

**Standard Foods Corporation and
Subsidiaries**

**Consolidated Financial Statements and Independent
Auditors' Report
Ended on June 30, 2025 and 2024**

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Standard Foods Corporation

Introduction

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

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Note 14 to the consolidated financial statements, the financial statements of non-significant subsidiaries included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of June 30, 2025 and 2024, combined total assets of these non-significant subsidiaries were NT\$7,799,551 thousand and NT\$8,713,753 thousand, respectively, representing 29% and 32%, respectively, of the consolidated total assets, and combined total liabilities of these subsidiaries were NT\$1,600,163 thousand and NT\$1,926,965 thousand, respectively, representing 17% and 21%, respectively, of the consolidated total liabilities; for the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024, the amounts of combined comprehensive income of these subsidiaries were (NT\$21,956) thousand, NT\$103,707 thousand, NT\$1,504 thousand and NT\$132,859 thousand, respectively, representing 3%, 27%, (1%) and 12%, respectively, of the consolidated total comprehensive income. As disclosed in Note 36 to the consolidated financial statements, the information on these subsidiaries were not reviewed.

Qualified Conclusion

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

The engagement partners on the reviews resulting in this independent auditors’ review report are Han-Ni Fang and Zhao-Yu Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

August 7, 2025

Standard Foods Corporation and Subsidiaries

CONSOLIDATED BALANCE SHEETS

June 30, 2025 and December 31 and June 30, 2024

(In Thousands of New Taiwan Dollars)

ASSETS	June 30, 2025		December 31, 2024		June 30, 2024	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 2,097,208	8	\$ 3,126,724	11	\$ 2,955,857	11
Financial assets at fair value through profit or loss - current (Note 7)	1,241,722	5	1,606,889	6	1,473,819	5
Financial assets at fair value through other comprehensive income - current (Note 8)	194,857	1	215,821	1	225,151	1
Financial assets at amortized cost - current (Note 9)	3,583,592	14	3,055,817	11	2,650,287	10
Notes receivable (Notes 10 and 25)	123,918	-	5,365	-	3,648	-
Trade receivable (Notes 10 and 25)	3,179,434	12	4,287,238	16	3,644,248	14
Trade receivables from related parties (Notes 25 and 32)	6,452	-	7,940	-	4,413	-
Finance lease receivables - current (Note 11)	1,112	-	1,106	-	1,101	-
Other receivables (Note 10)	457,305	2	437,249	2	496,799	2
Current tax assets	-	-	299	-	513	-
Inventories (Note 12)	5,681,661	21	5,379,587	20	5,589,661	21
Prepayments (Note 13)	1,284,762	5	1,216,381	4	1,360,200	5
Other current assets (Notes 19 and 33)	79,034	-	73,674	-	98,295	-
Total current assets	<u>17,931,057</u>	<u>68</u>	<u>19,414,090</u>	<u>71</u>	<u>18,503,992</u>	<u>69</u>
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Note 7)	7,184	-	10,827	-	12,052	-
Financial assets at fair value through other comprehensive income - non-current (Note 8)	734,594	3	647,632	2	598,235	2
Financial assets at amortized cost - non-current (Note 9)	1,268,830	5	820,944	3	1,295,826	5
Property, plant and equipment (Notes 15 and 33)	4,045,889	15	4,096,900	15	4,173,483	15
Right-of-use assets (Note 16)	537,262	2	618,531	2	510,980	2
Investment properties (Notes 17 and 33)	645,106	2	710,842	3	724,190	3
Goodwill	558	-	558	-	558	-
Other intangible assets (Note 18)	135,904	1	150,811	1	171,159	1
Deferred tax assets	494,476	2	315,499	1	343,436	1
Finance lease receivables - non-current (Note 11)	2,218	-	2,776	-	3,331	-
Other non-current assets (Note 19)	687,010	2	640,241	2	524,744	2
Total non-current assets	<u>8,559,031</u>	<u>32</u>	<u>8,015,561</u>	<u>29</u>	<u>8,357,994</u>	<u>31</u>
TOTAL ASSETS	<u>\$ 26,490,088</u>	<u>100</u>	<u>\$ 27,429,651</u>	<u>100</u>	<u>\$ 26,861,986</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 20 and 33)	\$ 1,267,900	5	\$ 586,080	2	\$ 1,542,460	6
Contract liabilities - current (Note 25)	185,290	1	253,182	1	183,198	1
Notes payable (Note 21)	802,705	3	1,481,420	6	914,102	3
Trade payables (Note 21)	1,528,158	6	1,655,973	6	1,520,653	6
Trade payables to related parties (Note 32)	24,175	-	14,701	-	5,057	-
Other payables (Note 22)	4,630,030	17	3,910,832	14	4,362,919	16
Other payables to related parties (Note 32)	888	-	602	-	-	-
Current tax liabilities	190,136	1	202,339	1	195,386	1
Lease liabilities - current (Note 16)	89,128	-	85,020	-	55,252	-
Other current liabilities (Note 22)	96,406	-	87,124	-	121,326	-
Total current liabilities	<u>8,814,816</u>	<u>33</u>	<u>8,277,273</u>	<u>30</u>	<u>8,900,353</u>	<u>33</u>
NON-CURRENT LIABILITIES						
Deferred tax liabilities	73,095	-	93,562	-	58,240	-
Lease liabilities - non-current (Note 16)	145,929	1	190,294	1	106,101	-
Net defined benefit liabilities - non-current	117,682	1	123,079	1	173,831	1
Other non-current liabilities (Note 22)	77,517	-	18,943	-	19,367	-
Total non-current liabilities	<u>414,223</u>	<u>2</u>	<u>425,878</u>	<u>2</u>	<u>357,539</u>	<u>1</u>
Total liabilities	<u>9,229,039</u>	<u>35</u>	<u>8,703,151</u>	<u>32</u>	<u>9,257,892</u>	<u>34</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 24)						
Ordinary Shares	9,150,897	34	9,150,897	33	9,150,897	34
Capital surplus	173,922	1	173,922	1	165,585	1
Retained earnings						
Legal reserve	4,273,632	16	4,096,216	15	4,096,216	15
Special reserve	577,494	2	577,494	2	577,494	2
Unappropriated Earnings	3,449,401	13	4,432,868	16	3,426,967	13
Total retained earnings	8,300,527	31	9,106,578	33	8,100,677	30
Other equity	(625,172)	(2)	2,282	-	(74,560)	-
Treasury shares	(21,182)	-	(21,182)	-	(21,182)	-
Total equity attributable to owners of the Company	16,978,992	64	18,412,497	67	17,321,417	65
NON-CONTROLLING INTERESTS (Note 24)	<u>282,057</u>	<u>1</u>	<u>314,003</u>	<u>1</u>	<u>282,677</u>	<u>1</u>
Total equity	<u>17,261,049</u>	<u>65</u>	<u>18,726,500</u>	<u>68</u>	<u>17,604,094</u>	<u>66</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 26,490,088</u>	<u>100</u>	<u>\$ 27,429,651</u>	<u>100</u>	<u>\$ 26,861,986</u>	<u>100</u>

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

Standard Foods Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024

Unit: NTD thousand, except EPS which is in NTD.

