946</u>	<u>34,946</u>
	<u>\$ 210,018</u>	<u>\$ -</u>	<u>\$ 34,946</u>	<u>\$ 244,964</u>
<u>December 31, 2024</u>				
Financial assets at fair value through other comprehensive income				
Equity instruments				
Domestic listed shares	\$ 212,724	\$ -	\$ -	\$ 212,724
Domestic and foreign unlisted shares	<u>-</u>	<u>-</u>	<u>35,320</u>	<u>35,320</u>
	<u>\$ 212,724</u>	<u>\$ -</u>	<u>\$ 35,320</u>	<u>\$ 248,044</u>
<u>September 30, 2024</u>				
Financial assets at fair value through other comprehensive income				
Equity instruments				
Domestic listed shares	\$ 250,614	\$ -	\$ -	\$ 250,614
Domestic and foreign unlisted shares	<u>-</u>	<u>-</u>	<u>34,418</u>	<u>34,418</u>
	<u>\$ 250,614</u>	<u>\$ -</u>	<u>\$ 34,418</u>	<u>\$ 285,032</u>

There was no transfer between Level 1 and Level 2 for the nine months ended September 30, 2025 and 2024.

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

	For the Nine Months Ended September 30	
	2025	2024
<u>Financial assets at fair value through other comprehensive income (equity instruments)</u>		
Balance, beginning of the period	\$ 35,320	\$ 33,564
Recognized in other comprehensive income	<u>(374)</u>	<u>854</u>
Balance, end of the period	<u>\$ 34,946</u>	<u>\$ 34,418</u>

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

The fair value of unlisted equity securities was determined based on industry types, valuations of similar companies and operations.

c. Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial assets</u>			
Financial assets at fair value through other comprehensive income - equity instruments	\$ 244,964	\$ 248,044	\$ 285,032
Financial assets at amortized cost (Note 1)	2,106,612	2,334,620	2,306,968
<u>Financial liabilities</u>			
Financial liabilities at amortized cost (Note 2)	3,002,582	3,119,648	3,547,140

Note 1: The balances included financial assets at amortized cost, which comprise cash and cash equivalents, notes and accounts receivable (including related parties), other receivables (including related parties), other financial assets and refundable deposits.

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

d. Financial risk management objectives and policies

The Corporation and its subsidiaries place great emphasis on financial risk management. By tracking and managing the market risk, credit risk, and liquidity risk efficiently, the management ensured that the Corporation and its subsidiaries were equipped with sufficient and cost - efficient working capital, which reduced financial uncertainty that may have adverse effects on the operations.

The significant financial activities of the Corporation and its subsidiaries are reviewed by the board of directors in accordance with relevant regulations and internal controls. The finance department follows the accountability and related financial risk control procedures required by the Corporation and its subsidiaries for executing financial projects. Compliance with policies and exposure limits is continually reviewed by the internal auditors. The Corporation and its subsidiaries did not enter into or trade financial instruments for speculative purposes.

1) Market risk

The Corporation and its subsidiaries' activities exposed them primarily to financial risks as follows:

a) Foreign currency risk

The Corporation and its subsidiaries had sales in foreign currencies, which were exposed to foreign currency risk. Exchange rate exposures were managed within approved policy parameters utilizing were mitigated by future receivables and payables denominated in the same foreign currency.

The carrying amounts of the Corporation and its subsidiaries' foreign currency denominated monetary assets and monetary liabilities at the end of the year are set out in Note 33.

Sensitivity analysis

The Corporation and its subsidiaries are mainly exposed to the USD.

The 1% sensitivity rate is used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included cash and cash equivalents, accounts receivable, other receivables, accounts payable and other payables. If the foreign exchange rates of the New Taiwan dollar against the relevant currency had been 1% higher/lower, the amount of profit before income tax and equity for the nine months ended September 30, 2025 and 2024 would have increased/decreased by NT\$304 thousand and NT\$239 thousand, respectively.

b) Interest rate risk

The carrying amounts of the Corporation and its subsidiaries' financial assets and financial liabilities with exposure to interest rates at the balance sheet date were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
Financial liabilities	\$ 1,103,994	\$ 1,275,929	\$ 1,326,039
Cash flow interest rate risk			
Financial assets	367,797	544,115	499,676
Financial liabilities	1,633,395	1,749,820	2,247,129

The sensitivity analysis below was determined based on the Corporation and its subsidiaries' exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of each liability outstanding at the end of the reporting period was outstanding for the whole year. 1% increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 1% higher/lower and all other variables were held constant, the Corporation and its subsidiaries' cash flows for the nine months ended September 30, 2025 and 2024 would have increased/decreased by NT\$12,250 thousand and NT\$16,853 thousand, respectively, which were mainly a result of variable-rate borrowings.

c) Other price risk

The Corporation and its subsidiaries were exposed to equity price risk through its investments in listed equity securities, which are held for strategic rather than trading purposes, the Corporation and its subsidiaries do not actively trade these investments. The Corporation and its subsidiaries' equity price risk is mainly concentrated in instruments of listed steel industry.

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the reporting period.

If equity prices had been 1% higher/lower, the pre-tax other comprehensive income for the nine months ended September 30, 2025 and 2024 would have increased/decreased by NT\$2,100 thousand and NT\$2,506 thousand, respectively, as a result of the changes in fair value of financial assets at fair value through other comprehensive income.

2) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a financial loss to the Corporation and its subsidiaries. At the end of the reporting period, the Corporation and its subsidiaries' maximum exposure to credit risk, which would cause a financial loss to the Corporation and its subsidiaries due to the failure of the counterparty to discharge its obligation and due to the financial guarantees provided by the Corporation and its subsidiaries, could be equal mainly to the carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets.

The adopted policies are only for transactions with creditworthy counterparty to obtain sufficient guarantees to mitigate the risk of financial losses arising from defaults. The Corporation and its subsidiaries use other publicly available financial information and mutual transaction records to evaluate major customers, and also continuously monitor credit risk and credit rating of counterparties, and distribute the total transaction amount to qualified customers. The Corporation and its subsidiaries also control credit risk insurance by credit limit every year.

The Corporation and its subsidiaries' concentrations of credit risk in the industries were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Cement industry	\$ 422,031	\$ 378,200	\$ 562,317
Steel industry	<u>614,498</u>	<u>589,375</u>	<u>677,065</u>
	<u>\$ 1,036,529</u>	<u>\$ 967,575</u>	<u>\$ 1,239,382</u>

3) Liquidity risk

The management of the Corporation and its subsidiaries continuously monitor the movement of cash flows, net cash position, significant capital expenditures and the utilization of bank loan commitments to ensure compliance with loan covenants.

The Corporation and its subsidiaries rely on bank borrowings as a significant source of liquidity. As of the balance sheet date, the Corporation and subsidiaries had available unutilized short-term and long-term bank loan facilities as set out in (b) below.

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

The following table details the Corporation and its subsidiaries' remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The

table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Corporation and subsidiaries can be required to pay. The table includes both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates of other non-derivative financial liabilities were based on the agreed upon repayment dates.

To the extent that interest flows are at floating rates, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

	Less Than 1 Year	Over 1 Years	Total
<u>September 30, 2025</u>			
Non-interest bearing liabilities	\$ 1,362,632	\$ 6,555	\$ 1,369,187
Variable interest rate instruments	387,825	1,310,732	1,698,557
Lease liabilities	<u>373,914</u>	<u>842,934</u>	<u>1,216,848</u>
	<u>\$ 2,124,371</u>	<u>\$ 2,160,221</u>	<u>\$ 4,284,592</u>

Additional information on the maturity analysis for lease liabilities was as follows:

	Less Than 1 Year	1-5 Years	Over 5 Years
Lease liabilities	<u>\$ 373,914</u>	<u>\$ 572,927</u>	<u>\$ 270,007</u>

	Less Than 1 Year	Over 1 Years	Total
<u>December 31, 2024</u>			
Non-interest bearing liabilities	\$ 1,363,977	\$ 5,851	\$ 1,369,828
Variable interest rate instruments	434,680	1,380,221	1,814,901
Lease liabilities	<u>361,748</u>	<u>1,041,183</u>	<u>1,402,931</u>
	<u>\$ 2,160,405</u>	<u>\$ 2,427,255</u>	<u>\$ 4,587,660</u>

Additional information on the maturity analysis for lease liabilities was as follows:

	Less Than 1 Year	1-5 Years	Over 5 Years
Lease liabilities	<u>\$ 361,748</u>	<u>\$ 755,184</u>	<u>\$ 285,999</u>

	Less Than 1 Year	Over 1 Years	Total
<u>September 30, 2024</u>			
Non-interest bearing liabilities	\$ 1,290,770	\$ 9,241	\$ 1,300,011
Variable interest rate instruments	650,926	1,668,366	2,319,292
Lease liabilities	<u>334,052</u>	<u>1,098,114</u>	<u>1,432,166</u>
	<u>\$ 2,275,748</u>	<u>\$ 2,775,721</u>	<u>\$ 5,051,469</u>

Additional information on the maturity analysis for lease liabilities was as follows:

	Less Than 1 Year	1-5 Years	Over 5 Years
Lease liabilities	\$ <u>334,052</u>	\$ <u>805,866</u>	\$ <u>292,248</u>

The amount included above for variable interest rate instruments for non-derivative financial liabilities is subject to change if changes in variable interest rates differ from those estimates of interest rates determined at the end of the reporting period.

b) Financing facilities

	September 30, 2025	December 31, 2024	September 30, 2024
Unsecured bank facilities			
Amount used	\$ 2,004,117	\$ 2,015,965	\$ 2,555,219
Amount unused	<u>6,680,023</u>	<u>6,507,455</u>	<u>5,604,581</u>
	<u>\$ 8,684,140</u>	<u>\$ 8,523,420</u>	<u>\$ 8,159,800</u>
Secured bank facilities			
Amount used	\$ 116,393	\$ 194,586	\$ 194,586
Amount unused	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
	<u>\$ 136,393</u>	<u>\$ 214,586</u>	<u>\$ 214,586</u>

4) Cash flow hedges

December 31, 2024

Hedging Instrument	Currency	Amount	Line Items on the Balance Sheet	Carrying Amount	
				Asset	Liability
Cash flow hedge hedging deposits	JPY	\$ -	Financial assets for hedging	\$ -	\$ -
			Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness	Balance in Other Equity	
				Continuing Hedges	Discontinuing Hedges
Cash flow hedge Forecast purchases for equipment		\$ <u>42</u>		\$ -	\$ -

