# Ruentex Development Co., Ltd.

# Individual Financial Statements and Independent Auditors' Review Report

2025 and 2024

(Stock Code: 9945)

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Ruentex Development Co., Ltd.

Individual Financial Statements and Independent Auditors' Review Report for 2025 and 2024

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Independent Auditors' Review Report

(2026) Cai-Shen-Bao-Zi No. 25004367

Ruentex Development Co., Ltd. The Board of Directors and Shareholders:

## Review Opinions

The individual balance sheets of Ruentex Development Co., Ltd. (hereinafter referred to as "Ruentex") as of December 31, 2025 and 2024, and the individual statements of comprehensive income, individual statements of changes in equity, individual statements of cash flows, and individual notes to financial statements (including a summary of significant accounting policies) for the years ended December 31, 2025 and 2024, have been audited by the undersigned CPAs.

In the undersigned CPAs' opinion, based on the audit results and the audit reports of other CPAs (refer to the Other Matters section), the individual financial statements referred to above present fairly, in all material respects, the individual financial position of Ruentex as of December 31, 2025 and 2024, and its individual financial performance and individual cash flows for the years ended December 31, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

## Basis for Audit Opinion

The audit was conducted in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. The CPAs' responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Individual Financial Statements section. The CPAs and all other individuals subject to independence requirements within the engagement firm have maintained independence from Ruentex in accordance with the Code of Professional Ethics for Certified Public Accountants of the Republic of China, and have fulfilled all other ethical responsibilities under that Code. Based on the audit evidence obtained from our procedures and the audit reports of other auditors, we believe that sufficient and appropriate audit evidence has been obtained as a basis for expressing our audit opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the individual financial statements of Ruentex for the year ended December 31, 2025. These matters were addressed in the context of our audit of the individual financial statements as a whole and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters. These matters were addressed in the context of our audit of the individual financial statements as a whole and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in our audit of the individual financial statements of Ruentex for the year ended December 31, 2025 are described as follows:

**Accuracy of the Calculation of Investment Balances Accounted for Using Equity Method**

Matter Description

As of December 31, 2025, the carrying amount of investments accounted for using the equity method of Ruentex totaled NT$114,766,569 thousand, representing 78.21% of total assets. For the accounting policy on investments accounted for using the equity method, please refer to Note 4(13) to the individual financial statements; for the description of this accounting item, please refer to Note 6(7) to the individual financial statements.

Investments accounted for using the equity method span both domestic and foreign entities, involve multiple tiers, and include cross-shareholding arrangements, making the related calculations particularly complex. Given the material amounts involved and the substantial audit effort required, the CPAs consider the accuracy of the ending balances of investments accounted for using the equity method to be one of the most critical audit matters for the current year.

Audit Procedures Performed in Response

The following is a summary of the audit procedures performed by the CPAs with respect to the above critical audit matter:

1. Evaluating management's internal controls over investments accounted for using the equity method and the consistency of the related accounting treatment.
2. Obtaining investment income or loss and equity account calculation schedules prepared by management, along with the annual financial statements of the investee companies audited and certified by CPAs, and recalculated the amounts of investment income or loss and equity accounts to verify that they had been properly recorded in accordance with applicable requirements.

**Valuation of Investment Balances Accounted for Equity Method**

For the accounting policy on investments accounted for using the equity method, please refer to Note 4(13) to the individual financial statements; for the description of the related accounting item, please refer to Note 6(7) to the individual financial statements.

As of December 31, 2025, Ruentex's subsidiary accounted for using the equity method, Ruentex Engineering & Construction Co., Ltd. (hereinafter referred to as "Ruentex Engineering"), was evaluated under the equity method. Taking into account the combined shareholding, the investment balance in Ruentex Engineering accounted for using the equity method and the investment income recognized for 2025 have a material impact on the individual financial statements of Ruentex. Accordingly, the CPAs have identified the following critical audit matter of Ruentex Engineering – recognition of revenue from construction contracts: assessment of the stage of completion and accuracy of the timing of construction cost recognition – as one of the most critical audit matters.

The key audit matters pertaining to Ruentex Engineering are described as follows:

**Recognition of Revenue from Construction Contracts – Assessment of the Stage of Completion**

Matter Description

Ruentex Engineering recognizes revenue from construction contracts over the contract period based on the stage of completion, using the percentage-of-completion method. The stage of completion is determined by reference to the costs incurred on each construction contract as of the end of the financial reporting period, expressed as a proportion of the total estimated contract costs. Such total estimated contract costs are determined by Ruentex Engineering based on quantity takeoffs derived from the owner's architectural and structural drawings, adjusted for prevailing market price fluctuations, and encompass various categories of projected construction costs, including subcontracting, material, and labor costs.

Because the total estimated contract costs affect both the stage of completion and the recognition of revenue from construction contracts, and because the components of total contract costs are complex and frequently involve a high degree of estimation, giving rise to significant uncertainty, we consider the assessment of the stage of completion used in the recognition of revenue from construction contracts to be one of the most critical audit matters for the current year.

Audit Procedures Performed in Response

The audit procedures performed by the CPAs with respect to the foregoing key audit matter are summarized as follows:

1. Based on our understanding of Ruentex Engineering's operations and the nature of the industry, we evaluated the internal operational procedures adopted by Ruentex Engineering for estimating total contract costs, including the procedures for determining individual categories of construction costs (subcontracting costs as well as material and labor costs) using quantity takeoffs derived from the owner's architectural and structural drawings, as well as the consistency of the estimation methods employed.

2. We evaluated and tested management's internal control procedures over the recognition of revenue from construction contracts based on the stage of completion, including the corroboration of supporting documentation for change orders and significant progress billings during the current period.
3. We conducted site visits and interviews at a sample of significant construction sites still in progress as of period-end to confirm that construction progress was reasonably on track.
4. We performed substantive procedures on the period-end construction profit and loss schedule, including vouching current-period cost incurrences to appropriate supporting documents, tracing contract change orders to corroborating documentation, and recalculating construction contract revenue recognized based on the stage of completion, all of which were found to be properly recorded.

**Accuracy of the Timing of Construction Cost Recognition**

Matter Description

Construction costs incurred by Ruentex Engineering for each project through the end of the financial reporting period are estimated based on construction progress and acceptance inspection results. The process of recognizing such construction costs generally involves determining whether project engineers have performed acceptance inspections and progress billing in accordance with the actual construction results. If such procedures are not properly executed, resulting in discrepancies in the timing of construction cost recognition, the impact on the financial statements would be material. Accordingly, the auditors have identified the accuracy of the timing of construction cost recognition as one of the most significant audit matters for the current year.

Audit Procedures Performed in Response

The following is a summary of the audit procedures performed by the CPAs with respect to the above critical audit matter:

1. We obtained an understanding of and tested management's process for recognizing construction costs to confirm that such process was executed in accordance with the

Company's internal control procedures, including verification that project engineers performed acceptance inspections based on actual construction results, obtained confirmation from authorized supervisors, and subsequently submitted the records to the accounting department for recording.

2. We performed cutoff testing on construction costs incurred during a defined period immediately before and after the end of the financial reporting period. This included agreeing to acceptance inspection records, recomputing the accuracy of construction progress billings, and confirming that construction costs were recorded in the appropriate period.

**Fair Value Assessment of Investment Properties (Including Investment Properties Held by Subsidiaries Accounted for Using Equity Method)**

For accounting policies related to investment properties and critical accounting judgments and key sources of estimation and uncertainty, please refer to Notes 4(16) and 5 of the individual financial statements. For descriptions of important accounting items, please refer to Note 6(11) of the individual financial statements.

Investment properties held by Ruentex (including investment properties held by subsidiaries accounted for using the equity method) are subsequently measured at fair value. As the assessment of fair value involves significant accounting estimates and judgments by management, the CPAs have identified the fair value assessment of investment properties held by Ruentex (including subsidiaries accounted for using the equity method) as one of the most critical audit matters for the current year.

The following is a summary of the audit procedures performed by the CPAs with respect to the above critical audit matter:

1. Evaluating the professional competence and independence of the independent appraisers engaged by management. Discussing with management the scope of work and terms of engagement of the appraisers to confirm the absence of any circumstances that could impair their independence or restrict their scope of work.

2. Evaluating the judgments applied by the independent appraisers engaged by management in conducting the valuations, including whether the valuation methodologies and key assumptions used are reasonable.
3. Verifying the accuracy and completeness of the data used by independent valuation specialists engaged by management in their valuations.

## Other matters - Reference to other auditors

The financial statements of certain investee companies accounted for using the equity method, which are included in the aforementioned individual financial statements, were audited by other CPAs. Accordingly, our opinion on the aforementioned individual financial statements, insofar as it relates to the amounts reflected in the financial statements of those companies, is based solely on the audit reports of other CPAs. The balances of investments accounted for using the equity method in the aforementioned companies as of December 31, 2025 and 2024 were NT$2,130,769 thousand and NT$2,531,348 thousand, representing 1.45% and 1.76% of total assets, respectively. For the years ended December 31, 2025 and 2024, the shares of profit or loss and other comprehensive income of subsidiaries, associates, and joint ventures accounted for using the equity method were NT$(344,953) thousand and NT$597,697 thousand, representing 10.18% and 5.41% of total comprehensive income, respectively.

## Management's and Governing Body's Responsibility for Individual Financial Statements

Management is responsible for preparing individual financial statements that present fairly, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for maintaining the necessary internal controls relevant to the preparation of the individual financial statements to ensure that they are free from material misstatement, whether due to fraud or error.

In preparing the individual financial statements, management's responsibilities also include assessing Ruentex's ability to continue as a going concern, disclosing matters related thereto, and applying the going concern basis of accounting, unless management intends to liquidate Ruentex or to cease operations, or has no realistic alternative but to do so.

Ruentex's governing body (including the Audit Committee) is responsible for overseeing the financial reporting process.

## Auditors' Responsibility for the Audit of Individual Financial Statements

The CPAs' objective examination of the individual financial statements is to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but an audit conducted in accordance with the auditing standards of the Republic of China does not guarantee that all material misstatements in the individual financial statements will be detected. Misstatements may arise from fraud or error. A misstatement is considered material if, individually or in the aggregate, it could reasonably be expected to influence the economic decisions of users of the individual financial statements.

The CPAs applied professional judgment and maintained professional skepticism throughout the audit conducted in accordance with the auditing standards of the Republic of China. The CPAs also performed the following procedures:

1. Identify and assess the risks of material misstatement of the individual financial statements, whether due to fraud or error; design and implement appropriate responses to the assessed risks; and obtain sufficient and appropriate audit evidence as a basis for the audit opinion. Because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls, the risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ruentex's internal controls.

3. Evaluate the appropriateness of accounting policies adopted by management and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude, based on the audit evidence obtained, on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists related to events or conditions that may cast significant doubt on Ruentex's ability to continue as a going concern. If the CPAs conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the individual financial statements or, if such disclosures are inadequate, to modify the audit opinion. The CPAs' conclusions are based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Ruentex to cease to continue as a going concern.
5. Evaluating the overall presentation, structure, and content of the individual financial statements, including the related notes, and whether the individual financial statements fairly present the related transactions and events.
6. Obtaining sufficient and appropriate audit evidence regarding the financial information of the components within Ruentex to express an opinion on the individual financial statements of the components. The CPAs are responsible for directing, supervising, and performing the component audit engagements and are responsible for forming the audit opinion on the individual financial statements of the components.

The CPAs communicate with those charged with governance on matters including the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal control identified during the audit).

The CPAs also provide the governing body with a statement that personnel within the CPA firm who are subject to independence requirements have complied with the independence provisions set forth in the Code of Ethics for Professional Accountants in the Republic of China, and communicate with the governing body all relationships and other matters that may reasonably be thought to bear on the CPAs' independence (including related safeguards).

The CPAs determine the key audit matters for the audit of Ruentex's individual financial statements for 2025, from the matters communicated with the governing body. The CPAs describe these matters in the audit report unless disclosure of specific matters is prohibited by law or regulation or, in extremely rare circumstances, the CPAs determine not to communicate specific matters in the audit report because the adverse consequences of doing so can reasonably be expected to outweigh the public interest benefits of such communication.

PwC Taiwan

Chin-lien Huang

Certified Public Accountant

Shu-chiung Chang

Financial Supervisory Commission's Approval Certificate
No.: Jin-Guan-Zheng-Shen-Zi No. No. 1100348083
Former Financial Supervisory Commission, Executive
Yuan's Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi
No. No. 0990042602

March 13, 2026

Ruentex Development Co., Ltd.
Individual Balance Sheets
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

| | Assets | Notes | December 31, 2025 Amount | % | December 31, 2024 Amount | % |
|---|---|---|---|---|---|---|
| | **Current Assets** | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | $ 1,536,534 | 1 | $ 1,447,692 | 1 |
| 1170 | Net Accounts Receivable | 6(2) | 20,453 | - | 42,546 | - |
| 1180 | Accounts receivable - related parties - net | 6(2) and 7 | 1,728 | - | - | - |
| 1200 | Other receivables | | 175,075 | - | 130,508 | - |
| 1210 | Other Receivables - related party | 7 | 1,120 | - | 1,103 | - |
| 130X | Inventories | 6(3), 7 and 8 | 21,771,672 | 15 | 23,735,849 | 16 |
| 1410 | Prepayments | | 119,193 | - | 266,161 | - |
| 1470 | Other Current Assets | 6(1)(4) and 8 | 930,876 | 1 | 874,623 | 1 |
| 11XX | **Total current assets** | | 24,556,651 | 17 | 26,498,482 | 18 |
| | **Non-current assets** | | | | | |
| 1517 | Financial assets at fair value through other comprehensive income - non-current | 6(5), 7 and 8 | 1,022,083 | 1 | 1,455,867 | 1 |
| 1535 | Amortized cost financial Assets - non-Current | 6(6) | 60,000 | - | 60,000 | - |
| 1550 | Investments accounted for using equity method | 6(7), 7 and 8 | 114,766,569 | 78 | 111,878,774 | 78 |
| 1600 | Property, plant, and equipment | 6(8) | 78,114 | - | 90,500 | - |
| 1755 | Right-of-use assets | 6(9) | 317,625 | - | 410,242 | - |
| 1760 | Net value of investment properties | 6(11) | 5,128,440 | 4 | 3,016,159 | 2 |
| 1840 | Deferred tax Assets | 6(29) | 689,824 | - | 538,398 | 1 |
| 1900 | Other non-current Assets | 6(1)(10)(12), 7 and 8 | 117,544 | - | 148,260 | - |
| 15XX | **Total non-current assets** | | 122,180,199 | 83 | 117,598,200 | 82 |
| 1XXX | **Total Assets** | | $ 146,736,850 | 100 | $ 144,096,682 | 100 |

(Continued)

Ruentex Development Co., Ltd.
Individual Balance Sheets
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

| | Liabilities and Equity | Notes | December 31, 2025 Amount | % | December 31, 2024 Amount | % |
|---|---|---|---|---|---|---|
| | **Current liabilities** | | | | | |
| 2100 | Short-term borrowings | 6(13) and 8 | $ 4,230,000 | 3 | $ 5,784,000 | 4 |
| 2110 | Short-term bills payable | 6(14) and 8 | 3,138,292 | 2 | 3,328,169 | 2 |
| 2130 | Contract liabilities - current | 6(21) and 7 | 1,962,696 | 1 | 2,020,379 | 2 |
| 2150 | Notes payable | | 40,371 | - | 86,129 | - |
| 2160 | Notes payable - related party | 7 | 584,144 | 1 | 302,965 | - |
| 2170 | Accounts Payable | | 111,935 | - | 138,969 | - |
| 2180 | Accounts payable - related party | 7 | 1,251,568 | 1 | 1,039,009 | 1 |
| 2200 | Other payables | | 525,164 | - | 427,233 | - |
| 2220 | Other Receivables – related party | 7 | 16,380 | - | 71 | - |
| 2230 | Income tax liabilities of current period | | 73,955 | - | 231,039 | - |
| 2280 | Lease liabilities - current | 6(9) | 83,914 | - | 94,902 | - |
| 2310 | Advance receipts | | 326,484 | - | 326,547 | - |
| 2320 | Long-term liabilities due within one year or one operating cycle | 6(15) and 8 | 2,267,000 | 2 | 1,028,750 | 1 |
| 21XX | **Total Current Liabilities** | | 14,611,903 | 10 | 14,808,162 | 10 |
| | **Non-current liabilities** | | | | | |
| 2540 | Long-term borrowings | 6(15) and 8 | 28,201,651 | 19 | 25,426,946 | 18 |
| 2570 | Deferred income tax liabilities | 6(29) | 1,140,742 | 1 | 996,900 | 1 |
| 2580 | Lease liabilities - non-current | 6(9) | 252,746 | - | 336,660 | - |
| 2640 | Net defined benefit liability – non-current | 6(16) | 29,420 | - | 27,876 | - |
| 2645 | Guarantee deposits received | | 1,214,217 | 1 | 1,180,247 | 1 |
| 25XX | **Total Non-Current Liabilities** | | 30,838,776 | 21 | 27,968,629 | 20 |
| 2XXX | **Total Liabilities** | | 45,450,679 | 31 | 42,776,791 | 30 |
| | **Equity** | | | | | |
| | Capital | 6(17) | | | | |
| 3110 | Share capital | | 28,442,251 | 19 | 28,442,251 | 20 |
| | Capital surplus | 6(18) | | | | |
| 3200 | Capital surplus | | 17,821,400 | 12 | 17,817,960 | 12 |
| | Retained earnings | 6(19) | | | | |
| 3310 | Legal reserve | | 7,301,194 | 5 | 8,770,022 | 6 |
| 3320 | Special reserve | | 76,305,401 | 52 | 47,385,370 | 33 |
| 3350 | Undistributed earnings | | 10,398,220 | 7 | 30,579,851 | 21 |
| | Other equities | 6(20) | | | | |
| 3400 | Other equities | | ( 38,900,846) | ( 26) | ( 31,594,114) | ( 22) |
| 3500 | Treasury stock | 6(17) | ( 81,449) | - | ( 81,449) | - |
| 3XXX | **Total Equity** | | 101,286,171 | 69 | 101,319,891 | 70 |
| | Significant Contingent Liabilities and Unrecognized Commitments | 9 | | | | |
| | Significant subsequent events | 11 | | | | |
| 3X2X | **Total Liabilities and Equity** | | $ 146,736,850 | 100 | $ 144,096,682 | 100 |

The accompanying notes to the individual financial statements are an integral part of these individual financial reports and should be read in conjunction therewith.

Chairman: Jean, Tsang-Jiunn     Manager: Lu, Yu-Huang     Accounting Manager: Lin, Chin-Tzu

Ruentex Development Co., Ltd.
Individual Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

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

| | Item | Notes | 2025 Amount | 2025 % | 2024 Amount | 2024 % |
|---|---|---|---|---|---|---|
| 4000 | Operating Revenue | 6(10)(11)(21) and 7 | $ 9,310,991 | 100 | $ 6,824,755 | 100 |
| 5000 | Operation cost | 6(3)(22)(27)(28) and 7 | ( 7,340,437) | ( 79) | ( 5,173,531) | ( 76) |
| 5900 | Gross profit | | 1,970,554 | 21 | 1,651,224 | 24 |
| | Operating Expenses | 6(16)(27)(28) and 7 | | | | |
| 6100 | Selling expenses | | ( 776,305) | ( 8) | ( 627,557) | ( 9) |
| 6200 | General & administrative expenses | | ( 276,004) | ( 3) | ( 331,652) | ( 5) |
| 6450 | Expected credit impairment losses | 12(2) | ( 829) | - | ( 7) | - |
| 6000 | Total Operating Expenses | | ( 1,053,138) | ( 11) | ( 959,216) | ( 14) |
| 6900 | Operating Profit | | 917,416 | 10 | 692,008 | 10 |
| | Non-operating Income and Expenses | | | | | |
| 7100 | Interest revenue | 6(6)(23) and 7 | 20,375 | - | 20,496 | - |
| 7010 | Other income | 6(5)(24) and 7 | 91,084 | 1 | 47,389 | 1 |
| 7020 | Other gains and losses | 6(25) | 908,168 | 10 | ( 129,959) | ( 2) |
| 7050 | Financial Costs | 6(3)(9)(26) | ( 505,385) | ( 6) | ( 422,576) | ( 6) |
| 7070 | Shares of profit or loss of subsidiaries, associates, and joint ventures accounted for using equity method | 6(7) | 9,657,507 | 104 | 16,625,212 | 244 |
| 7000 | Total non-operating income and expenses | | 10,171,749 | 109 | 16,140,562 | 237 |
| 7900 | **Net profit before tax** | | 11,089,165 | 119 | 16,832,570 | 247 |
| 7950 | Income tax expense | 6(29) | ( 363,624) | ( 4) | ( 269,596) | ( 4) |
| 8200 | **Net income of current period** | | $ 10,725,541 | 115 | $ 16,562,974 | 243 |
| | **Other comprehensive income** | | | | | |
| | **Items not to be reclassified into profit or loss** | | | | | |
| 8311 | Remeasurements of defined benefit plans | 6(16) | ($ 3,529) | - | $ 17,412 | - |
| 8316 | Unrealized profit or loss on equity investments at fair value through other comprehensive income | 6(5) | ( 443,114) | ( 5) | 118,075 | 2 |
| 8330 | Shares of other comprehensive income of subsidiaries, associates and joint ventures accounted for using the equity method – components that will not be reclassified to profit or loss | 6(20) | ( 856,628) | ( 9) | 774,942 | 11 |
| 8349 | Income tax relating to non-reclassified items | 6(20)(29) | 113,847 | 1 | ( 99,873) | ( 1) |
| 8310 | Total of items not to be reclassified into profit or loss | | ( 1,189,424) | ( 13) | 810,556 | 12 |
| | **Items may be reclassified subsequently to profit or loss** | | | | | |
| 8361 | Exchange differences on translating foreign operations | 6(20) | ( 112,601) | ( 1) | 145,592 | 2 |
| 8380 | Shares of other comprehensive income of subsidiaries, associates and joint ventures accounted for using the equity method – components that may be reclassified to profit or loss | 6(20) | ( 6,100,532) | ( 66) | ( 6,469,353) | ( 95) |
| 8399 | Income tax related to items may be reclassified into profit or loss | 6(20)(29) | 66,497 | 1 | 2,875 | - |
| 8360 | Total of items may be reclassified subsequently to profit or loss | | ( 6,146,636) | ( 66) | ( 6,320,886) | ( 93) |
| 8300 | **Other comprehensive income (net)** | | ($ 7,336,060) | ( 79) | ($ 5,510,330) | ( 81) |
| 8500 | **Total comprehensive income for this period** | | $ 3,389,481 | 36 | $ 11,052,644 | 162 |
| | Earnings per share | 6(30) | | | | |
| 9750 | Basic earnings per share | | $ | 3.93 | $ | 6.07 |
| 9850 | Diluted earnings per share | | $ | 3.93 | $ | 6.06 |

The accompanying notes to the individual financial statements are an integral part of these individual financial reports and should be read in conjunction therewith.

Chairman: Jean, Tsang-Jiunn Manager: Lu, Yu-Huang Accounting Manager: Lin, Chin-Tzu

Ruentex Development Co., Ltd.
Individual Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

| | Notes | Share capital | Capital surplus | Retained earnings: Legal reserve | Retained earnings: Special reserve | Retained earnings: Undistributed earnings | Other equities | Treasury stock | Total Equity |
|---|---|---|---|---|---|---|---|---|---|
| 2024 | | | | | | | | | |
| Balance on January 1, 2024 | | $ 28,442,251 | $ 17,730,264 | $ 8,007,702 | $ 58,772,480 | $ 7,623,193 | ($ 26,048,552 ) | ($ 81,449 ) | $ 94,445,889 |
| Net income of current period | 6(19) | - | - | - | - | 16,562,974 | - | - | 16,562,974 |
| Other comprehensive income | 6(19)(20) | - | - | - | - | 40,526 | ( 5,550,856 ) | - | ( 5,510,330 ) |
| Total comprehensive income for this period | | - | - | - | - | 16,603,500 | ( 5,550,856 ) | - | 11,052,644 |
| 2023 Appropriation and Distribution of Earnings: | 6(19) | | | | | | | | |
| Provision of legal reserve | | - | - | 762,320 | - | ( 762,320 ) | - | - | - |
| Reversal of special reserve | | - | - | - | ( 11,387,110 ) | 11,387,110 | - | - | - |
| Cash dividends | | - | - | - | - | ( 4,266,338 ) | - | - | ( 4,266,338 ) |
| Dividends not claimed by shareholders in the given period of time | 6(18) | - | 1,117 | - | - | - | - | - | 1,117 |
| Changes in associates & joint ventures accounted for using equity method | 6(18) | - | 44,509 | - | - | - | - | - | 44,509 |
| Equity instruments valuation profit or loss measured at fair value through disposal of other comprehensive income | 6(19)(20) | - | - | - | - | ( 5,294 ) | 5,294 | - | - |
| Adjustments for associates not recognized in proportion to ownership interest | 6(7)(18) | - | 82 | - | - | - | - | - | 82 |
| Changes in the ownership interests of subsidiaries | 6(7)(18) | - | 41,988 | - | - | - | - | - | 41,988 |
| Balance on December 31, 2024 | | $ 28,442,251 | $ 17,817,960 | $ 8,770,022 | $ 47,385,370 | $ 30,579,851 | ($ 31,594,114 ) | ($ 81,449 ) | $ 101,319,891 |
| 2025 | | | | | | | | | |
| Balance on January 1, 2025 | | $ 28,442,251 | $ 17,817,960 | $ 8,770,022 | $ 47,385,370 | $ 30,579,851 | ($ 31,594,114 ) | ($ 81,449 ) | $ 101,319,891 |
| Net income of current period | 6(19) | - | - | - | - | 10,725,541 | - | - | 10,725,541 |
| Other comprehensive income | 6(19)(20) | - | - | - | - | ( 25,947 ) | ( 7,310,113 ) | - | ( 7,336,060 ) |
| Total comprehensive income for this period | | - | - | - | - | 10,699,594 | ( 7,310,113 ) | - | 3,389,481 |
| 2024 Appropriation and Distribution of Earnings: | 6(19) | | | | | | | | |
| Provision of legal reserve | | - | - | 1,659,820 | - | ( 1,659,820 ) | - | - | - |
| Provision of special reserve | | - | - | - | 28,920,031 | ( 28,920,031 ) | - | - | - |
| Cash dividends | | - | - | ( 3,128,648 ) | - | - | - | - | ( 3,128,648 ) |
| Dividends not claimed by shareholders in the given period of time | 6(18) | - | 350 | - | - | - | - | - | 350 |
| Changes in associates & joint ventures accounted for using equity method | 6(18) | - | 8,294 | - | - | - | - | - | 8,294 |
| Equity instruments valuation profit or loss measured at fair value through disposal of other comprehensive income | 6(19)(20) | - | - | - | - | ( 3,381 ) | 3,381 | - | - |
| Changes in the ownership interests of subsidiaries | 6(7)(18) | - | 5 | - | - | - | - | - | 5 |
| Difference between the actual acquisition or disposal price of subsidiaries' equity interests and their carrying amounts | 6(7)(18)(31) | - | ( 5,209 ) | - | - | ( 297,993 ) | - | - | ( 303,202 ) |
| Balance on December 31, 2025 | | $ 28,442,251 | $ 17,821,400 | $ 7,301,194 | $ 76,305,401 | $ 10,398,220 | ($ 38,900,846 ) | ($ 81,449 ) | $ 101,286,171 |

The accompanying notes to the individual financial statements are an integral part of these individual financial reports and should be read in conjunction therewith.

