Stock Code: 1735

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

Consolidated Financial Statements and Independent Auditors' Review Report

Third Quarter of 2025 and 2024

Address: No. 7, Gongye S. 2nd Rd., Nantou City, Nantou County 540, Taiwan (R.O.C.)

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Independent Auditors' Review Report

To Evermore Chemical Industry Co., Ltd.

Foreword

We have completed our review of Evermore Chemical Industry Co., Ltd. and Subsidiaries (Evermore Group) Consolidated Balance Sheet as of September 30, 2025 and 2024; and Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows, and Notes to the Consolidated Financial Statements (including a summary of significant accounting policies) for the three months and nine months ended September 30, 2025 and 2024. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope

We conducted ours reviews in accordance with the Standards on Review Engagement, TWSRE 2410 "Review of 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 Group as of September 30, 2025 and 2024 and its consolidated financial performance and its consolidated cash flows for the three months and nine months ended September 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Deloitte Taiwan

Shu-Ching Chiang, CPA	Su Ding-Jian, CPA
Approval reference of the Financial Supervisory Commission Jin-Guan-Zheng-Shen-Zi No. 1000028068	Approval reference of the Financial Supervisory Commission Jin-Guan-Zheng-Shen-Zi No. 1070323246

November 11, 2025

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

September 30, 2025, December 31, 2024, and September 30, 2024

Unit: NTD thousand

Code	ASSETS	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	Current assets						
1100	Cash and cash equivalents (Notes VI)	$ 369,040	12	$ 341,674	10	$ 360,346	11
1136	Financial assets measured at amortized cost - current (Notes VII and XXIV)	16,723	-	17,893	1	17,325	-
1150	Notes receivable (Note VIII)	158,496	5	164,661	5	162,307	5
1170	Accounts receivable due from non-related parties (Note VIII)	334,503	11	406,488	12	406,864	12
1180	Accounts receivable due from related parties (Notes VIII and XXIII)	54,739	2	55,840	2	62,138	2
1200	Other receivables (Note XXIII)	3,523	-	5,541	-	6,433	-
1220	Current tax assets (Notes IV and XIX)	1,918	-	2,204	-	2,194	-
130X	Inventories (Note IX)	528,921	17	566,322	17	589,594	18
1410	Prepayments	48,516	2	53,888	2	56,269	2
1479	Other current assets	391	-	607	-	279	-
11XX	Total current assets	1,516,770	49	1,615,118	49	1,663,749	50
	NON-CURRENT ASSETS						
1600	Property, plant, and equipment (Notes XI and XXIV)	1,323,719	43	1,386,165	42	1,398,347	42
1755	Right-of-use assets (Note XII)	171,528	5	191,738	6	191,061	6
1760	Investment properties	1,007	-	1,007	-	1,007	-
1780	Intangible assets	8,143	-	9,373	-	9,569	-
1805	Goodwill (Note XIII)	41,963	1	43,716	2	44,546	1
1840	Deferred tax assets (Notes IV and XIX)	31,179	1	24,564	1	25,048	1
1915	Prepayments for equipment	16,540	1	5,314	-	9,347	-
1920	Refundable deposits	2,985	-	2,976	-	2,832	-
15XX	Total non-current assets	1,597,064	51	1,664,853	51	1,681,757	50
1XXX	TOTAL	$ 3,113,834	100	$ 3,279,971	100	$ 3,345,506	100

Code	LIABILITIES AND EQUITY	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	Current liabilities:						
2100	Short-term bank loans (Notes XIV and XXIV)	$ 887,637	29	$ 770,038	24	$ 821,779	25
2110	Short term notes and bills payable (Note XIV)	129,936	4	129,952	4	129,901	4
2150	Notes payable	2,916	-	3,228	-	2,167	-
2170	Accounts payable (Note XXIII)	216,192	7	264,638	8	287,517	9
2200	Other payables (Notes XV and XXIII)	102,356	3	143,364	5	138,955	4
2230	Current tax liabilities (Notes IV and XIX)	11,950	-	9,391	-	7,814	-
2280	Lease liabilities - current (Note XII)	3,989	-	3,955	-	3,944	-
2322	Long-term bank loans due within one year (Notes XIV and XXIV)	206,667	7	92,617	3	101,000	3
2399	Other current liabilities	9,555	-	11,414	-	8,971	-
21XX	Total current liabilities	1,571,198	50	1,428,597	44	1,502,048	45
	Non-current liabilities						
2541	Short-term bank loans (Notes XIV and XXIV)	-	-	192,500	6	210,117	6
2570	Deferred tax liabilities (Notes IV and XIX)	54,226	2	59,554	2	55,606	2
2580	Lease liabilities - non-current (Note XII)	22,773	1	25,769	-	26,762	1
2645	Guarantee deposits	483	-	448	-	452	-
25XX	Total non-current liabilities	77,482	3	278,271	8	292,937	9
2XXX	Total liabilities	1,648,680	53	1,706,868	52	1,794,985	54
	EQUITY						
3110	Share capital from common stock	993,880	32	993,880	30	993,880	30
3200	Capital surplus	98,017	3	98,017	3	98,017	3
	Retained earnings						
3310	Legal reserves	243,716	8	234,075	7	234,075	7
3320	Special reserve	-	-	13,937	-	13,937	-
3350	Undistributed earnings	163,311	5	218,401	7	193,786	6
3400	Other equity	(33,770)	(1)	14,793	1	16,826	-
3XXX	Total equity	1,465,154	47	1,573,103	48	1,550,521	46
	TOTAL	$ 3,113,834	100	$ 3,279,971	100	$ 3,345,506	100

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

Chairman: Manager: Accounting Manager:

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

July 1 to September 30, 2025 and 2024, and January 1 to September 30, 2025 and 2024

Unit: NTD Thousand, Except that Earnings Per Share is NTD

		July 1 to September 30, 2025		July 1 to September 30, 2024		January 1 to September 30, 2025		January 1 to September 30, 2024	
Code		Amount	%	Amount	%	Amount	%	Amount	%
4000	NET SALES REVENUES (Note XXIII)	$ 559,286	100	$ 685,985	100	$ 1,743,200	100	$ 1,981,751	100
5000	Operating costs (Notes IX, XVIII and XXIII)	456,876	82	556,872	81	1,436,861	82	1,634,864	83
5900	Gross operating profit	102,410	18	129,113	19	306,339	18	346,887	17
	OPERATING EXPENSES (Note XVIII)								
6100	Selling and marketing expenses	35,788	6	38,666	6	108,348	6	116,588	6
6200	Management expenses	35,969	6	42,336	6	107,865	6	128,177	7
6300	Research and development expenses	15,005	3	16,314	2	45,643	3	47,447	2
6450	Gains from reversed expected credit impairment (Note VIII)	(43)	-	(292)	-	(810)	-	(30,841)	(2)
6000	Total operating expenses	86,719	15	97,024	14	261,046	15	261,371	13
6900	Net operating profit	15,691	3	32,089	5	45,293	3	85,516	4
	Non-operating revenue and expenditure								
7010	Other revenue	3,769	1	3,022	1	9,853	1	11,809	1
7020	Other gains and losses	54	-	(214)	-	(758)	-	(1,111)	-
7100	Interest income	1,898	-	2,238	-	7,281	-	6,463	-
7230	Foreign currency exchange net gains (loss)	6,920	1	(4,684)	(1)	(16,964)	(1)	9,326	1
7510	Interest expense	(5,339)	(1)	(5,543)	(1)	(16,739)	(1)	(16,652)	(1)
7000	Total non-operating income and expenses	7,302	1	(5,181)	(1)	(17,327)	(1)	9,835	1
7900	Net profits before tax	22,993	4	26,908	4	27,966	2	95,351	5
7950	INCOME TAX EXPENSE (Notes IV and XIX)	3,140	-	7,578	1	7,842	1	23,553	1
8200	Net income for the period	19,853	4	19,330	3	20,124	1	71,798	4
	Other comprehensive income								
8360	Items that may be reclassified subsequently to profit or loss:								
8361	Exchange differences on translation of foreign financial statements	36,842	6	12,729	2	(60,696)	(4)	38,122	2
8399	Income tax related to items that may be reclassified to profit or loss	(7,368)	(1)	(2,273)	(1)	12,133	1	(7,359)	(1)
8300	Other comprehensive income for the period (net amount after tax)	29,474	5	10,456	1	(48,563)	(3)	30,763	1
8500	Total comprehensive income for the period	$ 49,327	9	$ 29,786	4	($ 28,439)	(2)	$ 102,561	5
	EARNINGS PER SHARE (Note XX)								
9750	Basic	$ 0.20		$ 0.19		$ 0.20		$ 0.72	
9850	Diluted	$ 0.20		$ 0.19		$ 0.20		$ 0.72	