September 30, 2024

Hedging Instrument	Currency	Amount	Line Items on the Balance Sheet	Carrying Amount	
				Asset	Liability
Cash flow hedge hedging deposits	JPY	\$ -	Financial assets for hedging	\$ -	\$ -
			Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness	Balance in Other Equity	
				Continuing Hedges	Discontinuing Hedges
Cash flow hedge					
Forecast purchases for equipment		\$ 42		\$ -	\$ -

For the nine months Ended September 30, 2024

Effect on Comprehensive Income	Hedging Gains (Losses) recognized in OCI	Amount of Hedge Ineffectiveness Recognized in P/L	Line Item in Which Hedge Ineffectiveness Is Included	Amount reclassified to P/L and the Adjusted Line Item	
				Due to Hedged Item Affecting P/L	Due to Hedged Future Cash Flows No Longer Expected to Occur
Cash flow hedge hedging deposits	\$ 42	\$ -	-	\$ -	\$ -

29. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Corporation and its subsidiaries, which are related parties of the Corporation, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Corporation and its subsidiaries and other related parties are disclosed as follows:

a. Related party name and category

Related Party Name	Related Party Category
China Steel Corporation (CSC)	Parent of the Corporation
Chung Hung Steel Corporation (CHSC)	Fellow subsidiary
Dragon Steel Corporation (DSC)	Fellow subsidiary
United Steel Engineering & Construction Corporation (USECC)	Fellow subsidiary
China Steel Resources Corporation (CSRC)	Fellow subsidiary
China Steel Security Corporation (CSSC)	Fellow subsidiary
China Steel Express Corporation (CSEC)	Fellow subsidiary
Universal Exchange Inc.	Fellow subsidiary
Steel Castle Technology Corporation	Fellow subsidiary

(Continued)

<u>Related Party Name</u>	<u>Related Party Category</u>
China Steel Chemical Corporation	Fellow subsidiary
China Ecotek Corporation	Fellow subsidiary
InfoChamp Systems Corporation	Fellow subsidiary
China Steel Structure Co., Ltd.	Fellow subsidiary
C.S.Aluminium Corporation	Fellow subsidiary
CSC Solar Corporation (CSC SOLAR)	Fellow subsidiary
Thintech Materials Technology Co., Ltd.	Fellow subsidiary
TCC Group Holdings Co., LTD. (TCC)	Director of the Corporation
Asia Cement Corporation (ACC)	Director of the Corporation
Universal Cement Corporation	Director of the Corporation
Southeast Cement Corporation	Director of the Corporation
Taiwan Transport & Storage Corporation (TTSC)	Subsidiary of director of the Corporation
Nan-Hwa Cement Corporation (NHCC)	Subsidiary of director of the Corporation
Ta-Ho Maritime Corporation	Subsidiary of director of the Corporation
Ya Tung Ready Mixed Concrete Co., Ltd.	Subsidiary of director of the Corporation
Ya Sing Ready Mixed Concrete Corp.	Subsidiary of director of the Corporation
Universal Cement Concrete Corporation	Subsidiary of director of the Corporation
Ya Li Transportation Corporation (YL)	Subsidiary of director of the Corporation
Southeast Topgood Resources Recycling Co., Ltd.	Subsidiary of director of the Corporation
Formosa Ha Tinh Steel Corporation (FHSC)	Other related party

(Concluded)

b. Operating revenue

Account Items	Related Parties Category/Names	For the Three Months Ended September 30		For the Nine Months Ended September 30	
		2025	2024	2025	2024
Sales	Parent entity - CSC	\$ 11,056	\$ 47,219	\$ 84,081	\$ 128,782
	Fellow subsidiaries	44,203	13,088	113,854	35,649
	Directors and its subsidiaries				
	TCC	213,893	212,896	645,646	649,049
	Others	<u>240,094</u>	<u>275,653</u>	<u>698,656</u>	<u>740,986</u>
		<u>\$ 509,246</u>	<u>\$ 548,856</u>	<u>\$ 1,542,237</u>	<u>\$ 1,554,466</u>
Service revenue	Parent entity - CSC	\$ 817,961	\$ 707,866	\$ 2,240,087	\$ 1,983,387
	Fellow subsidiaries				
	DSC	309,760	443,264	1,162,893	1,144,447
	CSRC	174,555	176,429	535,328	521,680
	Others	411	392	1,011	1,583
	Directors and its subsidiaries	40,394	40,704	128,167	125,920
	Other related parties	<u>33,554</u>	<u>52,113</u>	<u>148,624</u>	<u>150,548</u>
		<u>\$ 1,376,635</u>	<u>\$ 1,420,768</u>	<u>\$ 4,216,110</u>	<u>\$ 3,927,565</u>
Construction contract revenue	Fellow subsidiaries - CSRC	<u>\$ 2,088</u>	<u>\$ 856</u>	<u>\$ 7,390</u>	<u>\$ 8,585</u>

The prices at which the Corporation and its subsidiaries sell goods, provide services, and perform engineering work to related parties are generally not comparable to those with non-related parties due to the lack of similar transactions. However, the sales prices of GGBFS to directors and their subsidiaries did not differ materially from those with non-related parties. The collection terms for both related and non-related parties are mutually agreed upon by the Corporation and its subsidiaries.

c. Purchase of goods

Related Parties Category/Names	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Parent entity - CSC	\$ 197,820	\$ 212,363	\$ 599,780	\$ 609,231
Fellow subsidiaries	243,811	248,432	662,789	701,526
Directors and its subsidiaries	101,072	107,134	381,968	329,760
Others - FHSC	<u>65,750</u>	<u>119,305</u>	<u>290,774</u>	<u>361,668</u>
	<u>\$ 608,453</u>	<u>\$ 687,234</u>	<u>\$ 1,935,311</u>	<u>\$ 2,002,185</u>