	For the three months ended June 30, 2025		For the three months ended June 30, 2024		For the six months ended June 30, 2025		For the six months ended June 30, 2024	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE								
Sales (Notes 25 and 32)	\$ 6,174,781	100	\$ 6,357,516	100	\$ 13,055,092	100	\$ 13,153,365	100
OPERATING COSTS								
Cost of goods sold (Notes 12, 26, and 32)	<u>4,487,850</u>	<u>73</u>	<u>4,820,079</u>	<u>76</u>	<u>9,622,610</u>	<u>74</u>	<u>9,961,861</u>	<u>76</u>
GROSS PROFIT	<u>1,686,931</u>	<u>27</u>	<u>1,537,437</u>	<u>24</u>	<u>3,432,482</u>	<u>26</u>	<u>3,191,504</u>	<u>24</u>
OPERATING EXPENSES (Note 26)								
Selling and marketing expenses	1,127,656	18	935,323	15	2,130,753	16	1,777,903	13
General and administrative expenses	258,538	4	265,037	4	525,493	4	554,217	4
Research and development expenses	44,130	1	49,672	1	90,244	1	96,691	1
Expected credit losses (or reversal)	<u>93</u>	<u>-</u>	<u>2,081</u>	<u>-</u>	<u>3,855</u>	<u>-</u>	<u>5,568</u>	<u>-</u>
Total operating expenses	<u>1,430,417</u>	<u>23</u>	<u>1,252,113</u>	<u>20</u>	<u>2,750,345</u>	<u>21</u>	<u>2,434,379</u>	<u>18</u>
OPERATING INCOME	<u>256,514</u>	<u>4</u>	<u>285,324</u>	<u>4</u>	<u>682,137</u>	<u>5</u>	<u>757,125</u>	<u>6</u>
NON-OPERATING INCOME AND EXPENSES (Note 26)								
Interest income	42,234	1	43,479	1	86,416	1	83,795	1
Other income	15,940	-	15,990	-	29,005	-	27,687	-
Other gains and losses	(163,575)	(3)	52,817	1	(144,887)	(1)	169,825	1
Financial cost	(<u>7,575</u>)	<u>-</u>	(<u>14,997</u>)	<u>-</u>	(<u>15,366</u>)	<u>-</u>	(<u>26,505</u>)	<u>-</u>
Total non-operating income and expenses	(<u>112,976</u>)	(<u>2</u>)	<u>97,289</u>	<u>2</u>	(<u>44,832</u>)	<u>-</u>	<u>254,802</u>	<u>2</u>
PROFIT BEFORE INCOME TAX	143,538	2	382,613	6	637,305	5	1,011,927	8
INCOME TAX EXPENSE (Note 27)	<u>39,690</u>	<u>-</u>	<u>77,276</u>	<u>1</u>	<u>150,779</u>	<u>1</u>	<u>206,894</u>	<u>2</u>
NET PROFIT FOR THE PERIOD	<u>103,848</u>	<u>2</u>	<u>305,337</u>	<u>5</u>	<u>486,526</u>	<u>4</u>	<u>805,033</u>	<u>6</u>
OTHER COMPREHENSIVE INCOME (LOSS)								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(7,086)	-	10,426	-	66,288	-	4,624	-
Income tax relating to items that will not be reclassified subsequently to profit or loss (Note 27)	(<u>7</u>)	<u>-</u>	<u>125</u>	<u>-</u>	(<u>3</u>)	<u>-</u>	<u>125</u>	<u>-</u>
	(<u>7,093</u>)	<u>-</u>	<u>10,551</u>	<u>-</u>	<u>66,285</u>	<u>-</u>	<u>4,749</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating the financial statements of foreign operations	(1,002,180)	(16)	82,023	1	(871,324)	(6)	393,678	3
Income tax relating to the items that may be reclassified subsequently to profit or loss (Note 27)	<u>199,490</u>	<u>3</u>	(<u>16,332</u>)	<u>-</u>	<u>173,435</u>	<u>1</u>	(<u>78,360</u>)	(<u>1</u>)
	(<u>802,690</u>)	(<u>13</u>)	<u>65,691</u>	<u>1</u>	(<u>697,889</u>)	(<u>5</u>)	<u>315,318</u>	<u>2</u>
Other comprehensive income for the period, net of income tax	(<u>809,783</u>)	(<u>13</u>)	<u>76,242</u>	<u>1</u>	(<u>631,604</u>)	(<u>5</u>)	<u>320,067</u>	<u>2</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(\$ <u>705,935</u>)	(<u>11</u>)	\$ <u>381,579</u>	<u>6</u>	(\$ <u>145,078</u>)	(<u>1</u>)	\$ <u>1,125,100</u>	<u>8</u>
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	\$ 117,221	2	\$ 291,238	5	\$ 475,074	4	\$ 768,135	6
Non-controlling Interests	(<u>13,373</u>)	<u>-</u>	<u>14,099</u>	<u>-</u>	<u>11,452</u>	<u>-</u>	<u>36,898</u>	<u>-</u>
	<u>\$ 103,848</u>	<u>2</u>	<u>\$ 305,337</u>	<u>5</u>	<u>\$ 486,526</u>	<u>4</u>	<u>\$ 805,033</u>	<u>6</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	(\$ 687,830)	(11)	\$ 367,114	6	(\$ 152,380)	(1)	\$ 1,086,322	8
Non-controlling Interests	(<u>18,105</u>)	<u>-</u>	<u>14,465</u>	<u>-</u>	<u>7,302</u>	<u>-</u>	<u>38,778</u>	<u>-</u>
	(\$ <u>705,935</u>)	(<u>11</u>)	\$ <u>381,579</u>	<u>6</u>	(\$ <u>145,078</u>)	(<u>1</u>)	\$ <u>1,125,100</u>	<u>8</u>
EARNINGS PER SHARE (Note 28)								
Basic	<u>\$ 0.13</u>		<u>\$ 0.32</u>		<u>\$ 0.52</u>		<u>\$ 0.85</u>	
Diluted	<u>\$ 0.13</u>		<u>\$ 0.32</u>		<u>\$ 0.52</u>		<u>\$ 0.85</u>	