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

Chairman: Manager: Accounting Manager:

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

Consolidated Statement of Changes in Equity

January 1 to September 30, 2025 and 2024

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

		EQUITY						
		Share capital from common stock	Capital surplus	Retained Earnings (Note XVII)			Exchange differences on translation of foreign financial statements	
Code		(Note XVII)	(Note XVII)	Legal reserves	Special reserve	Undistributed earnings		Total equity
A1	Balance on January 1, 2024	$ 993,880	$ 98,017	$ 226,553	$ -	$ 193,141	($ 13,937)	$ 1,497,654
	Earnings allocation and distribution for 2023							
B1	Legal reserves	-	-	7,522	-	(7,522)	-	-
B3	Special reserve	-	-	-	13,937	(13,937)	-	-
B5	Cash dividends to the Company's shareholders	-	-	-	-	(49,694)	-	(49,694)
D1	Net profit for January 1 to September 30, 2024	-	-	-	-	71,798	-	71,798
D3	Other comprehensive income after tax for January 1 to September 30, 2024	-	-	-	-	-	30,763	30,763
D5	Total comprehensive income for January 1 to September 30, 2024	-	-	-	-	71,798	30,763	102,561
Z1	Balance on September 30, 2024	$ 993,880	$ 98,017	$ 234,075	$ 13,937	$ 193,786	$ 16,826	$ 1,550,521
A1	Balance on January 1, 2025	$ 993,880	$ 98,017	$ 234,075	$ 13,937	$ 218,401	$ 14,793	$ 1,573,103
	Earnings allocation and distribution for 2024							
B1	Legal reserves	-	-	9,641	-	(9,641)	-	-
B5	Cash dividends to the Company's shareholders	-	-	-	-	(79,510)	-	(79,510)
B17	Reversal of special reserve	-	-	-	(13,937)	13,937	-	-
D1	Net profit for January 1 to September 30, 2025	-	-	-	-	20,124	-	20,124
D3	Other comprehensive income after tax for January 1 to September 30, 2025	-	-	-	-	-	(48,563)	(48,563)
D5	Other comprehensive income for January 1 to September 30, 2025	-	-	-	-	20,124	(48,563)	(28,439)
Z1	Balance on September 30, 2025	$ 993,880	$ 98,017	$ 243,716	$ -	$ 163,311	($ 33,770)	$ 1,465,154

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

Chairman: Manager: Accounting Manager:

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOW

January 1 to September 30, 2025 and 2024

Unit: NTD thousand

Code		January 1 to September 30, 2025	January 1 to September 30, 2024
	Cash flow from operating activities		
A10000	Net profits before tax for the period	$ 27,966	$ 95,351
A20010	Income and expenses:		
A20100	Depreciation expense	84,034	82,907
A20200	Amortization expense	1,268	1,465
A20300	Reversal gain of expected credit impairment	(810)	(30,841)
A20900	Interest expense	16,739	16,652
A21200	Interest income	(7,281)	(6,463)
A22500	Loss on disposal of property, plant, and equipment	31	154
A23800	Loss for market price decline and obsolete and slow-moving inventories	3,638	9,573
A24100	Unrealized foreign exchange losses	2,682	630
A30000	Net changes in operating assets and liabilities		
A31130	Notes receivable	1,808	(7,355)
A31150	Accounts receivable	60,476	12,006
A31180	Other receivables	1,878	6,898
A31200	Inventories	21,807	(11,558)
A31230	Prepayments	1,680	(3,160)
A31240	Other current assets	216	(50)
A32130	Notes payable	(312)	(1,269)
A32150	Accounts payable	(44,568)	22,832
A32180	Other payables	(38,567)	13,508
A32230	Other current liabilities	(1,859)	(529)
A33000	Cash generated from operations	130,826	200,751
A33100	Interest received	7,281	6,463
A33300	Interest paid	(15,664)	(15,563)
A33500	Income tax paid	(4,400)	(30,410)
AAAA	Net cash flow from operating activities	118,043	161,241
	CASH FLOW FROM INVESTING ACTIVITIES		
B02700	Payments for property, plant, and equipment	(21,092)	(67,339)
B02800	Proceeds from disposal of property, plant, and equipment	1,141	52
B03700	Decrease (increase) in refundable deposits	(95)	90
B04500	Acquisition of intangible assets	(112)	(137)

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Code		January 1 to September 30, 2025	January 1 to September 30, 2024
B07100	Increase in prepayments for equipment	(12,281)	(13,567)
BBBB	Net cash used in investing activities	(32,439)	(80,901)
	CASH FLOW FROM FINANCING ACTIVITIES		
C00100	Proceeds from short-term borrowings	4,809,963	3,907,957
C00200	Repayments of short-term borrowings	(4,691,828)	(4,003,591)
C00600	Net increase (decrease) in short-term notes and bills payable	(1,658)	88,957
C01700	Repayments of long-term borrowings	(78,450)	(65,500)
C04020	Payments of lease liabilities	(2,962)	(2,930)
C04500	Dividends paid to owners of the Company	(79,510)	(49,694)
CCCC	Net cash flow used in financing activities	(44,445)	(124,801)
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	(13,793)	32,023
EEEE	Net increase (decrease) in cash and cash equivalents for the period	27,366	(12,438)
E00100	Opening balance of cash and cash equivalents	341,674	372,784
E00200	Closing balance of cash and cash equivalents	$ 369,040	$ 360,346

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

Chairman: Manager: Accounting Manager:

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

January 1 to September 30, 2025 and 2024

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

I. COMPANY HISTORY

Evermore Chemical Industry Co., Ltd. (the "Company") was incorporated in 1989. The Company's shares were listed on the Taiwan Stock Exchange ("TWSE") in 2002 after being traded on the Taipei Exchange ("TPEx") since 2000.

The Company mainly engages in the manufacturing and selling of synthetic resin, synthetic chemistry, and investment related business operations.

The parent company of the Company is AICA Kogyo Company Limited (AICA) of Japan. As of September 30, 2025 and December 31, 2024 and September 30, 2024, AICA held 50.1% of the Company's common stock.

II. APPROVAL OF FINANCIAL STATEMENTS

These consolidated financial statements were approved by the Board of Directors on November 11, 2025.

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

(I) Initial application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations, or SIC Interpretations endorsed by the Financial Supervisory Commission (hereafter IFRSs)

Amendments to IAS 21 "Lack of Exchangeability"

Amendments to IAS 21 "Lack of Exchangeability" will not have a significant change in the Group's accounting policies.