Purchases of cement from directors and their subsidiaries were made at arm's length and were consistent with similar market transactions. Other transactions did not involve non-related parties for comparison. The payment terms between the Corporation and its subsidiaries and both related and non-related parties were mutually agreed upon.

d. Contract assets - current

Related Parties Category	September 30, 2025	December 31, 2024	September 30, 2024
Fellow subsidiaries - CSRC	<u>\$ 908</u>	<u>\$ -</u>	<u>\$ -</u>

For the nine months ended September 30, 2025 and 2024, no impairment loss was recognized for contract assets from related parties.

e. Contract liabilities - current

Related Parties Category	September 30, 2025	December 31, 2024	September 30, 2024
Directors and its subsidiaries	<u>\$ 2,468</u>	<u>\$ 1,255</u>	<u>\$ 1,340</u>

f. Other material transactions with related parties

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
1) Operating lease				
Rental income				
Parent entity - CSC	\$ 7,250	\$ 7,248	\$ 21,751	\$ 21,745
2) Security expense				
Fellow subsidiary - CSSC	12,432	11,940	37,131	35,670

(Continued)

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
3) Outsourced manufacturing expense				
Subsidiary of director - NHCC	\$ 30,475	\$ 24,341	\$ 100,895	\$ 74,943
4) Charges for handling service and freight				
Fellow subsidiary				
CSEC	201,185	208,046	593,857	444,905
USECC	5,703	12,612	29,239	38,659
Subsidiary of director				
YL	45,551	53,206	175,184	163,431
TTSC	4,257	9,826	22,473	37,661
5) Other professional service expense				
Director - ACC	27,744	28,198	80,627	89,215
6) Renewable energy expense				
Fellow subsidiary - CSC				
SOLAR	4,041	4,906	10,935	11,371
				(Concluded)

The above transaction prices, collection and payment term are agreed upon by both parties.

g. Notes receivable - related parties and accounts receivable - related parties

Related Parties Category/Names	September 30, 2025	December 31, 2024	September 30, 2024
Parent entity - CSC	\$ 377,479	\$ 344,230	\$ 368,130
Fellow subsidiaries			
DSC	201,542	209,504	285,495
Others	78,733	67,675	63,241
Directors and its subsidiaries			
TCC	180,013	190,025	170,352
Others	100,132	90,970	96,553
Others related parties	<u>8,305</u>	<u>23,912</u>	<u>17,451</u>
	<u>\$ 946,204</u>	<u>\$ 926,316</u>	<u>\$ 1,001,222</u>

The outstanding receivables from related parties are unsecured. For the nine months ended September 30, 2025 and 2024, no impairment losses were recognized for trade receivables from related parties.

h. Other receivables - related parties

Related Parties Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Parent entity - CSC	\$ 33,193	\$ 38,053	\$ 35,441
Fellow subsidiaries	<u>-</u>	<u>1</u>	<u>-</u>
	<u>\$ 33,193</u>	<u>\$ 38,054</u>	<u>\$ 35,441</u>

i. Accounts payable - related parties

Related Parties Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Parent entity - CSC	\$ 17,811	\$ 12,803	\$ 13,166
Fellow subsidiaries	33,170	39,367	21,222
Directors and its subsidiaries	<u>42,489</u>	<u>50,989</u>	<u>35,289</u>
	<u>\$ 93,470</u>	<u>\$ 103,159</u>	<u>\$ 69,677</u>

The outstanding accounts payable to related parties are unsecured.

j. Other payables - related parties

Related Parties Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Parent entity - CSC	\$ 4,168	\$ 3,338	\$ 2,535
Fellow subsidiaries	95,880	107,168	101,900
Directors and its subsidiaries	73,113	67,485	51,421
Other related parties	<u>725</u>	<u>606</u>	<u>366</u>
	<u>\$ 173,886</u>	<u>\$ 178,597</u>	<u>\$ 156,222</u>

k. Prepayments

Related Parties Category/Names	September 30, 2025	December 31, 2024	September 30, 2024
Parent entity - CSC	\$ 1,328	\$ 1,328	\$ 1,769
Fellow subsidiaries	19,645	-	3,679
Other related parties - FHSC	<u>8,072</u>	<u>22,365</u>	<u>14,344</u>
	<u>\$ 29,045</u>	<u>\$ 23,693</u>	<u>\$ 19,792</u>

l. Acquisition of property, plant and equipment

Related Parties Category/Name	Purchase Price	
	For the Nine Months Ended September 30	
	2025	2024
Parent entity - CSC	\$ -	\$ 2,982
Fellow subsidiaries	<u>-</u>	<u>258</u>
	<u>\$ -</u>	<u>\$ 3,240</u>

m. Lease arrangements

Account Item	Related Parties Category/Name	September 30, 2025	December 31, 2024	September 30, 2024	
Lease liabilities	Parent entity - CSC	<u>\$ 17,623</u>	<u>\$ 33,971</u>	<u>\$ 35,155</u>	
Related Parties Category/Names		For the Three Months Ended September 30		For the Nine Months Ended September 30	
		2025	2024	2025	2024
Interest expense					
Parent entity - CSC		<u>\$ 91</u>	<u>\$ 159</u>	<u>\$ 348</u>	<u>\$ 543</u>
Lease expense					
Parent entity - CSC		\$ 462	\$ 451	\$ 1,778	\$ 1,200
Fellow subsidiaries		-	82	12	95
Other related parties		<u>129</u>	<u>147</u>	<u>409</u>	<u>436</u>
		<u>\$ 591</u>	<u>\$ 680</u>	<u>\$ 2,199</u>	<u>\$ 1,731</u>

n. Remuneration of key management personnel

The remuneration of directors and other members of key management personnel was as follows:

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2025	2024	2025	2024
Short-term employee benefits (including salaries, remuneration and bonus)	\$ 10,622	\$ 10,281	\$ 28,742	\$ 28,515
Post-employment benefits	<u>67</u>	<u>167</u>	<u>206</u>	<u>498</u>
	<u>\$ 10,689</u>	<u>\$ 10,448</u>	<u>\$ 28,948</u>	<u>\$ 29,013</u>

30. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for performance guarantees, bank overdrafts and bank borrowing as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Pledged time deposits (under other financial assets)	\$ 17,828	\$ 11,102	\$ 11,102
Property, plant and equipment			
Land	40,172	40,172	40,172
Buildings	194,917	224,793	226,853
Machinery and equipment	374,187	436,293	442,709
Right-of-use assets			
Land	<u>116,337</u>	<u>133,451</u>	<u>134,713</u>
	<u>\$ 743,441</u>	<u>\$ 845,811</u>	<u>\$ 855,549</u>

31. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

Significant contingencies of the Corporation and its subsidiaries as of September 30, 2025 were as follows:

- a. Unused letters of credit for importation of materials amounted to NT\$421,574 thousand.
- b. The Corporation provided performance bond of NT\$65,540 thousand guaranteed by financial institutions.
- c. To expand the production line, the Corporation entered into the construction contracts amounted to NT\$808,609 thousand, which have not been recorded yet.

32. Others

In February 2025, the Corporation received an indictment from the Kaohsiung District Prosecutors Office, accusing that relevant personnel of the Corporation's Transportation Department breached the Water Pollution Control Act and others, enabling the Corporation to obtain benefits such as underpayment of sewage treatment fees amounting to approximately NT\$116 million. The Kaohsiung District Prosecutors Office filed a public prosecution, and the case is currently being tried by the Kaohsiung District Court. The Corporation has doubts about the alleged amount of underpayment of sewage treatment fees and has filed an appeal.

Regarding the aforementioned case, the Kaohsiung District Court ordered a provisional attachment on the Corporation's land located at No. 1310, Erciao Section, Xiaogang District, Kaohsiung City, within the value of approximately NT\$128 million. The Corporation filed an appeal against the attachment order, which was dismissed by the court in March 2025.

The Corporation assesses that the above matters have no significant impact on its operations and finances.

33. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Corporation and its subsidiaries' significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Corporation and its subsidiaries and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (In Thousands of New Taiwan Dollars)
<u>September 30, 2025</u>			
Monetary financial assets			
USD	\$ 1,425	30.445	\$ 43,399
Non-monetary assets			
Financial assets at fair value through other comprehensive income			
CNY	4,165	4.271	17,788
Investments accounted for using the equity method			
VND	597,032,599	0.001135	677,632
Monetary financial liabilities			
USD	429	30.445	13,049
<u>December 31, 2024</u>			
Monetary financial assets			
USD	1,871	32.785	61,339
JPY	22,244	0.2099	4,669
Non-monetary assets			
Financial assets at fair value through other comprehensive income			
CNY	4,068	4.478	18,218
Investments accounted for using the equity method			
VND	581,069,565	0.001265	735,053
Monetary financial liabilities			
USD	345	32.785	11,311
<u>September 30, 2024</u>			
Monetary financial assets			
USD	1,220	31.65	38,607

(Continued)

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (In Thousands of New Taiwan Dollars)
Non-monetary assets			
Financial assets at fair value through other comprehensive income			
CNY	\$ 4,034	4.523	\$ 18,246
Investments accounted for using the equity method			
VND	566,233,202	0.001265	716,285
Monetary financial liabilities			
USD	464	31.65	14,695 (Concluded)

34. SEPARATELY DISCLOSED ITEMS

- a. Information on significant transactions
 - 1) Financing provided to others: None
 - 2) Endorsements/guarantees provided: None
 - 3) Significant marketable securities held (excluding investments in subsidiaries and associates): Table 1
 - 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 2
 - 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 3
 - 6) Intercompany relationships and significant intercompany transactions: Table 4
- b. Information on investees: Table 5
- c. Information on investments in mainland China
 - 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income (loss) of the investees, investment gain (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 areas: None
 - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices and payment terms, and unrealized gains or losses:
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period: None

- b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period: None
- c) The amount of property transactions and the amount of the resultant gains or losses: None
- d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes: None
- e) The highest balance, the end of period balance and the interest rate range with respect to financing of funds: None
- f) Other transactions that have a material effect on the profit or loss for the year or on the financial position, such as the rendering or receipt of services: None

35. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Reported segments of the Corporation and its subsidiaries were as follows:

- Blast-Furnace Slag Cement Division - production and marketing of Blast-Furnace Slag Cement products from the Corporation and CHC Resources Vietnam Co., Ltd.
- Resource Reutilization Division - disposal of waste, reutilization of resources and remediation, etc.
- Others - Union Steel Development Corporation (manufacture and sale of iron powder, OEM and sales of refractory, trading, human dispatch), Pao Good Industrial Co., Ltd. (sales of fly ash, manufacture and sales of dry-mix mortar, trading) and Yu Cheng Lime Corporation (real estate lease and management of raw materials).