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

Standard Foods Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY For the six months ended June 30, 2025 and 2024 (In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company						Other Equity Items						
	Retained earnings						Exchange differences on translating the financial statements of foreign operations	Unrealized gain (loss) on financial assets at FVTOCI	Total	Treasury shares	Total	Non-controlling Interests	Total equity
	Ordinary Shares	Capital surplus	Legal reserve	Special reserve	Unappropriated Earnings	Total							
Balance as of January 1, 2024	\$ 9,150,897	\$ 165,585	\$ 3,978,059	\$ 577,494	\$ 3,920,727	\$ 8,476,280	(\$ 576,053)	\$ 183,430	(\$ 392,623)	(\$ 21,182)	\$ 17,378,957	\$ 282,190	\$ 17,661,147
Appropriation and distribution of 2023 retained earnings													
Legal reserve	-	-	118,157	-	(118,157)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(1,143,862)	(1,143,862)	-	-	-	-	(1,143,862)	-	(1,143,862)
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(38,291)	(38,291)
Net profit for the six months ended June 30, 2024	-	-	-	-	768,135	768,135	-	-	-	-	768,135	36,898	805,033
Other comprehensive income for the six months ended June 30, 2024	-	-	-	-	124	124	313,438	4,625	318,063	-	318,187	1,880	320,067
Total comprehensive income for the six months ended June 30, 2024	-	-	-	-	768,259	768,259	313,438	4,625	318,063	-	1,086,322	38,778	1,125,100
Balance as of June 30, 2024	<u>\$ 9,150,897</u>	<u>\$ 165,585</u>	<u>\$ 4,096,216</u>	<u>\$ 577,494</u>	<u>\$ 3,426,967</u>	<u>\$ 8,100,677</u>	<u>(\$ 262,615)</u>	<u>\$ 188,055</u>	<u>(\$ 74,560)</u>	<u>(\$ 21,182)</u>	<u>\$ 17,321,417</u>	<u>\$ 282,677</u>	<u>\$ 17,604,094</u>
Balance as of January 1, 2025	\$ 9,150,897	\$ 173,922	\$ 4,096,216	\$ 577,494	\$ 4,432,868	\$ 9,106,578	(\$ 247,432)	\$ 249,714	\$ 2,282	(\$ 21,182)	\$ 18,412,497	\$ 314,003	\$ 18,726,500
Appropriation and distribution of 2024 retained earnings													
Legal reserve	-	-	177,416	-	(177,416)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(1,281,125)	(1,281,125)	-	-	-	-	(1,281,125)	-	(1,281,125)
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(39,248)	(39,248)
Net income for the six months ended June 30, 2025	-	-	-	-	475,074	475,074	-	-	-	-	475,074	11,452	486,526
Other comprehensive income for the six months ended June 30, 2025	-	-	-	-	-	-	(693,739)	66,285	(627,454)	-	(627,454)	(4,150)	(631,604)
Total comprehensive income for the six months ended June 30, 2025	-	-	-	-	475,074	475,074	(693,739)	66,285	(627,454)	-	(152,380)	7,302	(145,078)
Balance as of June 30, 2025	<u>\$ 9,150,897</u>	<u>\$ 173,922</u>	<u>\$ 4,273,632</u>	<u>\$ 577,494</u>	<u>\$ 3,449,401</u>	<u>\$ 8,300,527</u>	<u>(\$ 941,171)</u>	<u>\$ 315,999</u>	<u>(\$ 625,172)</u>	<u>(\$ 21,182)</u>	<u>\$ 16,978,992</u>	<u>\$ 282,057</u>	<u>\$ 17,261,049</u>

Chairman: Tsao Te-Feng; General Manager: Tsao Po-Jui; Accounting Manager: Huang Shih-Kai

Standard Foods Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS For the six months ended June 30, 2025 and 2024 (In Thousands of New Taiwan Dollars)

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 637,305	\$ 1,011,927
Adjustments for:		
Depreciation expenses	293,190	287,154
Amortization expenses	33,563	36,380
Expected credit losses (or reversal)	3,855	5,568
Net loss (gain) on financial assets measured at FVTPL	4,765	(63,620)
Financial cost	15,366	26,505
Interest income	(86,416)	(83,795)
Dividend income	(4,891)	(3,937)
Net loss (gain) on disposal of property, plant and equipment	1,434	(2,926)
Gains on reversal of inventory devaluation and obsolescence	(5,330)	(14,608)
Others	-	(22)
Land use right expropriation benefit	(7,874)	-
Net changes in operating assets and liabilities		
Financial assets mandatorily classified as at FVTPL	355,569	(244,943)
Notes receivable	(129,262)	11,683
Trade receivable	1,009,973	916,471
Trade receivables from related parties	1,488	(4,370)
Other receivables	(61,469)	(82,752)
Inventory	(627,946)	223,444
Prepayments	(162,459)	(274,335)
Other current assets	(6,807)	11,139
Net defined benefit assets	-	632
Contract liabilities	(48,179)	(124,052)
Notes payable	(574,183)	363,983
Trade payables	(96,143)	(28,185)
Trade payables to related parties	9,474	(4,832)
Other payables	(432,298)	(402,432)
Other payables to related parties	286	-
Other current liabilities	11,860	(40,009)
Net defined benefit liabilities	(5,547)	(57,034)
Cash generated from operations	129,324	1,463,034
Interest received	111,679	43,587

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	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Interest paid	(\$ 15,402)	(\$ 26,472)
Income tax paid	(193,997)	(114,503)
Net cash inflow from operating activities	<u>31,604</u>	<u>1,365,646</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at FVTOCI	(10,000)	(439,750)
Financial assets at FVTOCI de-capitalization refund	10,142	-
Purchase of financial assets at amortized cost	(3,035,654)	(1,556,027)
Disposal of financial assets at amortized cost	1,787,162	906,341
Acquisition of property, plant and equipment	(336,130)	(178,951)
Proceeds from disposal of property, plant and equipment	17,983	14,785
Payments for intangible assets	(5,716)	(10,031)
Acquisition of right-of-use assets	(22,892)	-
Acquisition of investment properties	(33,765)	-
Decrease in finance lease receivables	552	498
Increase in other financial assets	(103,471)	(119,284)
Increase in other non-current assets	(32,754)	(22,849)
Dividends received	4,891	3,937
Other investing activities	<u>30,536</u>	<u>-</u>
Net cash used in investing activities	(<u>1,729,116</u>)	(<u>1,401,331</u>)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	798,831	56,022
Decrease in short-term bills payable	-	(49,993)
Repayment of lease principal	(45,545)	(50,872)
Increase in other financial liabilities	65,222	-
Decrease in other financial liabilities	<u>-</u>	(<u>2,753</u>)
Net cash inflow (outflow) from financing activities	<u>818,508</u>	(<u>47,596</u>)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES		
	(<u>150,512</u>)	<u>100,252</u>
Net increase (decrease) in cash and cash equivalents	(1,029,516)	16,971
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	<u>3,126,724</u>	<u>2,938,886</u>
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	<u>\$ 2,097,208</u>	<u>\$ 2,955,857</u>

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

Standard Foods Corporation and Subsidiaries

Notes to Consolidated Financial Statements

For the six months ended June 30, 2025 and 2024

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

1. GENERAL INFORMATION

Standard Foods Corporation (the "Company") was incorporated on June 6, 1986. The Company mainly manufactures and sells nutritious foods, edible oils, dairy products and beverages.

The Company's shares have been listed on the Taiwan Stock Exchange since April 1994.

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

2. DATE AND PROCEDURES FOR APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Board of Directors on August 7, 2025.

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

- a. The first-time application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (hereinafter referred to as "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (FSC).

Amendments to IAS 21 "Lack of exchangeability"

The application of the amendments to IAS 21 "Lack of exchangeability" should not result in major changes in the accounting policies of the Group.

b. FSC-endorsed IFRSs applicable in 2026

<u>New/Amended/Revised Standards and Interpretations</u>	<u>Effective Date Announced by IASB</u>
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” for the guidance on financial liability derecognition application	Thursday, January 1, 2026
Amendment to IFRS 9 and IFRS 7 “Contract with Natural Power Dependence”	Thursday, January 1, 2026
“IFRS Annual Improvements – Volume 11”	Thursday, January 1, 2026
IFRS 17 “Insurance Contracts”	Sunday, January 1, 2023
Amendments to IFRS 17	Sunday, January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 - Comparative Information”	Sunday, January 1, 2023

Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”

1) For the guidance on financial asset classification application

The amendments aim to modify the requirements for the classification of financial assets. For example:

- i. if the financial assets involve a contingency that may change the timing or amount of the contractual cash flow, and the nature of the contingency has no direct relationship with the basic loan risk and changes in cost (e.g. whether the debtor meets the specific requirements for the reduction of carbon emissions), the contractual cash flow of such financial assets consists of the payment of the principal and interest on the outstanding principal, entirely insofar as the following two conditions are met:
 - The contractual cash flows arising from all possible scenarios (before or after the occurrence of any contingency) consist of the payment of principal and interest on the outstanding principal entirely; and
 - There is no material difference between the contractual cash flows generated under all possible scenarios and the cash flows from financial instruments on the same contractual terms but exclusive of contingent features.