Chairman: Jean, Tsang-Jiunn    Manager: Lu, Yu-Huang    Accounting Manager: Lin, Chin-Tzu

Ruentex Development Co., Ltd.
Individual Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

| | Notes | 2025 | 2024 |
|---|---|---|---|
| Cash flows from operating activities | | | |
| Profit before Income Tax current period | | $ 11,089,165 | $ 16,832,570 |
| Adjustments | | | |
| Income and expenses | | | |
| Unrealized gains among affiliated companies | | - | 4,578 |
| Depreciation expense | 6(27) | 120,880 | 122,458 |
| Expected credit impairment losses | 6(27) | 829 | 7 |
| Interest Cost | 6(26) | 505,385 | 422,576 |
| Interest revenue | 6(23) | ( 20,375 ) | ( 20,496 ) |
| Dividend income | 6(24) | ( 2,640 ) | - |
| Share of profit of associates accounted for using the equity method | 6(7) | ( 9,657,507 ) | ( 16,625,212 ) |
| Gain on disposal of property, plant and equipment | 6(25) | ( 690 ) | - |
| Logg (gain) on fair value of investment property | 6(11)(25) | ( 939,070 ) | 112,731 |
| Changes in assets/liabilities relating to operating activities | | | |
| Net changes in assets relating to operating activities | | | |
| Accounts receivable | | 21,264 | ( 30,402 ) |
| Accounts receivable - related party | | ( 1,728 ) | 916 |
| Other receivables | | ( 44,850 ) | ( 122,220 ) |
| Other receivables - related Party | | ( 17 ) | 9 |
| Inventories | | 680,355 | ( 1,422,987 ) |
| Prepayments | | 146,968 | ( 43,799 ) |
| Other Current Assets | | 8,205 | ( 38,745 ) |
| Long-term receivables | | ( 15,549 ) | - |
| Net change in liabilities related to operating activities | | | |
| Contract liabilities - current | | ( 57,683 ) | 418,861 |
| Notes payable | | ( 45,758 ) | ( 14,556 ) |
| Notes Payable – related Party | | 281,179 | 97,714 |
| Accounts Payable | | ( 27,034 ) | ( 31,986 ) |
| Accounts Payable – related Party | | 212,559 | 92,121 |
| Other payables | | 96,912 | 35,026 |
| Other payables – related party | | ( 71 ) | 3 |
| Advance receipts | | ( 63 ) | 187,336 |
| Net defined benefit liability – non-current | | ( 1,985 ) | ( 1,661 ) |
| Cash inflows (outflows) of operating activities | | 2,348,681 | ( 25,158 ) |
| Interest received | | 20,658 | 20,478 |
| Amount of interest Paid | | ( 722,497 ) | ( 648,280 ) |
| Dividends received | | 2,198,988 | 1,433,230 |
| Income tax paid | | ( 348,240 ) | ( 202,507 ) |
| Cash inflow from operating activities | | 3,497,590 | 577,763 |

(Continued)

Ruentex Development Co., Ltd.
Individual Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

| | Notes | 2025 | 2024 |
|---|---|---|---|
| Cash flows from investing activities | | | |
| Acquisition of financial assets measured at fair value through other comprehensive income - non-current | 6(5) | ($ 9,330) | ($ 64,980) |
| Dividends received from financial assets measured at fair value through other comprehensive income – non-current, treated as a return of original cost | 6(5) | - | 1,404 |
| Investments accounted for using equity method | 6(7) | ( 112,500) | ( 625,000) |
| Real estate, plant and equipment acquired | 6(8) | ( 15,877) | ( 8,404) |
| Disposal the payment of real estate, plants, and equipment | | 690 | - |
| Proceeds from disposal of investment property | 6(11) | 331,419 | - |
| Increase in other financial assets | | ( 16,234) | ( 61,879) |
| Increase in other non-current assets | | ( 1,959) | ( 1,230) |
| Net cash inflow (outflow) of the investment activities | | 176,209 | ( 760,089) |
| Cash flows from financing activities | | | |
| Net increase (decrease) in short-term borrowings | 6(33) | ( 1,554,000) | 1,384,000 |
| (Decrease) increase in net short-term notes and bills payable | 6(33) | ( 190,000) | 770,000 |
| Amount of long-term borrowings | 6(33) | 22,980,500 | 27,600,000 |
| Repayments of long-term borrowings | 6(33) | ( 18,969,750) | ( 25,366,250) |
| Increase in guarantee deposits | 6(33) | 50,350 | 107,227 |
| Repayment of lease principal | 6(9)(33) | ( 94,902) | ( 93,086) |
| Cash dividends paid | 6(19) | ( 3,128,648) | ( 4,266,338) |
| Acquisition of equity interests in subsidiaries | 6(7)(31) | ( 2,678,507) | - |
| Net cash flows from financing activities | | ( 3,584,957) | 135,553 |
| Net increase (decrease) in cash and cash equivalents | | 88,842 | ( 46,773) |
| Cash and cash equivalents at the beginning of the period | 6(1) | 1,447,692 | 1,494,465 |
| Cash and cash equivalents, end of period | 6(1) | $ 1,536,534 | $ 1,447,692 |

The accompanying notes to the individual financial statements are an integral part of these individual financial reports and should be read in conjunction therewith.

Chairman: Jean, Tsang-Jiunn    Manager: Lu, Yu-Huang    Accounting Manager: Lin, Chin-Tzu

Ruentex Development Co., Ltd.
Notes to the Individual Financial Statements
2025 and 2024

Unit: NT$ thousands
(Except as Otherwise Indicated)

## I. History and Organization

Ruentex Development Co., Ltd. (hereinafter referred to as the "Company"), was incorporated In September 1977 under the laws of Republic of China (ROC) and formerly known as "Ruentex Construction Co., Ltd." On July 2, 2002, the Company changed its name to "Ruentex Development Co., Ltd." under the approval of the competent authority. The Company's shares have been listed and traded on the TWSE since April 30, 1992. The Company's principal business activities include commissioning construction contractors to build residential apartment complexes and commercial buildings for lease and sale, trading of construction materials and related merchandise, and the operation of supermarkets.

## II. Date and Procedure for Approval of Financial Statements

These individual financial statements were authorized for issuance by the Board of Directors on March 13, 2026.

## III. Application of New Standards, Amendments and Interpretations

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

New standards, interpretations and amendments endorsed and issued by FSC effective from 2025 are as follows:

| New and revised standards, amendments to standards and interpretations | Effective date published by the International Accounting Standards Board |
|---|---|
| Amendments to IAS No. 21 "Lack of Convertibility" | January 1, 2025 |

The above standards and interpretations have no significant impact on the Company's financial position and financial performance based on the Company's assessment.

(II) Impact of new and amended International Financial Reporting Standards endorsed by the FSC but not yet adopted

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

| New and revised standards, amendments to standards and interpretations | Effective date published by the International Accounting Standards Board |
|---|---|
| Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" | January 1, 2026 |
| Amendment to IFRS 9 and IFRS 7 "Contracts Involving Reliance on Natural Electricity" | January 1, 2026 |
| IFRS 17 "Insurance Contracts" | January 1, 2023 |
| Amendment to IFRS 17 "Insurance Contracts" | January 1, 2023 |
| Amendments to IFRS 17 - "Initial Application of IFRS 17 and IFRS 9—Comparative Information" | January 1, 2023 |
| Annual Improvements to IFRS Accounting Standards—Volume 11 | January 1, 2026 |

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

1. Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"

   (1) They are to clarify the dates of recognition and derecognition of certain financial assets and liabilities, add that when a financial liability (or part of a financial liability) is settled in cash using an electronic payment system, if and only if an enterprise initiates a payment instruction that results in the following, the enterprise is allowed to have its financial liabilities discharged before the settlement date:

   A. The enterprise does not have the ability to withdraw, stop, or cancel the payment instruction;

   B. The enterprise has no actual ability to obtain cash for settlement due to the payment instruction;

   C. The settlement risk related to the electronic payment system is not significant.

   (2) It is updated that the fair values of equity instruments designated as at fair value through other comprehensive income through an irrevocable election should be disclosed on a per-category basis without a need to disclose the fair value per instrument. In addition, the amount of fair value gain or loss recognized in other comprehensive income during the reporting period should be disclosed and separately presented in the amount of fair value gain or loss related to the investments that were derecognized during the reporting period, the amount of fair value gain and loss related to the investments still held at the end of the reporting

period; and cumulative gains and losses from investments derecognized during the reporting period and transferred to equity during the reporting period.

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

   (1) They are to clarify and add further guidance on assessing whether financial assets meet the SPPI criteria, including contractual terms that change cash flows based on contingencies (e.g., interest rates linked to ESG instruments), non-recourse instruments, and contract-linked tools.
   International Financial Reporting Standard 17 "Insurance Contracts" (hereinafter referred to as "IFRS 17") replaces International Financial Reporting Standard 4, and establishes principles for the recognition, measurement, presentation, and disclosure of insurance contracts issued. The standard applies to the insurance contracts, including reinsurance contracts, issued by an entity, reinsurance contracts it holds, and investment contracts with discretionary participation features it issues, provided the entity also issues insurance contracts. Separates specified embedded derivatives, distinct investment components and distinct performance obligations from the insurance contracts. At the original recognition, an entity shall divide a portfolio of insurance contracts issued to three groups: a group of contracts that are onerous at initial recognition, a group of contracts that at initial recognition have no significant possibility of becoming onerous subsequently, and a group of the remaining contracts in the portfolio. IFRS 17 requires present value measurement model, and remeasurement to such estimates at each reporting period. The measurement is based on the cash flow, risk-adjustment, and the element representing the unearned profit (contractual service margins) after discounting and probability-weighting the contracts. An entity may apply a simplified measurement approach (the premium allocation approach) to some insurance contracts. Recognizes the profit from a group of insurance contracts over the period the entity provides insurance coverage, and as the entity is released from risk. If a group of contracts is or becomes loss-making, an entity recognizes the loss immediately. An entity shall recognize and report the insurance revenue, insurance service expenses, and insurance finance income or expenses separately, and disclose the amount, judgement, and risk related information from the insurance contracts.

   (2) Amendment to IFRS 17 "Insurance Contracts"
   The amendments include deferred effective dates, expected recovery of insurance acquisition cash flows, contractual service margin attributable to investment services, reinsurance contracts held - recovery of losses and other amendments that do not change the fundamental principles of the standard.

   (3) Amendments to IFRS 17 - "Initial Application of IFRS 17 and IFRS 9—Comparative Information"
   The amendment permits companies to elect to apply the classification overlay approach for each comparative period presented upon initial application of IFRS 17. The application allows an entity to align the

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

(4) Transition Date

The transition date is the beginning of the annual reporting period immediately preceding the date of initial application. Under the standard, the full retrospective approach is required for measuring insurance contracts at the transition date; however, if this is impracticable, either the modified retrospective approach or the fair value approach shall be applied:

A. Modified Retrospective Approach: Achievable without undue cost or effort to attain results that are as close as possible to those of the full retrospective approach.

B. Fair Value Approach: The contractual service margin shall be determined as the difference between the fair value of a group of insurance contracts at the transition date, measured in accordance with IFRS 13, and the fulfillment cash flows measured at that date.

Because Nan Shan Life Insurance Company, Ltd. (hereinafter referred to as "Nan Shan Life") is unable to obtain all necessary historical data for products under contracts written in 2023 and prior years, the fair value approach has been adopted for the transition of the aforementioned groups. In accordance with the effective date and transition provisions of IFRS 17, Nan Shan Life will perform a retrospective restatement under IFRS 17 in the comparative period financial statements for 2025. Nan Shan Life will redesignate financial assets under IFRS 9 as of the date of initial application of IFRS 17; however, it will neither restate financial assets for the comparative period nor apply the classification overlay approach to adjust financial assets in the comparative period.

The Company's investment accounted for using the equity method – Ruen Chen Investment Holdings (the parent company of Nan Shan Life) – restated equity as of January 1, 2025 and January 1, 2026 is expected to increase by approximately NT$31.9 billion and decrease by approximately NT$28.2 billion, respectively. This adjustment primarily reflects the net impact of Nan Shan Life's original IFRS 4 reserves, which did not incorporate the effect of current discount rates, and the substantially revised measurement approach for fulfillment cash flows under IFRS 17. The Company will adjust the aforementioned amounts and related effects on a pro-rata basis based on its ownership percentage, and will reflect such adjustments in the investment accounted for using the equity method, retained earnings, and other equity accounts. The restated equity as of January 1, 2025 and January 1, 2026 is expected to increase by approximately NT$9.1 billion and decrease by approximately NT$8.2 billion, respectively. The preparation of IFRS 17 comparative period data for 2025 is proceeding on schedule.

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

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

| New and revised standards, amendments to standards and interpretations | Effective date published by the International Accounting Standards Board |
|---|---|
| Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture” | To be determined by the International Accounting Standards Board (IASB) |
| IFRS 18 "Presentation and Disclosure in of Financial Statements" | January 1, 2027 (Note) |
| IFRS 19 “Disclosure Initiative—Subsidiaries without Public Accountability: Disclosures” | January 1, 2027 |
| Amendments to IAS 21 “Translation into Hyperinflationary Currencies” | January 1, 2027 |

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

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

IFRS 18 "Presentation and Disclosure in of Financial Statements"

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

## IV. Summary of Significant Accounting Policies

The significant accounting policies adopted in the preparation of these individual financial statements are described below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(I) Compliance statement

These individual financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

(II) Basis of preparation

1. Except the following material items, these individual financial statements have been prepared under the historical cost convention:

   (1) Financial assets at fair value through other comprehensive income.

   (2) Investment property subsequently measured at fair value

   (3) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

2. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed and issued into effect by the FSC (collectively hereinafter referred to as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the individual financial statements are disclosed in Note 5.

(III) Foreign currency translation

The items presented in the Company's financial statements are measured in the currency of the primary economic environment in which the Company operates (i.e. the functional currency). The individual financial statements are presented in New Taiwan dollars, the Company's functional currency.

1. Foreign Currency Transactions and Balances

   (1) Foreign currency transactions are translated into the functional currency using the spot exchange rates prevailing at the transaction or measurement dates. Exchange differences arising from such translations are recognized in profit or loss for the current period.

   (2) Foreign currency monetary assets and liabilities are remeasured at the spot exchange rates prevailing at the balance sheet date, and exchange differences arising from such remeasurement are recognized in profit or loss for the current period.

   (3) Foreign currency non-monetary assets and liabilities measured at fair value through profit or loss are remeasured at the spot exchange rates prevailing at the balance sheet date, and exchange differences arising from such remeasurement are recognized in profit or loss; those measured at fair value through other comprehensive income are remeasured at the spot exchange rates prevailing at the balance sheet date, and exchange differences arising from such remeasurement are recognized in other comprehensive income; those not measured at fair value are measured at the historical exchange rates prevailing at the dates of the initial transactions.

   (4) All other exchange gains and losses are presented under "Other Gains and Losses" in the statement of comprehensive income based on the nature of the underlying transactions.

2. Translation of Foreign Operations

(1) The results of operations and financial position of subsidiaries and associates whose functional currencies differ from the presentation currency are translated into the presentation currency as follows:

A. Assets and liabilities presented in each balance sheet are translated at the closing exchange rate prevailing at the balance sheet date;

B. Income and expenses presented in each statement of comprehensive income are translated at the average exchange rates for the current period; and

C. All exchange differences arising from such translation are recognized in other comprehensive income.

(2) When a foreign operation that is partially disposed of or sold is an associate, the exchange differences recognized in other comprehensive income are reclassified proportionately to profit or loss for the current period as part of the gain or loss on disposal. However, when the Company loses significant influence over a foreign operation that was previously accounted for using the equity method, even if the Company retains a partial interest in the former associate, the transaction is treated as a disposal of the entire interest in the foreign operation.

(3) When a foreign operation that is partially disposed of or sold is a subsidiary, the cumulative exchange differences recognized in other comprehensive income are reclassified proportionately to the non-controlling interests of that foreign operation. However, when the Company loses control over a foreign operation that was previously a subsidiary, even if the Company retains a partial interest in the former subsidiary, the transaction is treated as a disposal of the entire interest in the foreign operation.

(IV) Classification criteria for current and non-current assets and liabilities

1. An asset is classified as a current asset if it meets any of the following criteria:

(1) The asset is expected to be realized, or is intended to be sold or consumed, in the normal operating cycle.
(2) The asset is held primarily for trading purposes.
(3) The asset is expected to be realized within twelve months after the reporting date.
(4) Cash and cash equivalents, except those restricted from exchange or from being used to settle liabilities for at least twelve months after the reporting date.

The Company classifies all assets that do not meet the above criteria as non-current.

2. A liability is classified as a current liability when it meets any of the following criteria:

(1) It is expected to be settled in the normal operating cycle.
(2) The asset is held primarily for trading purposes.
(3) It is due to be settled within twelve months after the reporting date.

(4) The Company does not have the right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all liabilities that do not meet the above criteria as non-current.

3. As the operating cycle for residential construction sales typically exceeds one year, assets and liabilities related to construction contracts and long-term engineering contracts are classified as current or non-current based on the operating cycle.

(V) Cash equivalents

Cash and cash equivalents refer to short-term, highly liquid investments that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. Time deposits that meet the aforementioned definition and are held for the purpose of meeting short-term cash commitments from operations are classified as cash equivalents.

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

1. This refers to an irrevocable election made at initial recognition to present changes in the fair value of equity instrument investments not held for trading in other comprehensive income.
2. The Company applies trade date accounting for financial assets measured at fair value through other comprehensive income that meet standard market convention.
3. At initial recognition, the Company measures these instruments at fair value plus transaction costs, with subsequent measurement at fair value:

   For equity instruments, changes in fair value are recognized in other comprehensive income; upon derecognition, the cumulative gains or losses previously recognized in other comprehensive income may not be subsequently reclassified to profit or loss and are instead transferred to retained earnings. When the right to receive dividends is established, it is probable that the economic benefits associated with the dividends will flow to the Company, and the amount of dividends can be measured reliably, the Company recognizes dividend income in profit or loss.

(VII) Financial assets at amortized cost

1. This refers to financial assets that simultaneously meet the following conditions:
   (1) The financial asset is held within a business model whose objective is to collect contractual cash flows.
   (2) The contractual terms of the financial asset give rise to cash flows on specified dates that are solely payments of principal and interest on the outstanding principal amount.
2. The Company applies trade date accounting for financial assets measured at amortized cost that meet standard market convention.
3. At initial recognition, these instruments are measured at fair value plus transaction costs, with subsequent interest income recognized over the

outstanding period using the effective interest method, impairment losses recognized as applicable, and any gain or loss recognized in profit or loss upon derecognition.

(VIII) Accounts receivable and notes receivable

1. These represent accounts and notes for which the Company holds an unconditional right to receive consideration in exchange for the transfer of goods or services as stipulated under contract.
2. For short-term accounts receivable and notes receivable that bear no interest, the effect of discounting is immaterial; accordingly, the Company measures these instruments at the original invoice amount.

(IX) Impairment of financial assets

At each balance sheet date, for financial assets measured at amortized cost, the Company considers all reasonable and supportable information, including forward-looking information, and measures the allowance for credit losses as follows: at an amount equal to 12-month expected credit losses for financial assets whose credit risk has not increased significantly since initial recognition; at an amount equal to lifetime expected credit losses for financial assets whose credit risk has increased significantly since initial recognition; and at an amount equal to lifetime expected credit losses for accounts receivable or contract assets that do not contain a significant financing component.

(X) Derecognition of financial assets

The Company derecognizes a financial asset when any one of the following conditions is met:

1. The contractual rights to receive cash flows from the financial asset have expired.
2. The contractual rights to receive cash flows from the financial asset have been transferred, and substantially all the risks and rewards of ownership of the financial asset have also been transferred.
3. The contractual rights to receive cash flows from the financial asset have been transferred, but control over the financial asset has not been retained.

(XI) Lessor’s lease transactions – lease receivables / operating leases

Lease income from operating leases, net of any incentives granted to lessees, is recognized in profit or loss on a straight-line basis over the lease term.

(XII) Inventories

The perpetual inventory system is adopted, with assets recorded at acquisition cost. Interest costs incurred during the construction period (properties under development) are capitalized, and the weighted-average method is applied to calculate the transfer of costs. Inventories at the end of the period are measured at the lower of cost or net realizable value, determined on an item-by-item basis. Net realizable value represents the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

## (XIII) Investments accounted for using equity method / subsidiaries, associates, and joint ventures

1. Subsidiaries are entities controlled by the Company (including structured entities). The Company is deemed to control an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.
2. Unrealized gains and losses arising from transactions between the Company and its subsidiaries have been eliminated. The accounting policies of subsidiaries have been adjusted as necessary to align with those adopted by the Company.
3. The Company's share of post-acquisition profits or losses of subsidiaries is recognized in profit or loss, and its share of post-acquisition other comprehensive income is recognized in other comprehensive income. When the Company's share of losses of a subsidiary equals or exceeds its interest in that subsidiary, the Company continues to recognize losses in proportion to its ownership interest.
4. Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control (transactions with non-controlling interests) are accounted for as equity transactions, i.e. as transactions with owners in their capacity as owners. The difference between the adjustment to non-controlling interests and the fair value of the consideration paid or received is recognized directly in equity.
5. When the Company loses control of a subsidiary, the remaining investment in the former subsidiary is remeasured at fair value, which is treated as the fair value at initial recognition of a financial asset or the cost at initial recognition of an investment in an associate or joint venture. The difference between such fair value and the carrying amount is recognized in profit or loss for the current period. All amounts previously recognized in other comprehensive income related to that subsidiary are accounted for on the same basis as would be required if the Company had directly disposed of the related assets or liabilities; that is, if a gain or loss previously recognized in other comprehensive income would be reclassified to profit or loss upon disposal of the related assets or liabilities, then upon loss of control of the subsidiary, such gain or loss is reclassified from equity to profit or loss.
6. Associates are entities over which the Company has significant influence but not control, and generally include entities in which the Company holds, directly or indirectly, 20% or more of the voting rights. The Company's investments in associates are accounted for using the equity method and are initially recognized at cost.
7. The Company's share of post-acquisition profits or losses of associates is recognized in profit or loss for the current period, and its share of post-acquisition other comprehensive income is recognized in other comprehensive income.
   (1) Among these, the other comprehensive income recognized based on the Company's share – reclassification under the overlay approach – a

financial asset may be designated as subject to the overlay approach if and only if the following conditions are met:

(a) The financial asset is measured at fair value through profit or loss under IFRS 9, but would not be measured at fair value through profit or loss in its entirety if International Accounting Standard No. 39, "Financial Instruments: Recognition and Measurement" (hereinafter referred to as "IAS 39") were applied; and measured at fair value through profit or loss in its entirety had International Accounting Standard No. 39, "Financial Instruments: Recognition and Measurement" (hereinafter referred to as "IAS 39") been applied; and

(b) The financial asset is not held in connection with activities unrelated to contracts within the scope of IFRS 4.

(2) An investee company accounted for using the equity method may (but is not required to) apply the overlay approach to designated financial assets. The accounting treatment under the overlay approach reclassifies an amount between profit or loss and other comprehensive income such that the profit or loss recognized for the designated financial assets at the end of the reporting period is the same as it would have been had IAS 39 been applied to those designated financial assets. Accordingly, the reclassified amount is the difference between:

(a) the amount reported in profit or loss upon applying IFRS 9 to the designated financial assets; and

(b) the amount that would have been reported in profit or loss had IAS 39 been applied to the designated financial assets.

If the Company's share of losses of an associate equals or exceeds its interest in that associate (including any other unsecured receivables), the Company does not recognize further losses unless it has incurred legal or constructive obligations, or has made payments on behalf of that associate.

8. When an associate undergoes changes in equity that are not recognized in profit or loss or other comprehensive income and that do not affect the Company's ownership percentage in that associate, the Company recognizes all such changes in equity in proportion to its ownership interest as "capital surplus."

9. Unrealized gains and losses arising from transactions between the Company and its associates have been eliminated in proportion to the Company's equity interest in those associates; unrealized losses are also eliminated unless there is evidence that the transferred asset is impaired. Accounting policies of associates have been adjusted as necessary to align with those adopted by the Company.

10. When an associate issues new shares and the Company does not subscribe or acquire such shares on a pro-rata basis, resulting in a change in the ownership percentage while significant influence is retained, the resulting increase or decrease in the net equity value shall be adjusted against "capital surplus" and "investments accounted for using the equity method." If the ownership percentage decreases, in addition to the adjustments described above, any gains or losses previously recognized in other comprehensive income related to the reduction in ownership

interest that would be reclassified to profit or loss upon disposal of the relevant assets or liabilities shall be reclassified to profit or loss in proportion to the decrease.

11. When the Company loses significant influence over an associate, the remaining investment in the former associate is remeasured at fair value, and the difference between the fair value and the carrying amount is recognized in profit or loss for the current period.
12. When the Company disposes of an associate and loses significant influence over such associate, all amounts previously recognized in other comprehensive income relating to that associate shall be accounted for on the same basis as would be required if the Company had directly disposed of the related assets or liabilities. That is, if a gain or loss previously recognized in other comprehensive income would be reclassified to profit or loss upon disposal of the related assets or liabilities, such gain or loss shall be reclassified from equity to profit or loss upon the loss of significant influence over the associate. If the Company retains significant influence over the associate, only the proportionate amount previously recognized in other comprehensive income shall be reclassified in the manner described above.
13. Upon disposal of an associate, if the Company loses significant influence over that associate, the related capital surplus shall be reclassified to profit or loss; if the Company retains significant influence over that associate, the capital surplus shall be reclassified to profit or loss in proportion to the interest disposed.
14. In cases where a cross-shareholding arrangement exists with an investee accounted for using the equity method, and that investee also accounts for its investment in the Company using the equity method, the Company’s share of the investee’s profit or loss shall be recognized based on the amount reported by the investee prior to recognizing its share of the Company’s profit or loss.
15. As of the balance sheet date, the Company performs impairment tests on associates for which there are indicators of impairment. The entire carrying amount of the investment, including goodwill, is treated as a single asset and compared against its recoverable amount, which is the higher of value in use or fair value less costs of disposal. Any impairment loss recognized is included in the carrying amount of the investment. A reversal of an impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.
16. Pursuant to the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the profit or loss and other comprehensive income for the current period in the individual financial statements shall be identical to the amounts of profit or loss and other comprehensive income for the current period attributable to the owners of the parent company in the consolidated financial statements, and the owners’ equity in the individual financial statements shall be identical to the equity attributable to the owners of the parent company in the consolidated financial statements.

(XIV) Property, plant, and equipment

1. Property, plant and equipment are recorded at acquisition cost.
2. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any replaced part is derecognized. All other repairs and maintenance are recognized in profit or loss for the current period as incurred.
3. The subsequent measurement of property, plant and equipment follows the cost model, under which depreciation is computed using the straight-line method over the estimated useful lives. Each significant component of property, plant and equipment is depreciated separately.
4. The Company reviews the residual values, useful lives, and depreciation methods of each asset at the end of every fiscal year. When the expected residual values and useful lives differ from previous estimates, or when there has been a significant change in the expected pattern of consumption of future economic benefits embodied in the asset, the change is accounted for as a change in accounting estimate in accordance with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" from the date the change occurs. The service life of various assets is as follows:

| | |
|---|---|
| Machinery and equipment | 2–11 years |
| Warehouse equipment | 2~8 years |
| Transportation equipment | 2~6 years |
| Office equipment | 2~10 years |
| Other equipment | 2~11 years |

(XV) Lessee's lease transactions – right-of-use assets / lease liabilities

1. Leased assets are recognized as right-of-use assets and lease liabilities on the date the assets are available for the Company's use. When a lease agreement qualifies as a short-term lease or a lease of a low-value underlying asset, lease payments are recognized as expenses on a straight-line basis over the lease term.
2. Lease liabilities are recognized at the commencement date of the lease at the present value of lease payments not yet made, discounted using the Company's incremental borrowing rate. Lease payments include fixed payments, less any lease incentives receivable. Lease liabilities are subsequently measured at amortized cost using the effective interest method, with interest expense recognized over the lease term. When changes in the lease term or lease payments arise from reasons other than lease modifications, lease liabilities are reassessed and the remeasurement adjustments are applied to the right-of-use assets.
3. Right-of-use assets are recognized at cost on the lease commencement date. Cost includes the initial measurement amount of the lease liability

and any lease payments made on or before the commencement date. Right-of-use assets are subsequently measured using the cost model, with depreciation recognized over the shorter of the useful life of the right-of-use asset or the lease term. When lease liabilities are reassessed, right-of-use assets are adjusted for any remeasurement of the lease liabilities.

(XVI) Investment Real Estate

Investment properties are recognized at acquisition cost and subsequently measured using the fair value model. Gains or losses arising from changes in the fair value of investment properties are recognized in profit or loss in the period in which they arise.

(XVII) Impairment of non-financial assets

For assets showing indicators of impairment at the balance sheet date, the Company estimates their recoverable amounts. When the recoverable amount falls below the carrying amount, an impairment loss is recognized. The recoverable amount is the higher of an asset's fair value less costs to sell or its value in use. When the conditions that gave rise to a previously recognized impairment loss no longer exist or have diminished, the impairment loss is reversed; however, the carrying amount of an asset increased as a result of the reversal shall not exceed the carrying amount that would have been determined, net of depreciation or amortization, had no impairment loss been recognized in prior years.

(XVIII) Borrowings

Borrowings refer to short-term and long-term loans from banks and other short-term and long-term borrowings. At initial recognition, they are measured at fair value less transaction costs. Subsequently, any difference between the proceeds net of transaction costs and the redemption value is recognized in profit or loss as interest expense over the period of the borrowings using the effective interest method.