Segment revenue and results

The details of the Corporation and its subsidiaries' reporting segments were as follows:

	Blast-Furnace Slag Cement Division	Resource Reutilization Division	Others	Total
For the nine months September 30, 2025				
Revenue from external customers	\$ 5,897,478	\$ 4,345,205	\$ 223,180	\$ 10,465,863
Inter segment revenue	<u>67,035</u>	<u>17,145</u>	<u>209,522</u>	<u>293,702</u>
Segment revenue	<u>\$ 5,964,513</u>	<u>\$ 4,362,350</u>	<u>\$ 432,702</u>	10,759,565
Eliminations				<u>(293,702)</u>
Consolidated revenue				<u>\$ 10,465,863</u>
Segment income	<u>\$ 1,311,148</u>	<u>\$ 248,497</u>	<u>\$ 51,133</u>	\$ 1,610,778
Operating expense				(400,655)
Share of profit of associates accounted for using the equity method				14,256
Other non-operating gains and losses				<u>(5,173)</u>
Profit before income tax				<u>\$ 1,219,206</u>

(Continued)

	Blast-Furnace Slag Cement Division	Resource Reutilization Division	Others	Total
For the nine months September 30, 2024				
Revenue from external customers	\$ 5,332,234	\$ 4,099,158	\$ 308,266	\$ 9,739,658
Inter segment revenue	<u>181,320</u>	<u>16,926</u>	<u>260,326</u>	<u>458,572</u>
Segment revenue	<u>\$ 5,513,554</u>	<u>\$ 4,116,084</u>	<u>\$ 568,592</u>	10,198,230
Eliminations				<u>(458,572)</u>
Consolidated revenue				<u>\$ 9,739,658</u>
Segment income	<u>\$ 1,178,727</u>	<u>\$ 216,598</u>	<u>\$ 87,524</u>	\$ 1,482,849
Operating expense				(384,872)
Share of profit of associates accounted for using the equity method				5,930
Other non-operating gains and losses				<u>(9,363)</u>
Profit before income tax				<u>\$ 1,094,544</u> (Concluded)

Segment income represented the profit before tax earned by each segment without administration costs and directors' salaries, share of profit of associates, rental revenue, interest income, gains or losses on disposal of property, plant and equipment, exchange gains or losses, valuation gains or losses on financial instruments, finance costs and income tax expense. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

CHC RESOURCES CORPORATION AND SUBSIDIARIES

**MARKETABLE SECURITIES HELD
SEPTEMBER 30, 2025**

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

Holding Company Name	Type and Name of Marketable Securities		Relationship with The Holding Company	Financial Statement Account	September 30, 2025			Note	
					Shares/Units	Carrying Value	Percentage of Ownership (%)		Fair Value
CHC Resources Corporation	Ordinary shares	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	10,401,806	\$ 201,795	-	\$ 201,795	
CHC Resources Corporation	Ordinary shares	Feng Sheng Enterprise Corporation	No relationship	Financial assets at fair value through other comprehensive income - noncurrent	932,053	\$ 17,158	2	\$ 17,158	
Union Steel Development Corporation	Ordinary shares	China Steel Corporation	Ultimate parent company	Financial assets at fair value through other comprehensive income - current	423,849	\$ 8,223	-	\$ 8,223	
Union Steel Development Corporation	Ordinary shares	Shanghai Bao Shun Steel Corporation	The holding company as its director	Financial assets at fair value through other comprehensive income - noncurrent	Certificate of rights	\$ 17,788	19	\$ 17,788	

TABLE 2

CHC RESOURCES 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 NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Buyer	Related Party	Relationship	Relationship			Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	
CHC Resources Corporation	TCC Group Holdings Co., LTD.	Director of the Corporation	Sales	\$ (645,646)	(7)	Open account 60 days	Note	Note	\$ 180,013	14
CHC Resources Corporation	Ya Tung Ready Mixed Concrete Co., Ltd.	Subsidiary of director of the Corporation	Sales	(423,776)	(5)	Open account 60 days	Note	Note	72,098	5
CHC Resources Corporation	Universal Cement Corporation	Director of the Corporation	Sales	(175,657)	(2)	Open account 60 days	Note	Note	10,123	1
CHC Resources Corporation	China Steel Corporation	Parent company	Service revenue	(2,240,087)	(24)	Receivables were collected after final acceptance	Note	Note	372,753	28
CHC Resources Corporation	Dragon Steel Corporation	Fellow subsidiary	Service revenue	(1,162,893)	(12)	Receivables were collected after final acceptance	Note	Note	197,540	15
CHC Resources Corporation	China Steel Resources Corporation	Fellow subsidiary	Service revenue	(535,328)	(6)	Receivables were collected after final acceptance	Note	Note	68,593	5
CHC Resources Corporation	TCC Group Holdings Co., LTD.	Director of the Corporation	Service revenue	(102,789)	(1)	Open account 60 days	Note	Note	180,013	14
CHC Resources Corporation	China Steel Corporation	Parent company	Purchases	599,780	21	Letter of credit	Note	Note	(17,796)	(8)
CHC Resources Corporation	Dragon Steel Corporation	Fellow subsidiary	Purchases	247,856	9	Letter of credit	Note	Note	(8,255)	(4)
CHC Resources Corporation	Asia Cement Corporation	Director of the Corporation	Purchases	156,055	5	45 days after B/L	Note	Note	(14,937)	(6)
CHC Resources Corporation	Chung Hung Steel Corporation	Fellow subsidiary	Purchases	142,856	5	Letter of credit	Note	Note	(13,388)	(6)
CHC Resources Corporation	China Steel Express Corporation	Fellow subsidiary	Purchases	105,058	4	According to the shipping date, pay after shipment	Note	Note	-	-
Union Steel Development Corporation	CHC Resources Corporation	Parent company	Service revenue	(194,095)	(65)	According to the contract	Note	Note	35,017	72
CHC Resources Vietnam Co., Ltd.	Formosa Ha Tinh Steel Corporation	Other related party	Service revenue	(148,624)	(16)	Net 10 days from invoice date	Note	Note	8,305	19
CHC Resources Vietnam Co., Ltd.	Formosa Ha Tinh Steel Corporation	Other related party	Purchases	290,774	92	Prepaid before shipping	Note	Note	-	-