- ii. Clarify that the financial assets with no right to recourse refer to the ultimate right to receive cash flows of an enterprise. According to the contract, it is limited to the cash flows generated from a specific asset.
- iii. Clarify that contract-linked instruments establish various levels of securities through the waterfall payment, creating a priority sequence for the payment of financial asset holders. This structure generates credit risk concentration and may lead to a cash shortage in the underlying pool due to the different levels of securities.

2) For the guidance on financial liability derecognition application

The amendments mainly describe the circumstances under which an enterprise may choose to derecognize financial liabilities before the settlement date, provided that the following conditions are met when using the electronic payment system to settle financial liabilities in cash:

- The enterprise does not have the actual ability to withdraw, stop or cancel the payment instruction;
- The enterprise has no actual ability to withdraw the cash that is paid for settlement due to the payment instruction; and
- The settlement risk related to the electronic payment system is not significant.

The Group shall apply the amendments retrospectively but is not required to re-prepare the comparative period information, and the effect of the initial application shall be recognized on the date of initial application. However, if the enterprise re-prepares the same after waiving the adoption of a forward-looking mindset, it may choose to restate the comparative period.

As of the date of authorization of the Consolidated Financial Statements, the Group is still assessing the effects of amendments on its financial conditions and performance.

- c. IFRSs that have been issued by the IASB but have not yet been endorsed and issued into effect by the FSC

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

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

IFRS 18 "Presentation and Disclosures in Financial Statements"

IFRS 18 will replace IAS 1 "Expression of Financial Statements." The main changes include:

- The income statement shall classify the income and expenses into operations, investment, financing, income tax and discontinued operations.
- The operating income and loss, income and loss before financing, as well as subtotals and total amounts of income and loss, shall be presented in the income statement.
- Guidance is provided to strengthen consolidation and segmentation regulations. The Company and its subsidiaries must identify assets, liabilities, equity, income, expenses, losses, and cash flows generated from individual transactions or other matters and classify and summarize them according to common characteristics. This ensures that each individual line item presented in the primary financial statements has at least one similar characteristic. The items with any characteristics other than similar ones shall be subdivided in the primary financial statements and notes. The Group only mark such items as "other" when it is impossible to find a more information sign.
- Disclosure in performance measurement defined by the management is increased: When the Group makes public communication outside of financial statements and communicates with users of financial statements about the management's views on a certain aspect of the overall financial performance of

the Group, it shall disclose relevant information on performance measurement defined by the management in a single note to the financial statements, including a description of the measurement, how it is calculated, its adjustment from subtotals or aggregates specified in the IFRS Accounting Standards, and the impact of income tax and non-controlling interests on related adjustment items.

Except said effects, as of the date of authorization of the Consolidated Financial Statements, the Group has continued to assess the other effects of amendments to the other standards and interpretations on its financial conditions and performance. Related impacts will be disclosed upon completion of the assessment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

The consolidated financial report was formulated in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" recognized and announced to enter into effect by FSC. The consolidated financial statements do not include all IFRSs disclosure information required by the annual financial report.

b. Basis of preparation

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

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities on the measurement date;

2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

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

c. Basis of consolidation

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

Refer to Note 14 and Tables 7 and 8 for detailed information on subsidiaries (including the percentages of ownership and main businesses).

d. Other Significant Accounting Policies

Except for the following, please refer to the summary of material accounting policies in the 2024 consolidated financial statements.

1) Pension Benefit in a Defined Benefit Plan

The pension cost for the interim period is calculated based on the actuarial cost ratio determined by the actuarial calculation at the end of the previous year. Calculation term is from the beginning of the period to the end of the period, and adjustments are made for major market fluctuations in the current period, major amendments to plans, settlement, or other significant one-time matters.

2) Other long-term employee benefits

Other long-term employee benefits have the same accounting treatment as the pension benefit in a defined benefit plan, except that the relevant remeasurements are recognized in profit or loss.

3. Income tax expenses

Income tax expenses are the sum of current income tax and deferred income tax. The interim income tax is evaluated on an annual basis and the interim profit before tax is applied with the tax rate applicable to the expected total annual earnings for calculations.

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

When the Group develops significant accounting estimates, it will incorporate the potential impact of climate, related government policies and laws, and US reciprocal tariffs into the estimation of cash flow, growth rate, discount rate, profitability, and other major accounting estimates. The management will continue to review the estimates and basic assumptions.

6. CASH AND CASH EQUIVALENTS

	June 30, 2025	December 31, 2024	June 30, 2024
Cash on hand	\$ 26,470	\$ 1,441	\$ 1,539
Checking accounts and demand deposits	1,690,033	2,080,863	2,561,024
Cash equivalents (investments with original maturities of less than 3 months)			
Time deposits	380,705	979,420	393,294
Bond repurchase agreement	-	65,000	-
	<u>\$ 2,097,208</u>	<u>\$ 3,126,724</u>	<u>\$ 2,955,857</u>

The ranges of annual interest rate of cash in the bank at the end of the reporting period were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
	0.001%~	0.001%~	0.001%~
Bank deposits	4.550%	4.950%	5.400%
Bond repurchase agreement	-	1.440%	-

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Financial assets at FVTPL - current</u>			
Mandatorily classified as at FVTPL			
Non-derivative financial assets			
- Listed shares	\$ 56,552	\$ 58,118	\$ 48,731
- Fund beneficiary certificates	1,056,096	1,416,470	1,343,495
- Bonds	129,074	132,301	81,593
	<u>\$ 1,241,722</u>	<u>\$ 1,606,889</u>	<u>\$ 1,473,819</u>
<u>Financial assets at FVTPL - non-current</u>			
Mandatorily classified as at FVTPL			
Non-derivative financial assets			
- Listed shares	\$ 5,209	\$ 9,424	\$ 10,049
- Unlisted shares	1,975	1,403	2,003
	<u>\$ 7,184</u>	<u>\$ 10,827</u>	<u>\$ 12,052</u>

**8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER
COMPREHENSIVE INCOME**

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Current</u>			
Investments in equity instruments	<u>\$ 194,857</u>	<u>\$ 215,821</u>	<u>\$ 225,151</u>
<u>Non-current</u>			
Investments in equity instruments	<u>\$ 734,594</u>	<u>\$ 647,632</u>	<u>\$ 598,235</u>
<u>Investments in equity instruments</u>			
	June 30, 2025	December 31, 2024	June 30, 2024
<u>Current</u>			
Listed shares			
Ordinary shares - Far Eastern International Bank	\$ 19,879	\$ 20,342	\$ 24,349
Ordinary shares - Chunghwa Telecom Co., Ltd	6,561	6,002	6,099
Ordinary shares - Formosa Plastics Corp.	-	-	5,258
Ordinary shares - China Steel Corp.	-	-	18,555
Ordinary shares - Polytronics Technology Corp.	73,017	92,727	83,950
Ordinary shares - Taiwan Semiconductor Manufacturing Co., Ltd.	95,400	96,750	86,940
	<u>\$ 194,857</u>	<u>\$ 215,821</u>	<u>\$ 225,151</u>
<u>Non-current</u>			
Listed shares			
Ordinary shares - GeneFerm Biotechnology Co., Ltd.	\$ 94,385	\$ 100,820	\$ 135,356
Unlisted shares			
Ordinary shares - Dah Chung Bills Finance Corp.	18,307	20,662	22,023
Ordinary shares – H2U Corporation	505,755	408,170	289,750
Ordinary shares – Sancci Manufacture Food Company	115,154	116,853	150,000
Ordinary shares - AsiaVest Liquidation Co.	993	1,127	1,106
	<u>\$ 734,594</u>	<u>\$ 647,632</u>	<u>\$ 598,235</u>

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

In September 2024, the Group adjusted the investment position to diversify the risk and sold the ordinary shares of Formosa Plastics Corporation and China Steel Corporation at the price of NT\$23,878 thousand. The related other equity – unrealized gain (loss) on financial assets at FVTOCI, NT\$2,279 thousand, was restated into the retained earnings.