(XIX) Accounts payable and notes payable

1. Payables refer to obligations arising from credit purchases of goods or services, as well as notes payable arising from operating and non-operating activities.
2. For short-term payables and notes that are non-interest-bearing, as the effect of discounting is insignificant, the Company measures them at the original invoice amount.

(XX) Derecognition of financial liabilities

The Company derecognizes a financial liability when the obligation specified in the contract is discharged, canceled, or expires.

(XXI) Employee benefits

1. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid and are recognized as an expense when the related services are rendered.

2. Pension

   (1) Defined contribution plans

   For defined contribution plans, the amount of retirement fund contributions required is recognized as pension cost for the current period on an accrual basis. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

   (2) Defined benefit plans

   A. The net obligation under a defined benefit plan is calculated by discounting the amount of future benefits that employees have earned in return for their service in the current and prior periods, and is measured as the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit net obligation is calculated annually by an actuary using the projected unit credit method. The discount rate is the market yield on government bonds (at the balance sheet date) that are denominated in the same currency as the defined benefit plan and have terms consistent with the estimated term of the defined benefit obligation.

   B. Remeasurements arising from defined benefit plans are recognized in other comprehensive income in the period in which they occur and are presented in retained earnings.

3. Employee remuneration

   Employee remuneration is recognized as an expense and a liability when the Company has a legal or constructive obligation and the amount can be reasonably estimated. When the actual amount subsequently resolved to be distributed differs from the estimated amount, the difference is accounted for as a change in accounting estimate. For employee remuneration distributed in the form of shares, the number of shares is calculated based on the closing price of the stock on the day immediately preceding the date of the Board of Directors' resolution.

(XXII) Income tax

1. Income tax expense comprises current and deferred income tax. Income tax is recognized in profit or loss, except for income tax related to items recognized in other comprehensive income or directly in equity, which are recognized in other comprehensive income or directly in equity, respectively.

2. The Company calculates current income tax using tax rates that have been enacted or substantively enacted by the balance sheet date in the countries where it operates and generates taxable income. Management periodically evaluates the status of income tax filings with respect to applicable income tax regulations and, where appropriate, recognizes income tax liabilities based on the amounts expected to be paid to the tax authorities. The additional income tax levied on undistributed earnings pursuant to the Income Tax Act is recognized as income tax

expense on undistributed earnings only after the earnings distribution proposal has been approved at the shareholders' meeting held in the year following the year in which such earnings are generated, based on the actual distribution of earnings.

3. Deferred income tax is recognized using the balance sheet approach, based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the individual entity's balance sheet. Deferred tax liabilities arising from temporary differences associated with the initial recognition of goodwill are not recognized. Additionally, deferred tax is not recognized if it arises from a transaction (other than a business combination) involving the initial recognition of an asset or liability that, at the time of the transaction, affects neither accounting profit nor taxable income (tax loss) and gives rise to equal taxable and deductible temporary differences. Deferred tax arising from temporary differences associated with investments in subsidiaries and associates are not recognized when the Company is able to control the timing of the reversal of such temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred income tax is measured at the tax rates and under the tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.
4. Deferred tax assets are recognized to the extent that it is probable that the temporary differences can be utilized to offset future taxable income. Both unrecognized and recognized deferred tax assets are reassessed at each balance sheet date.
5. Current income tax assets and current income tax liabilities are offset only when the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only when the Company has a legally enforceable right to offset current tax assets against current tax liabilities, and the deferred tax assets and liabilities relate to income tax levied by the same taxation authority on either the same taxable entity, or different taxable entities which intend either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

(XXIII) Capital

Common stock is classified as equity. Incremental costs directly attributable to the issuance of new shares or stock options are recognized in equity as a deduction from the proceeds, net of income tax.

(XXIV) Dividend distribution

Dividends distributed to the Company's shareholders are recognized in the financial statements when the distribution is approved at the Company's general shareholders' meeting; cash dividends are recognized as liabilities.

## (XXV) Income

1. Land development and resale
   (1) The Company is engaged in land development and residential property sales, and recognizes revenue upon the transfer of control of real estate to customers. For signed residential sales contracts, due to restrictions under the contract terms, the real estate has no alternative use to the Company; however, the Company does not have an enforceable right to payment until legal title to the real estate is transferred to the customer. Accordingly, revenue is recognized at the point in time when legal title is transferred to the customer.
   (2) Revenue is measured at the amount stipulated in the contract, with customers remitting the contract price upon transfer of legal title to the real estate. In rare circumstances where the Company and a customer agree to defer the payment timing, the deferral period does not exceed 12 months. In such cases, it is determined that the contract does not contain a significant financing component; accordingly, no adjustment is made to the transaction price.
2. Sale of goods
   (1) The Company is engaged in department store retail and supermarket operations. Revenue from product sales is recognized when control of the products is transferred to the customer – that is, when the products have been delivered to the customer and the Company has no remaining performance obligations that could affect the customer's acceptance of such products. Delivery is deemed to have occurred when the products are shipped to the designated location, the risks of obsolescence and loss have been transferred to the customer, and the customer has accepted the products in accordance with the sales contract, or when there is objective evidence that all acceptance criteria have been met.
   (2) Certain wholesale revenue is recognized upon the sale of goods. In accordance with IFRS 15, *Revenue from Contracts with Customers*, the Company's transaction model is not exposed to significant risks and rewards associated with the sale of goods or the rendering of services, thereby meeting the definition of an agent. Accordingly, such transactions are recognized on a net basis as revenue.
   (3) The Company operates a customer loyalty program for its distributor customers, under which distributor customers are awarded loyalty points at year-end based on the transaction volume for the current year pursuant to contractual terms. Distributor customers are entitled to apply such loyalty points against a fixed proportion of the purchase price upon future acquisition of products. The loyalty points provide customers with a material right that they would not have obtained without the original transaction; therefore, the loyalty points granted to customers constitute a separate performance

obligation. The transaction price is allocated to the products and the loyalty points on the basis of their relative standalone selling prices. The standalone selling price of the loyalty points is estimated based on the discount available to customers and the likelihood of points redemption derived from historical experience. The standalone selling price of the products is estimated based on the contracted price. The portion of the transaction price allocated to reward points is recognized as a contract liability until customers redeem the points or until the points expire, at which time it is reclassified as revenue.

(4) Accounts receivable are recognized when goods are delivered to the customer, as the Company has an unconditional right to the contract consideration from that point forward and needs only the passage of time to collect payment from the customer.

(5) Significant financing component
For contracts entered into between the Company and its customers, the period between the transfer of promised goods or services to the customer and the customer's payment does not exceed one year; therefore, the Company does not adjust the transaction price to reflect the time value of money.

3. Rental income
Rental income is recognized on a monthly basis using the straight-line method over the lease term.

4. Costs to obtain a customer contract
Incremental costs incurred by the Company to obtain a customer contract (primarily sales commissions) are recognized as an asset (listed as other current assets) to the extent they are expected to be recoverable, and are amortized on a systematic basis consistent with the transfer of the goods or services to which the asset relates. If, in a subsequent period, the consideration expected to be received less the costs not yet recognized as an expense falls below the carrying amount of the asset, an impairment loss is recognized for the excess of the carrying amount over such amount.

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

In preparing these individual financial statements, management has exercised its judgment in determining the accounting policies adopted, and has made accounting estimates and assumptions based on reasonable expectations of future events given the circumstances as of the balance sheet date. Such significant accounting estimates and assumptions may differ from actual results and will be continually evaluated and adjusted taking into account historical experience and other factors. These estimates and assumptions carry the risk of causing material adjustments to the carrying amounts of assets and liabilities in the next fiscal year. Please refer to the following description of critical accounting judgments and key sources of estimation and uncertainty:

(I) Significant judgments applied in accounting policies

Investment Real Estate

The Company classifies a property as an investment property only when the property is held for the purpose of earning rental income or capital appreciation.

(II) Significant accounting estimates and assumptions

Since investment properties are subsequently measured at fair value, and the Company's investment properties consist primarily of land and buildings, the Company must engage independent appraisers to apply their professional judgment and estimates to determine the fair value of investment properties as of the balance sheet date. The Company will adjust the carrying amounts to fair value based on the valuation reports issued by the appraisers. The valuation of investment properties is based primarily on reports issued by independent appraisers; therefore, the measurement of fair value may be affected by changes in factors such as product demand over specific future periods, real estate market conditions, valuation methods and key assumptions applied, as well as the judgment and estimates of the appraisers.

## VI. Details of Significant Accounts

(I) Cash and cash equivalents

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Cash on hand and revolving funds | $ 3,001 | $ 2,982 |
| Checking deposits | 181,042 | 125,643 |
| Demand deposits | 490,964 | 548,416 |
| Time deposits | 137,556 | 139,346 |
| Cash equivalents - Bonds under repurchase agreements | 723,971 | 631,305 |
| | $ 1,536,534 | $ 1,447,692 |

1. The financial institutions with which the Company maintains relationships are of good credit quality. The Company conducts business with multiple financial institutions to diversify credit risk, and the likelihood of default is considered remote.
2. Due to pre-sale receipt trust arrangements for construction projects and construction performance bonds, the Company's cash and cash equivalents subject to usage restrictions as of December 31, 2025 and 2024 amounted to NT$390,682 and NT$329,138, respectively, of which NT$344,303 and NT$234,387 were classified as other current assets – other financial assets (refer to Note 6(4) for details), and NT$46,379 and NT$94,751 were classified as other non-current assets – other financial assets (refer to Note 6(12) for details).

## (II) Accounts receivable

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Accounts receivable | $ 21,298 | $ 42,562 |
| Less: Allowance for loss | ( 845) | ( 16) |
| Subtotal | 20,453 | 42,546 |
| Accounts receivable – related party (Note) | 1,728 | - |
| | $ 22,181 | $ 42,546 |

Note: This represents the current portion of long-term rents receivable due within one year; refer to Note 6(10) for details.

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

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Not overdue | $ 21,430 | $ 42,533 |
| Overdue | | |
| 91 days and more | 1,596 | 29 |
| | $ 23,026 | $ 42,562 |

The aging analysis was based on past due date.

2. As of December 31, 2025, December 31, 2024, and January 1, 2024, the Company's trade receivables from contracts with customers were NT$20,453, NT$42,546, and NT$13,067, respectively.
3. Without taking into account any collateral held or other credit enhancements, the amounts that best represent the Company's maximum exposure to credit risk on trade receivables as of December 31, 2025 and 2024 were NT$22,181 and NT$42,546, respectively.
4. For further information on credit risk relating to trade receivables, please refer to Note 12(2).

## (III) Inventories

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Construction business department: | | |
| Real property for sale (including parking space) | $ 7,241,929 | $ 3,878,203 |
| Property under construction | 9,878,739 | 15,089,270 |
| Construction land | 3,054,012 | 3,053,112 |
| Prepayment for land purchases | 2,077,864 | 2,160,746 |
| Less: Allowance for valuation losses | ( 501,605) | ( 516,078) |
| Subtotal | 21,750,939 | 23,665,253 |
| Hypermarket business: | | |
| Merchandise inventory | 21,715 | 71,389 |
| Less: allowance for obsolescence loss | ( 982) | ( 793) |
| Subtotal | 20,733 | 70,596 |
| Total | $ 21,771,672 | $ 23,735,849 |

1. The inventory losses recognized during the current period are as follows:

| | 2025 | 2024 |
|---|---|---|
| Cost of inventories sold | $ 7,346,761 | $ 5,184,397 |
| loss on physical inventory | 7,766 | 9,823 |
| Gain on declining price recovery | ( 14,284) | ( 20,886) |
| | $ 7,340,243 | $ 5,173,334 |

For 2025 and 2024, the Company recognized gains on the reversal of inventory write-downs due to a recovery in market prices.

2. Inventory capitalization amount and interest range:

| | 2025 | 2024 |
|---|---|---|
| Amount of capitalization | $ 220,808 | $ 228,066 |
| Interest rate collars of capitalization | 1.75%～2.02% | 1.71%～1.93% |

3. The aforementioned construction lands include the payment amount of the Company for the purchase of the agricultural lands. Since they are still agricultural lands, and the land catorgy has not been changed completely, the ownership of the lands is still registered under the name of third party, and pledge has been set on such agricultural lands, please refer to Note 7.

4. In August 2025, the Company leased CITY PARK shopping mall to its subsidiary, Ruentex Construction; accordingly, land of NT$830,071 and buildings of NT$674,559 were reclassified to investment property – land and investment property – buildings, respectively.

5. For the collateral status for the inventory of the aforementioned Construction Business Department, please refer to Note 8.

(IV) Other Current Assets

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Joint construction guarantee deposits | $ 455,638 | $ 500,066 |
| Restricted bank deposits | 344,303 | 234,387 |
| Guarantee deposits paid | 379 | 1,409 |
| Incremental costs of obtaining contracts | 130,556 | 138,761 |
| | $ 930,876 | $ 874,623 |

For details on the Company's other financial assets pledged as collateral, please refer to Note 8.

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

| Item | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Non-current items | | |
| Equity Instrument | | |
| Shares of the TPEx listed companies | $ 746,966 | $ 737,636 |
| Shares of non-TWSE/TPEx listed companies | 963 | 963 |
| | 747,929 | 738,599 |
| Adjustments for valuation | | |
| - Shares of the TPEx listed companies | 274,217 | 717,331 |
| - Shares of non-TWSE/TPEx listed companies | ( 63) | ( 63) |
| | 274,154 | 717,268 |
| Total | $ 1,022,083 | $ 1,455,867 |

1. The Company has elected to classify TPEx listed equity securities held as strategic investments as financial assets measured at fair value through other comprehensive profit or loss. The fair values of these investments as of December 31, 2025 and 2024 were NT$1,021,183 and NT$1,454,967, respectively.

2. The Company has elected to classify unlisted equity securities held as strategic investments as financial assets measured at fair value through other comprehensive profit or loss. The fair values of these investments as of December 31, 2025 and 2024 were both NT$900.

3. Without taking into account any collateral held or other credit enhancements, the amounts that best represent the Company's maximum exposure to credit risk on financial assets measured at fair value through other comprehensive profit or loss as of December 31, 2025 and 2024 were NT$1,022,083 and NT$1,455,867, respectively.
4. TPEx-listed company, TaiMed Biologics, Inc., increased its capital in cash in March 2024, and the Company subscribed for 655 thousand shares in the amount of NT$53,701.
5. OBI Pharma, Inc., a TPEx listed company, conducted a cash capital increase in November 2024, in which the Company subscribed to 176 thousand shares for a total consideration of NT$11,279. In addition, OBI Pharma, Inc.'s Board of Directors passed a resolution in September 2025 to carry out a capital reduction to offset accumulated deficits at a reduction ratio of 50%, with November 24, 2025 set as the capital reduction record date and February 2, 2026 set as the record date for the exchange of new shares following the capital reduction.
6. Brogent Technologies Inc., a TPEx listed company held by the Company, distributed cash of NT$1,404 from capital surplus of the nature of shareholders' original paid-in capital in August 2024, which was treated as a reduction in the Company's original cost of investment. In addition, the aforementioned company conducted a cash capital increase in December 2025, in which the Company subscribed to 110 thousand shares for a total consideration of NT$9,330.
7. The details of gains (losses) and comprehensive income (loss) recognized on financial assets measured at fair value through other comprehensive income are as follows:

| Item | 2025 | 2024 |
| --- | --- | --- |
| Changes in fair value recognized as other comprehensive income | ($ 443,114) | $ 118,075 |
| Dividend incomes recognized in profit and loss | $ 2,640 | $ - |

8. Details of the Company's financial assets at fair value through other comprehensive income pledged to others as collateral are provided in Note 8.
9. For information on the price risk of financial assets at fair value through other comprehensive income, please refer to Note 12(2).

(VI) Financial assets measured at amortized cost – non-current

| Item | December 31, 2025 | December 31, 2024 |
| --- | --- | --- |
| Subordinated corporate bonds | $ 60,000 | $ 60,000 |

1. The details of gains (losses) recognized in profit or loss on financial assets measured at amortized cost are as follows:

| | 2025 | 2024 |
|---|---|---|
| Interest revenue | $ 2,100 | $ 2,100 |

2. Without taking into account any collateral held or other credit enhancements, the amounts that best represent the Company's maximum exposure to credit risk on financial assets measured at amortized cost as of December 31, 2025 and 2024 were both NT$60,000.
3. The Company holds no financial assets measured at amortized cost that have been pledged.
4. For information on the credit risk of financial assets at amortized cost, please refer to Note 12(2).

(VII) Investments accounted for using equity method

1. Details are as follows:

| | Carrying amount | |
|---|---|---|
| Name of the investee company | December 31, 2025 | December 31, 2024 |
| Listed as asset items: | | |
| Subsidiaries | | |
| Ruentex Construction International (B.V.I.) Ltd. (Ruentex International) | $ 1,786,799 | $ 1,845,874 |
| Ruentex Construction International Co., Ltd. (Ruentex Construction) | 1,967,626 | 2,891,491 |
| Ruentex Pai Yi Co., Ltd. (Ruentex Pai Yi) | 7,207,535 | 7,135,135 |
| Ruentex Syu Jan Co., Ltd. (Ruentex Xu Zhan) | 7,082,321 | 6,960,345 |
| Ruentex Materials Co., Ltd. (Ruentex Materials) | 196,447 | 198,575 |
| Ruentex Security Co., Ltd. (Ruentex Security) | 110,736 | 107,694 |
| Ruentex Property Management & Maintenance Co., Ltd. (Ruentex Property) | 50,935 | 48,025 |
| Ruen Fu Newlife Corp. (Ruen Fu) | 8,487 | 14,313 |
| Ruentex Engineering & Construction Co., Ltd. (Ruentex Engineering) | 2,558,371 | 2,367,554 |
| Ruentex Innovative Development Co., Ltd. (Ruentex Innovative Development) | 7,831,439 | 5,184,836 |
| Ruentex Interior Design Inc. (Ruentex Interior Design) | 38,920 | 37,441 |
| Subtotal | 28,839,616 | 26,791,283 |

| Name of the investee company | Carrying amount | |
|---|---|---|
| | December 31, 2025 | December 31, 2024 |
| Associates | | |
| Shing Yen Construction Development Co., Ltd. (Shing Yen) | $ 409,896 | $ 414,610 |
| Ruentex Industries Ltd. (Ruentex Industries) | 11,380,216 | 11,389,347 |
| Gin-Hong Investment Co., Ltd. (Gin-Hong) | 637,332 | 824,409 |
| Concord Greater China Ltd. (Concord) | 789,599 | 937,660 |
| Sunny Friend Environmental Technology Co., Ltd. (Sunny Friend) | 1,385,757 | 1,366,891 |
| Ruen Chen Investment Holdings Ltd. (Ruen Chen) | 70,496,255 | 69,328,548 |
| Nan Shan Life Insurance Co., Ltd. (Nan Shan Life Insurance) | 827,898 | 826,026 |
| Global Mobile Corp. (Global Mobile) | - | - |
| Subtotal | 85,926,953 | 85,087,491 |
| Total | $ 114,766,569 | $ 111,878,774 |

2. The investment shareholder percentage is as follows:

| Name of the investee company | Shareholding percentage | |
|---|---|---|
| | December 31, 2025 | December 31, 2024 |
| Subsidiaries | | |
| Ruentex Development | 100.00% | 100.00% |
| Ruentex Construction | 100.00% | 100.00% |
| Ruentex Baiyi | 35.00% | 35.00% |
| Ruentex Xu-Zhan | 80.00% | 80.00% |
| Ruentex Material | 10.49% | 10.49% |
| Ruentex Security | 100.00% | 100.00% |
| Ruen Wei | 100.00% | 100.00% |
| Ruen Fu | 60.00% | 60.00% |
| Ruentex Engineering & Construction | 39.14% | 39.14% |
| Ruentex Innovative Development | 100.00% | 70.00% |
| Ruentex Interior Design | 4.91% | 4.91% |

| Name of the investee company | Shareholding percentage December 31, 2025 | Shareholding percentage December 31, 2024 |
|---|---|---|
| Associates | | |
| Shing Yen | 45.45% | 45.45% |
| Ruentex Industries | 14.28% | 14.28% |
| Gin-Hong | 30.00% | 30.00% |
| Concord | 25.56% | 25.56% |
| Sunny Friend | 25.67% | 25.67% |
| Ruen Chen Investment Holdings | 25.00% | 25.00% |
| Nan Shan Life Insurance | 0.23% | 0.23% |
| Global Mobile | 9.46% | 9.46% |

3. The shares of profit or loss of subsidiaries and associates accounted for using the equity method are as follows:

| Name of the investee company | 2025 | 2024 |
|---|---|---|
| Subsidiaries | | |
| Ruentex Development | $ 83,990 | $ 91,064 |
| Ruentex Construction | ( 459,598) | 539,898 |
| Ruentex Baiyi | 159,200 | 114,508 |
| Ruentex Xu-Zhan | 390,776 | 275,216 |
| Ruentex Material | 30,032 | 17,256 |
| Ruentex Security | 33,569 | 26,220 |
| Ruen Wei | 14,660 | 9,981 |
| Ruen Fu | ( 5,964) | ( 2,959) |
| Ruentex Engineering & Construction | 1,346,222 | 1,039,081 |
| Ruentex Innovative Development | 271,534 | 3,314,490 |
| Ruentex Interior Design | 14,496 | 7,865 |
| Subtotal | 1,878,917 | 5,432,620 |
| Associates | | |
| Shing Yen | ( 3,436) | 14,374 |
| Ruentex Industries | 1,029,598 | 1,380,822 |
| Gin-Hong | 27,479 | 27,374 |
| Concord | 70,021 | 57,086 |
| Sunny Friend | 149,618 | 123,265 |
| Ruen Chen Investment Holdings | 6,438,142 | 9,491,232 |
| Nan Shan Life Insurance | 67,168 | 98,439 |
| Global Mobile | - | - |
| Subtotal | 7,778,590 | 11,192,592 |
| Total | $ 9,657,507 | $ 16,625,212 |

4. Among the investments accounted for using the equity method as of December 31, 2025 and 2024, Gin-Hong, Concord, and Ruen Fu were valued based on financial statements audited by other CPAs.

5. Subsidiaries

   (1) For information on the Company’s subsidiaries, please refer to Note 4(3) of the Company’s consolidated financial statements for 2025.

(2) In order to cooperate with the public underwriting before the initial listing on Taipei Exchange by Ruentex Interior Design, the board of directors approved by resolution on March 26, 2024, the cash capital increase by 1,500 thousand shares, with a face value of NT$10 per share, all of which are ordinary shares. May 17, 2024, was the record date for capital increase, and the registration of the change was completed on June 19, 2024. Neither the Company nor Ruentex Engineering & Construction and Ruentex Materials have subscribed for shares in the capital increase by Ruentex Interior Design in proportion to the shareholding. As a result, the direct shareholding in Ruentex Interior Design by the Company, Ruentex Engineering & Construction, and Ruentex Materials has decreased from 5.45%, 20.34%, and 35.19% to 4.91%, 18.30%, and 31.66%, respectively. The Company's combined direct and indirect shareholding in Ruentex Interior Design decreased from 23.45% to 20.25%, and it recognized NT$44,668 (including an income tax effect of NT$2,680) in capital surplus – changes in the ownership interests of subsidiaries.

(3) Ruentex Construction, upon the resolution of the board of directors on March 13, 2024, approved a capital increase in cash for 50,000 thousand shares in an amount of NT$500,000. The Company subscribed for all shares in proportion to its shareholding.

(4) For operational planning purposes, the Company's Board of Directors approved on October 14, 2025 the acquisition of an additional 30% equity interest in Ruentex Development, representing 85,200 thousand shares. The transaction was completed on November 24, 2025 at a total consideration of NT$2,678,507. As a result, the Company's ownership interest increased from 70% to 100%, resulting in a recognized decrease in retained earnings of NT$297,993 and a decrease in capital surplus – difference between actual acquisition/disposal price and book value of subsidiaries' equity interests of NT$5,445 (net of income tax effect of NT$236). For further details, please refer to Note 6(31).

6. Associates

(1)The basic information on the Company's principal associates is as follows:

| Company name | Principal Place of Business | Shareholding percentage December 31, 2025 | Shareholding percentage December 31, 2024 | Nature of relationship | Measurement method |
|---|---|---|---|---|---|
| Ruen Chen Investment Holdings | Taiwan | 25.00% | 25.00% | Diversification | Equity method |
| Ruentex Industries | Taiwan | 14.28% | 14.28% | Diversification | Equity method |

2. The summarized financial information of the associates that are material to the Company are as follows:

Balance Sheets

| | Ruen Chen Investment Holdings | |
|---|---|---|
| | December 31, 2025 | December 31, 2024 |
| Current Assets | $ 331,083,690 | $ 146,279,074 |
| Non-current assets (Note 1) | 5,315,338,890 | 5,493,140,523 |
| Current liabilities | ( 24,301,636) | ( 19,381,724) |
| Non-current liabilities | ( 5,302,822,161) | ( 5,305,494,025) |
| Total net assets (Note 2) | $ 319,298,783 | $ 314,543,848 |
| Portion of the net assets of associates | $ 70,496,255 | $ 69,328,548 |

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

Note 2: As of December 31, 2025 and 2024, the amounts include non-controlling interests of NT$37,313,764 and NT$37,229,657, respectively, attributable to the consolidation of Ruen Chen Investment Holdings.

| | Ruentex Industries | |
|---|---|---|
| | December 31, 2025 | December 31, 2024 |
| Current Assets | $ 5,600,366 | $ 5,187,958 |
| Non-current assets | 113,201,006 | 112,858,541 |
| Current liabilities | ( 1,344,090) | ( 1,733,852) |
| Non-current liabilities | ( 11,917,986) | ( 11,082,343) |
| Total net assets (Note) | $ 105,539,296 | $ 105,230,304 |
| Portion of the net assets of associates | $ 11,380,216 | $ 11,389,347 |

Note: The difference from the carrying amount mainly represents the difference between non-controlling interests and mutual shareholdings.

Statements of Comprehensive Income

| | Ruen Chen Investment Holdings | |
|---|---|---|
| | 2025 | 2024 |
| Income | $ 436,615,338 | $ 491,390,167 |
| Current Net Profit (Note 1) | 28,806,285 | 42,401,649 |
| Other comprehensive income (Net of tax) | ( 24,044,424) | ( 25,958,431) |
| Total Comprehensive Income Current Period (Note 2) | $ 4,761,861 | $ 16,443,218 |

Note 1: Included the net combined income attributable to non-controlling interests in Ruen Chen for 2025 and 2024, in the amount of NT$3,053,716 and NT$4,436,719, respectively.

Note 2: For 2025 and 2024, the amounts include total comprehensive income for the period attributable to non-controlling interests of NT$541,032 and NT$1,724,019, respectively, arising from the consolidation of Ruen Chen Investment Holdings.

| | Ruentex Industries | |
|---|---|---|
| | 2025 | 2024 |
| Income | $ 2,420,613 | $ 2,893,203 |
| Net income of current period | 9,894,950 | 13,738,591 |
| Other comprehensive income (Net of tax) | ( 6,769,621) | ( 3,938,302) |
| Total comprehensive income for this period | $ 3,125,329 | $ 9,800,289 |
| Dividends received from associates | $ 402,557 | $ 402,557 |

(3) The following is a summary of the carrying amounts of the Company's individually immaterial associates and the Company's share of their operating results:

As of December 31, 2025 and 2024, the carrying amounts of the Company's individually immaterial affiliates amounted to NT$4,050,482 and NT$4,369,596, respectively.

| | 2025 | 2024 |
|---|---|---|
| Net income of current period | $ 29,909,799 | $ 43,281,691 |
| Other comprehensive income (Net of tax) | ( 29,512,884) | ( 28,625,022) |
| Total comprehensive income for this period | $ 396,915 | $ 14,656,669 |

(4) The fair value of the Company's investments accounted for under the equity method with quoted market prices is as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Ruentex Industries | $ 8,689,139 | $ 11,417,308 |
| Sunny Friend | 2,626,231 | 2,863,159 |
| | $ 11,315,370 | $ 14,280,467 |

(5) Ruen Chen Investment Holdings conducted a cash capital increase in December 2025 and December 2024, and the Company subscribed for the new issued shares in proportion to its shareholding at NT$112,500 and NT$125,000, respectively.