(II) IFRSs endorsed by the FSC applicable in 2026

New, Revised or Amended Standards and Interpretations	Effective date of IASB announcement
Amendments to IFRS 9 and IAS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendment to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
"Annual Improvements to IFRS - Volume 11"	January 1, 2026
IFRS 17 "Insurance Contracts" (including amendments in 2020 and 2021)	January 1, 2023

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact of each amendment on the financial position and financial performance, and will disclose the relevant impact when the assessment is completed.

(III) New IFRSs in issue by IASB but not yet endorsed and issued into effect by the FSC

New, Revised or Amended Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture”	Unresolved
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
IFRS No. 19 "Subsidiaries without Public Accountability: Disclosures” (including amendments in 2025)	January 1, 2027

Note 1: Unless otherwise specified, all new/amended/modified standards and interpretations above shall take effect from the financial year that begins after the specified date.

Note 2: On September 25, 2025, the FSC announced that Taiwanese companies will be required to adopt IFRS 18 starting January 1, 2028, or may choose to adopt it earlier with FSC approval.

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will replace IAS 1 "Presentation of Financial Statements." The main changes in this standard include:

- The income statement should categorize income and expense items into operating, investing, financing, income tax, and discontinued operations.
- The income statement shall report the operating income, pre-tax income before financing, and the subtotal and total of profit and loss.
- Provide guidance on the aggregation and disaggregation rules: The Group must identify the assets, liabilities, equity, income, expenses and cash flows generated from individual transactions or other matters, and classify and aggregate them based on the common characteristics, so that at least one of the items in the financial statements has a similar characteristic. Items with un-similar characteristics should be disaggregated in the primary financial statements and in the notes. The Group only marks such items as "others" when it is impossible to find a more information sign.
- Increase the disclosure of performance measures defined by management: When a Group engages in public communication outside of financial statements, and when communicating management’s perspective on a specific aspect of the Group’s overall financial performance to users of the financial statements, it should disclose information about performance measures defined by management in a single note to the financial statements. This includes a description of the measure, how it is calculated, a reconciliation with subtotals or totals specified by IFRS accounting standards, and the impact of related reconciliation items on income tax and non-controlling interests.

In addition to the above effects, as of the date the consolidated financial statements were approved for issue, the consolidated entity is continuously assessing the possible other impact that the application of each standard and interpretations will have on the consolidated entity's financial position and financial performance, and will disclose the relevant impact when the assessment is completed.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(I) 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" approved and released by the FSC. These consolidated financial statements do not include all the disclosures required by IFRS accounting standards for a full set of annual financial statements.

(II) Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments.

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 the asset or liability.

(III) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (subsidiaries). Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective date of acquisition up to the effective date of disposal, as appropriate. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company. All intra-group transactions, balances, income, and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

Refer to Note X and Table 5 and 6 for the detailed information of subsidiaries (including the percentages of ownership and main businesses).

(IV) Other significant accounting policies

In addition to the following explanations, please refer to the summary of significant accounting policies in the 2024 consolidated financial statements.

Income tax expense

Income tax expense is the sum of the current income tax and deferred income tax. The interim income tax is evaluated on an annual basis, and is calculated based on the interim pre-tax benefits at the tax rate applicable to the expected annual total earnings.

V. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In order to develop the important accounting estimates, the consolidated entity took into account the potential impact of U.S. reciprocal tariffs when estimating the cash flow, growth rate, discount rate and profitability. The estimates and underlying assumptions are reviewed on an ongoing basis. For other matters, please refer to the explanations of the Significant Accounting Assumptions and Judgments and Major Sources of Estimates Uncertainty in the 2024 consolidated financial statements.

VI. CASH AND CASH EQUIVALENTS

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and petty cash	$ 1,930	$ 1,545	$ 1,921
Checking accounts and demand deposits	341,337	337,130	358,425
Cash equivalent			
Time deposits with original maturities of less than 3 months	25,773	2,999	-
	$ 369,040	$ 341,674	$ 360,346

VII. Financial assets measured at amortized cost - current

	September 30, 2025	December 31, 2024	September 30, 2024
Bank time deposits with original maturities of more than 3 months	$ 16,723	$ 17,893	$ 17,325

For the information about pledge of the financial assets measured at amortized cost, please refer to Note XXIV.

VIII. Notes receivable and accounts receivable

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable			
Notes receivable - operating	$ 158,496	$ 164,661	$ 162,307
Less: Loss allowance	-	-	-
	$ 158,496	$ 164,661	$ 162,307
Trade receivables - unrelated parties			
Measured by cost after amortization			
Total carrying amount	$ 410,793	$ 487,263	$ 491,304
Less: Loss allowance	(76,290)	(80,775)	(84,440)
	$ 334,503	$ 406,488	$ 406,864
Accounts receivables - related parties			
Measured by cost after amortization			
Total carrying amount	$ 54,739	$ 55,840	$ 62,138
Less: Loss allowance	-	-	-
	$ 54,739	$ 55,840	$ 62,138

(I) Notes receivable

The aging of notes receivable was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Not past due	$ 158,496	$ 164,661	$ 162,307
Past due	-	-	-
Total	$ 158,496	$ 164,661	$ 162,307

The above aging schedule was based on the number of past due days from the invoice date.

(II) Accounts receivable

In order to minimize credit risk, the management of the Company has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. Accordingly, the consolidated company’s management believes that the consolidated company’s credit risk is significantly reduced.

The consolidated entity recognizes loss provisions on accounts receivable based on expected credit losses over the duration. The expected credit losses on trade receivables are estimated using a provision matrix 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 forecast direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

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

Loss provisions on accounts receivable recognized by the consolidated entity are as follows:

	Not Past Due	Less than 30 Days	31 to 90 Days	Over 91 Days	Total
September 30, 2025					
Expected credit loss rate (%)	0-1	1-3	4-100	10-100	
Total carrying amount	$ 381,383	$ 9,472	$ 886	$ 73,791	$ 465,532
Allowance for loss (Expected credit loss during the period)	(2,278)	(179)	(42)	(73,791)	(76,290)
Amortized cost	$ 379,105	$ 9,293	$ 844	$ -	$ 389,242
December 31, 2024					
Expected credit loss rate (%)	0-1	1-3	4-100	10-100	
Total carrying amount	$ 449,130	$ 9,166	$ 919	$ 83,888	$ 543,103
Allowance for loss (Expected credit loss during the period)	(2,734)	(114)	(46)	(77,881)	(80,775)
Amortized cost	$ 446,396	$ 9,052	$ 873	$ 6,007	$ 462,328
September 30, 2024					
Expected credit loss rate (%)	0-1	1-3	5-100	100	
Total carrying amount	$ 453,995	$ 12,262	$ 2,198	$ 84,987	$ 553,442
Allowance for loss (Expected credit loss during the period)	(2,860)	(158)	(554)	(80,868)	(84,440)
Amortized cost	$ 451,135	$ 12,104	$ 1,644	$ 4,119	$ 469,002

The movements of the loss allowance of notes and accounts receivables are as follows:

	January 1 to September 30, 2025	January 1 to September 30, 2024
Opening balance	$ 80,775	$ 111,537
Reversal of impairment loss in current period	(810)	(30,841)
Foreign exchange gains and losses	(3,675)	3,744
Closing balance	$ 76,290	$ 84,440

IX. Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	$ 253,633	$ 233,856	$ 270,930
Raw materials and supplies	224,595	260,331	231,247
Merchandise	35,350	57,119	64,546
Inventories in transit	15,343	15,016	22,871
	$ 528,921	$ 566,322	$ 589,594

The nature of the cost of goods sold was as follows:

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Cost of inventories sold	$ 443,905	$ 553,719	$ 1,403,793	$ 1,599,156
Inventory devaluation (or reversal gains)	1,774	(5,672)	3,638	9,573
Unallocated production overhead	11,197	8,825	29,430	26,135
	$ 456,876	$ 556,872	$ 1,436,861	$ 1,634,864

A rebound in net realizable value of inventories was caused by increases in the sales prices of inventory in specific markets.