9. FINANCIAL ASSETS AT AMORTIZED COST

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
<u>Current</u>			
Time deposits with original maturities of more than 3 months	<u>\$ 3,583,592</u>	<u>\$ 3,055,817</u>	<u>\$ 2,650,287</u>
<u>Non-current</u>			
Time deposits with original maturities of more than 3 months	<u>\$ 1,268,830</u>	<u>\$ 820,944</u>	<u>\$ 1,295,826</u>

The ranges of interest rates for time deposits with original maturities of more than 3 months were 1.02–4.55%, 1.59–4.62%, and 1.52–5.50% per annum as of June 30, 2025 and December 31 and June 30, 2024, respectively.

10. NOTE RECEIVABLES, TRADE RECEIVABLES, AND OTHER RECEIVABLES

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Notes receivable</u>			
Operating	\$ 123,918	\$ 5,365	\$ 3,648
<u>Trade receivable</u>			
At amortized cost			
Gross carrying amount	\$ 3,252,632	\$ 4,363,778	\$ 3,752,963
Less: Allowance for impairment loss	(73,198)	(76,540)	(108,715)
	\$ 3,179,434	\$ 4,287,238	\$ 3,644,248
<u>Other receivables</u>			
Losses arising from the provision of customer management services	\$ 276,954	\$ 242,061	\$ 264,274
Accrued income	144,162	184,354	168,043
Others	36,189	10,834	64,482
	\$ 457,305	\$ 437,249	\$ 496,799

The Group's credit period for commodity sales averages 30~90 days. To minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual receivable on the balance sheet date to ensure that adequate allowances are made for possible irrecoverable amounts.

The Group adopts the simplified approach of IFRS 9 to measures the loss allowance for trade receivables at an amount equal to lifetime expected credit losses (ECLs). The Group performs assessment using the three forward-looking factors, i.e., industrial index of the customer, GDP growth rate and unemployment rate, as the ECL rate.

When there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, the credit risk management department of the Group would continue to engage in enforcement activity in compliance with laws and regulations. The trade receivable will be written off when the amount due is collected.

The amount of loss provision on notes and accounts receivable calculated based on the provision matrix is presented below:

June 30, 2025

	Not Pass Due	1-30 days	31-90 days	91-180 days	Over 180 Days	Total
ECL rate	0.14%	4.80%	12.69%	32.29%	99.13%	
Gross carrying amount	\$3,234,521	\$ 40,349	\$ 16,715	\$ 29,182	\$ 55,783	\$3,376,550
Loss allowance (Lifetime ECL)	(4,419)	(1,935)	(2,120)	(9,424)	(55,300)	(73,198)
Amortized cost	<u>\$3,230,102</u>	<u>\$ 38,414</u>	<u>\$ 14,595</u>	<u>\$ 19,758</u>	<u>\$ 483</u>	<u>\$3,303,352</u>

December 31, 2024

	Not Pass Due	1-30 days	31-90 days	91-180 days	Over 180 Days	Total
ECL rate	0.27%	5.84%	8.49%	43.57%	99.14%	
Gross carrying amount	\$4,239,667	\$ 32,810	\$ 27,772	\$ 13,175	\$ 55,719	\$4,369,143
Loss allowance (Lifetime ECL)	(11,286)	(1,916)	(2,359)	(5,740)	(55,239)	(76,540)
Amortized cost	<u>\$4,228,381</u>	<u>\$ 30,894</u>	<u>\$ 25,413</u>	<u>\$ 7,435</u>	<u>\$ 480</u>	<u>\$4,292,603</u>

June 30, 2024

	Not Pass Due	1-30 days	31-90 days	91-180 days	Over 180 Days	Total
ECL rate	0.27%	3.62%	8.56%	30.04%	99.36%	
Gross carrying amount	\$3,524,368	\$ 78,563	\$ 35,751	\$ 34,287	\$ 83,642	\$3,756,611
Loss allowance (Lifetime ECL)	(9,409)	(2,842)	(3,060)	(10,301)	(83,103)	(108,715)
Amortized cost	<u>\$3,514,959</u>	<u>\$ 75,721</u>	<u>\$ 32,691</u>	<u>\$ 23,986</u>	<u>\$ 539</u>	<u>\$3,647,896</u>

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

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Balance as of January 1	\$ 76,540	\$ 98,588
Add: Impairment loss provided for the current period	3,855	5,568
Foreign exchange translation difference	(7,197)	4,559
Closing balance	<u>\$ 73,198</u>	<u>\$108,715</u>

11. FINANCE LEASE RECEIVABLES

The composition of finance lease receivables was as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Undiscounted lease payments			
Year 1	\$ 1,143	\$ 1,143	\$ 1,143
Year 2	2,230	1,143	1,143
Year 3	-	1,659	2,230
	3,373	3,945	4,516
Less: Unearned finance income	(43)	(63)	(84)
Net investment in leases presented as finance lease receivables	<u>\$ 3,330</u>	<u>\$ 3,882</u>	<u>\$ 4,432</u>

No finance lease receivable was past due on the balance sheet date. The Group has not recognized a loss allowance for finance lease receivables after taking into consideration the historical default experience and the future prospects of the industries in which the lessees operate, together with the value of collateral held over these finance lease receivables.

12. INVENTORIES

	June 30, 2025	December 31, 2024	June 30, 2024
Merchandise	\$ 443,734	\$ 443,731	\$ 461,714
Finished goods	1,909,038	2,231,907	1,936,947
Work in progress	774,976	788,823	968,602
Raw materials	2,456,920	1,818,193	2,142,370
Packing materials	96,993	96,933	80,028
	<u>\$ 5,681,661</u>	<u>\$ 5,379,587</u>	<u>\$ 5,589,661</u>

The cost of goods sold for the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024 includes the gain on price recovery of inventory, NT\$4,504, NT\$1,878 thousand, NT\$5,330 thousand and NT\$14,608 thousand, and the inventory obsolescence loss, NT\$2,097 thousand, NT\$1,687 thousand, NT\$3,734 thousand and NT\$2,399 thousand. The increase in the net realizable value of inventories was a result of the de-stocking of inventories initially stated as the loss on the price decline of inventories.