(6) Global Mobile was an investee of the Company, with its valuation accounted for under the equity method – Ruentex Industries' investment under the equity method. After the Company's assessment, it was determined that the Company had significant influence over Global Mobile; therefore, the equity method was adopted to recognize this

investment. Global Mobile received a letter in March 2015 stating that its application for the extension of wireless broadband reception business was rejected by the competent authority. Global Mobile had filed appeal for its application according to the law, and subsequently, in November 2015, it received a letter informing that its appeal had been rejected by the competent authority such that its service was terminated in December of the same year. Global Mobile had filed appeal and subsequent litigation according to laws. However, based on the conservative and stable business principle of the Company, it had recognized an accumulated provision of impairment loss as NT$5,247. As of the reporting date, the litigation has been concluded, but the dissolution procedure has not yet been resolved.

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

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

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

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

7. In order to protect shareholders' equity, the Company's affiliate, Concord, bought back and retired a total of 166,666 treasury shares in April 2024. As the Company did not participate in Concord's transaction mentioned above, its shareholding increased from 25.46% to 25.56%, while the capital surplus was adjusted for increase at the same time and recognized the changes in ownership interests in associates of NT$102 (including income tax effect of NT$20).

8. The Company holds 14.28% of Ruentex Industries as the single largest shareholder of the company. Taking into account the attendance of past shareholders' meetings, it shows that other shareholders are actively participating in Ruentex Industries' business decision-making. There are nine seats on the board of directors of Ruentex Development, the Company does not hold any seat, showing that the Company has no actual ability to lead Ruentex Industries activities. Therefore, it is judged that the Company has

no control over it and only has significant influence.

9. The Company holds 25.67% of Sunny Friend as the single largest shareholder. Taking into account the attendance at past shareholders' meetings, it is evident that other shareholders are actively participating in Sunny Friend's business decision-making. There are nine seats on the board of directors of Ruentex Development, only two of which are occupied by the Company, indicating that the Company has no actual ability to lead Sunny Friend's activities. Therefore, it is judged that the Company has no control over it and only has significant influence.
10. To meet the demands for reinvestment and diversify the operations, the Company invested in Nan Shan Life Insurance with a shareholding of 0.23%. As Nan Shan Life Insurance is the investee company accounted for the subsidiary of Ruen Chen Investment Holding, the Company is considered has a material influence to Nan Shan Life Insurance, and thus Nan Shan Life Insurance was recognized as the investment accounted with the equity method.
11. Details of the Company's investments accounted for under the equity method pledged to others as collateral are provided in Note 8.

12. (1) Due to supply chain disruptions caused by the global pandemic, the Russo-Ukrainian War, and other factors that have raised global inflationary pressures, interest rates surged in 2022, meeting the definition of an extreme scenario as defined by the Insurance Capital Standard (ICS). Therefore, the Board of Directors of Nan Shan Life Insurance, an insurance investee directly and indirectly invested in by the Company through Ruen Chen Investment Holdings, passed a resolution on September 29, 2022, in accordance with IFRS 9, to change the business model of financial assets management. For the affected financial assets, the collection of contractual cash flows and the sales of financial assets were mainly replaced by the collection of contractual cash flows through the financial assets held. The reclassification of financial assets resulting from the change in this business model aligns with the Accounting Research and Development Foundation's Letter Ji-Mi No. 0000000354, which provides guidance on the reclassification of financial assets due to changes in the business model for managing financial assets in the insurance industry amid drastic changes in the international economic situation. The Company recognized the effect of reclassification of Nan Shan Life Insurance's assets in accordance with IAS 28 on October 1, 2022, including an increase of investments using the equity method by NT$58,572,369, a decrease in deferred tax assets by NT$447,554, and an increase in other equity by NT$58,124,815. In accordance with the Letter Jin-Guan-Zheng-Fa No. 1110384722, when the distributable earnings are distributed, a special reserve for the changes in the fair value of the financial assets reclassified by Nan Shan Life Insurance should be provided in proportion to the shareholding using the equity method. Additionally, when there is a reversal of the change in the fair value of financial assets reclassified by Nan Shan Life Insurance, the Company may reverse the special reserve and distribute the special reserve in proportion to the shareholding using the equity

method; the changes in the fair values of financial assets reclassified by Nanshan Life Insurance and the corresponding special reserve provided are disclosed in the notes to the annual financial statements. The information on the finances before and after the relevant reclassification dates is summarized as follows:

| | September 30, 2022 (Before reclassification) | Effects of reclassification | October 1, 2022 (After reclassification) |
|---|---|---|---|
| Total Individual Assets | $ 63,639,903 | $ 58,259,527 | $121,899,430 |
| Total Individual Liabilities | 42,618,055 | - | 42,618,055 |
| Total Individual Equity | 21,021,848 | 58,259,527 | 79,281,375 |

(2) Nan Shan Life Insurance reclassified financial assets on October 1, 2022 that were affected by significant changes in reclassification from being measured at fair value through other comprehensive income to being measured at amortized cost. As of December 31, 2025 and 2024, the fair value of the affected financial assets was NT$1,065,976,274 and NT$1,011,103,167, respectively. If Nan Shan Life Insurance had not reclassified these assets on October 1, 2022, the other equity would have been (NT$300,195,055) and (NT$344,651,654) as of December 31, 2025 and 2024. The after-tax change in fair value recognized in other comprehensive income for 2025 and 2024 was NT$44,456,599 and (NT$88,343,472), respectively.

(3) As per Jin-Guan-Zheng-Fa No. 1110384722 and the Questions and Answers Regarding Public Companies' Applicability of the Provision of Special Reserves for Changes in the Fair Values of Financial Assets Reclassified by Insurance Investees, when the cumulative amount of changes in the fair values of the financial assets reclassified by an insurance investee in proportion to the shareholding using the equity method, the amount of the special reserve that should be available for the period (that is, the balance of the special reserve after provision and reversal) shall not exceed the carrying amount of the public company's investment in the insurance investee using the equity method for the period. As of December 31, 2025 and 2024, the Company has in accordance with the aforementioned regulations appropriated NT$76,407,015 and NT$87,624,071 as special reserve. As of December 31, 2025 and 2024, it had accumulated to NT$23,176,218 and NT$3,027,780, respectively, by shareholder resolution approval.

(VIII) Property, plant, and equipment

| | 2025 | | | | | |
|---|---|---|---|---|---|---|
| | Machinery and equipment | Warehouse equipment | Transportation equipment | Office equipment | Other equipment | Total |
| January 1 | | | | | | |
| Cost | $ 104,689 | $ 30,441 | $ 29,835 | $ 37,128 | $ 160,931 | $ 363,024 |
| Accumulated depreciation | ( 88,551) | ( 20,015) | ( 28,120) | ( 33,563) | ( 102,275) | ( 272,524) |
| | $ 16,138 | $ 10,426 | $ 1,715 | $ 3,565 | $ 58,656 | $ 90,500 |
| January 1 | $ 16,138 | $ 10,426 | $ 1,715 | $ 3,565 | $ 58,656 | $ 90,500 |
| Addition | 3,469 | - | 9,902 | 1,180 | 1,326 | 15,877 |
| Costs of disposal of assets | - | - | ( 7,100) | - | ( 80) | ( 7,180) |
| Accumulated depreciation on disposal date | - | - | 7,100 | - | 80 | 7,180 |
| Depreciation expense | ( 5,641) | ( 3,298) | ( 1,066) | ( 1,389) | ( 16,869) | ( 28,263) |
| December 31 | $ 13,966 | $ 7,128 | $ 10,551 | $ 3,356 | $ 43,113 | $ 78,114 |
| December 31 | | | | | | |
| Cost | $ 108,158 | $ 30,441 | $ 32,637 | $ 38,308 | $ 162,177 | $ 371,721 |
| Accumulated depreciation | ( 94,192) | ( 23,313) | ( 22,086) | ( 34,952) | ( 119,064) | ( 293,607) |
| | $ 13,966 | $ 7,128 | $ 10,551 | $ 3,356 | $ 43,113 | $ 78,114 |

| | 2024 | | | | | |
|---|---|---|---|---|---|---|
| | Machinery and equipment | Warehouse equipment | Transportation equipment | Office equipment | Other equipment | Total |
| January 1 | | | | | | |
| Cost | $ 100,860 | $ 30,441 | $ 28,112 | $ 36,046 | $ 160,568 | $ 356,027 |
| Accumulated depreciation | ( 81,291) | ( 16,026) | ( 27,978) | ( 33,718) | ( 85,077) | ( 244,090) |
| | $ 19,569 | $ 14,415 | $ 134 | $ 2,328 | $ 75,491 | $ 111,937 |
| | | | | | | |
| January 1 | $ 19,569 | $ 14,415 | $ 134 | $ 2,328 | $ 75,491 | $ 111,937 |
| Addition | 3,829 | - | 1,723 | 2,489 | 363 | 8,404 |
| Costs of disposal of assets | - | - | - | ( 1,407) | - | ( 1,407) |
| Accumulated depreciation on disposal date | - | - | - | 1,407 | - | 1,407 |
| Depreciation expense | ( 7,260) | ( 3,989) | ( 142) | ( 1,252) | ( 17,198) | ( 29,841) |
| December 31 | $ 16,138 | $ 10,426 | $ 1,715 | $ 3,565 | $ 58,656 | $ 90,500 |
| | | | | | | |
| December 31 | | | | | | |
| Cost | $ 104,689 | $ 30,441 | $ 29,835 | $ 37,128 | $ 160,931 | $ 363,024 |
| Accumulated depreciation | ( 88,551) | ( 20,015) | ( 28,120) | ( 33,563) | ( 102,275) | ( 272,524) |
| | $ 16,138 | $ 10,426 | $ 1,715 | $ 3,565 | $ 58,656 | $ 90,500 |

The Company has no property, plant and equipment pledged as collateral.

(IX) Lease transactions - lessees

1. The underlying assets leased by the Company consist of land for hypermarket operations and office space in the Zhonglun Building. The lease terms range from 2020 to 2030. The lease agreements are individually negotiated and contain various terms and conditions. The leased assets may not be used as collateral for borrowing, nor may the rights thereunder be transferred to third parties through business transfer, merger, or other similar arrangements.

2. The information of the right-of-use assets are as the following:

| | 2025 | 2024 |
|---|---|---|
| | Buildings - rent | Buildings - rent |
| January 1 | | |
| - Cost | $ 849,578 | $ 849,578 |
| - Accumulated depreciation | ( 439,336) | ( 346,719) |
| | $ 410,242 | $ 502,859 |
| | | |
| January 1 | $ 410,242 | $ 502,859 |
| Depreciation expense | ( 92,617) | ( 92,617) |
| December 31 | $ 317,625 | $ 410,242 |
| | | |
| December 31 | | |
| - Cost | $ 849,578 | $ 849,578 |
| - Accumulated depreciation | ( 531,953) | ( 439,336) |
| | $ 317,625 | $ 410,242 |

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

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Total amount of lease liabilities | $ 336,660 | $ 431,562 |
| Less: Current portion (listed as lease liabilities - current) | ( 83,914) | ( 94,902) |
| | $ 252,746 | $ 336,660 |

4. Information of income items related to lease contracts are as the following:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| Items affects the income of the current period | | | | |
| Interest expenses of lease liabilities | $ | 4,639 | $ | 5,785 |
| Expenses of short-term lease contracts | | 3,800 | | 3,532 |
| | $ | 8,439 | $ | 9,317 |

5. The Company's total lease cash outflows were NT$103,341 and NT$102,403 for 2025 and 2024, respectively, which consisted of NT$3,800 and NT$3,532 for short-term lease contracts; NT$4,639 and NT$5,785 for interest expense on lease liabilities; and NT$94,902 and NT$93,086 for lease principal repayments.

(X) Lease transactions - lessor

1. The assets leased by the Company include the parking spaces of Ruentex Spectacular Life, Ruentex CITY PARK Mall, and some of the Company's building projects, with the lease terms ranging from 2022 to 2043. Lease contracts are individually negotiated and contain various terms and conditions. Rights may not be transferred to others in the form of business transfer or merger.

2. The Company has added leasing objects in 2025 and the lease period is from August 2025 to December 2035. A total of NT$1,504,630 has been reclassified from inventories to investment real estate.

3. For 2025 and 2024, the Company recognized rental income of NT$64,145 and NT$45,145, respectively, based on operating lease contracts. The aforementioned lease income, in addition to the lease income specified in the contract, includes long-term lease receivables arising from the amortization of the total lease amount using the straight-line method over the lease period, recognized as income for the period, amounting to NT$17,277 and NT$0.

4. As of December 31, 2025 and 2024, the Company's long-term lease receivable recognized as amortization for the total lease income using the straight-line method over the lease period is as follows:

| | December 31, 2025 | | December 31, 2024 | |
|---|---|---|---|---|
| Long-term notes and accounts receivable | $ | 17,277 | $ | - |
| Less: Due within one year (listed as other accounts receivable – related party) | ( | 1,728) | | - |
| | $ | 15,549 | $ | - |

5. The maturity analysis of lease payments receivable under operating leases is as follows:

| | December 31, 2025 | |
|---|---|---|
| 2026 | $ | 63,274 |
| 2027 | | 53,526 |
| 2028 | | 47,482 |
| 2029 | | 47,482 |
| 2030 and after | | 284,889 |
| | $ | 496,653 |

| | December 31, 2024 | |
|---|---|---|
| 2025 | $ | 15,792 |
| 2026 | | 15,792 |
| 2027 | | 6,582 |
| 2028 | | - |
| 2029 and after | | - |
| | $ | 38,166 |

(XI) Investment Real Estate

| | 2025 | | |
|---|---|---|---|
| | Land | Buildings | Total |
| January 1 | $ 1,892,762 | $ 1,123,397 | $ 3,016,159 |
| Disposal | ( 159,800) | ( 171,619) | ( 331,419) |
| Reclassification (Note) | 830,071 | 674,559 | 1,504,630 |
| Fair value adjustment gain | 504,239 | 434,831 | 939,070 |
| December 31 | $ 3,067,272 | $ 2,061,168 | $ 5,128,440 |

Note: NT$1,504,630 reclassified from inventories. Please refer to Note 6(3)4 and 6(10)2 for description.

| | 2024 | | |
|---|---|---|---|
| | Land | Buildings | Total |
| January 1 | $ 1,976,806 | $ 1,152,084 | $ 3,128,890 |
| Fair value adjustment loss | ( 84,044) | ( 28,687) | ( 112,731) |
| December 31 | $ 1,892,762 | $ 1,123,397 | $ 3,016,159 |

1. Rent income from the lease of the investment property and direct operating expenses:

| | 2025 | 2024 |
|---|---|---|
| Rental income from investment real estate | $ 64,145 | $ 45,145 |
| Direct operating expenses incurred by investment real estate with the rental income for current period. | $ 194 | $ 197 |

2. Basis of Investment Property Fair Value

The fair value of the investment property held by the Company on December 31, 2025 and 2024 at Level 3 fair value based on the valuation results by an independent appraiser. The main assumptions adopted for the discounted cash flow analysis method used in the valuation and relevant details are as follows:

(1) The appraisal reports on the parking spaces of Ruentex Spectacular Life, Banqiao New Land, Ruen Fu Newlife (New Aspects), Ruentex Dajia, Ruentex Tulip, Ruentex Building, and Ruentex CityPark as of December 31, 2025 and 2024, were issued by Jian, Wu-Chi, appraiser at the Jhong-Ding Real Estate Appraisers Firm.

(2) The discounted cash flow analysis method using the income approach is used, which compares the rental income of the subject property with that of comparable properties in nearby markets or estimates of target income, taking into account the characteristics of the subject property, the intended use, rental income of neighboring or similar properties, vacancy losses, and annual rental growth rates. After adjustments are made based on the comparison, the income approach trial rental income of the subject property is calculated, and the discounted cash flow analysis method is used to determine the value of the subject property by discounting the future net income of the subject property and its terminal value over the analysis period using an appropriate discount

rate. The valuation process complies with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," and the analysis, judgment, and conclusions reached can be supported. Related information as below:

| | December 31, 2025 | | |
|---|---|---|---|
| | Residences (NT$/ping/monthly) | Offices and stores (NT$/ping/monthly) | Parking space (NT$/space/monthly) |
| Estimated rent of the project | $306~$1,080 | $1,470~$2,610 | $3,000~$4,200 |
| Local rents, or the rental trends of similar property in the market | Equivalent to estimated rent | Equivalent to estimated rent | Equivalent to estimated rent |
| Occupancy rate | | 91.67%~97.22% | |
| Rental growth rate | | 0%~2% | |

| | December 31, 2024 | | |
|---|---|---|---|
| | Residences (NT$/ping/monthly) | Offices and stores (NT$/ping/monthly) | Parking space (NT$/space/monthly) |
| Estimated rent of the project | $309–$1,070 | $1,690~$2,180 | $3,500~$4,000 |
| Local rents, or the rental trends of similar property in the market | Equivalent to estimated rent | Equivalent to estimated rent | Equivalent to estimated rent |
| Occupancy rate | | 91.67%~97.22% | |
| Rental growth rate | | 0%~2% | |

(3) Future cash outflows included relevant rents, property management expenses, utilities, promotion costs, other necessary expenses directly related to leasing, necessary operating expenses related to operations (such as repair fees), taxes, insurance premiums, and capital expenditures; the percentages of movements used to indicate the future movements are consistent with the rental growth rates used in imputing rental income.

(4) Ranges of discount rates refers to a benchmark that cannot be lower than the mobile interest rate plus three yards of the 2-year postal savings fixed deposit announced by Chunghwa Post Co., Ltd. The risk premium is determined based on factors such as bank deposit rates, government bond rates, currency fluctuations in real estate investment, and trends in real estate prices. The most general investment return rate is selected as the benchmark, and the differences between the

individual characteristics of the investment goods and the appraised target are observed and compared, taking into account factors such as liquidity, risk, appreciation potential, and ease of management.

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Discount rate | 2.50%~3.70% | 2.67%~5.17% |

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

3. Please refer to Note 12(3) for the details of fair value of investment property.

4. The Company has not pledged any of its investment properties as collateral.

(XII) Other non-current Assets

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Restricted deposits | $ 46,379 | $ 94,751 |
| Guarantee deposits paid | 47,839 | 47,691 |
| Long-term receivables | 15,549 | - |
| Others | 7,777 | 5,818 |
| | $ 117,544 | $ 148,260 |

1. Details of the Group's other financial assets pledged to others as collateral are provided in Note 8.
2. For a description of long-term receivables, please refer to Note 6(10).

(XIII) Short-term borrowings

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Credit bank loan | $ 3,940,000 | $ 5,230,000 |
| Secured bank loan | 290,000 | 554,000 |
| | $ 4,230,000 | $ 5,784,000 |
| Interest rate collars | 1.84%～1.98% | 1.78%～2.20% |

In addition to the pledged assets for short-term borrowings provided in Note 8, the Company also issued guarantee notes as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Guarantee notes | $ 7,300,000 | $ 8,000,000 |

(XIV) Short-term bills payable

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Commercial papers payable | $ 3,140,000 | $ 3,330,000 |
| Less: Unamortized discount | ( 1,708) | ( 1,831) |
| | $ 3,138,292 | $ 3,328,169 |
| Interest rate collars | 1.54%～1.75% | 1.50%～1.82% |

In addition to the pledged assets for short-term notes payable provided in Note 8, the Company also issued guarantee notes as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Guarantee notes | $ 7,413,000 | $ 7,263,000 |

(XV) Long-term borrowings

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Secured bank loan | $ 16,297,500 | $ 13,908,750 |
| Credit bank loan | 11,887,000 | 10,265,000 |
| | 28,184,500 | 24,173,750 |
| Less: Arrangement fees for leading banks of syndicated loan | ( 13,748) | ( 16,635) |
| | 28,170,752 | 24,157,115 |
| Face value of long term commercial paper | 2,300,000 | 2,300,000 |
| Less: Unamortized discount | ( 2,101) | ( 1,419) |
| | 30,468,651 | 26,455,696 |
| Less: Long-term borrowings due within one year or one operating cycle | ( 2,267,000) | ( 1,028,750) |
| | $ 28,201,651 | $ 25,426,946 |
| Interest rate collars | 1.53%～2.58% | 1.67%～2.58% |

1 The Company signed a syndicated loan agreement with Bank of Taiwan and other banks in March 2023 for the Company's construction financing. The term of the loan was from August 2025 to August 2033, the total loan amount was NT$21,000,000. As of December 31, 2025, the facility drawn was NT$200,000. The main commitments of the Company are as follows:

(1) The Company should provide the audited financial statements within 150 days after the end of each fiscal year.

(2) The Company should provide the reviewed financial statements within 45 days after the end of each fiscal quarter.

2. Except for the above, the rest of the borrowing period of the Company is from December 2020 to January 2034.

3. In addition to the pledged assets for long-term borrowings provided in Note 8, the Company also issued guarantee notes as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Guarantee notes | $ 59,964,000 | $ 61,866,000 |

4. The details of the Company’s unused long-term credit facilities are as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Due within one year | $ 2,871,912 | $ 1,352,331 |
| Due longer than one year | 35,361,953 | 42,368,453 |
| | $ 38,233,865 | $ 43,720,784 |

5. As of December 31, 2025, the Company’s commercial paper borrowings amounted to NT$2,300,000. These were classified according to the guidelines in the Q&A issued by the Accounting Research and Development Foundation titled “Questions Regarding the Classification of Liabilities Arising from Funds Obtained through the Revolving Issuance of Commercial Paper by Enterprises.” However, the Company elects to classify these as non-current liabilities based on the applicable regulations issued by the Securities and Futures Bureau of the FSC regarding the aforementioned Q&A.”

(XVI) Pensions

1. (1) In accordance with the Labor Standards Act, the Company has established a defined benefit plan. This plan applies to the years of service rendered by all formal employees prior to the implementation of the Labor Pension Act on July 1, 2005, and to the subsequent service years of employees who elected to continue under the Labor Standards Act after its implementation. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and

the average monthly salaries and wages of the last 6 months prior to retirement. The Company contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31 every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions to cover the deficit by next March.

(2) Amounts recognized on the balance sheet are as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Present value of defined benefit obligation | ($ 114,922) | ($ 104,700) |
| Fair value of plan assets | 85,502 | 76,824 |
| Net defined benefit liabilities (listed as other non-current liability) | ($ 29,420) | ($ 27,876) |

(3) Changes in net defined benefit liabilities are as follows:

| | 2025 | | |
|---|---|---|---|
| | Present value of defined benefit obligation | Fair value of plan assets | Net defined benefit liabilities |
| Balance on January 1 | ($ 104,700) | $ 76,824 | ($ 27,876) |
| Current service cost | ( 328) | - | ( 328) |
| Interest (expense) income | ( 1,619) | 1,187 | ( 432) |
| | ( 106,647) | 78,011 | ( 28,636) |
| Remeasurements: | | | |
| Return on plan assets (excluding amounts included in interest income or expense) | - | 5,356 | 5,356 |
| Effect of changes in financial assumptions | ( 1,910) | - | ( 1,910) |
| Experience adjustments | ( 6,975) | - | ( 6,975) |
| | ( 8,885) | 5,356 | ( 3,529) |
| Contributions to retirement fund | - | 2,745 | 2,745 |
| Retirement benefits paid | 610 | ( 610) | - |
| Balance on December 31 | ($ 114,922) | $ 85,502 | ($ 29,420) |

| | 2024 | | |
|---|---|---|---|
| | Present value of defined benefit obligation | Fair value of plan assets | Net defined benefit liabilities |
| Balance on January 1 | ($ 115,813) | $ 68,864 | ($ 46,949) |
| Current service cost | ( 366) | - | ( 366) |
| Interest (expense) income | ( 1,244) | 713 | ( 531) |
| | ( 117,423) | 69,577 | ( 47,846) |
| Remeasurements: | | | |
| Return on plan assets (excluding amounts included in interest income or expense) | - | 6,478 | 6,478 |
| Effect of changes in financial assumptions | 2,910 | - | 2,910 |
| Experience adjustments | 8,024 | - | 8,024 |
| | 10,934 | 6,478 | 17,412 |
| Appropriation of pension fund | - | 2,558 | 2,558 |
| Pension paid | 1,789 | ( 1,789) | - |
| Balance on December 31 | ($ 104,700) | $ 76,824 | ($ 27,876) |

(4) The defined benefit pension plan assets of the Company are managed by Bank of Taiwan within the proportion and amount limits set forth in the annual investment and operation plan of the fund. The management is carried out in accordance with Article 6 of the Regulations Governing the Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund, which covers items such as deposits with domestic and foreign financial institutions, investments in domestic and foreign listed, OTC-traded, or privately placed equity securities, and investments in domestic and foreign real estate securitization products. The utilization of such assets is overseen by the Bureau of Labor Funds. The minimum annual return on the fund, as determined by the year-end settlement and distribution, shall not be less than the return calculated based on the two-year time deposit rate of local banks. Any shortfall, upon approval by the competent authority, shall be made up from the national treasury. As the Company has no authority to participate in the operation and management of the fund, it is unable to disclose the classification of the fair value of plan assets as required by paragraph 142 of IAS 19. For the fair value comprising the total assets of the fund as of December 31, 2025 and 2024, please refer to the annual Labor Retirement Fund Utilization Reports published by the government for the respective years.

(5) Summary of the actuarial assumptions related to retirement benefits is as follows:

| | 2025 | 2024 |
|---|---|---|
| Discount rate | 1.30% | 1.60% |
| Future salary increase rate | 2.00% | 2.00% |

The assumptions for future mortality rates applied in 2025 and 2024 are both estimated based on the 6th Taiwan Life Insurance Industry Experience Mortality Table.

The analysis of the impact on the present value of defined benefit obligations resulting from changes in key actuarial assumptions is as follows:

| | Discount rate | | Future salary increase rate | |
|---|---|---|---|---|
| | Increase of 0.25% | Decrease of 0.25% | Increase of 0.25% | Decrease of 0.25% |
| December 31, 2025 | | | | |
| Impact on the present value of defined benefit obligation | ($ 1,595) | $ 1,637 | $ 1,621 | ($ 1,588) |
| December 31, 2024 | | | | |
| Impact on the present value of defined benefit obligation | ($ 1,559) | $ 1,600 | $ 1,589 | ($ 1,556) |

The sensitivity analysis above examines the effect of a change in a single assumption while holding all other assumptions constant. In practice, changes in multiple assumptions may be interrelated. The sensitivity analysis is consistent with the method used to calculate the net pension liability recognized on the balance sheet.

The methods and assumptions used in preparing the sensitivity analysis for the current period are consistent with those applied in the prior period.

(6) Expected contributions to the defined benefit pension plans of the Company for 2026 amount to NT$2,016.

(7) As of December 31, 2025, the weighted average duration of the defined benefit plan is 5 years. The maturity analysis of pension payments is as follows:

| | | |
|---|---|---|
| Less than 1 year | $ | 5,073 |
| 1–2 years | | 13,908 |
| 2~5 years | | 51,667 |
| More than 5 years | | 52,909 |
| | $ | 123,557 |

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

   (2) For 2025 and 2024, pension expenses were NT$9,515 and NT$9,071, respectively.

(XVII) Capital

1. As of December 31, 2025, the Company's authorized capital was NT$50,000,000, and the paid-in capital was NT$28,442,251 (including share capital of convertible corporate bonds of NT$346,085) with a par value of NT$10 per share, all issued as ordinary shares. All proceeds from shares issued have been collected.

   Movements in the number of the Company's ordinary shares outstanding (in thousand shares) are as follows:

| | 2025 | 2024 |
|---|---|---|
| January 1 (i.e. December 31) | 2,844,225 | 2,844,225 |

2. The treasury shares of Ruentex Engineering & Construction accounted for by the Company refer to the subsidiary of the Company – Ruentex Engineering & Construction holding shares of the Company for the purpose of protecting the interests of the shareholders and the treasury shares for the associate of the Company – Ruentex Industries. As of December 31, 2025 and 2024, sub-subsidiary Ruentex Engineering & Construction held 9,714 thousand shares on each date, respectively. The information on their respective amounts is as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| | Carrying amount | Carrying amount |
| Ruentex Engineering & Construction | $ 16,794 | $ 16,794 |
| Amount accounted for using equity method | 64,655 | 64,655 |
| | $ 81,449 | $ 81,449 |

(XVIII) Capital surplus

1. Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.
2. In accordance with Jin-Shang-Zi No.10202420460 of the Ministry of Economic Affairs on July 15, 2013, upon the adoption of IFRSs, if the change in parent's ownership in a subsidiary does not result in the loss of control, the capital surplus arising from the excess of share price over book value can be deemed as the income derived from the issuance of new shares at a premium as specified in Paragraph 1, Article 241 of the Company Act. In addition, according to Jing-Shang-Zi No. 10300532520 of MOEA dated March 31, 2014, for the capital surplus actually acquired as recorded or the difference between the disposal of subsidiary's equity and carrying value, Article 241 of the Company Act may be applicable in order to use it for issuance of new shares or cash.