X. SUBSIDIARIES

Subsidiary included in the consolidated financial statements:

		% of Ownership		
Name of investor	Investee	September 30, 2025	December 31, 2024	September 30, 2024
The Company	NEOLITE INVESTMENTS LIMITED (NEOLITE)	100	100	100
	GIANT STAR TRADING CO., LTD (GIANT STAR)	100	100	100
	CHEM-MAT TECHNOLOGIES CO., LTD (CHEM-MAT)	100	100	100
	U-BEST VIETNAM POLYMER INDUSTRY COMPANY LIMITED （U-BEST）	100	100	100
	SUCCESS INVESTMENTS LIMITED （SUCCESS）	100	100	100
	TOPWELL ELASTIC TECHNOLOGY CO., LTD. （TOPWELL）	100	100	100
CHEM-MAT	LEADERSHIP (SHANG HAI) CO., LTD.) (LEADERSHIP (SHANG HAI))	-	100	100
NEOLITE	LIBERTY BELL INVESTMENTS LTD. (LIBERTY BELL)	100	100	100
LIBERTY BELL	POU CHIEN CHEMICAL CO., LTD. (POU CHIEN)	100	100	100
POU CHIEN	TOPCO (SHANGHAI) CO., LTD. (TOPCO (SHANGHAI))	100	100	100
SUCCESS	VIETNAM SUNYAD TECHNOLOGY LIMITED （SUNYAD）	100	100	100

Refer to Tables 5 and 6 following the notes to consolidated financial statements for the information on subsidiaries' places of incorporation and principal places of business.

In April 2024, Giant Star Trading Co Ltd. refunded the share payment of NT$ 81,000 thousand due to cash capital decrease, and the Company's shareholding ratio in it remained unchanged.

In November 2024, CHEM-MAT resolved to liquidate LEADERSHIP SHANGHAI, and the liquidation was completed in March 2025.

XI. PROPERTY, PLANT, AND EQUIPMENT

January 1 to September 30, 2025	Land	Building	Machinery and equipment	Transportation equipment	Other equipment	Total
Cost						
Opening balance	$ 734,550	$ 863,083	$ 1,373,021	$ 28,537	$ 383,656	$ 3,382,847
Add	-	1,005	15,202	250	5,322	21,779
Disposal	-	(4,101)	(7,556)	(1,849)	(4,461)	(17,967)
Reclassified	-	-	272	-	783	1,055
Effects of Foreign Currency Exchange Differences	(438)	(21,889)	(19,213)	(437)	(4,518)	(46,495)
Closing balance	$ 734,112	$ 838,098	$ 1,361,726	$ 26,501	$ 380,782	$ 3,341,219
Accumulated depreciation						
Opening balance	$ -	$ 550,985	$ 1,135,748	$ 25,133	$ 284,816	$ 1,996,682
Depreciation expense	-	21,550	37,032	1,104	16,839	76,525
Disposal	-	(3,318)	(7,167)	(1,849)	(4,461)	(16,795)
Effects of Foreign Currency Exchange Differences	-	(16,408)	(18,322)	(364)	(3,818)	(38,912)
Closing balance	$ -	$ 552,809	$ 1,147,291	$ 24,024	$ 293,376	$ 2,017,500
Closing net amount	$ 734,112	$ 285,289	$ 214,435	$ 2,477	$ 87,406	$ 1,323,719

January 1 to September 30, 2024	Land	Building	Machinery and equipment	Transportation equipment	Other equipment	Total
Cost						
Opening balance	$ 732,859	$ 839,594	$ 1,273,515	$ 28,107	$ 347,364	$ 3,221,439
Add	-	5,356	39,786	-	23,656	68,798
Disposal	-	-	(13,243)	-	(1,710)	(14,953)
Reclassified	-	-	54,778	-	7,253	62,031
Effects of Foreign Currency Exchange Differences	2,376	16,732	15,060	577	3,468	38,213
Closing balance	$ 735,235	$ 861,682	$ 1,369,896	$ 28,684	$ 380,031	$ 3,375,528
Accumulated depreciation						
Opening balance	$ -	$ 510,762	$ 1,090,217	$ 22,985	$ 261,536	$ 1,885,500
Depreciation expense	-	21,320	35,441	1,455	17,020	75,236
Disposal	-	-	(13,037)	-	(1,710)	(14,747)
Effects of Foreign Currency Exchange Differences	-	13,451	14,284	425	3,032	31,192
Closing balance	$ -	$ 545,533	$ 1,126,905	$ 24,865	$ 279,878	$ 1,977,181
Closing net amount	$ 735,235	$ 316,149	$ 242,991	$ 3,819	$ 100,153	$ 1,398,347

Depreciation expenses are provided on a straight-line basis over useful years shown as follows:

Building	
Main building of the factory premises	25 to 50 years
Additional project	2-50 years
Other	5 years
Machinery and equipment	2-10 years
Transportation equipment	5 years
Other equipment	
Office equipment	2-10 years
Landscape gardening	15 years
Other	2-20 years

For the amounts of pledged collateral used as property, plant and equipment loan guarantees, please refer to Note XXIV.

XII. Lease arrangements

(I) Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of right-of-use assets			
Land	$ 145,286	$ 162,468	$ 160,782
Building	26,242	29,270	30,279
	$ 171,528	$ 191,738	$ 191,061

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Depreciation expenses of right-of-use assets				
Land	$ 1,429	$ 1,561	$ 4,481	$ 4,643
Buildings	1,009	1,009	3,028	3,028
	$ 2,438	$ 2,570	$ 7,509	$ 7,671

Except for depreciation expenses recognized, the consolidated company's right-of-use assets did not have significant subleases or impairments for the nine months ended September 30, 2025 and 2024

(II) Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of lease liabilities			
Current	$ 3,989	$ 3,955	$ 3,944
Non-current asset	$ 22,773	$ 25,769	$ 26,762

The discount rate of lease liabilities (%) is stated as following:

	September 30, 2025	December 31, 2024	September 30, 2024
Building	1.14	1.14	1.14

(III) Major leasing activities and terms

It is the consolidated entity's land use rights in mainland China and in Vietnam respectively recognized as current year expenses in 1957 and as the average from 1959 to 1960. The land use is for the construction of production plants, offices and staff dormitories. The Company’s building use right in Nantou City, Taiwan, effective for 10 years. The building is used as factory premises and warehouse.

(IV) Other lease information

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Short-term lease expenses	$ 1,211	$ 1,335	$ 3,888	$ 4,015
Low-value asset lease expenses	$ 108	$ 161	$ 254	$ 484
Total cash outflow from rent			$ 7,344	$ 7,701

XIII. Goodwill

	September 30, 2025	December 31, 2024	September 30, 2024
Opening balance	$ 43,716	$ 41,524	$ 41,524
Effects of Foreign Currency Exchange Differences	(1,753)	2,192	3,022
Closing balance	$ 41,963	$ 43,716	$ 44,546

The consolidated entity acquired U-BEST, SUCCESS and TOPWELL in 2020 respectively. The consideration paid includes the expected merger synergy. Because the transfer consideration exceeds the fair value of the acquired identifiable assets and liabilities, it is recognized as goodwill on the acquisition date.