13. PREPAYMENTS

	June 30, 2025	December 31, 2024	June 30, 2024
Prepayments for purchases	\$ 678,012	\$ 747,004	\$ 794,088
Prepayments for rent	7,044	6,879	3,429
Prepayments for insurance	12,550	875	13,229
Excess business tax paid	275,625	207,406	268,406
Prepayments for advertisements	28,333	17,403	36,568
Others	283,198	236,814	244,480
	<u>\$ 1,284,762</u>	<u>\$ 1,216,381</u>	<u>\$ 1,360,200</u>

14. SUBSIDIARIES

Subsidiaries included in consolidated financial statements.

Entities of the consolidated financial statements were as follows:

Investor Company	Name of Subsidiary	Main Business	Proportion of Ownership			Remark
			June 30, 2025	December 31, 2024	June 30, 2024	
The Company	Standard Dairy Products Taiwan Ltd. (Standard Dairy Products) (Note)	Manufacture and sale of dairy products and beverages	100.0%	100.0%	100.0%	—
The Company	Charng Hui Ltd. (Charng Hui) (Note)	Investing	100.0%	100.0%	100.0%	—
The Company	Domex Technology Corporation (Domex Technology) (Note)	Manufacture and sale of computer peripherals and computer appliances	52.0%	52.0%	52.0%	—
The Company	Standard Beverage Company Ltd. (Standard Beverage) (Note)	Manufacture and sale of beverages	100.0%	100.0%	100.0%	—
The Company	Accession Limited	Investing	100.0%	100.0%	100.0%	—
The Company	Standard Investment (Cayman) Limited (Cayman Standard)	Investing	100.0%	100.0%	100.0%	—
The Company	Standard Foods, LLC. (Note)	Sale of health food	100.0%	100.0%	100.0%	—
The Company	SF Nutra Pte. Ltd. (Nutra)(Note)	Food trading	100.0%	100.0%	100.0%	Standard Great Foods Singapore PTE. LTD. was renamed as SF NUTRA PTE. LTD. in February 2025.
The Company	Newtrin Holding PTE. LTD. (Newtrin Holding) (Note)	Investing	100.0%	100.0%	-	The Company invested US\$500 thousand in Newtrin Holding PTE. LTD. in December 2024.
Newtrin Holding	Newtrin Healthcare Foods Japan Co., Ltd. (Newtrin Japan) (Note)	Manufacture and sale of nutritious foods	100.0%	-	-	Newtrin Holding invested JPY50,000 thousand in Newtrin Japan in March 2025.
Newtrin Holding	Newtrin Healthcare Foods Vietnam Company Limited (Newtrin Vietnam) (Note)	Sale of nutritious foods	100.0%	-	-	Newtrin Holding invested USD100 thousand in Newtrin Vietnam in May 2025.
Accession Limited	Shanghai Standard Foods Co., Ltd. (Shanghai Standard)	Manufacture and sale of edible oils and nutritious foods	100.0%	100.0%	100.0%	—
Accession Limited	Dermalab S.A.(Note)	Development and sale of cosmetics	100.0%	100.0%	100.0%	—
Dermalab	Swissderma SL (Swissderma)(Note)	Sale of cosmetics	100.0%	100.0%	100.0%	—

(Continued)

(Continued from the previous page)

Investor Company	Name of Subsidiary	Main Business	Proportion of Ownership			Remark
			June 30, 2025	December 31, 2024	June 30, 2024	
Cayman Standard	Standard Corporation (Hong Kong) Limited (Hong Kong Standard)	Investing	100.0%	100.0%	100.0%	—
Hong Kong Standard	Standard Investment (China) Co., Ltd. (China Standard Investment)	Investment and sales of edible oil products and nutritional foods, etc.	99.0%	99.0%	99.0%	—
Hong Kong Standard	Shanghai New Vitality Health Technology (Group) Co., Ltd. (Shanghai New Vitality) (Note)	Sale of health foods and cosmetic goods, and import/export trade	99.0%	99.0%	99.0%	—
Hong Kong Standard	Shanghai Le Min Industrial Co., Ltd. (Shanghai Le Min) (Note)	Management of properties	100.0%	100.0%	100.0%	—
Hong Kong Standard	Shanghai Le Ho Industrial Co., Ltd. (Shanghai Le Ho) (Note)	Management of properties	100.0%	100.0%	100.0%	—
China Standard Investment	Standard Foods (China) Co., Ltd. (China Standard Foods)	Manufacture and sale of edible oils and nutritious foods	100.0%	100.0%	100.0%	—
China Standard Investment	Standard Foods (Xiamen) Co., Ltd. (Xiamen Standard) (Note)	Manufacture and sale of edible oils and nutritious foods	100.0%	100.0%	100.0%	—
Shanghai New Vitality	Shanghai Dermalab Corporation (Shanghai Dermalab) (Note)	Sale of health foods and cosmetic goods, and import/export trade	100.0%	100.0%	100.0%	—
Shanghai New Vitality	Le Bonta Wellness Co., Ltd. (Shanghai Le Bonta) (Note)	Sale of nutritional foods and engage in import and export business	100.0%	100.0%	100.0%	—
Shanghai New Vitality	Shanghai Le Ben De Health Technology Co., Ltd. (Shanghai Le Ben De) (Note)	Sales of health and beauty products and related services	100.0%	100.0%	100.0%	—
Shanghai New Vitality	Jiangsu Hua Sun Health Technology Co., Ltd. (Jiangsu Hua Sun) (Note)	Develop brands and products in the field of health foods and special nutritious foods	100.0%	100.0%	100.0%	—
Shanghai Dermalab	Rotiva International Limited (Rotiva) (Note)	Sale of cosmetics	100.0%	100.0%	-	In October 2024, Shanghai Dermalab invested RMB8 thousand in Rotiva.

Note: It is a non-significant subsidiary, and its financial statements have not been reviewed by any CPA.