3. Change of capital surplus is as follows:

| | 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Issued at premium | Treasury share transactions | Dividends not claimed by shareholders in the given period of time | Changes in the associates' net value of equity | Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries | Changes in the ownership interests of subsidiaries as recognized | Total |
| January 1 | $17,283,659 | $ 136,626 | $ 14,721 | $ 166,677 | $ 5,209 | $ 211,068 | $17,817,960 |
| Transactions with non-controlling interests | - | - | - | - | ( 5,445) | - | ( 5,445) |
| Others | - | - | 350 | 8,823 | - | 5 | 9,178 |
| Income tax effect | - | - | - | ( 529) | 236 | - | ( 293) |
| December 31 | $17,283,659 | $ 136,626 | $ 15,071 | $ 174,971 | $ - | $ 211,073 | $17,821,400 |

| | 2024 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Issued at premium | Treasury share transactions | Dividends not claimed by shareholders in the given period of time | Changes in the associates' net value of equity | Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries | Changes in the ownership interests of subsidiaries as recognized | Total |
| January 1 | $17,283,659 | $ 136,626 | $ 13,604 | $ 122,086 | $ 5,209 | $ 169,080 | $17,730,264 |
| Others | - | - | 1,117 | 50,077 | - | 44,668 | 95,862 |
| Income tax effect | - | - | - | ( 5,486) | - | ( 2,680) | ( 8,166) |
| December 31 | $17,283,659 | $ 136,626 | $ 14,721 | $ 166,677 | $ 5,209 | $ 211,068 | $17,817,960 |

## (XIX) Retained earnings

1. As per the Articles of Incorporation, if after the annual closing of books, there is a profit, the Company shall, after having provided for income taxes and offset the accumulated losses of previous years, retain the 10% legal reserve; Where such legal reserve amounts to the total paid-in capital of the Company, this provision shall not apply. If the balance (distributable profits for the current year), together with the undistributed earnings at the beginning of the same period and retained or reversed special reserves prescribed by laws and regulations, are available for distribution, the Board shall present a proposal on dividends, or retention at a shareholders' meeting for resolution. The Company's dividend distribution policy is based on the Company Law and its articles of incorporation. The Board of Directors proposes an annual distribution plan to the shareholder meeting,

taking into account factors such as finance, business, management, and capital budgeting, as well as balancing shareholder interests and the company's long-term financial planning. However, shareholder dividends must be no less than 20% of the net profit after tax for the year, excluding the share of profit or loss of associates and joint ventures accounted for using the equity method, after the legally required statutory reserve and various special reserves have been appropriated. The cash dividend ratio must be no less than 20% of the total dividend distribution for the year.

2. Except for covering accumulated deficit or issuing new stocks or cash to shareholder in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company’s paid-in capital.

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

(2) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi No. 1010012865 Letter dated April 6, 2012, shall be reversed proportionately when the relevant Assets are used, disposed of or reclassified subsequently.

4. The 2024 and 2023 profit distribution proposals of the Company were approved by resolution of the shareholders' meeting on May 23, 2025 and May 29, 2024 as follows:

| | 2024 | | 2023 | |
|---|---|---|---|---|
| | Amount | Dividend per share (NTD) | Amount | Dividend per share (NTD) |
| Legal reserve | $ 1,659,820 | | $ 762,320 | |
| Provision of special reserve (Note) | 28,920,031 | | - | |
| Reversal of special reserve (Note) | - | | ( 11,387,110) | |
| Cash dividends | - | $ - | 4,266,338 | $ 1.50 |
| Total | $30,579,851 | | ($ 6,358,452) | |

In addition, approved by the shareholders' meeting on May 28, 2025, the Company would distribute NT$1.1 per share in cash using its legal reserve, totaling NT$3,128,648.

5. On March 13, 2025, the Board of Directors proposed the following earnings distribution for 2025:

| | 2025 | |
|---|---|---|
| | Amount | Dividend per share (NTD) |
| Legal reserve | $ 1,039,822 | |
| Provision of special reserve (Note) | 7,953,437 | |
| Cash dividends | 1,404,763 | $ 0.4939 |
| Total | $10,398,022 | |

Additionally, on March 13, 2026, the Board of Directors approved a proposal to distribute cash from legal reserve at NT$0.4261 per share, totaling NT$1,211,924, and to distribute cash from capital surplus – share premium at NT$0.18 per share, totaling NT$511,960, for a combined distribution of NT$1,723,884.

Note: (1) As per Jin-Guan-Zheng-Fa No. 10901500221, regarding the 2025 and 2024 investment property that the Company continues to adopt the fair value model for measurement, the net increase in the fair value during the period and the net increase in the fair value of the investees' investment property in the investment income recognized in proportion to the shareholding using the equity method during the year, the Company appropriated NT$646,705 and NT$3,226,031.

(2) According to the Order Jin-Guan-Zheng-Fa-Zi No. 1090150022, the Company appropriated NT$7,306,732 and NT$5,545,562 for the net deduction of other equity recognized in 2025 and 2024, respectively.

(3) As mentioned in Note 6(7)13.(3), as per Jin-Guan-Zheng-Fa No. 1110384722 and the Questions and Answers Regarding Public Companies' Applicability of the Provision of Special Reserves for Changes in the Fair Values of Financial Assets Reclassified by Insurance Investees, when the cumulative amount of changes in the fair values of the financial assets reclassified by an insurance investee in proportion to the shareholding using the equity method, the amount of the special reserve that should be available for the period (that is, the balance of the special reserve after provision and reversal) shall not exceed the carrying amount of the public company's investment in the insurance investee using the equity method for the period. The Company provided a special reserve from the 2025 and 2024 distributable earnings in accordance with the above regulations (1) and (2) and also provided NT$0 and NT$20,148,438, respectively, in accordance with the above-mentioned regulations.

6. Change of undistributed earnings is as follows:

| | 2025 |
|---|---|
| Three Months Ended | $ 30,579,851 |
| 2024 Appropriation and distribution of earnings: | |
| - Provision of legal reserve | ( 1,659,820) |
| - Provision of special reserve | ( 28,920,031) |
| Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries | ( 297,993) |
| Disposal of equity instruments at fair value through other comprehensive income by affiliates | ( 3,381) |
| Net income of current period | 10,725,541 |
| Remeasurements of defined benefit actuarial plans | ( 3,529) |
| Shares of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using equity method | ( 23,290) |
| Income tax relating to non-reclassified items: | |
| - Tax related to the group | 705 |
| - Tax related to the associates | 167 |
| December 31, 2025 | $ 10,398,220 |

| | 2024 |
|---|---|
| January 1, 2024 | $ 7,623,193 |
| 2023 Appropriation and distribution of earnings: | |
| - Provision of legal reserve | ( 762,320) |
| - Reversal of special reserve | 11,387,110 |
| - Cash dividends | ( 4,266,338) |
| Disposal of equity instruments at fair value through other comprehensive income by affiliates | ( 5,294) |
| Net income of current period | 16,562,974 |
| Remeasurements of defined benefit actuarial plans | 17,412 |
| Shares of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using equity method | 27,597 |
| - Tax related to the group | ( 3,481) |
| - Tax related to the associates | ( 1,002) |
| December 31, 2024 | $ 30,579,851 |

## (XX) Other equity items

| | 2025 | | | | | |
|---|---|---|---|---|---|---|
| | Unrealized valuation profit or loss | Foreign currency translation | Hedging reserve | Reclassification by the overlay approach | Property revaluation surplus | Total |
| Three Months Ended | ($ 13,668,388) | ($233,953) | $ 6 | ($ 17,755,448) | $ 63,669 | ($ 31,594,114) |
| Unrealized valuation profit or loss of financial assets: | | | | | | |
| - The Company | ( 443,114) | - | - | - | - | ( 443,114) |
| - Tax of the Company | 27,894 | - | - | - | - | 27,894 |
| -Subsidiaries and associates (Note) | 3,366,704 | - | - | - | - | 3,366,704 |
| - Tax of subsidiaries and associates | 50,182 | - | - | - | - | 50,182 |
| - Changes in disposal of associates (Note) | 3,381 | - | - | - | - | 3,381 |
| Foreign currency translation differences: | | | | | | |
| -The Company | - | ( 112,601) | - | - | - | ( 112,601) |
| -Tax of the Company | - | 22,520 | - | - | - | 22,520 |
| -Subsidiaries and associates | - | ( 30,595) | - | - | - | ( 30,595) |
| - Tax of subsidiaries and associates | - | 1,329 | - | - | - | 1,329 |
| Reclassification by the overlay approach: | | | | | | |
| - Associate (Note) | - | - | - | ( 10,276,037) | - | ( 10,276,037) |
| - Tax related to the associates | - | - | - | 77,593 | - | 77,593 |
| Property revaluation surplus: | | | | | | |
| -Subsidiaries and associates | - | - | - | - | 6,058 | 6,058 |
| - Tax of subsidiaries and associates | - | - | - | - | ( 46) | ( 46) |
| December 31, 2025 | ($ 10,663,341) | ($353,300) | $ 6 | ($ 27,953,892) | $ 69,681 | ($ 38,900,846) |

| | 2024 | | | | | |
|---|---|---|---|---|---|---|
| | Unrealized valuation profit or loss | Foreign currency translation | Hedging reserve | Reclassification by the overlay approach | Property revaluation surplus | Total |
| January 1, 2024 | ($ 11,398,110) | ($396,096) | $ 6 | ($14,294,948) | $ 40,596 | ($26,048,552) |
| Unrealized valuation profit or loss of financial assets: | | | | | | |
| -The Company | 118,075 | - | - | - | - | 118,075 |
| -Tax of the Company | ( 7,646) | - | - | - | - | ( 7,646) |
| -Subsidiaries and associates (Note) | ( 2,307,742) | - | - | - | - | ( 2,307,742) |
| - Tax of subsidiaries and associates | ( 78,259) | - | - | - | - | ( 78,259) |
| - Changes in disposal of associates (Note) | 5,294 | - | - | - | - | 5,294 |
| Foreign currency translation differences: | | | | | | |
| -The Company | - | 145,592 | - | - | - | 145,592 |
| -Tax of the Company | - | ( 29,118) | - | - | - | ( 29,118) |
| -Subsidiaries and associates | - | 48,407 | - | - | - | 48,407 |
| - Tax of subsidiaries and associates | - | ( 2,738) | - | - | - | ( 2,738) |
| Reclassification by the overlay approach: | | | | | | |
| - Associate (Note) | - | - | - | ( 3,486,816) | - | ( 3,486,816) |
| - Tax related to the associates | - | - | - | 26,316 | - | 26,316 |
| Property revaluation surplus: | | | | | | |
| -Subsidiaries and associates | - | - | - | - | 24,143 | 24,143 |
| - Tax of subsidiaries and associates | - | - | - | - | ( 1,070) | ( 1,070) |
| December 31, 2024 | ($ 13,668,388) | ($233,953) | $ 6 | ($17,755,448) | $ 63,669 | ($31,594,114) |

Note: The changes in unrealized gains or losses from valuation and reclassification using overlay method were due to the affiliates Sinopac and Nan Shan Life Insurance's effect of changes in the fair value of financial assets through profit/loss and other comprehensive income or disposal of such financial assets.

## (XXI) Operating Revenue

| | 2025 | 2024 |
|---|---|---|
| Revenue from contracts with customers: | | |
| Revenue from sales of real estate | $ 8,434,441 | $ 5,800,032 |
| Revenue from sales of goods | 812,405 | 979,578 |
| Subtotal | 9,246,846 | 6,779,610 |
| Rental income | 64,145 | 45,145 |
| | $ 9,310,991 | $ 6,824,755 |

1. Detail of customer contract income

The Company's revenue is derived from the transfer of real estate and goods at a point in time. Revenue can be disaggregated into the following major product lines and geographic regions:

| 2025 | Taiwan | | |
|---|---|---|---|
| | Construction business | Hypermarket business | Total |
| Departmental revenue | $ 8,434,441 | $ 812,405 | $ 9,246,846 |
| Timing of revenue recognition | | | |
| Revenue recognized at a point in time | $ 8,434,441 | $ 812,405 | $ 9,246,846 |

| 2024 | Taiwan | | |
|---|---|---|---|
| | Construction business | Hypermarket business | Total |
| Departmental revenue | $ 5,800,032 | $ 979,578 | $ 6,779,610 |
| Timing of revenue recognition | | | |
| Revenue recognized at a point in time | $ 5,800,032 | $ 979,578 | $ 6,779,610 |

2. Contract liabilities

The Company's recognition of contract liabilities related to contracts with customers is as follows:

| | December 31, 2025 | December 31, 2024 | January 1, 2024 |
|---|---|---|---|
| Contract liabilities: | | | |
| Contract liability - Sales contract for real estate | $ 1,961,453 | $ 2,018,697 | $ 1,600,097 |
| Contract liability - Sales contract for goods | 1,243 | 1,682 | 1,421 |
| Total | $ 1,962,696 | $ 2,020,379 | $ 1,601,518 |

(XXII) Operation cost

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Cost of sales of real estate | $ | 6,738,093 | $ | 4,437,430 |
| Cost of sales of goods | | 602,150 | | 735,904 |
| Lease cost | | 194 | | 197 |
| | $ | 7,340,437 | $ | 5,173,531 |

(XXIII) Interest revenue

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Interest on cash in banks | $ | 17,452 | $ | 17,612 |
| Imputed interest on security deposits | | 823 | | 784 |
| Interest income from the financial assets measured at amortized costs | | 2,100 | | 2,100 |
| | $ | 20,375 | $ | 20,496 |

(XXIV) Other income

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Compensation income | $ | 75,783 | $ | - |
| Dividend income | | 2,640 | | - |
| Guarantee fee income (Note) | | - | | 30,733 |
| Other income | | 12,661 | | 16,656 |
| | $ | 91,084 | $ | 47,389 |

Note: Primarily represents guarantee fee income from endorsements and guarantees provided for subsidiaries. Please refer to Note 7(1)4. for further details.

(XXV) Other gains and losses

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Gain on disposal of property, plant and equipment | $ | 690 | $ | - |
| Investment property fair value adjustment gain (loss) | | 939,070 | ( | 112,731) |
| Net foreign exchange gains (losses) | ( | 5,923) | | 8,828 |
| Others | ( | 25,669) | ( | 26,056) |
| | $ | 908,168 | ($ | 129,959) |

(XXVI) Financial Costs

| | 2025 | 2024 |
|---|---|---|
| Interest expense: | | |
| Bank loan and short-term notes and bills | $ 721,554 | $ 635,702 |
| Lease liabilities | 4,639 | 5,785 |
| Others | - | 9,155 |
| | 726,193 | 650,642 |
| Less: Amount of assets eligible for capitalization | ( 220,808) | ( 228,066) |
| | $ 505,385 | $ 422,576 |

(XXVII) Additional information of expenses by nature

| | 2025 | 2024 |
|---|---|---|
| Changes in inventory | $ 7,340,243 | $ 5,173,334 |
| Employee benefit expense | 399,395 | 436,063 |
| Depreciation expenses for real estate properties, plants, equipment | 28,263 | 29,841 |
| Depreciation expenses for right-of-use assets | 92,617 | 92,617 |
| Rent expenses - short term lease | 3,800 | 3,532 |
| Tax expense | 54,131 | 61,362 |
| Advertisement expense | 233,463 | 97,978 |
| Expected credit impairment losses | 829 | 7 |
| Other expense | 240,834 | 238,013 |
| Operating costs and expenses | $ 8,393,575 | $ 6,132,747 |

(XXVIII) Employee benefit expense

| | 2025 | 2024 |
|---|---|---|
| Wages and salaries | $ 294,578 | $ 339,322 |
| Labor and Health Insurance costs | 23,202 | 22,255 |
| Pension expense | 10,275 | 9,968 |
| Directors' Remuneration | 59,939 | 54,171 |
| Other employment fees | 11,401 | 10,347 |
| | $ 399,395 | $ 436,063 |

1. According to the Company's Articles of Incorporation, if the Company is profitable for the year, it shall allocate 0.1% to 5% of its earnings as employee remuneration. The total amount of employee remuneration

allocated to non-executive employees shall not be less than 30% of the total employee remuneration. However, if the Company has accumulated losses, an amount must first be set aside to cover those losses. The remuneration to employees as stated in the preceding paragraph can be paid in cash or with stock dividends, and the object of distribution must include employees of the subordinate company that meet certain conditions.

2. For 2025 and 2024, employees' compensation was accrued at NT$11,100 and NT$50,650, respectively. The aforementioned amounts were recognized in salary expenses.

   The employees' compensation was estimated and accrued based on 0.1% of distributable profit for 2025. The Board of Directors resolved to distribute an actual cash payment of NT$11,100 for employee remuneration.

   Employees' compensation of 2024 as resolved by the board of directors was in agreement with the amount of NT$50,650 recognized in the 2024 financial statements. The aforementioned employee remuneration was paid entirely in cash and was fully disbursed in January 2026.

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

(XXIX) Income tax

1. Income tax expense

   (1) Components of Income tax expense:

| | 2025 | 2024 |
|---|---|---|
| Current income tax: | | |
| Income tax occurred in the current period | $ 96,263 | $ 86,632 |
| Land value increment tax | 52,168 | 53,684 |
| Additional income tax on undistributed earnings | - | 145,720 |
| Underestimation on income tax for prior years | 42,726 | 990 |
| Total income tax for current period | 191,157 | 287,026 |
| Deferred income tax: | | |
| Origination and reversal of temporary differences | 172,467 | ( 17,430) |
| Income tax expense | $ 363,624 | $ 269,596 |

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

| | 2025 | 2024 |
|---|---|---|
| Changes in unrealized valuation profit or loss | $ 27,894 | ($ 7,646) |
| Portion of other comprehensive income from subsidiaries and associates | 129,058 | ( 55,751) |
| Differences on translation of foreign operations | 22,520 | ( 29,118) |
| Remeasurements of defined benefit obligation | 872 | ( 4,483) |
| | $ 180,344 | ($ 96,998) |

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

| | 2025 | 2024 |
|---|---|---|
| Capital surplus | ($ 293) | ($ 8,166) |

2. Reconciliation of income tax expense to accounting profit

| | 2025 | 2024 |
|---|---|---|
| Income tax calculated on net profit before tax at the statutory tax rate | $ 2,217,833 | $ 3,366,514 |
| Non-deductible expenses under tax regulations | 18,446 | 36,179 |
| Tax-exempt income under tax regulations | ( 1,921,733) | ( 3,332,572) |
| Assessment of recoverability of deferred tax assets | ( 20,782) | 2,040 |
| Additional income tax on undistributed earnings | - | 145,720 |
| Tax effect of land value increment | ( 25,034) | ( 2,959) |
| Land value increment tax | 52,168 | 53,684 |
| Underestimation on income tax for prior years | 42,726 | 990 |
| Income tax expense | $ 363,624 | $ 269,596 |

3. The deferred tax assets and liabilities arising from temporary differences are as follows:

| | 2025 | | | | |
|---|---|---|---|---|---|
| | January 1 | Recognized as profit/loss | Recognized as other comprehensive income | Recognized as equity | December 31 |
| Deferred tax assets: | | | | | |
| - Temporary difference: | | | | | |
| Inventory write-down and obsolescence losses | $ 29,147 | ($ 2,857) | $ - | $ - | $ 26,290 |
| Excess pension obligation | 8,491 | ( 397) | - | - | 8,094 |
| Deferred acquisition costs | 33,228 | 4,952 | - | - | 38,180 |
| Valuation losses | 315 | - | - | - | 315 |
| Domestic investment losses | 42,601 | ( 1,969) | - | - | 40,632 |
| Unrealized gains among affiliated companies | 20,821 | - | - | - | 20,821 |
| Excess allowance for doubtful accounts | - | 119 | - | - | 119 |
| Portion of other comprehensive income from subsidiaries and associates | 341,422 | - | 129,058 | - | 470,480 |
| Differences on translation of foreign operations | 24,863 | - | 22,520 | - | 47,383 |
| Retained earnings | 37,510 | - | - | - | 37,510 |
| Subtotal | 538,398 | ( 152) | 151,578 | - | 689,824 |
| Deferred income tax liabilities: | | | | | |
| - Temporary difference: | | | | | |
| Foreign investment income | ( 691,626) | - | - | - | ( 691,626) |
| Changes in unrealized valuation profit or loss | ( 43,130) | - | 27,894 | - | ( 15,236) |
| Unrealized exchange gains | ( 561) | 312 | - | - | ( 249) |
| Lease cost of investment property | ( 95,256) | 5,121 | - | - | ( 90,135) |
| Fair value adjustment gain - investment property | ( 51,065) | ( 170,311) | - | - | ( 221,376) |
| Land value increment tax on investment property | ( 89,328) | ( 7,437) | - | - | ( 96,765) |
| Remeasurements of defined benefit obligation | ( 3,476) | - | 872 | - | ( 2,604) |
| Capital surplus | ( 22,458) | - | - | ( 293) | ( 22,751) |
| Subtotal | ( 996,900) | ( 172,315) | 28,766 | ( 293) | ( 1,140,742) |
| Total | ($ 458,502) | ($172,467) | $180,344 | ($ 293) | ($ 450,918) |

| | 2024 | | | | |
|---|---|---|---|---|---|
| | January 1 | Recognized as profit/loss | Recognized as other comprehensive income | Recognized as equity | December 31 |
| Deferred tax assets: | | | | | |
| - Temporary difference: | | | | | |
| Inventory write-down and obsolescence losses | $ 33,324 | ($ 4,177) | $ - | $ - | $ 29,147 |
| Excess pension obligation | 8,823 | ( 332) | - | - | 8,491 |
| Deferred acquisition costs | 39,497 | ( 6,269) | - | - | 33,228 |
| Valuation losses | 315 | - | - | - | 315 |
| Domestic investment losses | 41,253 | 1,348 | - | - | 42,601 |
| Unrealized gains among affiliated companies | 19,904 | 917 | - | - | 20,821 |
| Portion of other comprehensive income from subsidiaries and associates | 397,173 | - | ( 55,751) | - | 341,422 |
| Differences on translation of foreign operations | 53,981 | - | ( 29,118) | - | 24,863 |
| Remeasurements of defined benefit obligation | 1,007 | - | ( 1,007) | - | - |
| Retained earnings | 37,510 | - | - | - | 37,510 |
| Subtotal | 632,787 | ( 8,513) | ( 85,876) | - | 538,398 |
| Deferred income tax liabilities: | | | | | |
| - Temporary difference: | | | | | |
| Foreign investment income | ( 691,626) | - | - | - | ( 691,626) |
| Changes in unrealized valuation profit or loss | ( 35,484) | - | ( 7,646) | - | ( 43,130) |
| Excess allowance for doubtful accounts | ( 24) | 24 | - | - | - |
| Unrealized exchange gains | ( 8,481) | 7,920 | - | - | ( 561) |
| Lease cost of investment property | ( 100,876) | 5,620 | - | - | ( 95,256) |
| Fair value adjustment gain - investment property | ( 66,854) | 15,789 | - | - | ( 51,065) |
| Land value increment tax on investment property | ( 85,918) | ( 3,410) | - | - | ( 89,328) |
| Remeasurements of defined benefit obligation | - | - | ( 3,476) | - | ( 3,476) |
| Capital surplus | ( 14,292) | - | - | ( 8,166) | ( 22,458) |
| Subtotal | ( 1,003,555) | 25,943 | ( 11,122) | ( 8,166) | ( 996,900) |
| Total | ($ 370,768) | $ 17,430 | ($ 96,998) | ($ 8,166) | ($ 458,502) |

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

## (XXX) Earnings per share

| | 2025 | | |
|---|---|---|---|
| | After-tax amount | Number of shares outstanding (thousand shares) at the end of the period | Earnings per share (NTD) |
| Basic earnings per share | | | |
| Net income attributable to ordinary shareholders | $ 10,725,541 | 2,730,130 | $ 3.93 |
| Diluted earnings per share | | | |
| Net income attributable to ordinary shareholders | $ 10,725,541 | 2,730,130 | |
| Effect of dilutive potential common shares | | | |
| Employee remuneration | - | 607 | |
| Effects of the net income attributable to ordinary shareholders plus potential ordinary shares | $ 10,725,541 | 2,730,737 | $ 3.93 |

| | 2024 | | |
|---|---|---|---|
| | After-tax amount | Number of shares outstanding (thousand shares) at the end of the period | Earnings per share (NTD) |
| Basic earnings per share | | | |
| Net income attributable to ordinary shareholders | $ 16,562,974 | 2,730,130 | $ 6.07 |
| Diluted earnings per share | | | |
| Net income attributable to ordinary shareholders | $ 16,562,974 | 2,730,130 | |
| Effect of dilutive potential common shares | | | |
| Employee remuneration | - | 1,307 | |
| Effects of the net income attributable to ordinary shareholders plus potential ordinary shares | $ 16,562,974 | 2,731,437 | $ 6.06 |

## (XXXI) Non-controlling Interest

1. On November 24, 2025, the Company acquired an additional 30% of the issued shares of its subsidiary Ruentex Innovative Development for cash consideration of NT$2,678,507. The carrying amount of the non-controlling interests in Ruentex Innovative Development as of the acquisition date was NT$2,375,069. The transaction resulted in a decrease in non-controlling interests of NT$2,375,069 and a decrease in equity attributable to owners of the parent of NT$303,438.
2. The effects of changes in Ruentex Interior Design's equity in 2025 on the equity attributable to the owners of parent are as follows:

| | 2025 |
|---|---|
| Carrying amount of non-controlling interests acquired | $ 2,375,069 |
| Consideration paid to non-controlling interests | ( 2,678,507) |
| | ($ 303,438) |
| Listed as: | |
| Capital surplus – Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries | ($ 5,445) |
| Retained earnings | ( 297,993) |
| | ($ 303,438) |

## (XXXII) Cash flow supplementary information

Operating activities and investment activities that do not affect cash payments:

| | 2025 | 2024 |
|---|---|---|
| Inventories reclassified to Investment real estate | $ 1,504,630 | $ - |

(XXXIII) Changes in liabilities from financing activities

| | 2025 | | | | | |
|---|---|---|---|---|---|---|
| | Short-term borrowings | Short-term bills payable | Guarantee deposits received | Long-term borrowings (including due within one year and one operating cycle) | Lease liabilities (including those due within 1 year) | Total liabilities from financing activities |
| January 1 | $5,784,000 | $3,328,169 | $1,180,247 | $ 26,455,696 | $ 431,562 | $ 37,179,674 |
| Changes of the financing cash flows | ( 1,554,000) | ( 190,000) | 50,350 | 4,010,750 | ( 94,902) | 2,222,198 |
| Other non-cash changes | - | 123 | ( 16,380) | 2,205 | - | ( 14,052) |
| December 31 | $4,230,000 | $3,138,292 | $1,214,217 | $ 30,468,651 | $ 336,660 | $ 39,387,820 |

| | 2024 | | | | | |
|---|---|---|---|---|---|---|
| | Short-term borrowings | Short-term bills payable | Guarantee deposits received | Long-term borrowings (including due within one year and one operating cycle) | Lease liabilities (including those due within 1 year) | Total liabilities from financing activities |
| January 1 | $4,400,000 | $2,559,620 | $1,073,020 | $ 24,220,535 | $ 524,648 | $ 32,777,823 |
| Changes of the financing cash flows | 1,384,000 | 770,000 | 107,227 | 2,233,750 | ( 93,086) | 4,401,891 |
| Other non-cash changes | - | ( 1,451) | - | 1,411 | - | ( 40) |
| Decemer 31 | $5,784,000 | $3,328,169 | $1,180,247 | $ 26,455,696 | $ 431,562 | $ 37,179,674 |

VII. Transaction with Related Parties

(I) Names of related parties and relationship

| Names of related parties | Relationship with the Company |
|---|---|
| Ruentex Pai Yi Co., Ltd. | Subsidiary of the Company |
| Ruentex Syu Jan Co., Ltd. | Subsidiary of the Company |
| Ruentex Construction International Co., Ltd. | Subsidiary of the Company |
| Ruen Fu Newlife Corp. (Ruen Fu) | Subsidiary of the Company |
| Ruentex Innovative Development Co., Ltd. (Ruentex Innovative Development) | Subsidiary of the Company |
| Ruentex Property Management and Maintenance Co., Ltd. | Subsidiary of the Company |
| Ruentex Security Co., Ltd. | Subsidiary of the Company |
| Ruentex Engineering & Construction Co., Ltd. (Ruentex Engineering) | Subsidiary of the Company |
| Ruentex Materials Co., Ltd. | Sub-subsidiary of the Company |
| Ruen Yang Construction & Engineering Co., Ltd. | Sub-subsidiary of the Company |
| Ruentex Interior Design Inc. (Ruentex Interior Design) | Sub-sub-subsidiary of the Company |
| Ruentex Industries Ltd. | Associate (the investment company which accounts for the Company using the equity method) |
| Sunny Friend Environmental Technology Co., Ltd. | Associate (the investee company accounted for under the equity method by the Company) |
| Ruen Chen Investment Holdings Ltd. | Associate (the investee company accounted for under the equity method by the Company) |
| Nan Shan Life Insurance Co., Ltd. (Nan Shan Life Insurance) | Associate (the investee company accounted for under the equity method by the Company) |
| Nan Shan General Insurance Co., Ltd. | Associate (investee’s subsidiary accounted for under the equity method by the Company) |
| OBI Pharma, Inc. | Other related party (the Company’s substantial related party) |
| TaiMed Biologics, Inc. | Other related party (one of the juridical person director of the Company’s subsidiaries is also a juridical person director of the company) |
| Brogent Technologies Inc. | Other related parties (the legal representative of the corporate director of the Company’s subsidiary also serves as the legal representative of the corporate director of such entity) |
| Shu-Tien Urology and Ophthalmology Clinic | Other related party (juridical person director of the Company’s associates) |
| Ruentex Construction & Engineering Co., Ltd. | Other related parties (the Company’s subsidiary’s representative of juridical person director is the chief management of the subsidiary) |
| Samuel Yen-Liang Yin | Other related party (relative of the representative of the juridical person director of the Company) |
| Lee Chih-Hung (Note) | Other related parties (key management personnel of the Company’s subsidiaries) |

| | |
|---|---|
| Wang, Kuan-Fei | Other related party (relative of the Company's key management personnel) |
| Chang, Kai-Hsiang | Other related party (relative of the Company's key management personnel) |
| Chien, Chieh-Ni | Other related party (relative of the Company's key management personnel) |
| Lu, Yu-Mei | Other related party (relative of the Company's key management personnel) |
| Lu, Chao-Wei | Other related party (relative of the Company's key management personnel) |
| Hsu, Ruei-chen | Other related party (relative of the Company's key management personnel) |
| Chao, Hsin-Ti | Other related party (relative of key management personnel of the Company's subsidiaries) |
| Yeh, Chia-Mei | Other related parties (relatives of key management personnel of the Company's great-great-grandchild subsidiaries) |
| Chien Tsang-Tsun | The Company's key management personnel |
| Lu, Yu-Huang (Note) | The Company's key management personnel |
| Yang, Ai-Zhen | The Company's key management personnel |
| Chen, Li-Yu | The Company's key management personnel |
| Fu, Kuo-Chen | The Company's key management personnel |

Note: Lee, Chih-Hung resigned from the role of President of the Company on August 13, 2025, and Lu, Yu-Huang was appointed by the Board of Directors resolution as the president of the Company.