XIV. Loans

(I) Short-term bank borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Mortgage borrowings	$ 628,665	$ 379,412	$ 385,472
Credit loans	250,000	376,000	418,800
Letter of credit loans	8,972	14,626	17,507
	$ 887,637	$ 770,038	$ 821,779
Rates of interest per annum (%)			
Mortgage borrowings	1.90-4.18	1.90-5.20	1.88-5.21
Credit loans	1.85-1.94	2.00-2.28	1.89-2.03
Letter of credit loans	4.56-5.95	5.14-6.06	6.41-6.91

Mortgage loans are secured by the mortgages of the consolidated company's own land, buildings, and financial assets measured at amortized cost. Please refer to Note XXIV.

(II) Short-term bills payable

	September 30, 2025	December 31, 2024	September 30, 2024
Commercial paper	$ 130,000	$ 130,000	$ 130,000
Less: Unamortized discounts on bills payable	(64)	(48)	(99)
	$ 129,936	$ 129,952	$ 129,901

(III) Long-term bank borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
Credit loans	$ 205,000	$ 242,500	$ 255,000
Mortgage borrowings	1,667	42,617	56,117
	206,667	285,117	311,117
Less: Current portion	(206,667)	(92,617)	(101,000)
Long-term borrowings	$ -	$ 192,500	$ 210,117
Rates of interest per annum (%)			
Credit loans	1.15	1.15	1.15
Mortgage borrowings	2.07	2.08-2.35	2.07-2.14

Mortgage loans are secured by the mortgages of the consolidated entity's own land and buildings. Please refer to Note XXIV.

XV. Other payables

	September 30, 2025	December 31, 2024	September 30, 2024
Payable for salaries and bonuses	$ 36,814	$ 65,516	$ 54,912
Payable for commissions and professional service fees	10,075	12,015	12,515
Payable for purchase of equipment	4,052	3,365	8,059
Payable for freight	2,437	7,236	7,399
Payable for employee's compensation and remuneration of directors and supervisors	2,059	9,329	7,209
Other	46,919	45,903	48,861
	$ 102,356	$ 143,364	$ 138,955

XVI. RETIREMENT BENEFIT PLANS

The pension expenses related to defined benefit plans recognized for the nine months ended September 30, 2025 and 2024. The pension cost rate is calculated based on the actuarial determination of the pension fund as of December 31, 2024 and 2023.

XVII. EQUITY

(I) Share capital from common shares

	September 30, 2025	December 31, 2024	September 30, 2024
Authorized shares (thousand shares)	120,000	120,000	120,000
Authorized capital stock	$ 1,200,000	$ 1,200,000	$ 1,200,000
Shares issued and received in full (thousand shares)	99,388	99,388	99,388
Issued share capital	$ 993,880	$ 993,880	$ 993,880

(II) Capital surplus

	September 30, 2025	December 31, 2024	September 30, 2024
Issuance of common shares	$ 70,860	$ 70,860	$ 70,860
Treasury share transactions	27,157	27,157	27,157
	$ 98,017	$ 98,017	$ 98,017

The capital surplus arising from shares issued in excess of par (including share premium from issuance of ordinary shares and treasury share transactions) and donations may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and once a year). However, capitalization of this reserve is capped at a certain percentage of the Company's paid-up capital each year.

(III)Retained earnings and dividends policy

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

The dividend policy considers the future operating expansion and capital expenditures meet the best capital budget and diluted earnings per share, and the annual allocated surplus accounts for at least 50% of the available surplus. Distribution of profits may also be made by way of cash dividend provided; however, the ratio of share dividend shall exceed 25% of total distribution.

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

The Company conducted the annual general meetings in May 2025 and June 2024, and passed the following earnings distribution for 2024 and 2023:

	Appropriation of Earnings		Dividend per share (NTD)	
	2024	2023	2024	2023
Legal reserves	$ 9,641	$ 7,522		
Appropriation (reversal) of special reserve	(13,937)	13,937		
Cash dividend	79,510	49,694	$ 0.8	$ 0.5

XVIII. NET PROFIT

(I) Depreciation and amortization

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Summarization of depreciation expenses by function				
Operating costs	$ 19,397	$ 19,828	$ 58,553	$ 56,302
Operating expenses	8,294	8,828	25,481	26,605
	$ 27,691	$ 28,656	$ 84,034	$ 82,907
Summarization of amortization expenses by function				
Operating costs	$ 16	$ 53	$ 80	$ 231
Operating expenses	376	390	1,188	1,234
	$ 392	$ 443	$ 1,268	$ 1,465

(II) Employee benefit expenses

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Short-term employee benefits	$ 61,912	$ 74,345	$ 192,240	$ 214,946
Retirement benefits				
Defined contribution plans	3,988	3,352	10,334	9,895
Other employee benefits	5,963	6,731	16,815	19,787
Total employee benefit expenses	$ 71,863	$ 84,428	$ 219,389	$ 244,628
Summarization by function				
Operating costs	$ 33,701	$ 40,517	$ 105,732	$ 115,597
Operating expenses	38,162	43,911	113,657	129,031
	$ 71,863	$ 84,428	$ 219,389	$ 244,628

(III) Employees’ compensation and remuneration of directors and supervisors

According to the Articles of Incorporation of the Company, the Company accrued employees’ compensation and remuneration of directors and supervisors at rates of 3% to 5% and no higher than 2%, respectively, of net profit before income tax, employees’ compensation, and remuneration of directors and supervisors. In accordance with the amendments to the Securities and Exchange Act in August 2024, the Company has the amendment to its Articles of Incorporation approved at the 2025 Shareholders’ Meeting, stipulating that 3% to 5% of pre-tax profits shall allocated to employees before distributing the remuneration for employees, directors and supervisors in the current year, of which at least 50% of profits shall be set aside for distribution to non-executive employees as part of their remuneration.

The estimated remuneration to employees (non-executive employees included), directors and supervisors for the three months and nine months ended September 30, 2025 and 2024 are as follows:

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Employees’ compensation (5%)	$ 1,169	$ 1,278	$ 1,276	$ 4,871
Remuneration of directors and supervisors (2%)	467	518	510	1,940

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

The Company held the Board of Directors meeting in March 2025 and 2024, and resolved the remuneration to employees and directors and supervisors for 2024 and 2023 as follows:

	2024	2023
Employee remuneration	$ 6,469	$ 4,975
Remuneration of directors and supervisors	2,587	1,990

There are no differences between the actual allotment amounts of employee remuneration and directors and supervisors' remuneration for 2024 and 2023 and the amounts recognized in the consolidated financial statements for 2024 and 2023.

For information about the remuneration of employees and the remuneration of directors and supervisors as decided by the Board of Directors of the company, please go to the Market Observation Post System of the Taiwan Stock Exchange for inquiries.

XIX TAXES

(I) Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Current income tax				
Incurred in the current period	($ 240)	$ 4,859	$ 7,644	$ 13,956
Deferred tax				
Incurred in the current period	3,380	2,719	198	9,597
Income tax expense recognized in profit and loss	$ 3,140	$ 7,578	$ 7,842	$ 23,553

(II) Income tax assessments

The tax collection authority approved the Profit-seeking Enterprise Income Tax Return cases for the Company, CHEM-MAT and Giant Star Trading Co. through 2023.

XX. EARNINGS PER SHARE

Unit: NT$ per share

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Basic earnings per share	$ 0.20	$ 0.19	$ 0.20	$ 0.72
Diluted earnings per share	$ 0.20	$ 0.19	$ 0.20	$ 0.72

The net profit and weighted average number of common stocks used to calculate the Earnings per Share are stated as following:

Net income for the period

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
The net profit used to calculate the Earnings per Share	$ 19,853	$ 19,330	$ 20,124	$ 71,798
The net profit used to calculate the diluted Earnings per Share	$ 19,853	$ 19,330	$ 20,124	$ 71,798

Number of shares Unit: Thousand Shares

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
The weighted average number of common stocks used to calculate the Earnings per Share	99,388	99,388	99,388	99,388
Effect of potentially dilutive ordinary shares:				
Employee remuneration	86	200	166	274
The weighted average number of common stocks used to calculate the diluted Earnings per Share	99,474	99,588	99,554	99,662

If the Company offered to settle the compensation or bonuses paid to employees in cash or shares, the Company assumed that the entire amount of the compensation or bonuses will be settled in shares, and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares should 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.