15. REAL ESTATE, PLANT, AND EQUIPMENT

	Freehold Land	Land improvements	Buildings	Equipment	Other equipment	Property in Construction and Equipment to Be Tested	Total
<u>Cost</u>							
Balance as of January 1, 2024	\$ 999,150	\$ 33,771	\$3,571,469	\$4,355,951	\$ 634,823	\$ 242,333	\$9,837,497
Additions	-	-	-	37,659	722	140,570	178,951
Disposals	-	-	(3,747)	(93,948)	(32,989)	-	(130,684)
Reclassification	-	-	8,391	42,719	8,762	(59,872)	-
Net foreign currency exchange differences	-	-	95,833	65,694	13,495	356	175,378
Balance as of June 30, 2024	<u>\$ 999,150</u>	<u>\$ 33,771</u>	<u>\$3,671,946</u>	<u>\$4,408,075</u>	<u>\$ 624,813</u>	<u>\$ 323,387</u>	<u>\$10,061,142</u>
<u>Accumulated depreciation and impairment</u>							
Balance as of January 1, 2024	\$ -	\$ 1,248	\$1,830,092	\$3,377,732	\$ 492,569	\$ -	\$5,701,641
Disposals	-	-	(3,747)	(84,069)	(31,009)	-	(118,825)
Reclassification	-	-	-	46	(46)	-	-
Depreciation expenses	-	1,055	83,238	107,684	22,760	-	214,737
Net foreign currency exchange differences	-	-	38,205	41,770	10,131	-	90,106
Balance as of June 30, 2024	<u>\$ -</u>	<u>\$ 2,303</u>	<u>\$1,947,788</u>	<u>\$3,443,163</u>	<u>\$ 494,405</u>	<u>\$ -</u>	<u>\$5,887,659</u>
Net on June 30, 2024	<u>\$ 999,150</u>	<u>\$ 31,468</u>	<u>\$1,724,158</u>	<u>\$ 964,912</u>	<u>\$ 130,408</u>	<u>\$ 323,387</u>	<u>\$4,173,483</u>
<u>Cost</u>							
Balance as of January 1, 2025	\$ 999,150	\$ 33,771	\$3,657,298	\$4,455,227	\$ 638,441	\$ 368,002	\$10,151,889
Additions	-	-	12,826	302	1,164	321,838	336,130
Disposals	-	-	(34,045)	(22,183)	(5,078)	-	(61,306)
Reclassification	-	1,273	13,179	52,855	3,857	(71,164)	-
Net foreign currency exchange differences	-	-	(203,376)	(141,752)	(28,758)	(1,251)	(375,137)
Balance as of June 30, 2025	<u>\$ 999,150</u>	<u>\$ 35,044</u>	<u>\$3,445,882</u>	<u>\$4,344,449</u>	<u>\$ 609,626</u>	<u>\$ 617,425</u>	<u>\$10,051,576</u>
<u>Accumulated depreciation and impairment</u>							
Balance as of January 1, 2025	\$ -	\$ 3,358	\$2,014,538	\$3,532,631	\$ 504,462	\$ -	\$6,054,989
Disposals	-	-	(16,883)	(20,657)	(4,349)	-	(41,889)
Depreciation expenses	-	1,062	79,739	104,545	19,567	-	204,913
Reclassification	-	-	-	301	(301)	-	-
Net foreign currency exchange differences	-	-	(91,372)	(98,508)	(22,446)	-	(212,326)
Balance as of June 30, 2025	<u>\$ -</u>	<u>\$ 4,420</u>	<u>\$1,986,022</u>	<u>\$3,518,312</u>	<u>\$ 496,933</u>	<u>\$ -</u>	<u>\$6,005,687</u>
Net amount as of December 31, 2024 and January 1, 2025	<u>\$ 999,150</u>	<u>\$ 30,413</u>	<u>\$1,642,760</u>	<u>\$ 922,596</u>	<u>\$ 133,979</u>	<u>\$ 368,002</u>	<u>\$4,096,900</u>
Net on June 30, 2025	<u>\$ 999,150</u>	<u>\$ 30,624</u>	<u>\$1,459,860</u>	<u>\$ 826,137</u>	<u>\$ 112,693</u>	<u>\$ 617,425</u>	<u>\$4,045,889</u>

No impairment loss was recognized or reversed for the six months ended June 30, 2025 and 2024.

Depreciation expenses were recognized on a straight-line basis over the following estimated useful lives of the assets:

Land improvements	15 years
Buildings	
Main buildings	20 – 51 years
Electrical and mechanical equipment	8 – 20 years
Engineering system	3 – 39 years
Others	3 – 20 years
Equipment	
Main equipment	2 – 20 years
Engineering system	3 – 20 years
Others	3 – 15 years
Other equipment	2 – 15 years

For the amount of real estate, plant, and equipment pledged as collateral, refer to Note 33.

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amounts of right-of-use assets			
Land	\$ 344,933	\$ 387,868	\$ 392,753
Buildings	178,196	220,433	106,427
Office equipment	2,643	3,060	3,476
Transportation equipment	11,490	7,170	8,324
	<u>\$ 537,262</u>	<u>\$ 618,531</u>	<u>\$ 510,980</u>

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Additions to right-of-use assets	<u>\$ 35,237</u>	<u>\$ 2,175</u>	<u>\$ 41,303</u>	<u>\$ 20,586</u>
Depreciation expenses for right-of-use assets				
Land	\$ 3,112	\$ 3,295	\$ 6,246	\$ 6,529
Buildings	21,650	21,191	43,453	44,120
Office equipment	208	227	416	396
Transportation equipment	<u>1,023</u>	<u>797</u>	<u>1,683</u>	<u>1,595</u>
	<u>\$ 25,993</u>	<u>\$ 25,510</u>	<u>\$ 51,798</u>	<u>\$ 52,640</u>

b. Lease liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amounts of lease liabilities			
Current	<u>\$ 89,128</u>	<u>\$ 85,020</u>	<u>\$ 55,252</u>
Non-current	<u>\$ 145,929</u>	<u>\$ 190,294</u>	<u>\$ 106,101</u>

Range of discount rate for lease liabilities is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Land	1.07%~1.49%	1.07%~1.49%	1.07%~1.49%
Buildings	1.07%~4.35%	1.07%~4.35%	1.07%~4.35%
Office equipment	1.07%~1.85%	1.07%~1.85%	1.07%~1.85%
Transportation equipment	1.07%~3.77%	1.07%~3.77%	1.07%~3.77%

c. Material leasing activities and terms

The Group leases land, buildings, and transportation equipment for the use of plants, offices and business cars with lease terms of 1 to 50 years. The Group does not have bargain purchase options to acquire the leasehold land and buildings at the end of the lease terms. In addition, the Group is prohibited from subleasing or transferring all or any portion of the underlying assets without the lessor's consent.

d. Other lease information

Lease arrangements under operating leases for leasing out the investment properties are set out in Note 17. Lease arrangements for leasing out the assets under finance leases are set out in Note 11.

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Expenses relating to short-term leases	<u>\$ 23,388</u>	<u>\$ 24,202</u>	<u>\$ 50,371</u>	<u>\$ 49,561</u>
Expenses relating to low-value asset leases	<u>\$ 167</u>	<u>\$ 237</u>	<u>\$ 397</u>	<u>\$ 745</u>
Expenses relating to variable lease payments not included in the measurement of lease liabilities	<u>\$ 19</u>	<u>\$ 14</u>	<u>\$ 33</u>	<u>\$ 34</u>
Total cash outflow for leases			<u>(\$101,117)</u>	<u>(\$103,336)</u>

17. INVESTMENT PROPERTY

	Completed Investment Properties	Right-of-use assets	Total
<u>Cost</u>			
Balance as of January 1, 2024	\$ 991,052	\$ 5,597	\$ 996,649
Net foreign currency exchange differences	<u>43,736</u>	<u>282</u>	<u>44,018</u>
Balance as of June 30, 2024	<u>\$ 1,034,788</u>	<u>\$ 5,879</u>	<u>\$ 1,040,667</u>
<u>Accumulated depreciation and impairment</u>			
Balance as of January 1, 2024	\$ 281,919	\$ 2,093	\$ 284,012
Depreciation expenses	19,549	228	19,777
Net foreign currency exchange differences	<u>12,580</u>	<u>108</u>	<u>12,688</u>
Balance as of June 30, 2024	<u>\$ 314,048</u>	<u>\$ 2,429</u>	<u>\$ 316,477</u>
Net on June 30, 2024	<u>\$ 720,740</u>	<u>\$ 3,450</u>	<u>\$ 724,190</u>
<u>Cost</u>			
Balance as of January 1, 2025	\$ 1,059,021	\$ 5,889	\$ 1,064,910
Additions	33,765	-	33,765
Net foreign currency exchange differences	<u>(96,183)</u>	<u>(604)</u>	<u>(96,787)</u>
Balance as of June 30, 2025	<u>\$ 996,603</u>	<u>\$ 5,285</u>	<u>\$ 1,001,888</u>