1. Operating Revenue

| | 2025 | 2024 |
|---|---|---|
| Subsidiaries | $ 58,919 | $ 40,687 |
| Other related parties | 69,626 | 25,861 |
| Key management personnel | 35,041 | - |
| | $ 163,586 | $ 66,548 |

(1) The Company sold houses and land to related parties, and the transaction prices were determined through negotiations between both parties. In addition, payments were collected according to the contract schedule signed by both parties. The transaction terms had no major difference from general non-related parties. The aforementioned transactions had been completed and the ownership of houses had been transferred. In addition, payments were collected according to the contract schedule signed by both parties.

(2) The Company enters into a lease and consultant contract with related parties based on price negotiated between two parties and collects the

payment according to the schedule agreed in the contract.

(3) The Company pre-sells premises to related parties, and the total sales and advance sale receipt (listed as contract liabilities-current) are as follows:

| | December 31, 2025 | | December 31, 2024 | |
|---|---|---|---|---|
| | Total contract amount | Advance real estate receipts | Total contract amount | Advance real estate receipts |
| Other related parties | $ 29,670 | $ 7,464 | $ 70,820 | $ 13,650 |
| Key management personnel | 51,970 | 10,400 | 35,630 | 7,130 |
| | $ 81,640 | $ 17,864 | $ 106,450 | $ 20,780 |

2. Purchases of goods

| | 2025 | 2024 |
|---|---|---|
| Ruentex Engineering & Construction | $ 3,904,569 | $ 3,768,885 |
| Subsidiaries | 553,641 | 482,646 |
| Other related parties | 285,720 | 163,772 |
| | $ 4,743,930 | $ 4,415,303 |

(1) The Company pays its related parties with the promissory notes due within 1–2 months.

(2) The construction contract prices for engineering and construction work commissioned by the Company to related parties are determined through bilateral negotiation.

(3) The interior decoration contracts commissioned by the Company to related parties are priced on a cost-plus basis, with costs determined by reference to the decorated area and the selected materials.

(4) Building materials procurement contracted by the Company to related parties is priced based on actual procurement items and quantities.

(5) The cumulative construction and interior decoration contracts signed between the Company and related parties, including contracts for construction in progress that have not yet been completed and the amounts paid, are as follows:

| | December 31, 2025 | | December 31, 2024 | |
|---|---|---|---|---|
| | Total contract amount (tax excluded) | Amount paid | Total contract amount (tax excluded) | Amount paid |
| Ruentex Engineering & Construction | $22,854,070 | $ 3,510,148 | $29,391,363 | $ 8,518,958 |
| Subsidiaries | 173,897 | 21,791 | 817,730 | 228,026 |
| Other related parties | 611,191 | 532,379 | 611,191 | 260,945 |
| | $23,639,158 | $ 4,064,318 | $30,820,284 | $ 9,007,929 |

3. Interest revenue

| | 2025 | 2024 |
|---|---|---|
| Nan Shan Life Insurance | $ 2,100 | $ 2,100 |

Referred to as interest income from the financial assets measured at amortized costs:

4. Other income

| | 2025 | 2024 |
|---|---|---|
| Ruentex Innovative Development | $ - | $ 30,733 |

This represents guarantee fee income collected by the Company for providing endorsement guarantees on behalf of its subsidiary Ruentex Innovative Development. In prior years, the guarantee fee income was deferred and recognized as a deduction from “investments accounted for using the equity method,” as the subject properties under the endorsement guarantee had not yet obtained occupancy permits. In February 2024, the subject properties under endorsement guarantee obtained their occupancy permits, and guarantee fees collected beginning March 2024 are recognized in “other income.” The previously deferred guarantee fee income from prior years in the amount of NT$103,326 will be recognized as realized income upon the sale of the subject properties under endorsement guarantee.

5. Receivables from related parties

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Accounts receivable (Note 1): | | |
| Subsidiaries | $ 1,728 | $ - |
| Other receivables (Note 2): | | |
| Nan Shan Life Insurance | $ 1,090 | $ 1,090 |
| Subsidiaries | 29 | 12 |
| Associates | 1 | 1 |
| | $ 1,120 | $ 1,103 |
| Long-term receivables (listed as other non-current assets) (Note 1): | | |
| Subsidiaries | $ 15,549 | $ - |

Note 1: Represents the amounts of long-term rent receivables due within one year and due after one year.

Note 2: Primarily consists of interest receivable.

6. Payables to related parties

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Notes payable: | | |
| Ruentex Engineering & Construction | $ 541,224 | $ 229,991 |
| Subsidiaries | 17,942 | 53,729 |
| Associates (Note 1) | 1,181 | 1,051 |
| Other related parties | 23,797 | 18,194 |
| | $ 584,144 | $ 302,965 |
| Accounts payable: | | |
| Ruentex Engineering & Construction | $ 1,132,285 | $ 936,993 |
| Ruentex Interior Design | 79,966 | 78,492 |
| Subsidiaries | 9,895 | 9,102 |
| Associates | 1 | 1 |
| Other related parties | 29,421 | 14,421 |
| | $ 1,251,568 | $ 1,039,009 |
| Other payables: | | |
| Ruen Fu (Note 2) | $ 16,380 | $ - |
| Associates (Note 1) | - | 71 |
| | $ 16,380 | $ 71 |

Note 1: Primarily consists of accrued computer maintenance fees and accrued insurance premiums.

Note 2: Primarily consists of refundable lease deposits.

7. Property transactions

Acquisition of financial Assets

Please refer to the descriptions in Note 6(5)4, 6(5)5, 6(5)6, 6(7)5(3), and 6(7)6(5).

8. Other

A portion of the Company's inventories consists of agricultural and pastoral land. Due to legal restrictions, the Group is not entitled to the property rights of this land. Therefore, the property rights to the said land were registered to the chief management and other related parties and pledged as collateral to the Company. As of December 31, 2025, the book value of said land was NT$640,342.

9. Endorsements or guarantees made by related parties

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Key management personnel | $ 76,070,808 | $ 79,288,649 |

(II) Key management compensation information

| | 2025 | 2024 |
|---|---|---|
| Wages and salaries and other short-term employee benefits | $ 142,901 | $ 145,941 |
| Post-employment benefits | 1,744 | 1,661 |
| Total | $ 144,645 | $ 147,602 |

VIII. Pledged Assets

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

| | Carrying amount | | |
|---|---|---|---|
| Asset items | December 31, 2025 | December 31, 2024 | For guarantee purpose |
| Inventories | $ 8,749,953 | $ 18,015,205 | Long-term/short-term borrowings and Issuance of Commercial Paper |
| Other financial assets-current (listed as Other Current Assets) | 799,941 | 734,453 | Joint construction guarantee deposits and real estate trust receipts in advance |
| Financial Assets at fair value through other comprehensive income acquired | 596,738 | 430,000 | Long-term borrowings |
| Investments accounted for using equity method | 17,009,943 | 15,626,371 | Long-term/short-term borrowings and Issuance of Commercial Paper |
| Other financial assets - non-current (listed as "other non-current assets") | 46,379 | 94,751 | Money Lodged at Courts and Performance Bonds |
| | $ 27,202,954 | $ 34,900,780 | |

## IX. Significant Contingent Liabilities and Unrecognized Commitments

### (I) Contingencies

None.

### (II) Commitments

As of December 31, 2025 and 2024, except for those described in Note 6(7), (9), (15) and 7, other significant commitments are as follows:

1. As of December 31, 2025 and 2024, the guarantee bond for the joint development contracts, including the Hwa Shan Song Jang, Ruentai Sheng, and Xinzhuang Fu Dai Section projects, signed by the Company with landlords, amounted NT$455,638 and NT$500,066, respectively.
2. Authorized operation contracts of Hypermarket Business Department
   (1) The Company and RT-MART International Co., Ltd. signed an authorized operation contract and an entrusted management and purchase agreement for the Zhonglun Hypermarket in August 2004 in order to allow RT-MART International Co., Ltd. to provide relevant services for the establishment, operation and maintenance of the hypermarket, and the contract contents are summarized in the following:
      A. Term of contract: Original contract was from August 2004 to December 2009, and both parties had agreed to extend for 10 years.
      B. Purchase and management service remuneration: According to the following calculation method, for the retail store earnings of the sales location remuneration (excluding the financial income amount and the remuneration payable), the earnings remuneration payable was calculated:
      If sales outlets have profits, 50% surplus of stores and food courts should be paid to RT-MART International Co., Ltd. as surplus remuneration, and RT-MART International Co., Ltd. is not liable for losses of the sales outlets.
      C. Restrictive provisions:
      During the contract period, if the Company intends to sell, lease, or otherwise dispose of the assets or business of the wholesale store, it shall propose in writing to sell, rent, or transfer the same to RT-MART International Co., Ltd. at the agreed price. If the RT-MART International Co., Ltd. fails to inform the Company its willingness to accept the offer within 60 days after the receipt of the proposal, then the Company may then lease, sell or dispose the asset or operation of

the store in other methods to a third party.

(2) The parties have entered into an agreement in December 2019 to extend the term of the original contract and to amend the remuneration, which is summarized as follows:

A. Contract period: Both parties agreed to extend the contract till February 2030 after establishing supplementary agreements several times.

B. Remuneration for procurement and management services: The management service fee, remuneration for procurement services and management service fee for the operation of the food court under the original contract are calculated based on 1% of the total monthly revenue before tax of the Zhonglun Store (excluding the food court).

(3) RT-MART International Co., Ltd. merged with CHUAN LIAN Enterprise Co., Ltd. in June 2025, with CHUAN LIAN Enterprise Co., Ltd. as the surviving entity. All rights and obligations were assumed by CHUAN LIAN Enterprise Co., Ltd.

## X. Significant Disaster Loss

None.

## XI. Significant subsequent events

Other than specified in Note 6(19) and (28), there were no other material contingencies.

## XII. Others

### (I) Capital management

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

The Company's strategy for 2025 remained unchanged from 2024. As of December 31, 2025 and 2024, the Company's debt-to-equity ratios were as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Total borrowings | $ 37,836,943 | $ 35,567,865 |
| Less: Cash and cash equivalents | ( 1,536,534) | ( 1,447,692) |
| Net debt | 36,300,409 | 34,120,173 |
| Total equity | 101,286,171 | 101,319,891 |
| Total capital | $ 137,586,580 | $ 135,440,064 |
| Debt-to-total-capital ratio | 26.38% | 25.19% |

(II) Financial instruments

1. Type of financial instruments

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Financial assets | | |
| Financial assets at fair value through other comprehensive income acquired - non-Current | $ 1,022,083 | $ 1,455,867 |
| Financial assets at amortized cost | | |
| Cash and cash equivalents | 1,536,534 | 1,447,692 |
| Accounts receivable (including related parties) | 22,181 | 42,546 |
| Other receivables (including related parties) | 176,195 | 131,611 |
| Amortized cost financial Assets – Non-Current | 60,000 | 60,000 |
| Long-term receivables (listed as other non-current assets) | 15,549 | - |
| Other financial assets (listed as other current assets and other non-current assets) | 894,538 | 878,304 |
| | $ 3,727,080 | $ 4,016,020 |

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Financial liabilities | | |
| Financial liabilities are carried at amortized cost | | |
| Short-term borrowings | $ 4,230,000 | $ 5,784,000 |
| Short-term bills payable | 3,138,292 | 3,328,169 |
| Notes payable (including related parties) | 624,515 | 389,094 |
| Accounts payable (including related parties) | 1,363,503 | 1,177,978 |
| Other payables – (including related parties) | 541,544 | 427,304 |
| Long-term borrowings (including due within one year or one operating cycle) | 30,468,651 | 26,455,696 |
| Guarantee deposits received (listed as other non-current liabilities) | 1,214,217 | 1,180,247 |
| | $ 41,580,722 | $ 38,742,488 |
| Lease liabilities - current and non-current | $ 336,660 | $ 431,562 |

2. Risk management policies

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

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

3. Significant financial risks and degrees of financial risks

(1) Market risk

Foreign exchange risk

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

| | December 31, 2025 | | | | | |
|---|---|---|---|---|---|---|
| | | | | Sensitivity analysis | | |
| | Foreign currency (thousands) | Exchange rate | Carrying amount (NT$) | Range of variation | Effects on profit and loss | Effects on other comprehensive income |
| Financial assets | | | | | | |
| Monetary Items | | | | | | |
| USD:NTD | $ 4,524 | 31.43 | $ 142,189 | 1% | $ 1,422 | $ - |
| Non-monetary Items | | | | | | |
| USD:NTD | 81,973 | 31.43 | 2,576,398 | 1% | - | 25,764 |

| | December 31, 2024 | | | | | |
|---|---|---|---|---|---|---|
| | | | | Sensitivity analysis | | |
| | Foreign currency (thousands) | Exchange rate | Carrying amount (NT$) | Range of variation | Effects on profit and loss | Effects on other comprehensive income |
| Financial assets | | | | | | |
| Monetary Items | | | | | | |
| USD:NTD | $ 4,361 | 32.79 | $ 142,997 | 1% | $ 1,430 | $ - |
| Non-monetary Items | | | | | | |
| USD:NTD | 84,890 | 32.79 | 2,783,534 | 1% | - | 27,835 |

B. Foreign exchange risk has significant impact on the Company, and the foreign exchange gains (losses) (including realized and unrealized) on monetary items recognized were (NT$5,923) and NT$8,828 for 2025 and 2024, respectively.

Price risk

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

B. The Company has mostly invested in equity instruments issued by domestic companies, and the prices of such equity instruments change due to changes in the future value of the investee companies. If the prices of these equity instruments had increased/decreased by 1% with all other variables held constant, gains or losses on equity instruments at fair value through other comprehensive income and available-for-sale financial assets for 2025 and 2024, would have increased or decreased by NT$10,221 and NT$14,559.

Cash flow and fair value interest rate risk

A. The Company's interest rate risk arises from total borrowings with floating interest rates that expose the Company to cash flow interest rate risk. For 2025 and 2024, the Company's borrowings issued at variable rates were mostly denominated in New Taiwan dollars.

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

C. If interest rates on borrowings had been 0.125% higher or lower, with all other variables held constant, profit after income tax for 2025 and 2024 would have decreased or increased by NT$32,415 and NT$29,958, respectively, due to the change in interest expenses on borrowings at variable interest rates.

(2) Credit risk

A. The Company's credit risk refers to the risk of financial loss arising from a customer's or counterparty's failure to fulfill its contractual obligations, primarily stemming from a counterparty's inability to settle accounts receivable in accordance with the payment terms, as well as contractual cash flows classified as measured at amortized cost.

B. The Company manages its credit risk based on a Company-oriented system. For corresponding banks and financial institutions, the Company set up to only accept transaction counterparties receiving the credit raking of at least Class "A". Following the internal credit policies, before setting the terms and conditions for payments and delivery with a new customer, each entity of the Company should assess new customer's credit risk and conduct credit risk management. The internal risk control considers the financial position, past experience and other factors in order to assess the credit quality of customers. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board of directors. The utilization of credit limits is regularly monitored.

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

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

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

(B) Investments in bonds traded in the Over-the-Counter (OTC) with an external rating agency rated as investment grade at the balance sheet date, the asset will be regarded as having low credit risk.

E. The indicators for determining the impairment of the debt instrument investment used by the Company are as follows:

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

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

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

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

F. For accounts receivable from customers, the Company groups them by customer type and applies the simplified approach to estimate expected credit losses based on the loss rate method.

G. The Company used the forecasting ability of the Taiwan Institute of Economic Research report to adjust historical and current information to assess the default possibility and estimate impairment provisions for accounts receivable (including related parties). As of December 31, 2025 and 2024, the loss rate methodology is as follows:

| | Each | Group A | Total |
|---|---|---|---|
| December 31, 2025 | | | |
| Expected loss | 50%~100% | 0%~0.03% | |
| Total carrying amounts | $ 1,596 | $ 21,430 | $ 23,026 |
| Allowance for losses | 845 | - | 845 |
| December 31, 2024 | | | |
| Expected loss | 50%~100% | 0%~0.03% | |
| Total carrying amounts | $ 29 | $ 42,533 | $ 42,562 |
| Allowance for losses | 16 | - | 16 |

Group A: Customers with no overdue payments.

H. Movements in relation to the Company applying the simplified approach to provide loss allowance for accounts receivable are as follows:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Accounts receivable | | Accounts receivable | |
| January 1 | $ | 16 | $ | 9 |
| Provision of impairment loss | | 829 | | 7 |
| December 31 | $ | 845 | $ | 16 |

I. The financial assets measured at amortized cost recognized by the Company are subordinated corporate bonds. As the counterparties have good credit rating, the probability of default is considered to be very low.

(3) Liquidity risk

A. Cash flow forecasting is performed in the operating entities of the Company and aggregated by Finance Department. The Finance Department monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining adequate headroom on its undrawn committed borrowing facilities at all times, so the Group does not breach borrowing limits or covenants on any of its borrowing facilities. Please refer to Note VI (15) for details regarding undrawn committed borrowing facilities. Such forecasting takes into consideration the Company's debt financing plans, covenant compliance, and compliance with internal balance sheet ratio targets.

B. The Company invests surplus cash from all operating units in interest-bearing current accounts, time deposits, and repurchasable bonds, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the above-mentioned forecasts. As of December 31, 2025 and 2024, the Company's position held in money market were NT$1,352,491 and NT$1,319,067.

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

Non-derivative financial liabilities:

| December 31, 2025 | Within 1 year | Within 2-5 years | More than 5 years |
|---|---|---|---|
| Short-term borrowings | $ 4,230,000 | $ - | $ - |
| Short-term notes and bills payable (Note 1) | 3,140,000 | - | - |
| Notes payable (including related parties) | 624,515 | - | - |
| Accounts payable (including related parties) | 1,363,503 | - | - |
| Other payables - (including related parties) | 541,544 | - | - |
| Lease liabilities (Note 1) | 87,442 | 257,530 | - |
| Long-term borrowings (including due within one year or one operating cycle) (Note) | 4,136,999 | 28,068,278 | 231,518 |
| Other financial liabilities (Note 2) | - | 1,214,217 | - |

Non-derivative financial liabilities:

| December 31, 2024 | Within 1 year | Within 2-5 years | More than 5 years |
|---|---|---|---|
| Short-term borrowings | $ 5,784,000 | $ - | $ - |
| Short-term notes and bills payable (Note 1) | 3,330,000 | - | - |
| Notes payable (including related parties) | 389,094 | - | - |
| Accounts payable (including related parties) | 1,177,978 | - | - |
| Other payables - (including related parties) | 427,304 | - | - |
| Lease liabilities (Note 1) | 99,542 | 331,418 | 13,554 |
| Long-term borrowings (including due within one year or one operating cycle) (Note) | 3,350,611 | 24,866,409 | - |
| Other financial liabilities (Note 2) | - | 1,180,247 | - |

Note 1: The amount includes the expected interest to be paid in the future.

Note 2: Refers to the bond deposited, and other non-Current liabilities is listed.

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

(III) Fair value information

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

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

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

   Level 3: Unobservable inputs for the asset or liability. The fair values of the Company's investment in equity instruments without an active market and investment property is included.

2. The carrying amounts of the Company's financial instruments not measured at fair value – including cash and cash equivalents, accounts receivable (including those from related parties), other receivables (including those from related parties), other financial assets and long-term receivables (presented under other current assets and other non-current assets), financial assets measured at amortized cost, short-term borrowings, short-term notes and bills payable, notes payable (including those to related parties), accounts payable (including those to related parties), other payables (including those to related parties), long-term borrowings, and other financial liabilities (presented under other non-current liabilities) – are reasonable approximations of their fair values.

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

| December 31, 2025 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Assets | | | | |
| Recurring fair value | | | | |
| Financial assets at fair value through other comprehensive income acquired - non-Current | | | | |
| Equity securities | $1,021,183 | $ - | $ 900 | $ 1,022,083 |
| Investment property (Note) | - | - | 5,128,440 | 5,128,440 |
| Total | $1,021,183 | $ - | $ 5,129,340 | $ 6,150,523 |

| December 31, 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Assets | | | | |
| Recurring fair value | | | | |
| Financial assets at fair value through other comprehensive income acquired - non-Current | | | | |
| Equity securities | $1,454,967 | $ - | $ 900 | $ 1,455,867 |
| Investment property (Note) | - | - | 3,016,159 | 3,016,159 |
| Total | $1,454,967 | $ - | $ 3,017,059 | $ 4,472,026 |

Note: Investment property subsequently measured at fair value

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

(1) The Company’s investments in TPEx listed stocks using quoted market prices as fair value inputs (i.e. Level 1) are categorized by instrument characteristics as follows:

| | Shares of the TPEx listed companies |
|---|---|
| Market quote | Closing price |

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

Exchange, average commercial paper interest rates quoted from Reuters).

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

(4) For high-complexity financial instruments, the fair value is measured by using self-developed valuation model based on the valuation method and technique widely used within the same industry. Such type of valuation model is normally applied to derivative financial instruments. Certain inputs used in the valuation model are not observable at market, and the Company must make reasonable estimates based on its assumptions. For the impacts of non-market observable parameters on financial instrument valuation, please refer to Note 12(3)8 for details.

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

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

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

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

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

D. Growth rate: The adjustment is made by considering the growth rate of rental income of similar properties in markets and taking into account the economic fluctuations in recent years.

5. There was no transfer between the Level 1 and the Level 2 fair values for 2025 and 2024.

6. The following table shows the change of Level 3 fair value for 2025. There have been no occurrences of transfer in or out from Level 3 in 2024.

| | 2025 |
|---|---|
| | Investment Real Estate |
| January 1 | $ 3,016,159 |
| Profits or losses recognized in profit or loss. | |
| Recognized as non-operating income and expenses | 939,070 |
| Sales in the current period | ( 331,419) |
| Reclassification for the period | 1,504,630 |
| December 31 | $ 5,128,440 |

7. The Accounting Department is responsible for valuation procedures for fair value measurements categorized within Level 3, including verifying the independent fair value of financial instruments. Such assessment ensures that the valuation results are reasonable by applying independent information to align the results with current market conditions, confirming that the source of information is independent, reliable, and consistent with other sources, and is represented as the exercisable price. It also involves

frequently calibrating the valuation model, performing back-testing, updating inputs used in the valuation model, and making any other necessary adjustments to the fair value. Investment properties are valued according to the valuation method and parameter assumptions announced by the Financial Supervisory Commission, or they are appraised by external appraisers.

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

| | December 31, 2025 Fair value | Valuation techniques | Significant unobservable inputs | Discount rate | Relationship between inputs and fair value |
|---|---|---|---|---|---|
| Non-derivative Equity Instrument: | | | | | |
| Shares of non-TWSE/TPEx listed companies | $ 900 | Net assets value method | Not applicable | Not applicable | Not applicable |
| Investment Real Estate | 5,128,440 | The discounted cash flow method of the income approach | Long-term rental income growth rates and discount rates | Note | The higher the growth rate of long-term rental income, the higher the fair value; the higher the discount rate, the lower the fair value. |

| | December 31, 2024 Fair value | Valuation techniques | Significant unobservable inputs | Discount rate | Relationship between inputs and fair value |
|---|---|---|---|---|---|
| Non-derivative Equity Instrument: | | | | | |
| Shares of non-TWSE/TPEx listed companies | $ 900 | Net assets value method | Not applicable | Not applicable | Not applicable |
| Investment Real Estate | 3,016,159 | The discounted cash flow method of the income approach | Long-term rental income growth rates and discount rates | Note | The higher the growth rate of long-term rental income, the higher the fair value; the higher the discount rate, the lower the fair value. |

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

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

| | | | 2025 | |
|---|---|---|---|---|
| | | | Recognized as other comprehensive income | |
| | Inputs | Changes | Favorable changes | Adverse changes |
| Financial assets | | | | |
| Equity Instrument | Lack of marketability | | | |
| | Marketability discount | ±1% | $ 9 | ($ 9) |

| | | | 2024 | |
|---|---|---|---|---|
| | | | Recognized as other comprehensive income | |
| | Inputs | Changes | Favorable changes | Adverse changes |
| Financial assets | | | | |
| Equity Instrument | Lack of marketability | | | |
| | Marketability discount | ±1% | $ 9 | ($ 9) |

## XIII. Separately Disclosed Items

### (I) Significant transaction information

1. Loans to others: None.
2. Provision of endorsements and guarantees to others: Please refer to Table 1.
3. Significant marketable securities held at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to Table 2.
4. Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more: Please refer to Table 3.

5. Receivables from related parties reaching NT$ 100 million or 20% of paid-in capital or more: Please refer to Table 4.

6. Business relationships and important intercompany transactions and amount between a parent and its subsidiary company, or between its subsidiaries: please refer to Table 5.

(II) Information on Investees

Names, locations and other information of investees (not including investees in China): Please refer to Table 6.

(III) Information on Investments in China

None.

XIV. Information on Departments

Not applicable.