XXI. Capital risk management

The Group manages their capital to ensure that entities in the Group 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 Group consists of net debt (borrowings offset by cash and cash equivalents) and equity attributable to owners of the Group (comprising issued capital, reserves, retained earnings and other equity).

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

XXII. FINANCIAL INSTRUMENTS

(I) Fair value of financial instruments

1. Financial instruments carried at fair value

The following table provides an analysis of financial instruments that are measured at fair value subsequent to initial recognition. 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 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 fair value measurement refers to the evaluation technology that is based on the input value of the asset or liability that is not based on observable market data (unobservable input value) to derive the fair value.

For the nine months ended September 30, 2025 and 2024, there was no transfer of fair value measurement between Level 1 and Level 2.

2. Financial instruments not carried at fair value

The fair value of financial assets and financial liabilities is determined in the following:

(1) The fair value of short-term financial instruments is estimated by their carrying amount on the balance sheet for the carrying amount at the end of reporting period because the maturity date is close to the reporting date or the payment price is similar to the carrying amount. The carrying amount should be a reasonable basis for the estimated fair value. This method is applied to cash and cash equivalents, financial assets measured at amortized cost-current, notes and accounts receivable, other receivables/payables, refundable deposits, short-term bank loans, short-term notes and bills payable and refundable deposits.

(2) The fair value of long-term borrowings (including current portion) is determined using the discounted value of future cash flow. If the Company's long-term borrowings rate is a floating rate, the carrying amount is equal to the fair value.

(II) Categories of financial instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets			
Financial assets at amortized cost (Note 1)	$ 940,009	$ 995,073	$ 1,018,245
Financial liabilities			
Financial liabilities at amortized cost (Note 2)	1,546,187	1,596,785	1,691,888

Note 1: Balances include financial assets measured at amortized cost including cash and cash equivalents, financial assets measured at amortized cost-current, notes and accounts receivable, other receivables, and refundable deposit, etc.

Note 2: The balances include financial liabilities at amortized cost, which comprise short-term borrowings, short-term bills payable, notes payable, trade payables, other payables, and long-term borrowings (including current portion).

(III) Financial risk management objectives and policies

The Group's major financial instruments include trade receivables, trade payables, and borrowings. The Group’s corporate treasury function provides services to the business, coordinates access to financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk and interest rate risk), credit risk, and liquidity risk.

1. Market risk

The Group’s activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

There has been no change to the Group’s exposure to market risks or the manner in which these risks are managed and measured. The major financial risks are as follows:

(1) Foreign currency risk

The Group has foreign currency sales and purchases, which exposed the Group to foreign currency risk.

The carrying amounts of the consolidated company’s non-functional foreign currency denominated monetary assets and monetary liabilities (including non-functional foreign currency denominated monetary items written-off on the consolidated financial statements) at the end of the reporting period are set out in Note XXIX.

Sensitivity analysis

The Group's sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period. A positive number below indicates an increase in post-tax profit associated with the New Taiwan dollar strengthening 1% against Income weakening of the New Taiwan Dollar against the relevant currency, there would be an equal and opposite on the net profit after tax and the balances below would be negative.

Currency	January 1 to September 30, 2025	January 1 to September 30, 2024
NTD:USD	$ 2,119	$ 1,616
RMB:USD	2,463	2,343
NTD:RMB	16	241

The sensitivity rate used by the Company when reporting foreign currency risk internally to key management personnel is 1%, which represents management's assessment of the reasonably possible change in foreign exchange rates.

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

(2) Interest rate risk

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
Financial assets	$ 42,496	$ 20,892	$ 17,325
Financial liabilities	361,698	599,176	650,607
Cash flow interest rate risk			
Financial assets	341,330	337,101	358,395
Financial liabilities	889,304	615,655	642,896

Sensitivity analysis

For the consolidated company's financial assets and liabilities with floating interest rates, when the interest rate changes by 0.25%, with other conditions remaining unchanged, the consolidated company's net income before tax for the nine months ended September 30, 2025 and 2024 underwent changes amounting to NT$1,027 thousand and NT$533 thousand.

2. Credit risk

The Group's transactions are targeted at reputable financial and securities institutions, and it also transacts with a number of financial institutions to spread the risks, so the probability of default from contractual counterparty is very low; even if the other party defaults, the Group will not suffer significant loss.

The Group is required to go through the credit confirmation procedure only after it has dealt with the approved third party, and the policy of the Group is to conduct credit transactions with the customer, and to regularly assess the possibility of recovering the receivables while providing appropriate allowances for doubtful debts, so the Group doesn't expect the possibility of major losses.

3. Liquidity risk

The Group has built an appropriate liquidity risk management framework for the Group's short, medium and long-term funding and liquidity management requirements. The consolidated entity manages liquidity risk by maintaining sufficient reserve or banking facilities, obtaining the loan commitment, collecting debts proactively, and continuously monitoring forecast and actual cash flow as well as the maturity profiles of financial assets and liabilities. As of September 30, 2025, December 31, 2024 and September 30, 2024, the Group's undrawn bank financing facilities were NTD 850,897 thousand, NTD 629,646 thousand, and NTD 571,517 thousand, respectively.

Schedule of liquidity and interest rate risk

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables had been drawn up based on the undiscounted cash flow of financial liabilities from the earliest date on which the Group can be required to pay.

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

Non-derivative financial liabilities	Less Than 1 Year	1~5 years	5~10 years
September 30, 2025			
Non-interest bearing liabilities	$ 321,464	$ 483	$ -
Lease liabilities	4,270	17,078	6,404
Variable interest rate liabilities	889,304	-	-
Fixed interest rate liabilities	334,936	-	-
	$ 1,549,974	$ 17,561	$ 6,404
December 31, 2024			
Non-interest bearing liabilities	$ 411,230	$ 448	$ -

Lease liabilities	4,270	17,078	9,607
Variable interest rate liabilities	615,655	-	-
Fixed interest rate liabilities	376,952	192,500	-
	$ 1,408,107	$ 210,026	$ 9,607
September 30, 2024			
Non-interest bearing liabilities	$ 428,639	$ 452	$ -
Lease liabilities	4,270	17,078	10,674
Variable interest rate liabilities	637,779	5,117	-
Fixed interest rate liabilities	414,901	205,000	-
	$ 1,485,589	$ 227,647	$ 10,674

XXIII. TRANSACTIONS WITH RELATED PARTIES

Transactions, account balances, income and expense between consolidated entities have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other financial statement notes, relationship and transactions of the Group with other related parties are disclosed below:

(I) Related party name and relationship

Name of related party	Related Party Category
AICA	The Company's parent
PT. AICA INDRIA (PT. AICA)	Fellow subsidiary
AICA Adtek Sdn. Bhd	Fellow subsidiary
AICA Malaysia Sdn. Bhd	Fellow subsidiary
Aica Nanjing Co., Ltd. (Aica Nanjing)	Fellow subsidiary
Aica Guangdong Co., Ltd. (Aica Guangdong)	Fellow subsidiary
AICA Bangkok Co., Ltd. （AICA Thailand）	Fellow subsidiary
AICA Dongnai Co., Ltd.（AICA Dongnai）	Fellow subsidiary
TAIWAN AICA KOGYO CO., LTD.	Fellow subsidiary
Pou Chen Corporation and its subsidiaries	Other related parties (affiliated companies of the company's corporate directors)
Yue Yuen Industrial (Holdings) Limited and its subsidiaries	Other related parties (affiliated companies of the company's corporate directors)

(II) Sales of goods

Accounts	Related Party Category/Name	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Sales	Parent Company	$ 33,241	$ 59,721	$ 107,277	$ 164,141
	Other related parties	51,481	41,103	88,110	117,351
	Fellow subsidiary	3,435	7,157	10,458	18,313
		$ 88,157	$ 107,981	$ 205,845	$ 299,805

The sales transactions of the Group to related parties are quoted based on the differences between the products and the acceptance of the market, and the credit period is from 60 days to 180 days.