Note: Refer to Note 29.

CHC RESOURCES CORPORATION AND SUBSIDIARIES

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

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
CHC Resources Corporation	China Steel Corporation	Parent company	\$ 372,753	8	\$ -	-	\$ 21	\$ -
CHC Resources Corporation	Dragon Steel Corporation	Fellow subsidiary	197,540	8	54,790	Continuously received after period	80,846	-
CHC Resources Corporation	TCC Group Holdings Co., LTD.	Director of the Corporation	180,013	5	5,131	Expected to be received before the end of October	-	-

CHC RESOURCES CORPORATION AND SUBSIDIARIES

**INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

No.	Investee Company	Counterparty	Relationship	Transaction Details			% of Total Operating Revenue or Assets
				Financial Statement Accounts	Amount	Payment Terms	
1	Union Steel Development Corporation	CHC Resources Corporation	Subsidiary to parent Company	Service revenue	\$ 194,095	According to the contract	2

TABLE 5

CHC RESOURCES CORPORATION AND SUBSIDIARIES

**INFORMATION ON INVESTEEES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of September 30, 2025			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				September 30, 2025	December 31, 2024	Number of Shares	%	Carrying Amount			
CHC Resources Corporation	CHC Resources Vietnam Co., Ltd	Vietnam	Manufacture and sale of Ground-Granulated Blast-Furnace Slag, Sales of Granulated Blast-Furnace Slag	\$ 647,338	\$ 647,338	-	85	\$ 677,632	\$ 81,574	\$ 70,348	Subsidiary (Note 1)
CHC Resources Corporation	Yu Cheng Lime Corporation	Republic of China	Real estate lease, management of raw materials	126,010	126,010	108,000	90	141,683	2,500	2,211	Subsidiary (Note 1)
CHC Resources Corporation	Union Steel Development Corporation	Republic of China	Manufacture and sale of iron powder, OEM and sales of refractory, trading, human dispatch	53,345	53,345	4,668,333	93	92,093	17,350	16,206	Subsidiary (Note 1)
CHC Resources Corporation	Pao Good Industrial Co., Ltd.	Republic of China	Sales of fly ash, manufacture and sales of dry-mix mortar, trading	50,937	50,937	5,408,550	51	85,731	4,903	2,500	Subsidiary (Note 1)
CHC Resources Corporation	Hsin Hsin Cement Enterprise Corporation	Republic of China	Cement manufacturing, nonmetallic mining, cement and concrete mixing manufacturing	73,269	73,269	9,298,583	10	128,615	94,318	10,614	Note 2
CHC Resources Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	33,545	19,127	1,145	
CHC Resources Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	12,306	12,306	1,046,500	35	21,583	211	74	
CHC Resources Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	30,000	30,000	3,000,000	2	19,867	(54,870)	(909)	
CHC Resources Corporation	Ding Da Investment Corporation	Republic of China	General investment	12,516	12,516	1,196,000	40	18,986	1,601	640	
CHC Resources Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	9,600	9,600	960,000	40	17,438	2,461	984	
CHC Resources Corporation	Shin Mau Investment Corporation	Republic of China	General investment	10,316	10,316	897,000	30	16,172	3,337	1,001	
CHC Resources Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	9,200	9,200	920,000	40	14,947	1,319	528	
CHC Resources Corporation	HIMAG Magnetic Corporation	Republic of China	Production and sale of industrial magnetic, chemical, and iron oxides	10,970	10,970	716,938	2	9,354	10,011	179	

Note 1: The amount was eliminated in the consolidated financial statements.

Note 2: The share of profit included amortization of the difference between equity and carrying amounts of the investment.