Ruentex Development Co., Ltd.
Schedule of Cash and Cash Equivalents
December 31, 2025

Statement I Unit: NT$ thousands

| Item | Summary | Amount |
|---|---|---|
| Cash on hand | | $ 1,331 |
| Petty cash | | 1,670 |
| Bank deposits | | |
| - Checking deposits | | 181,042 |
| - Demand deposits | Including USD 21,000, with an exchange rate of 31.43 | 490,964 |
| -Time deposits | including USD 4,503 thousand, with an exchange rate of 31.43,<br>Duration October 9, 2025–January 9, 2026 | 137,556 |
| Cash equivalents (bonds under repurchase agreements) | Interest rate 0.69–0.84%, duration December 12, 2025–January 15, 2026 | 723,971 |
| | | $ 1,536,534 |

(The following space is left blank)

Ruentex Development Co., Ltd.
Schedule of Inventories
December 31, 2025

Statement II | Unit: NT$ thousands

| Item | Summary | Amount: Cost | Amount: Fair value | Remark |
| --- | --- | --- | --- | --- |
| Construction business department | | | | |
| Real property for sale (including parking space) | | $ 7,241,929 | $13,480,103 | 1. Fair value is measured at net realizable value. |
| Property under construction | | 9,878,739 | 13,987,102 | 2. Please refer to Note 8, "Assets Pledged." |
| Construction land | | 3,054,012 | 2,969,602 | |
| Prepayment for land purchases | | 2,077,864 | 2,079,548 | |
| Less: Allowance for valuation losses | | ( 501,605) | - | |
| Subtotal | | 21,750,939 | 32,516,355 | |
| Hypermarket business | | | | |
| Merchandise inventory | | 21,715 | 28,408 | |
| Less: allowance for obsolescence loss | | ( 982) | - | |
| | | 20,733 | 28,408 | |
| Total inventory | | $21,771,672 | $32,544,763 | |

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# Ruentex Development Co., Ltd.
## Schedule of Changes in Non-Current Financial Assets Measured at Fair Value Through Other Comprehensive Income
## For the Year Ended December 31, 2025

Statement III

Unit: NT$ thousands

| Name | Balance at beginning of period | | Increase in current period (Note 1) | | Decrease in current period (Note 2) | | Balance at end of period | | | Collateral or pledge arrangements |
|---|---|---|---|---|---|---|---|---|---|---|
| | Number of shares (thousand) | Amount | Number of shares (thousand) | Amount | Number of shares (thousand) | Amount | Number of shares (thousand) | Shareholding percentage | Amount | |
| Brogent Technologies Inc. | 2,809 | $ 410,124 | 110 | $ 9,330 | - | ($ 117,354) | 2,919 | 3.95% | $ 302,100 | Please refer to Note 8, “Assets Pledged.” |
| OBI Pharma, Inc. | 1,672 | 97,786 | - | - | - | ( 52,655) | 1,672 | 0.64% | 45,131 | None |
| TaiMed Biologics | 11,012 | 947,057 | - | - | - | ( 273,105) | 11,012 | 4.03% | 673,952 | Please refer to Note 8, "Assets Pledged." |
| Pacific Resources Corporation | 8 | - | - | - | - | - | 8 | 1.05% | - | None |
| Asia Pacific Federation of Industry and Commerce | 21 | 900 | - | - | - | - | 21 | 0.03% | 900 | " |
| | | $ 1,455,867 | | $ 9,330 | | ($ 443,114) | | | $ 1,022,083 | |

Note 1: Represents Brogent Technologies Inc.’s NT$9,330 cash increase in capital.

Note 2: Represents the change in assets measured at fair value of NT$443,114.

Ruentex Development Co., Ltd.
Schedule of Changes in Non-Current Financial Assets Measured at Amortized Cost
For the Year Ended December 31, 2025

Statement IV

Unit: NT$ thousands

| | Beginning of period | | Increase in the period | | Decrease in the period | | End of period | | Collateral | |
|---|---|---|---|---|---|---|---|---|---|---|
| Name | Number of sheets | Carrying amount | Number of sheets | Amount | Number of sheets | Amount | Number of sheets | Carrying amount | or pledge arrangements | Remark |
| Subordinated corporate bonds | 60 | $ 60,000 | - | $ - | - | $ - | 60 | $ 60,000 | None | |

# Ruentex Development Co., Ltd.
## Schedule of Changes in Investments Accounted for Using Equity Method
## For the Year Ended December 31, 2025

Statement V

Unit: NT$ thousands

| Name | Balance at beginning of period | | Increase in the period | | Decrease in the period | | Balance at end of period | | | Fair value or net book value of equity | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number of shares (thousand) | Amount | Number of shares (thousand) | Amount | Number of shares (thousand) | Amount | Number of shares (thousand) | Shareholding percentage | Amount | Unit price (NT$) | Total amount | Collateral or pledge arrangements | Remark |
| Shing Yen Construction & Development Co., Ltd. | 25,679 | $ 414,610 | - | $ 126 | - | ($ 4,840) | 25,679 | 45.45% | $ 409,896 | $ 15.96 | $ 410,542 | None | |
| Ruentex Industries Ltd. | 157,697 | 11,389,347 | - | 1,580,940 | - | ( 1,590,071) | 157,697 | 14.28% | 11,380,216 | 55.10 | 8,689,139 | Please refer to Note 8, "Assets Pledged." | |
| Ruentex Construction International (B.V.I.) Ltd. | 25,000 | 1,845,874 | - | 83,990 | - | ( 143,065) | 25,000 | 100.00% | 1,786,799 | 71.47 | 1,786,288 | None | |
| Gin-Hong Investment Co., Ltd. | 11,289 | 824,409 | - | 27,479 | - | ( 214,556) | 11,289 | 30.00% | 637,332 | 56.46 | 637,936 | 〃 | |
| Concord Greater China Ltd. | 10,593 | 937,660 | - | 70,021 | - | ( 218,082) | 10,593 | 25.56% | 789,599 | 74.54 | 788,697 | 〃 | |
| Ruentex Construction & Development Co., Ltd. | 250,000 | 2,891,491 | - | 11,625 | - | ( 935,490) | 250,000 | 100.00% | 1,967,626 | 7.87 | 1,966,099 | 〃 | |
| Ruentex Baiyi Co., Ltd. | 70,000 | 7,135,135 | - | 159,200 | - | ( 86,800) | 70,000 | 35.00% | 7,207,535 | 102.96 | 7,207,535 | 〃 | |
| Ruentex Xu-Zhan Development co., Ltd. | 160,000 | 6,960,345 | - | 390,776 | - | ( 268,800) | 160,000 | 80.00% | 7,082,321 | 44.26 | 7,082,201 | 〃 | |
| Sunny Friend Environmental Technology Co., Ltd. | 33,370 | 1,366,891 | - | 149,618 | - | ( 130,752) | 33,370 | 25.67% | 1,385,757 | 78.70 | 2,626,231 | Please refer to Note 8, "Assets Pledged." | |
| Ruentex Materials Co., Ltd. | 15,740 | 198,575 | - | 30,032 | - | ( 32,160) | 15,740 | 10.49% | 196,447 | 26.65 | 419,481 | None | |
| Ruen Chen Investment Holdings Ltd. | 8,244,125 | 69,328,548 | 866,500 | 10,182,434 | - | ( 9,014,727) | 9,110,625 | 25.00% | 70,496,255 | 7.74 | 70,496,255 | Please refer to Note 8, "Assets Pledged." | |
| Ruentex Security Co., Ltd. | 6,900 | 107,694 | - | 33,847 | - | ( 30,805) | 6,900 | 100.00% | 110,736 | 16.05 | 110,736 | None | |
| Ruentex Property Management & Maintenance Co., Ltd. | 2,829 | 48,025 | - | 15,617 | - | ( 12,707) | 2,829 | 100.00% | 50,935 | 18.01 | 50,935 | 〃 | |

# Ruentex Development Co., Ltd.
## Schedule of Changes in Investments Accounted for Using Equity Method
## For the Year Ended December 31, 2025

Statement V | Unit: NT$ thousands

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Ruen Fu Newlife Corp. | 1,800 | 14,313 | - | 138 | - | (5,964) | 1,800 | 60.00% | 8,487 | 4.71 | 8,487 | ″ |
| Ruentex Engineering & Construction Co., Ltd. | 101,357 | 2,367,554 | 20,271 | 1,346,227 | - | (1,155,410) | 121,628 | 39.14% | 2,558,371 | 168.00 | 20,433,458 | ″ |
| Ruentex Interior Design Inc. | 736 | 37,441 | - | 14,496 | - | (13,017) | 736 | 4.91% | 38,920 | 228.00 | 167,777 | ″ |
| Global Mobile Corp. | 26,082 | - | - | - | - | - | 26,082 | 9.46% | - | - | - | ″ |
| Ruentex Innovative Development Co. Ltd. | 198,800 | 5,184,836 | 85,200 | 2,950,041 | - | (303,438) | 284,000 | 100.00% | 7,831,439 | 27.98 | 7,934,765 | Please refer to Note 8, "Assets Pledged." |
| Nan Shan Life Insurance Co., Ltd. | 34,082 | 826,026 | - | 95,235 | - | (93,363) | 34,082 | 0.23% | 827,898 | 24.29 | 827,898 | None |
| Total | | $ 111,878,774 | | $ 17,141,842 | | ($ 14,254,047) | | | $114,766,569 | | $ 131,644,460 | |

Ruentex Development Co., Ltd.
Schedule of Changes in Property, Plant, and Equipment
For the Year Ended December 31, 2025

Statement VI

Unit: NT$ thousands

| Item | Balance at beginning of period | Increase in the period | Decrease in the period | Transfer in the period | Balance at end of period | Collateral or pledge arrangements | Remark |
|---|---|---|---|---|---|---|---|
| Machinery and equipment | $ 104,689 | $ 3,469 | $ - | $ - | $ 108,158 | None | |
| Warehouse equipment | 30,441 | - | - | - | 30,441 | ” | |
| Transportation equipment | 29,835 | 9,902 | ( 7,100) | - | 32,637 | ” | |
| Office equipment | 37,128 | 1,180 | - | - | 38,308 | ” | |
| Other equipment | 160,931 | 1,326 | ( 80) | - | 162,177 | ” | |
| | $ 363,024 | $ 15,877 | ($ 7,180) | $ - | $ 371,721 | | |

Explanation: For the depreciation methods and useful lives of property, plant and equipment, please refer to Note 4(14).

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Ruentex Development Co., Ltd.
Schedule of Changes in Accumulated Depreciation of Property, Plant and Equipment
For the Year Ended December 31, 2025

Statement VII

Unit: NT$ thousands

| Item | Balance at beginning of period | Increase in the period | Decrease in the period | Current period Transfer in the period | Balance at end of period | Collateral or pledge arrangements | Remark |
|---|---|---|---|---|---|---|---|
| Machinery and equipment | $ 88,551 | $ 5,641 | $ - | $ - | $ 94,192 | None | |
| Warehouse equipment | 20,015 | 3,298 | - | - | 23,313 | ” | |
| Transportation equipment | 28,120 | 1,066 | ( 7,100) | - | 22,086 | ” | |
| Office equipment | 33,563 | 1,389 | - | - | 34,952 | ” | |
| Other equipment | 102,275 | 16,869 | ( 80) | - | 119,064 | ” | |
| | $ 272,524 | $ 28,263 | ($ 7,180) | $ - | $ 293,607 | | |

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Ruentex Development Co., Ltd.
Schedule of Changes in Right-of-Use Assets
For the Year Ended December 31, 2025

Statement VIII

Unit: NT$ thousands

| Item | Balance at beginning of period | Increase in the period | Decrease in the period | Transfer in the period | Balance at end of period | Collateral or pledge arrangements | Remark |
|---|---|---|---|---|---|---|---|
| Cost: | | | | | | | |
| Buildings | $ 849,578 | $ - | $ - | $ - | $ 849,578 | None | |
| Accumulated depreciation: | | | | | | | |
| Buildings | ( 439,336) | ( 92,617) | - | - | ( 531,953) | | |
| Carrying amount | $ 410,242 | ($ 92,617) | $ - | $ - | $ 317,625 | | |

# Ruentex Development Co., Ltd.
## Schedule of Changes in Investment Property
## For the Year Ended December 31, 2025

Statement IX

Unit: NT$ thousands

| Item | Balance at beginning of period | | Increase in the period | | Decrease in the period | | Balance at end of period | | Collateral or pledge arrangements | Remark |
|---|---|---|---|---|---|---|---|---|---|---|
| | Carrying amount | Fair value | Carrying amount | Fair value | Carrying amount | Fair value | Carrying amount | Fair value | | |
| Land | $ 1,008,724 | $ 1,892,762 | $ 830,071 | $ 1,334,310 | ($ 135,142) | ($ 159,800) | $ 1,703,653 | $ 3,067,272 | None | |
| Buildings | 833,193 | 1,123,397 | 674,559 | 1,109,390 | ( 89,432) | ( 171,619) | 1,418,320 | 2,061,168 | " | |
| Total | $ 1,841,917 | $ 3,016,159 | $ 1,504,630 | $ 2,443,700 | ($ 224,574) | ($ 331,419) | $ 3,121,973 | $ 5,128,440 | | |

Explanation 1: For the methods and significant assumptions used in determining the fair value of investment properties, please refer to Note 6(11).

Explanation 2: The fair value of investment properties has been appraised by independent appraisers; please refer to Note 6(11).

Ruentex Development Co., Ltd.
Schedule of Short-Term Borrowings
December 31, 2025

Statement X

Unit: NT$ thousands

| Type of loan | Creditor | Balance at period-end | Contract duration | Interest rate range | Financing limit | Collateral or guarantee | Note |
|---|---|---|---|---|---|---|---|
| Secured loan | Chang Hwa Bank | $ 290,000 | July 18, 2025–May 15, 2026 | 1.84%~1.98% | $ 500,000 | Stock and loan agreement NT$2,000,000 | |
| Unsecured loan | Taishin Bank | 660,000 | December 4, 2025–January 21, 2026 | 1.84%~1.98% | 700,000 | Guarantee notes NT$700,000 | |
| | Yu Shan Bank | 2,000,000 | December 5, 2025–January 5, 2026 | | 2,000,000 | Guarantee notes NT$2,000,000 | |
| | Land Bank of Taiwan | 600,000 | November 19, 2025–February 10, 2026 | | 600,000 | Guarantee notes NT$600,000 | |
| | Far Eastern International Bank | 500,000 | December 11, 2025–March 11, 2026 | | 500,000 | Guarantee notes NT$500,000 | |
| | Shin Kong Bank | 180,000 | December 17, 2025–January 16, 2026 | | 200,000 | Guarantee notes NT$200,000 | |
| | | 3,940,000 | | | 4,000,000 | | |
| | | $ 4,230,000 | | | $ 4,500,000 | | |

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Ruentex Development Co., Ltd.
Schedule of Short-Term Bills Payable
December 31, 2025

Statement XI

Unit: NT$ thousands

| Item | Guaranteeing or accepting institution | Contract duration | Interest rate collars | Amount: Issuance amount | Amount: Unamortized discount | Amount: Carrying amount | Collateral or pledge | Remark |
|---|---|---|---|---|---|---|---|---|
| Commercial papers payable | China Bills Finance Corporation | December 1, 2025–January 30, 2026 | 1.54%~1.75% | $ 430,000 | ($ 513) | $ 429,487 | Properties held for sale and guaranteed notes NT$618,000. | |
| | Mega Bills | October 16, 2025–January 26, 2026 | " | 2,020,000 | ( 1,163) | 2,018,837 | Land for construction in progress, stocks, and guaranteed notes NT$2,420,000 | |
| | Dah Chung Bills Finance Corp. | December 24, 2025–January 2, 2026 | " | 590,000 | ( 27) | 589,973 | Properties held for sale and guaranteed notes NT$590,000. | |
| | Ta Ching Bills Finance Corporation | December 22, 2025–January 2, 2026 | " | 100,000 | ( 5) | 99,995 | Guarantee notesNT$500,000 | |
| | | | | $ 3,140,000 | ($ 1,708) | $ 3,138,292 | | |

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Ruentex Development Co., Ltd.
Schedule of Long-Term Borrowings
December 31, 2025

Statement XII

Unit: NT$ thousands

| Creditor | Summary | Amount of borrowings | Contract duration | Interest rate | Collateral or pledge | Remark |
|---|---|---|---|---|---|---|
| Taishin International Bank | Secured bank loan | $ 700,000 | December 29, 2025–May 19, 2027 | 1.78%~2.58% | Stocks and guarantee notes NT$1,500,000 | Repayment in a lump sum upon maturity |
| Bank of Taiwan | " | 2,000,000 | November 13, 2025–November 13, 2027 | " | Stocks and guarantee notes NT$2,000,000 | Repayment in a lump sum upon maturity |
| Bank of Taiwan | " | 3,000,000 | September 10, 2024–September 10, 2027 | " | Stocks and guarantee notes NT$3,000,000 | Repayment in a lump sum upon maturity |
| Bank of Taiwan | " | 2,000,000 | September 10, 2024-September 10, 2027 | " | Stocks and guarantee notesNT$2,000,000 | Starting from the second year, repayments of NT$1 billion shall be made every six months. |
| Bank of Taiwan | " | 150,000 | November 13, 2025-November 13, 2027 | " | Stocks and guarantee notesNT$600,000 | Repayment in a lump sum upon maturity |
| KGI Commercial Bank | " | 1,300,000 | December 10, 2020-December 22, 2027 | " | Land for construction and guaranteed notes NT$1,300,000 | Repayment in a lump sum upon maturity |
| Mega Bank | " | 1,570,000 | December 11, 2025–May 31, 2027 | " | Stocks and guarantee notesNT$3,000,000 | Repayment in a lump sum upon maturity |
| Mega Bank | " | 2,140,000 | November 24, 2025–November 24, 2028 | " | Stocks and guarantee notes NT$2,143,000 | Starting from the third year, repayments of NT$214 million shall be made every three months in four installments, with the remaining balance repaid in a lump sum. |
| Chang Hwa Commercial Bank | " | 1,342,500 | November 3, 2025–June 30, 2027 | " | Stock and loan agreement NT$3,900,000 | Repayment in a lump sum upon maturity |
| Cooperative Bank of Taiwan | " | 1,000,000 | January 13, 2025–December 12, 2027 | " | Stock and promissory note NT$1,000,000 | Repayment in a lump sum upon maturity |
| CTBC Bank | " | 300,000 | September 26, 2025–April 30, 2027 | " | Stocks and guarantee notes NT$1,000,000 | Repayment in a lump sum upon maturity |
| CTBC Bank | " | 300,000 | September 26, 2025-April 30, 2027 | " | Stocks and guarantee notesNT$500,000 | Repayment in a lump sum upon maturity |
| CTBC Bank | " | 495,000 | November 21, 2025–November 21, 2028 | " | Stocks and guarantee notes NT$495,000 | Repayment in a lump sum upon maturity |
| | | 16,297,500 | | | | |
| Bank of China | Unsecured loan | 1,100,000 | October 1, 2025–March 19, 2027 | 1.78%~2.58% | Issuance of guarantee notes NT$1,200,000 | Repayment in a lump sum upon maturity |
| Mega Bank | " | 1,000,000 | August 6, 2024–August 6, 2026 | " | Issuance of guarantee notes NT$1,000,000 | A grace period of 18 months, after which the principal shall be repaid in two equal installments due at the 3rd month and the 6th month following the expiration of the grace period. |
| Mega Bank | " | 1,500,000 | December 11, 2025-May 31, 2027 | " | Issuance of guarantee notesNT$4,500,000 | Repayment in a lump sum upon maturity |
| Cooperative Bank of Taiwan | " | 500,000 | Janjury 13, 2025-December 12, 2027 | " | Promissory note NT$500,000 | Repayment in a lump sum upon maturity |
| Bank of East Asia | " | 600,000 | December 19, 2025–November 26, 2027 | " | Issuance of guarantee notes NT$600,000 | Repayment in a lump sum upon maturity |
| DBS Bank Taiwan | " | 820,000 | December 3, 2025–December 16, 2027 | " | Issuance of guarantee notesNT$1,000,000 | Repayment in a lump sum upon maturity |
| Shanghai Commercial & Savings Bank | " | 300,000 | September 24, 2024–September 24, 2026 | " | Issuance of guarantee notes NT$300,000 | Repayment in a lump sum upon maturity |
| Agricultural Bank of Taiwan | " | 800,000 | November 24, 2025–August 28, 2027 | " | Issuance of guarantee notes NT$800,000 | Repayment in a lump sum upon maturity |
| Agricultural Bank of | " | 500,000 | September 28, 2023–September 28, 2026 | " | Issuance of guarantee notes NT$500,000 | Starting from the third year, principal shall be repaid in |

Ruentex Development Co., Ltd.
Schedule of Long-Term Borrowings
December 31, 2025

Statement XII

Unit: NT$ thousands

| | | | | | | |
|---|---|---|---|---|---|---|
| Taiwan | | | | | | equal semi-annual installments. |
| Chang Hwa Commercial Bank | " | 267,000 | March 28, 2025–March 28, 2030 | " | Promissory note NT$267,000 | Repayment in a lump sum upon maturity |
| Chang Hwa Commercial Bank | " | 2,000,000 | July 29, 2025–July 29, 2027 | " | Issuance of guarantee notes NT$2,000,000 | Starting from the second year, repayments of NT$1 billion shall be made every six months. |
| Taishin International Bank | " | 1,000,000 | December 22, 2025–May 12, 2027 | " | Issuance of guarantee notesNT$1,000,000 | Repayment in a lump sum upon maturity |
| Taishin International Bank | " | 1,000,000 | December 29, 2025–August 6, 2027 | " | Issuance of guarantee notesNT$1,000,000 | Repayment in a lump sum upon maturity |
| Bank of Taiwan | " | 200,000 | August 20, 2025–August 20, 2033 | " | Issuance of guarantee notes NT$21,000,000 | Repayment in a lump sum upon maturity |
| Bank of Taiwan | " | 300,000 | November 13, 2025-November 13, 2027 | " | Issuance of guarantee notesNT$300,000 | Repayment in a lump sum upon maturity |
| | | 11,887,000 | | | | |
| | | 28,184,500 | | | | |
| Long-term commercial paper | | 2,300,000 | October 14, 2025–March 18, 2026 | 1.53%~1.55% | Issuance of guarantee notes NT$2,300,000 | Long-term commercial paper, repayable in a lump sum at maturity. |
| | | 2,300,000 | | | | |
| Less: Arrangement fees for leading banks of syndicated loan | | ( 13,748) | | | | |
| Due within one year | | ( 1,800,000) | | | | |
| Due within one operating cycle | | ( 467,000) | | | | |
| Commercial papers discount | | ( 2,101) | | | | |
| Total | | $ 28,201,651 | | | | |

Ruentex Development Co., Ltd.
Schedule of Operating Revenue
For the Year Ended December 31, 2025

Statement XIII | Unit: NT$ thousands

| Item | Summary | Amount Subtotal | Amount Total | Remark |
|---|---|---|---|---|
| Revenue from contracts with customers: revenue from sales of goods | | | | |
| Zhonglun Hypermarket – sales revenue | | $ 795,565 | | |
| -Income from food court | | 24,710 | $ 820,275 | |
| Rental income | | | 64,145 | |
| Revenue from contracts with customers-revenue from sales of real estate | | | | |
| Revenue from sales of houses, land, and parking spaces | | 8,398,043 | | |
| Agency sales and consulting revenue, etc. | | 48,281 | 8,446,324 | |
| Subtotal | | | 9,330,744 | |
| Less: sales returns | | | ( 7,870) | |
| Sales discount | | | ( 11,883) | |
| | | | $ 9,310,991 | |

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Ruentex Development Co., Ltd.
Schedule of Operating Costs
For the Year Ended December 31, 2025

Statement XIV

Unit: NT$ thousands

| Item | Amount: Subtotal | Amount: Total |
|---|---|---|
| Cost of goods sold | | |
| Beginning inventory | $ 71,389 | |
| Add: purchase of goods in the period | 552,287 | |
| Less: loss on inventory | ( 7,766) | |
| Ending inventory | ( 21,715) | $ 594,195 |
| Loss on inventory valuation | | 189 |
| loss on physical inventory | | 7,766 |
| | | 602,150 |
| Lease cost | | |
| Other expense | | 194 |
| Construction cost | | |
| Prepayment for land purchases | | |
| Prepayment for land purchases at beginning of period | 2,160,746 | |
| Add: purchase of goods in the period | 547,575 | |
| interest capitalization | 387 | |
| Less: reclassified to properties under development | ( 630,844) | |
| Prepayment for land purchases at end of period | ( 2,077,864) | - |
| Construction land | | |
| Construction land at beginning of period | 3,053,112 | |
| Add: interest capitalization | 900 | |
| Construction land at end of period | ( 3,054,012) | - |
| Gain on reversal of inventory write-down | | ( 13,759) |
| | | ( 13,759) |
| Property under construction | | |
| Property under construction at beginning of period | 15,089,270 | |
| Add: purchase of goods in the period | 4,523,549 | |
| interest capitalization | 219,521 | |
| Transferred from prepaid land payments | 630,844 | |
| Less: reclassified to properties held for sale | ( 10,584,445) | |

Ruentex Development Co., Ltd.
Schedule of Operating Costs
For the Year Ended December 31, 2025

Statement XIV

Unit: NT$ thousands

| | | |
|---|---|---|
| Property under construction at end of period | (9,878,739) | - |
| Gain on reversal of inventory write-down | | (677) |
| | | (677) |
| Real property for sale (including parking space) | | |
| Real property for sale at beginning of period | 3,878,203 | |
| Add: purchase of goods in the period | 1,086,137 | |
| Transferred from property under construction | 10,584,445 | |
| Less: cash settlement adjustments for joint-build unit allocation | (49,660) | |
| Reclassified to Investment real estate | (1,504,630) | |
| Real property for sale at end of period | (7,241,929) | 6,752,566 |
| Gain on reversal of inventory write-down | | (37) |
| | | 6,752,529 |
| Total operating cost | | $ 7,340,437 |

Ruentex Development Co., Ltd.
Schedule of Selling Expenses
For the Year Ended December 31, 2025

Statement XV

Unit: NT$ thousands

| Item | Summary | Amount | Remark |
|---|---|---|---|
| Payroll expense | | $ 174,671 | |
| Advertisement expense | | 233,423 | |
| Depreciation | | 100,129 | |
| Tax | | 53,915 | |
| Other expense | | 214,167 | |
| | | $ 776,305 | |

Ruentex Development Co., Ltd.
Schedule of General & Administrative Expenses
For the Year Ended December 31, 2025

Statement XVI

Unit: NT$ thousands

| Item | Summary | Amount | Remark |
|---|---|---|---|
| Payroll expense | | $ 119,907 | |
| Directors’ Remuneration | | 59,939 | |
| Service fees | | 21,666 | |
| Depreciation | | 20,751 | |
| Insurance premium | | 14,254 | |
| Other expense | | 39,487 | |
| | | $ 276,004 | |

Ruentex Development Co., Ltd.

Summary Schedule of Employee Benefits and Depreciation Expenses by Function Incurred for the Current Period (Continued)

For the Year Ended December 31, 2025

Statement XVII

Unit: NT$ thousands

| By function / By nature | 2025 | | | 2024 | | |
|---|---|---|---|---|---|---|
| | Attributable to operating cost | Attributable to operating expense | Total | Attributable to operating cost | Attributable to operating expense | Total |
| Employee benefit expense | | | | | | |
| Wages and salaries | $ - | $ 294,578 | $ 294,578 | $ - | $ 339,322 | $ 339,322 |
| Labor and Health Insurance costs | - | 23,202 | 23,202 | - | 22,225 | 22,225 |
| Pension expense | - | 10,275 | 10,275 | - | 9,968 | 9,968 |
| Directors' Remuneration | - | 59,939 | 59,939 | - | 54,171 | 54,171 |
| Other employee benefit expense | - | 11,401 | 11,401 | - | 10,347 | 10,347 |
| Depreciation expense | - | 120,880 | 120,880 | - | 122,458 | 122,458 |

Notes:

1. The number of employees for the current year and the prior year was 286 and 292, respectively, of which the number of directors not concurrently serving as employees was 6 and 4, respectively.
2. Companies whose shares are listed on TWSE or traded on the Taipei Exchange shall additionally disclose the following information:
   (1)The average employee benefits expense for the current year was NT$1,212 (calculated as "total employee benefits expense for the current year minus total directors' remuneration" divided by "number of employees for the current year minus number of directors not concurrently serving as employees").
   The average employee benefits expense for the prior year was NT$1,326 (calculated as "total employee benefits expense for the prior year minus total directors' remuneration" divided by "number of employees for the prior year minus number of directors not concurrently serving as employees").
   (2)The average employee salary expense for the current year was NT$1,052 (calculated as "total salary expense for the current year" divided by "number of employees for the current year minus number of directors not concurrently serving as employees").
   The average employee salary expense for the prior year was NT$1,178 (calculated as "total salary expense for the prior year" divided by "number of employees for the prior year minus number of directors not concurrently serving as employees").

Ruentex Development Co., Ltd.
Summary Schedule of Employee Benefits and Depreciation Expenses by Function Incurred for the Current Period (Continued)
For the Year Ended December 31, 2025

Statement XVII | Unit: NT$ thousands

(3)The average employee remuneration expense decreased by 10.70% (calculated as: current year average employee remuneration expense minus prior year average employee remuneration expense, divided by prior year average employee remuneration expense).

(4)Please describe the Company’s remuneration policy (covering directors, managers, and employees).