Accounts	Related Party Category/Name	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Purchases of goods	Parent Company	$ 6,630	$ 5,641	$ 14,706	$ 10,299
	Fellow subsidiary	-	4	218	1,566
		$ 6,630	$ 5,645	$ 14,924	$ 11,865

The purchase price and payment term between the Group and related parties were similar to those for third parties.

The following balances of trade receivables from related parties were outstanding at the end of the reporting period:

Accounts	Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable	Parent Company	$ 10,460	$ 16,738	$ 37,931
	Fellow subsidiary	2,122	4,787	19,555
	Other related parties	42,157	34,315	4,652
		$ 54,739	$ 55,840	$ 62,138
Other receivables	Fellow subsidiary	$ -	$ 126	$ -
	Other related parties	-	117	-
	Parent Company	-	53	-
		$ -	$ 296	$ -

The outstanding trade receivables from related parties are unsecured.

The following balances of trade payables from related parties were outstanding at the end of the reporting period:

Accounts	Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
Accounts payable	Parent Company	$ 1,100	$ 650	$ 2,254
Other payables	Parent Company	$ 1	$ -	$ -
	Other related parties	113	296	119
		$ 114	$ 296	$ 119

(III) Remunerations of key management personnel

The following balances of trade payables from related parties were outstanding at the end of the reporting period.

	July 1 to September 30, 2025	July 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Short-term employee benefits	$ 2,929	$ 3,752	$ 7,970	$ 11,075
Retirement benefits	53	61	175	183
	$ 2,982	$ 3,813	$ 8,145	$ 11,258

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

XXIV. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for bank borrowings:

	September 30, 2025	December 31, 2024	September 30, 2024
Property, plant, and equipment	$ 472,079	$ 494,066	$ 506,314
Right-of-use assets	-	-	15,438
Financial assets measured at amortized cost - current	16,723	17,893	17,325
	$ 488,802	$ 511,959	$ 539,077

XXV. Significant contingent liabilities and unrecognized contract commitments

The consolidated company has the following major commitments on the balance sheet date:

(I) As of September 30, 2025, December 31, 2024 and September 30, 2024, the balances of letters of credit issued but not used were approximately US$253 thousand, US$99 thousand, and US$264 thousand, respectively.

(II) The Group's unrecognized contractual commitments are stated as following:

	September 30, 2025	December 31, 2024	September 30, 2024
Payments for property, plant, and equipment	$ 2,100	$ 2,100	$ 2,100

XXVI. The significant assets and liabilities denominated in foreign currencies

The significant assets and liabilities denominated in foreign currencies were as follows:

	September 30, 2025		
Financial assets	Foreign currency	Exchange Rate	Carrying Amount
Monetary items			
USD	$ 8,437	30.445 (USD:NTD)	$ 256,864
USD	9,452	7.128 (USD:RMB)	287,766
RMB	369	4.271 (RMB:NTD)	1,576
Financial liabilities			
Monetary items			
USD	1,477	30.445 (USD:NTD)	44,967
USD	1,362	7.128 (USD:RMB)	41,466
USD	499	26,424 (USD:VND)	15,192
USD	994	32.1625 (USD:THB)	30,262

Financial assets	December 31, 2024				
	Foreign currency		Exchange Rate	Carrying Amount	
Monetary items					
USD	$	5,617	32.785 (USD:NTD)	$	184,153
USD		8,733	7.321 (USD:RMB)		286,311
RMB		5,190	4.478 (RMB:NTD)		23,241
Financial liabilities					
Monetary items					
USD		1,734	32.785 (USD:NTD)		56,849
USD		1,303	7.321 (USD:RMB)		42,719
USD		795	25,490 (USD:VND)		26,064
USD		987	34.0694 (USD:THB)		32,359

Financial assets	September 30, 2024				
	Foreign currency		Exchange Rate	Carrying Amount	
Monetary items					
USD	$	7,123	31.65 (USD:NTD)	$	225,443
USD		8,497	6.998 (USD:RMB)		268,930
RMB		5,324	4.523 (RMB:NTD)		24,080
Financial liabilities					
Monetary items					
USD		2,016	31.65 (USD:NTD)		63,806
USD		1,095	6.998 (USD:RMB)		34,657
USD		1,023	24,575 (USD:VND)		32,378
USD		1,098	32.0734 (USD:THB)		34,752

The significant realized and unrealized foreign exchange gain and losses were as follows:

The Group's realized and unrealized foreign currency exchange gains (losses) for the three and nine months ended September 30, 2025 and 2024, were NTD 6,920 thousand, NTD (4,684) thousand, NTD (16,964) thousand, and NTD 9,326 thousand, respectively. Due to the wide variety of functional currencies of foreign currency transactions and the entities of the Group, it is impossible to disclose the foreign exchange gains and losses by each currency with significant impact.

XXVII. SEPARATELY DISCLOSED ITEMS

(I) Information about significant transactions and investees and (II) Transfer investment information:

1. Financing provided to others: Table 1.
2. Endorsements/guarantees provided: Table 2.
3. Significant marketable securities held at the end of the period: None.

4. Total purchases from or sales to related parties amounting to at least $100 million or 20% of the paid-in capital: Table 3.
5. Receivables from related parties amounting to at least $100 million or 20% of the paid-in capital: None.
6. Other: Business relationships and significant transactions and amount between parent company and subsidiaries and among subsidiaries: Table 4.
7. Information on investees: Table 5.

(III) Investments in Mainland China

1. Information on investees in mainland China, including the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, shareholding, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in mainland China: Table 6.
2. Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:
   (1) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period: None.
   (2) Sale amount and percentage and the related receivables ending balance and percentage: Table 4.
   (3) The amount of property transactions and the amount of the resultant gains or losses: None.
   (4) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes: Table 2.
   (5) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds: None.
   (6) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receiving of services: None.

XXVIII. Department 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. The Group’s segment information is disclosed as follows:

1. Domestic operations - manufacturing and sales in Taiwan.
2. Asia operations - manufacturing and sales in Asian countries except Taiwan.

The following was an analysis of the Group’s revenue and results from continuing operations by reportable segments:

	Segment Revenue		Segment Profit	
	January 1 to September 30, 2025	January 1 to September 30, 2024	January 1 to September 30, 2025	January 1 to September 30, 2024
Domestic operations	$ 977,872	$ 1,077,383	$ 33,444	$ 59,277
Asia operations	765,328	904,368	11,849	26,239
Total for continuing operations	$ 1,743,200	$ 1,981,751	45,293	85,516
Interest income			$ 7,281	$ 6,463
Foreign currency exchange net gains (loss)			(16,964)	9,326
Interest expense			(16,739)	(16,652)
Loss on disposal of property, plant, and equipment			(31)	(154)
General income and benefits			9,853	11,809
General expenses and losses			(727)	(957)
Net profits before tax			$ 27,966	$ 95,351

Segment gains refers to the profits made by each department, excluding interest revenue, net foreign exchange gains, interest expenses, losses/gains from disposal of property, plant and equipment, and income tax expenses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS

January 1 to September 30, 2025

Table 1

Unit: In thousands of NTD or foreign currencies

Number	Lender(s)	Loan and counterparty (Note 1)	Financial Statement Account	Related Party or not	The highest balance in the current period	Ending Balance (Note 2)	Amount actually drawn	Range of Interest Rate	Nature of Financing	Business Transaction Amount	Reasons for Short-term Financing	Allowance for bad debt	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limit	Remark
													Name	Value			
0	The Company	TOPWELL	Other receivables	Yes	$ 13,282 (US$ 400)	$ 12,178 (US$ 400)	$ 9,916 (US$ 326)	(Note 3)	Necessary for short-term financing	$ -	Operating capital	$ -	—	$ -	$ 146,515 (Note 4)	$ 586,062 (Note 4)	

Note 1: Eliminated.