TABLE 6

CHC RESOURCES CORPORATION AND SUBSIDIARIES

**STATEMENT OF PROPERTY, PLANT AND EQUIPMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(In Thousands of New Taiwan Dollars)**

For the nine months ended September 30, 2025

	Land	Land Improvement	Building	Machinery and Equipment	Transportation Equipment	Office Equipment	Leasehold Improvement	Other Equipment	Property under Construction	Total
<u>Cost</u>										
Balance at January 1, 2025	\$ 1,136,268	\$ 224,453	\$ 2,850,572	\$ 6,445,801	\$ 18,645	\$ 71,043	\$ 1,163,839	\$ 360	\$ 113,340	\$ 12,024,321
Additions	-	-	30,176	182,584	1,646	3,982	7,569	-	47,756	273,713
Disposals	-	-	(28,692)	(86,581)	(1,220)	(245)	-	-	-	(116,738)
Effects of foreign currency exchange differences	-	(7,581)	(26,245)	(59,932)	(184)	(664)	-	-	-	(94,606)
Balance at September 30, 2025	<u>\$ 1,136,268</u>	<u>\$ 216,872</u>	<u>\$ 2,825,811</u>	<u>\$ 6,481,872</u>	<u>\$ 18,887</u>	<u>\$ 74,116</u>	<u>\$ 1,171,408</u>	<u>\$ 360</u>	<u>\$ 161,096</u>	<u>\$ 12,086,690</u>
<u>Accumulated depreciation and impairment</u>										
Balance at January 1, 2025	\$ 6,370	\$ 160,198	\$ 1,299,903	\$ 5,149,443	\$ 18,146	\$ 50,189	\$ 777,461	\$ 360	\$ -	\$ 7,462,070
Depreciation expense	-	13,593	73,905	193,817	497	5,856	102,239	-	-	389,907
Disposals	-	-	(28,692)	(86,462)	(1,220)	(210)	-	-	-	(116,584)
Effects of foreign currency exchange differences	-	(5,530)	(3,651)	(10,353)	(130)	(452)	-	-	-	(20,116)
Balance at September 30, 2025	<u>\$ 6,370</u>	<u>\$ 168,261</u>	<u>\$ 1,341,465</u>	<u>\$ 5,246,445</u>	<u>\$ 17,293</u>	<u>\$ 55,383</u>	<u>\$ 879,700</u>	<u>\$ 360</u>	<u>\$ -</u>	<u>\$ 7,715,277</u>
Carrying amount at December 31, 2024	<u>\$ 1,129,898</u>	<u>\$ 64,255</u>	<u>\$ 1,550,669</u>	<u>\$ 1,296,358</u>	<u>\$ 499</u>	<u>\$ 20,854</u>	<u>\$ 386,378</u>	<u>\$ -</u>	<u>\$ 113,340</u>	<u>\$ 4,562,251</u>
Carrying amount at September 30, 2025	<u>\$ 1,129,898</u>	<u>\$ 48,611</u>	<u>\$ 1,484,346</u>	<u>\$ 1,235,427</u>	<u>\$ 1,594</u>	<u>\$ 18,733</u>	<u>\$ 291,708</u>	<u>\$ -</u>	<u>\$ 161,096</u>	<u>\$ 4,371,413</u>

For the nine months ended September 30, 2024

	Land	Land Improvement	Building	Machinery and Equipment	Transportation Equipment	Office Equipment	Leasehold Improvement	Other Equipment	Property under Construction	Total
<u>Cost</u>										
Balance at January 1, 2024	\$ 1,136,268	\$ 218,141	\$ 2,807,783	\$ 6,313,806	\$ 18,657	\$ 68,663	\$ 1,137,468	\$ 360	\$ 64,269	\$ 11,765,415
Additions	-	3,785	34,530	112,208	-	859	1,953	-	22,012	175,347
Disposals	-	-	-	(16,430)	-	-	-	-	-	(16,430)
Effects of foreign currency exchange differences	-	1,164	4,037	9,043	29	93	-	-	-	14,366
Balance at September 30, 2024	<u>\$ 1,136,268</u>	<u>\$ 223,090</u>	<u>\$ 2,846,350</u>	<u>\$ 6,418,627</u>	<u>\$ 18,686</u>	<u>\$ 69,615</u>	<u>\$ 1,139,421</u>	<u>\$ 360</u>	<u>\$ 86,281</u>	<u>\$ 11,938,698</u>

(Continued)

	Land	Land Improvement	Building	Machinery and Equipment	Transportation Equipment	Office Equipment	Leasehold Improvement	Other Equipment	Property under Construction	Total
<u>Accumulated depreciation and impairment</u>										
Balance at January 1, 2024	\$ 6,370	\$ 140,062	\$ 1,183,072	\$ 4,886,883	\$ 17,554	\$ 41,587	\$ 646,914	\$ 360	\$ -	\$ 6,922,802
Depreciation expense	-	14,760	71,222	192,458	488	6,466	100,668	-	-	386,062
Disposals	-	-	-	(16,206)	-	-	-	-	-	(16,206)
Impairment loss	-	-	20,730	28,811	-	-	-	-	-	49,541
Effects of foreign currency exchange differences	-	<u>682</u>	<u>372</u>	<u>1,076</u>	<u>21</u>	<u>54</u>	-	-	-	<u>2,205</u>
Balance at September 30, 2024	<u>\$ 6,370</u>	<u>\$ 155,504</u>	<u>\$ 1,275,396</u>	<u>\$ 5,093,022</u>	<u>\$ 18,063</u>	<u>\$ 48,107</u>	<u>\$ 747,582</u>	<u>\$ 360</u>	<u>\$ -</u>	<u>\$ 7,344,404</u>
Carrying amount at September 30, 2024	<u>\$ 1,129,898</u>	<u>\$ 67,586</u>	<u>\$ 1,570,954</u>	<u>\$ 1,325,605</u>	<u>\$ 623</u>	<u>\$ 21,508</u>	<u>\$ 391,839</u>	<u>\$ -</u>	<u>\$ 86,281</u>	<u>\$ 4,594,294</u> (Concluded)