A. Employee remuneration

Pursuant to Article 33 of the Company’s Articles of Incorporation, between 0.1% and 5% of the Company’s annual net profit before tax and before employee compensation shall be appropriated as employee compensation.

Of the total employee compensation distributed, the portion allocated to junior-level employees shall be no less than 30% of the total employee compensation.

The remuneration to employees as stated in the preceding paragraph can be paid in cash or with stock dividends, and the object of distribution must include employees of the subordinate company that meet certain conditions.

B. Remuneration to managers

Pursuant to Article 31 of the Company’s Articles of Incorporation, the remuneration of the Company’s managers shall be handled in accordance with Article 29 of the Company Act.

C. Remuneration to Directors

Pursuant to Article 30 of the Company’s Articles of Incorporation, the remuneration of all directors shall be determined by the Board of Directors based on each director’s involvement in the Company’s operations and the value of their contributions.

Such remuneration may be paid at the prevailing rate of the same industry regardless of whether the Company reports an operating profit or loss.

The remuneration of managers and directors shall, in accordance with applicable regulations, be recommended by the Remuneration Committee, submitted to the Board of Directors for deliberation and approval, and subsequently reported to the general shareholders’ meeting.

For information regarding employee compensation approved by the Board of Directors, please refer to the Market Observation Post System on the Taiwan Stock Exchange website.

Ruentex Development Co.,Ltd.

Endorsements and Guarantees for Others

January 1 to December 31, 2025

Attached Table 1

Unit: NT$ thousands

(Except as Otherwise Indicated)

| No. (Note 1) | Name of the company making an endorsement/guarantee | Entity for which the endorsement/guarantee is made | | Maximum amount of endorsements/ guarantees permitted to any single entity | Maximum balance of endorsements/ guarantees for the current period | Balance of endorsements/ guarantees at the end of the period | Actual amount drawn | Amount of endorsements/ guarantees secured by property | amount of endorsements/ guarantees as a percentage of the net worth as stated in the | Maximum amount of endorsements/ guarantees | Endorsements /guarantees made by the parent for its subsidiaries | Endorsements /guarantees made by the subsidiary company for its parent | Endorsements /guarantees made for the entities in China | Remark |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Company name | Relations (Note 2) | | | | | | | | | | | |
| 1 | Ruentex Engineering & Construction Co., Ltd. | Ruentex Materials Co., Ltd. | 1 | $ 1,553,580 | $ 88,368 | $ 88,368 | $ 88,368 | - | 0.97 | $ 3,107,160 | Y | N | N | Note4 |

Note 1: The column of No. is described as follows:

(1). Please fill in 0 for the issuers.

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

Note 2: There are seven types of the relationship between the company making an endorsement/guarantee and the entity for which the endorsement/guarantee as follows. Please indicate the type only:

(1). A company with which the Company does business.

(2). A company in which the Company directly and indirectly holds more than 50% of the voti

(3). A company that directly and indirectly holds more than 50% of the voting shares in the Company.

(4). A company in which the Company holds, directly or indirectly, 90%, or more of the voting shares.

(5). A company fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project.

(6). A company in which all capital contributing shareholders make endorsements/guarantees for their jointly invested in proportion to their shareholding percentages.

(7). Companies in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: The maximum amount of endorsements/guarantees made by the Company shall not exceed 100% or more of the net worth of the Company and the amount of endorsements/guarantees made by the Company for any single entity shall not exceed 90% or more of the net worth of the Company.

Note 4: The maximum amount of endorsements/guarantees made by the subsidiary shall not exceed 100% or more of the paid-in capital of the Company and the amount of endorsements/guarantees made by the subsidiary for any single entity shall not exceed 50% or more of the paid-in capital of the Company.

Note 5: The maximum outstanding balance of endorsements and guarantees provided to others during the current year.

Note 6: As of year-end, once the company has executed endorsement/guarantee agreements or issued negotiable instruments with a bank and the credit line is approved, it assumes the corresponding endorsement or guarantee liability. Any other related endorsement or guarantee arrangements shall also be included in the balance of endorsements and guarantees.

Note 7: The actual amount utilized by the endorsed/guaranteed company within the approved endorsement and guarantee limit should be reported.

Note 8: Indicate “Y” only if the endorsement/guarantee falls under any of the following: (1) provided by a listed parent company to its subsidiary, (2) provided by a subsidiary to a listed parent company, or (3) related to the Mainland China region.

Ruentex Development Co.,Ltd.

Securities held at the end of the period (not including investments in subsidiaries, associates and jointly controlled entities)

December 31, 2025

Attached Table 2

Unit: NT$ thousands

(Except as Otherwise Indicated)

| Company holding the securities | Type and name of the securities (Note 1) | Relations with the issuer of securities (Note 2) | Account recognized | End of the period Number of shares | End of the period Carrying amount (Note 3) | End of the period Shareholding percentage | End of the period Fair value (Note 4) | Remark |
|---|---|---|---|---|---|---|---|---|
| Ruentex Development Co., Ltd. | Shares of TaiMed Biologics | The juridical person director of the Company's subsidiary is also the juridical person director of that company | Financial assets at fair value through other comprehensive income - non-current | 11,012,298 | $ 673,952 | 4.03 | $ 673,952 | Note5 |
| | Shares of OBI Pharma, Inc. | Substantive related party of the Company | ″ | 1,671,563 | 45,131 | 0.64 | 45,131 | Note8 |
| | Shares of Brogent Technologies Inc. | The Company's subsidiary's representative of juridical person director is the representative of the juridical person director of the subsidiary | ″ | 2,918,830 | 302,100 | 3.95 | 302,100 | Note6 |
| | Shares of Pacific Resources Corporation | - | ″ | 7,886 | - | 1.05 | - | |
| | Shares of Asia Pacific Federation of Industry and Commerce | - | ″ | 21,090 | 900 | 0.03 | 900 | |
| | Subordinated debts of Nan Shan Life Insurance | Associates of the Company | Financial assets at amortized cost - non-current | - | 60,000 | - | - | |
| Ruentex Engineering & Construction Co., Ltd. | Shares of Ruentex Development Co., Ltd. | The company | Financial assets at fair value through other comprehensive income - non-current | 9,713,457 | 289,462 | 0.34 | 289,462 | |
| | Shares of Ruentex Industries Ltd. | The investment company accounts using the equity metho | ″ | 50,241,066 | 2,768,284 | 4.55 | 2,768,284 | |
| | Shares of OBI Pharma, Inc. | Substantive related party of the Company | ″ | 291,478 | 7,870 | 0.11 | 7,870 | Note8 |
| | Shares of Save & Safe Corporation | - | ″ | 4,267,233 | 60,509 | 2.51 | 60,509 | |
| | Shares of Powertec Electrical Chemicals Corp. | - | ″ | 19,737,629 | - | 1.39 | - | |
| | Subordinated debts of Nan Shan Life Insurance | Associates of the Company | Financial assets at amortized cost - non-current | - | 500,000 | - | - | |
| Ruentex Materials Co., Ltd. | Shares of Ruentex Industries Ltd. | The investment company accounts using the equity method to the Company | Financial assets at fair value through other comprehensive income - non-current | 7,200,236 | 396,733 | 0.65 | 396,733 | |
| | Shares of OBI Pharma, Inc. | Substantive related party of the Company | ″ | 131,165 | 3,541 | 0.05 | 3,541 | |
| Ruentex Interior Design Inc. | Shares of Ruentex Industries Ltd. | The investment company accounts using the equity method to the Company | ″ | 2,598,464 | 143,175 | 0.24 | 143,175 | |

Note 1: Securities indicated in the Table refer to shares, bonds, beneficiary certificates and securities derived from the items mentioned above within the scope of IFRS No.9.
Note 2: Not required to be filled in for the issuers of securities that are not related parties.
Note 3: Please fill in the value carried at adjusted fair value less accumulated impairment losses for those measured at fair value and the value varied at acquisition cost or amortized cost less accumulated impairment losses for those not measured at fair value.
Note 4: The securities listed that are limited to their use due to the provision of security, pledge loans or others in accordance with the contract shall indicate the number of shares provided for guarantee or pledge, the amount of guarantee or pledge and the limits on the use in the in the column of "Remarks".
Note 5: The provision of 5,000 thousand shares, a total of NTD 306,000 thousand was pledged to financial institutions for financing loans.
Note 6: The provision of 2,809 thousand shares, a total of NTD 290,738 thousand was pledged to financial institutions for financing loans.
Note 7: This table shall include marketable securities that the company determines to be material in accordance with the principle of materiality.
Note 8: OBI Pharma, Inc. reduced its capital in the current period to offset accumulated losses. November 24, Year 114 (ROC calendar) was the capital reduction record date, and February 2, Year 115 (ROC calendar) was the record date for the issuance of replacement shares following the capital reduction.

Ruentex Development Co.,Ltd.

Total purchase from or sale to related parties amounting to at least NT$100 million or 20% of the paid-in capital

January 1 to December 31, 2025

Attached Table 3

Unit: NT$ thousands

(Except as Otherwise Indicated)

| | | | Transaction conditions | | | | Difference between the terms and conditions of transaction and the general type of transaction and the reason for any such difference (Note 1) | | Notes receivable/payable and accounts receivable/payable | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| The company making the purchase (sale) of goods | Name of counterparty | Relationship | Purchase (sale) of goods | Amount | of total purchases (sales) of goods (Note 4) | Credit period | Unit price | Credit period | Balance | receivable/payable and accounts receivable/payable (Note | Remark (Note 2) |
| Ruentex Development Co., Ltd. | Ruentex Engineering & Construction Co., Ltd. | Subsidiary | Purchase of goods | $ 3,904,569 | 58.19 | Amount paid according to the prescribed period of the construction | Negotiated price | Amount paid according to the prescribed period of the construction | ($ 731,952) | 36.82 | |
| Ruentex Development Co., Ltd. | Ruentex Interior Design Inc. | Subsidiary | Purchase of goods | 505,810 | 7.54 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | The amount shall be paid in accordance with the term of the construction/sales contract. | ( 22,134) | 1.11 | |
| Ruentex Development Co., Ltd. | Ruentex Construction Co., Ltd. | The management personnel of the Company's subsidiary is the representative of the juridical person director of the subsidiary | Purchase of goods | 285,720 | 4.26 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | Amount paid according to the prescribed period of the construction contract. | ( 53,218) | 2.68 | |
| Ruentex Engineering & Construction Co., Ltd. | Ruentex Development Co., Ltd. | The company | Contract of construction | ( 4,044,573) | 16.22 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | Amount paid according to the prescribed period of the construction contract. | 731,952 | 22.20 | |
| Ruentex Engineering & Construction Co., Ltd. | Ruentex Materials Co., Ltd. | Subsidiary | Purchase of goods | 172,780 | 1.05 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | Amount paid according to the prescribed period of the construction contract. | ( 30,143) | 0.70 | |
| Ruentex Engineering & Construction Co., Ltd. | Ruentex Interior Design Inc. | Subsidiary | Contract of construction | ( 444,390) | 1.78 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | Amount paid according to the prescribed period of the construction contract. | - | - | |
| Ruentex Engineering & Construction Co., Ltd. | Teh Hsin Enterprise Co., Ltd. | Associate | Purchase of goods | 1,152,561 | 7.04 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | Amount paid according to the prescribed period of the construction contract. | ( 434,203) | 10.12 | |
| Ruentex Materials Co., Ltd. | Ruentex Engineering & Construction Co., Ltd. | Subsidiary | Contract of construction/ Sales Revenue | ( 180,572) | 3.79 | The amount shall be collected in accordance with the term of the construction/sales contract. | Negotiated price | The amount shall be paid in accordance with the term of the construction/sales contract. | 30,655 | 3.54 | |
| Ruentex Interior Design Inc. | Ruentex Development Co., Ltd. | The company | Contract of construction/ Service Revenue/ Sales Revenue | ( 408,296) | 16.57 | The amount shall be collected in accordance with the term of the construction/services/sales contract. | Negotiated price | The amount shall be collected in accordance with the term of the construction/services/ sales contract. | 22,134 | 4.49 | |
| Ruentex Interior Design Inc. | Ruentex Engineering & Construction Co., Ltd. | Subsidiary | Contract of construction | 490,280 | 25.80 | Amount paid according to the prescribed period of the construction contract. | Negotiated price | Amount paid according to the prescribed period of the construction contract. | ( 159,566) | 15.55 | |

Note 1: If the terms and conditions of transaction with the related parties are different from the general terms and conditions of transaction, the difference and the reason for any such difference shall be specified in the column of unit price and the crec

Note 2: In the case of prepayments in advance (or advance receipts), the reasons, the terms and conditions of the contract, the amount and the difference between the general type of transactions shall be specified in the column of Remarks.

Note 3: Paid-in capital refers to the paid-in capital of the parent. In the case of an issuer whose shares have no par value or have a par value other than NT$10, the monetary amount of the transaction of 20% of the paid-in capital shall be calculated at 10% of equity attributable to the owners of the parent as stated in the Balance Sheet.

Note 4: Calculate from the perspective of the entity of the company making the purchase (sale) of goods.

Ruentex Development Co.,Ltd.

Accounts receivable due from related parties amounting to at least $100 million or 20% of the paid-in capital

December 31, 2025

Attached Table 4

Unit: NT$ thousands

(Except as Otherwise Indicated)

| The company recognized as receivables | Name of counterparty | Relationship | Balance of accounts receivable due from related parties | Turnover | Overdue accounts receivable due from related parties | | Recovered amount in subsequent periods for accounts receivable due from related parties | Provision for allowance for bad debts |
|---|---|---|---|---|---|---|---|---|
| | | | | | Amount | Processing method | | |
| Ruentex Engineering & Construction | Ruentex Development Co., Ltd. | 本公司 | $ 731,952 | 7.09 | $ - | - | $ 587,490 | $ - |

Note 1: Please fill in the value separately according the accounts receivable, notes receivable and other receivables.

Note 2: Paid-in capital refers to the paid-in capital of the parent. In the case of an issuer whose shares have no par value or have a par value other than NT$10, the monetary amount of the transaction of 20% of the paid-in capital shall be calculated at 10% of equity attributable to the owners of the parent as stated in the Balance Sheet.

Ruentex Development Co.,Ltd.

Business relationships and significant intercompany transactions and amount between a parent and its subsidiary company, or between its subsidiaries

January 1 to December 31, 2025

Attached Table 5

Unit: NT$ thousands

(Except as Otherwise Indicated)

| No. (Note 1) | Name of the transaction party | Transaction counterparty | Relationship with the counterparty (Note 2) | Transaction information: Account | Amount | Terms and conditions of transaction | As a percentage of the consolidated total operating revenue or total assets (Note 3) |
|---|---|---|---|---|---|---|---|
| 0 | Ruentex Development Co., Ltd. | Ruentex Construction & Development Co., Ltd. | 1 | Rent income | $ 35,245 | Note5 | 0.09 |
| | | Ruentex Development Co. Ltd. | 1 | Service revenue | 11,524 | Note5 | 0.03 |
| 1 | Ruentex Interior Design Inc. | Ruentex Development Co., Ltd. | 2 | Construction revenue/sales | 408,296 | Note4 and 5 | 1.04 |
| | | 〃 | 2 | Receivable | 22,134 | Note4 | 0.01 |
| | | 〃 | 2 | Contract asset | 32,363 | Note4 | 0.02 |
| | | Ruentex Development Co. Ltd. | 3 | Construction contract revenue | 36,609 | Note4 | 0.09 |
| | | 〃 | 3 | Contract asset | 32,573 | Note4 | 0.02 |
| | | Ruentex Engineering & Construction Co., Ltd. | 2 | Construction contract revenue | 14,346 | Note4 | 0.04 |
| 2 | Ruentex Engineering & Construction Co., Ltd. | Ruentex Development Co., Ltd. | 2 | Construction contract revenue | 4,044,573 | Note4 | 10.29 |
| | | 〃 | 2 | Receivable | 731,952 | Note4 | 0.37 |
| | | 〃 | 2 | Contract asset | 450,301 | Note4 | 0.23 |
| | | Ruentex Construction & Development Co., Ltd. | 3 | Construction contract revenue | 15,673 | Note4 | 0.04 |
| | | Ruentex Development Co., Ltd. | 3 | Construction contract revenue | 67,944 | Note4 | 0.17 |
| | | 〃 | 3 | Receivable | 87,197 | Note4 | 0.04 |
| | | Ruentex Interior Design Inc. | 1 | Construction contract revenue | 444,390 | Note4 | 1.13 |
| | | Ruentex Materials Co., Ltd. | 1 | Service revenue | 21,984 | Note5 | 0.06 |
| | | 〃 | 1 | Construction contract revenue | 22,727 | Note4 | 0.06 |
| 3 | Ruentex Materials Co., Ltd. | Ruentex Development Co., Ltd. | 2 | Construction revenue/sales | 23,928 | Note4 and 5 | 0.06 |
| | | Ruentex Engineering & Construction Co., Ltd. | 2 | Sales revenue | 161,513 | Note5 | 0.41 |
| | | 〃 | 2 | Construction contract revenue | 19,059 | Note4 | 0.05 |
| | | 〃 | 2 | Receivable | 30,655 | Note4 | 0.02 |
| 4 | Ruentex Property Management & Maintenance Co., | Ruentex Xu-Zhan Development Co., Ltd. | 3 | Service revenue | 70,857 | Note5 | 0.18 |
| | | 〃 | 3 | Receivable | 11,063 | Note4 | 0.01 |
| | | Ruentex Baiyi Co., Ltd. | 3 | Service revenue | 49,324 | Note5 | 0.13 |
| | | Ruentex Construction & Development Co., Ltd. | 3 | Service revenue | 13,794 | Note5 | 0.04 |
| | | Ruentex Development Co., Ltd. | 2 | Service revenue | 15,671 | Note5 | 0.04 |
| 5 | Ruentex Security Co., Ltd. | Ruentex Xu-Zhan Development Co., Ltd. | 3 | Service revenue | 20,474 | Note5 | 0.05 |
| | | Ruentex Baiyi Co., Ltd. | 3 | Service revenue | 16,178 | Note5 | 0.04 |
| | | Ruentex Development Co., Ltd. | 2 | Service revenue | 19,842 | Note5 | 0.05 |
| 6 | Ruen Yang Construction Co., Ltd. | Ruentex Engineering & Construction Co., Ltd. | 2 | Construction contract revenue | 11,465 | Note4 | 0.03 |
| | | Ruentex Materials Co., Ltd. | 3 | Construction contract revenue | 11,896 | Note4 | 0.03 |

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

(1). Please fill in “0” for the parent.

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

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

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

(1). Parent to its subsidiary

(2). Subsidiary and its parent

(3). Subsidiary and the other subsidiary

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

Note 4: The price shall be set according to negotiations between the two parties, and the amount shall be collected according to the prescribed period of the construction contract.

Note 5: The price shall be set according to negotiations between the two parties.

Note 6: Transactions amounting to NT$10,000 shall be disclosed. The information shall be also disclosed from the asset side and revenue side.

Ruentex Development Co.,Ltd.

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

January 1 to December 31, 2025

Attached Table 6

Unit: NT$ thousands

(Except as Otherwise Indicated)

| Name of the investing company | Name of the investee company | Location | Main business items | Original investment amount | | Holding at the end of period | | | Current profit and loss of the investee company | Gains and losses on investment recognized for | Remark |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | End of the current period | End of last year | Shares | Percentage | Carrying amount | | | |
| Ruentex Development Co., Ltd. | Ruentex Construction International (B.V.I.) Ltd. | British Virgin Islands (BVI) | General Investment | $ 635,403 | $ 635,403 | 25,000,000 | 100.00 | $ 1,786,799 | $ 83,990 | $ 83,990 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Interior Design Inc. | Taiwan | Design and construction of interior decoration and garden greening | 22,076 | 22,076 | 735,862 | 4.91 | 38,920 | 291,240 | 14,496 | Sub-sub-subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Property Management & Maintenance Co., Ltd. | Taiwan | Mansions Management Services | 15,998 | 15,998 | 2,828,650 | 100.00 | 50,935 | 14,660 | 14,660 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruen Fu Newlife Corp. | Taiwan | Senior citizen’s housing and buildings general affairs administration | 18,000 | 18,000 | 1,800,000 | 60.00 | 8,487 | ( 9,939) | ( 5,964) | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Security Co., Ltd. | Taiwan | Private Security Service | 49,000 | 49,000 | 6,900,000 | 100.00 | 110,736 | 33,569 | 33,569 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Construction & Development Co., Ltd. | Taiwan | Operating shopping center, self-operated counter, commercial real estate leasing, residential buildings and building rental and sale business development and Enterprise Management consultant Business | 2,459,299 | 2,459,299 | 250,000,000 | 100.00 | 1,967,626 | ( 459,598) | ( 459,598) | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Xu-Zhan Development Co., Ltd. | Taiwan | Mall Operations and Commercial Property Leasing | 1,600,000 | 1,600,000 | 160,000,000 | 80.00 | 7,082,321 | 488,470 | 390,776 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Baiyi Co., Ltd. | Taiwan | Mall Operations and Commercial Property Leasing | 700,000 | 700,000 | 70,000,000 | 35.00 | 7,207,535 | 454,856 | 159,200 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Innovative Development Co. Ltd. | Taiwan | Congregate housing and commercial building rental and sale development and investment management consultant | 4,666,507 | 1,988,000 | 284,000,000 | 100.00 | 7,831,439 | 380,248 | 271,534 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Engineering & Construction Co., Ltd. | Taiwan | Contract of construction and civil engineering | 3,052,215 | 3,052,215 | 121,627,725 | 39.14 | 2,558,371 | 3,340,115 | 1,346,222 | Subsidiary of the Company |
| Ruentex Development Co., Ltd. | Ruentex Materials Co., Ltd. | Taiwan | Building materials production and distribution | 44,087 | 44,087 | 15,740,381 | 10.49 | 196,447 | 277,969 | 30,032 | Sub-subsidiary of the Company |
| Ruentex Development Co., Ltd. | Gin-Hong Investment Co., Ltd. | Taiwan | General Investment | 93,000 | 93,000 | 11,288,923 | 30.00 | 637,332 | 91,596 | 27,479 | The investee company accounted for using the equity method |
| Ruentex Development Co., Ltd. | Ruen Chen Investment Holdings Ltd. | Taiwan | General Investment | 19,677,500 | 19,565,000 | 9,110,625,000 | 25.00 | 70,496,255 | 25,752,568 | 6,438,142 | The investee company accounted for using the equity method (Note 3) |

| Name of the investing company | Name of the investee company | Location | Main business items | Original investment amount | | Holding at the end of period | | | Current profit and loss of the investee company | Gains and losses on investment recognized for | Remark |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | End of the current period | End of last year | Shares | Percentage | Carrying amount | | | |
| Ruentex Development Co., Ltd. | Concord Greater China Ltd. | British Virgin Islands (BVI) | General Investment | $ 409,489 | $ 409,489 | 10,593,334 | 25.56 | $ 789,599 | $ 273,950 | $ 70,021 | The investee company accounted for using the equity method |
| Ruentex Development Co., Ltd. | Shing Yen Construction & Development Co., Ltd. | Taiwan | Congregate housing and commercial building rental and sale and operation of department store business | 256,784 | 256,784 | 25,678,430 | 45.45 | 409,896 | ( 7,559) | ( 3,436) | The investee company accounted for using the equity method |
| Ruentex Development Co., Ltd. | Sunny Friend Environmental Technology Co., Ltd. | Taiwan | Waste disposal and pollution prevention equipment manufacturing | 774,308 | 774,308 | 33,370,156 | 25.67 | 1,385,757 | 582,864 | 149,618 | The investee company accounted for using the equity method (Note 1) |
| Ruentex Development Co., Ltd. | Global Mobile Corp. | Taiwan | Type I Telecommunications Enterprises and Communication Engineering Industry | 269,443 | 269,443 | 26,082,039 | 9.46 | - | - | - | The investee company accounted for using the equity method |
| Ruentex Development Co., Ltd. | Ruentex Industries Ltd. | Taiwan | Spinning, Textiles, and Manufacturing, Processing and Sales of Garments | 6,167,924 | 6,167,924 | 157,697,626 | 14.28 | 11,380,216 | 7,210,030 | 1,029,598 | The investment company accounts for using the equity method to the Company (Note 2) |
| Ruentex Development Co., Ltd. | Nan Shan Life Insurance Co., Ltd. | Taiwan | Personal insurances, including life insurance, health insurance, damage insurance or annuity. | 474,720 | 474,720 | 34,081,844 | 0.23 | 827,898 | 28,968,948 | 67,168 | The investee company accounted for using the equity method |
| Ruentex Construction International (B.V.I.) Ltd. | Ruentex Construction International Ltd. | Hong Kong | General Investment | 32,860 | 32,860 | 7,800,000 | 100.00 | 21,599 | ( 514) | ( 514) | Sub-subsidiary of the Company |
| Ruentex Construction International (B.V.I.) Ltd. | Sinopac Global Investment Ltd. | Cayman Islands | General Investment | 640,770 | 640,770 | 19,500,000 | 49.06 | 695,351 | 81,805 | 40,131 | The investee company accounted for using the equity method |
| Ruentex Engineering & Construction Co., Ltd. | Ruentex Materials Co., Ltd. | Taiwan | Building materials production and distribution | 695,548 | 695,548 | 58,726,917 | 39.15 | 915,871 | 277,969 | 108,829 | Sub-subsidiary of the Company |
| Ruentex Engineering & Construction Co., Ltd. | Ruentex Interior Design Inc. | Taiwan | Design and Construction of Interior Decoration, Gardens, and Greenery | 82,365 | 82,365 | 2,745,483 | 18.30 | 166,953 | 291,240 | 53,308 | Sub-sub-subsidiary of the Company |
| Ruentex Engineering & Construction Co., Ltd. | Ruen Yang Construction Co., Ltd. | Taiwan | Civil Engineering Projects | 5,408 | 5,408 | 600,000 | 100.00 | 4,994 | 292 | ( 1,260) | Sub-subsidiary of the Company |
| Ruentex Materials Co., Ltd. | Ruentex Interior Design Inc. | Taiwan | Design and Construction of Interior Decoration, Gardens, and Greenery | 126,721 | 126,721 | 4,750,000 | 31.66 | 288,848 | 291,240 | 92,226 | Sub-sub-subsidiary of the Company |
| Ruentex Materials Co., Ltd. | TEH HSIN ENTERPRISE CO., LTD. | Taiwan | Construction materials manufacturing | 1,564,348 | 1,564,348 | 14,969,837 | 35.00 | 1,707,545 | 501,386 | 175,491 | The investee company accounted for using the equity method |
| Ruentex Construction & Development Co., Ltd. | Ruentex Industries Ltd. | Taiwan | Spinning, Textiles, and Manufacturing, Processing and Sales of Garments | 178,920 | 178,920 | 3,324,989 | 0.30 | 323,569 | 7,210,030 | 21,709 | The investment company accounts using the equity |
| Ruentex Construction & Development Co., Ltd. | Ruentex Baiyi Co., Ltd. | Taiwan | Mall Operations and Commercial Property Leasing | 1,300,000 | 1,300,000 | 130,000,000 | 65.00 | 1,339,512 | 454,856 | 295,656 | Subsidiary of the Company |
| Ruentex Security Co., Ltd. | Ruentex Engineering & Construction Co., Ltd. | Taiwan | Contract of construction and civil engineering | 57,799 | 57,799 | 2,246,361 | 0.72 | 92,067 | 3,340,115 | 24,148 | Subsidiary of the Company |

| Name of the investing company | Name of the investee company | Location | Main business items | Original investment amount | | Holding at the end of period | | | Current profit and loss of the investee company | Gains and losses on investment recognized for | Remark |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | End of the current period | End of last year | Shares | Percentage | Carrying amount | | | |
| Ruentex Property Management & Maintenance Co., Ltd. | Ruentex Engineering & Construction Co., Ltd. | Taiwan | Contract of construction and civil engineering | 15,583 | 15,583 | 607,622 | 0.20 | 24,905 | 3,340,115 | 6,532 | Subsidiary of the Company |

Note 1: The provision of 33,370 thousand shares, a total of NT$1,385,757 thousand was pledged to financial institutions for financing loans.

Note 2: The provision of 57,407 thousand shares, a total of NT$4,142,750 thousand was pledged to financial institutions for financing loans.

Note 3: The provision of 1,140,789 thousand shares, a total of NT$8,827,201 thousand was pledged to financial institutions for financing loans.

Note 4: The provision of 14,970 thousand shares, a total of NT$1,707,545 thousand was pledged to financial institutions for financing loans.

Note 5: The provision of 95,000 thousand shares, a total of NT$2,654,235 thousand was pledged to financial institutions for financing loans.