Note 2: The limit approved by the board of directors.

Note 3: Interest rate according to bank loan contract.

Note 4: The loan and limit and total limit of individual funds are limited to the sum of 10% of the Company's net worth and the monthly average transaction value over the previous year, or 40% of the Company's net worth.

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED

January 1 to September 30, 2025

Table 2

Unit: In thousands of NTD or foreign currencies

Number	Endorser/ Guarantor	Endorsee & guaranteed company		Limit on Endorsement/ Guarantee Given on Behalf of Each Party (Note)	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Amount actually drawn	Amount Endorsed/ Guaranteed by Collateral	The ratio of the accumulated endorsement guarantee amount to the net value of the financial report for the period	Aggregate Endorsement/ Guarantee Limit (Note)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Remark
		Company name	Relationship											
0	The Company	TOPWELL	Refer to Note X of consolidated financial statements	$ 732,577	$ 16,603 (US$ 500)	$ 15,223 (US$ 500)	$ 15,223 (US$ 500)	$ 15,223 (US$ 500)	1.04%	$ 1,025,608	Y	—	—	
		POU CHIEN	Refer to Note X of consolidated financial statements	732,577	33,205 (USD 1,000)	30,445 (USD 1,000)	-	-	2.08%	1,025,608	Y	—	—	

Note: The guarantee limit and maximum limit for individual entity are 50% and 70% of the net worth of the Company, respectively.

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST $100 MILLION OR 20% OF THE PAID-IN CAPITAL

January 1 to September 30, 2025

Table 3

Unit: NTD thousand

Buyer	Related Party	Relationship	Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		Remark
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
The Company	U-BEST	Subsidiary	(Sales)	($ 109,345)	(6)	T/T 90 days	Note 1	－	$ 6,028	2	

Note 1: The price of sales transactions with related parties is quoted based on product differentiation and market condition.

Note 2: Eliminated.

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT TRANSACTIONS

January 1 to September 30, 2025

Table 4

Unit: In thousands of NTD or foreign currencies

Number	Trader	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Accounts	Amount	Payment Terms	% to Total Sales or Assets
0	The Company	POU CHIEN	1	Sales	$ 62,243	T/T 90 days	4
		U-BEST	1	Sales	109,345	T/T 90 days	6
		TOPWELL	1	Sales	68,707	T/T 90 days	4
1	U-BEST	SUN YAD	2	Sales	24,796	T/T 90 days	1
2	POU CHIEN	U-BEST	2	Sales	42,910	T/T 90 days	2
3	Giant Star Trading Co.	Evermore Chemical Industry	3	Sales	13,723	T/T 90 days	1

Note 1: Eliminated.

Note 2: Relationship of counterparty: (1) parent entity to subsidiary; (2) subsidiary to subsidiary; (3) subsidiary to parent entity.

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTEES

January 1 to September 30, 2025

Table 5

Unit: In thousands of NTD or foreign currencies/Thousands Shares

Name of investor	Name of Investee	Location	Main business items	Original Investment Amount		Held at end of period			Current net income (loss) of the Investee	Share of investment profit (loss) recognized in the current period
				End of current period	End of last year	Number of Shares	%	Carrying Amount		
The Company	NEOLITE	British Virgin Islands	Financial investment and international trade	$ 413,902	$ 413,902	13,059	100	$ 601,494	($ 6,725)	($ 6,346)
	Giant Star Trading Co.	Taichung City	Trading of chemical raw materials	16,367	16,367	4,500	100	43,163	(2,285)	(2,285)
	CHEM-MAT	Nantou County	Wholesale of coating, pigments, and industrial catalyst	111,484	111,484	7,199	100	112,912	(5,717)	(4,987)
	U-BEST	Vietnam	Production and sales of PU resin and adhesives	132,314	132,314	-	100	187,239	24,579	22,952
	TOPWELL	Thailand	Synthetic resin trading business	76,201	76,201	8,000	100	43,246	4,388	4,563
	SUCCESS	Samoa	Financial investment and international trade	185,064	185,064	5,000	100	138,269	(3,392)	(7,077)
NEOLITE	LIBERTY BELL	British Virgin Islands	Financial investment and international trade	563,243	563,243	21,000	100	603,307	(6,527)	(Note)
SUCCESS	SUNYAD	Vietnam	Manufacturing and sales of PU synthetic leather products	185,064	185,064	-	100	44,750	(3,392) (US$ 109)	(Note)

Note: Not applicable.

EVERMORE CHEMICAL INDUSTRY CO., LTD. AND SUBSIDIARIES

Investments in Mainland China

January 1 to September 30, 2025

Table 6

Unit: In thousands of NTD or foreign currencies

Information on Investments in Mainland China	Main business items	Paid-in Capital	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan, beginning	Investment amount remitted or recovered in the current period		Accumulated investment amount remitted from Taiwan at the end of the period (Note 2)	Current net income (loss) of the Investee	% Ownership of Direct or Indirect Investment	Share of investment profit (loss) recognized in the current period (Note 3)	Carrying amount of investment at the end of the period	Accumulated Repatriation of Investment Income, ending
					Outward	Inward						
POU CHIEN	Production and sales of PU resin	$ 512,818 RMB 120,789	(Note 1)	$ 244,425 USD 7,576	$ -	$ -	$ 244,425 USD 7,576	($ 6,452) (RMB 1,342)	100%	($ 6,452) (RMB 1,342)	$ 602,278 RMB 141,016	$ -
TOPCO	Wholesale of chemical products	38,922 RMB 8,053	(Note 1)	26,450 US$ 820	-	-	26,450 USD 820	(10,846) (RMB 2,483)	100%	(10,846) (RMB 2,483)	51,437 RMB 12,043	162,194 RMB 35,789
LEADERSHIP SHANGHAI	Wholesale of chemical products	15,400 RMB 3,474	(Note 1)	15,400 USD 500	-	162 RMB 36	-	-	-	-	-	-

Accumulated Outward Remittance for Investment in Mainland China at the end of the period	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
$ 412,055 (US$ 12,796)	$ 921,115 (USD 29,126) (Note 4)	(Note 5)

Note1: Investments in mainland China were through companies established in the third region.

Note2: Including investment in equipment and expertise, but not including the surplus of investment in China's investment business, and reinvestment of investment in the third region.

Note 3: The financial statements of the investee were audited by the ROC parent company’s CPA during the same period.

Note 4: Investment of US$29,126 thousand was authorized by the Investment Commission, MOEA, not including the surplus of investment in China's investment business, and reinvestment of investment in the third region (NEOLITE) of US$ 5,591 thousand.

Note 5: In accordance with “Principle of Examination on Investment or Technical Cooperation in Mainland China” stipulated by the Investment Commission, MOEA on August 29, 2008, the Company obtained the scope certificate for the headquarters issued by the Industrial Development Bureau, MOEA, with no upper limit for the investment amount in mainland China.