	Completed Investment Properties	Right-of-use assets	Total
<u>Accumulated depreciation and impairment</u>			
Balance as of January 1, 2025	\$ 351,403	\$ 2,665	\$ 354,068
Depreciation expenses	36,255	224	36,479
Net foreign currency exchange differences	(<u>33,475</u>)	(<u>290</u>)	(<u>33,765</u>)
Balance as of June 30, 2025	<u>\$ 354,183</u>	<u>\$ 2,599</u>	<u>\$ 356,782</u>
Net amount as of December 31, 2024 and January 1, 2025	<u>\$ 707,618</u>	<u>\$ 3,224</u>	<u>\$ 710,842</u>
Net on June 30, 2025	<u>\$ 642,420</u>	<u>\$ 2,686</u>	<u>\$ 645,106</u>

The investment properties held by the Group are depreciated using the straight-line basis over the following estimated useful lives:

Buildings	
Main buildings	35 – 51 years
Electrical and mechanical equipment	24 – 25 years
Engineering system	28 years
Right-of-use assets	49 years
Others	24 years

The Group's investment properties are located in Suzhou City, Jiangsu Province, China. Due to the land is included in the industrial districts, the market for comparable properties is inactive and alternative reliable measurements of fair value are not available. Therefore, the fair value is not reliably measurable.

In addition to said circumstances, the fair values of the Group's investment properties were NT\$1,134,346 thousand, NT\$1,176,532 thousand and NT\$1,160,971 thousand, respectively, on June 30, 2025 and December 31 and June 30, 2024. The values were not evaluated by independent appraisers but were determined by the Group based on market evidence related to the transaction prices of similar properties.

All of the Group's investment properties are held under freehold interests. For the amount of investment real estate set by the Group as a loan guarantee, please refer to Note 33.

18. INTANGIBLE ASSETS

	Trademark	Computer software	Total
<u>Cost</u>			
Balance as of January 1, 2024	\$ 264,494	\$ 337,787	\$ 602,281
Additions	-	10,031	10,031
Net foreign currency exchange differences	<u>10,952</u>	<u>3,122</u>	<u>14,074</u>
Balance as of June 30, 2024	<u>\$ 275,446</u>	<u>\$ 350,940</u>	<u>\$ 626,386</u>
<u>Accumulated amortization and impairment</u>			
Balance as of January 1, 2024	\$ 178,680	\$ 253,312	\$ 431,992
Amortization expenses	2,847	8,444	11,291
Net foreign currency exchange differences	<u>11,826</u>	<u>118</u>	<u>11,944</u>
Balance as of June 30, 2024	<u>\$ 193,353</u>	<u>\$ 261,874</u>	<u>\$ 455,227</u>
Net on June 30, 2024	<u>\$ 82,093</u>	<u>\$ 89,066</u>	<u>\$ 171,159</u>
<u>Cost</u>			
Balance as of January 1, 2025	\$ 276,079	\$ 375,939	\$ 652,018
Additions	18	5,698	5,716
Net foreign currency exchange differences	(<u>24,047</u>)	(<u>8,132</u>)	(<u>32,179</u>)
Balance as of June 30, 2025	<u>\$ 252,050</u>	<u>\$ 373,505</u>	<u>\$ 625,555</u>
<u>Accumulated amortization and impairment</u>			
Balance as of January 1, 2025	\$ 230,649	\$ 270,558	\$ 501,207
Amortization expenses	2,999	10,874	13,873
Net foreign currency exchange differences	(<u>24,525</u>)	(<u>904</u>)	(<u>25,429</u>)
Balance as of June 30, 2025	<u>\$ 209,123</u>	<u>\$ 280,528</u>	<u>\$ 489,651</u>
Net amount as of December 31, 2024 and January 1, 2025	<u>\$ 45,430</u>	<u>\$ 105,381</u>	<u>\$ 150,811</u>
Net on June 30, 2025	<u>\$ 42,927</u>	<u>\$ 92,977</u>	<u>\$ 135,904</u>

Amortization expenses are calculated on a straight-line basis over the following useful lives:

Trademark	10 – 20 years
Computer software	2 – 15 years

19. OTHER ASSETS

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Current</u>			
Pledged bank time deposits (Note 33)	\$ 10,613	\$ 10,478	\$ 10,321
Advances to officers	18,928	20,767	13,648
Right of products to be returned	46,395	42,429	73,598
Others	<u>3,098</u>	<u>-</u>	<u>728</u>
	<u>\$ 79,034</u>	<u>\$ 73,674</u>	<u>\$ 98,295</u>
<u>Non-current</u>			
Prepayments for equipment	\$ 16,022	\$ 8,413	\$ 7,502
Refundable deposits	577,061	533,873	418,584
Others	<u>93,927</u>	<u>97,955</u>	<u>98,658</u>
	<u>\$ 687,010</u>	<u>\$ 640,241</u>	<u>\$ 524,744</u>

20. BORROWINGS

Other non-current liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Secured borrowings</u> (Note 33)			
Bank loans	\$ -	\$ 70,000	\$ 30,000
<u>Unsecured borrowings</u>			
Bank loans	<u>1,267,900</u>	<u>516,080</u>	<u>1,512,460</u>
	<u>\$ 1,267,900</u>	<u>\$ 586,080</u>	<u>\$ 1,542,460</u>

The annual interest rates of said short-term borrowings or financing were 1.45–1.95%, 1.89–3.00% and 1.84–2.90% on June 30, 2025 and December 31 and June 30, 2024.

21. NOTES PAYABLE AND TRADE PAYABLES

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Notes payable</u>			
Operating	<u>\$ 802,705</u>	<u>\$ 1,481,420</u>	<u>\$ 914,102</u>
<u>Trade payables</u>			
Operating	<u>\$ 1,528,158</u>	<u>\$ 1,655,973</u>	<u>\$ 1,520,653</u>

The average credit period of payables for purchases of goods was 30-90 days. The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

22. OTHER LIABILITIES

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Current</u>			
Other payables			
Losses arising from the provision of customer management services	\$ 206,066	\$ 198,509	\$ 194,262
Payable for salaries or bonuses	313,156	398,332	276,485
Payable for compensation of employees	7,861	28,146	12,147
Payable for remuneration to directors	14,780	11,553	13,174
Payable for commission and rebates	1,517,297	1,929,862	1,584,296
Dividends payable	1,320,373	-	1,182,153
Payable for advertisement	351,630	317,855	239,411
Payable for royalties	22,454	25,594	22,261
Payable for freight	58,579	80,788	69,087
Payable for equipment	117,348	78,718	79,320
Others	700,486	841,475	690,323
	<u>\$ 4,630,030</u>	<u>\$ 3,910,832</u>	<u>\$ 4,362,919</u>
Other liabilities			
Advance receipts from customers	\$ 1,044	\$ 1,854	\$ 1,567
Refund liability	84,933	75,104	110,798
Others	10,429	10,166	8,961
	<u>\$ 96,406</u>	<u>\$ 87,124</u>	<u>\$ 121,326</u>
<u>Non-current</u>			
Other liabilities			
Guarantee deposits	<u>\$ 77,517</u>	<u>\$ 18,943</u>	<u>\$ 19,367</u>

The Group accepts returns of sold goods according to the business practices. Taking into account the accumulated experience in the past, the Company and its mainland subsidiaries estimate the return rate based on the most probable amount, and recognize the return liability (recorded as other current liabilities) and related pending return product rights (recorded as other current assets).

23. RETIREMENT BENEFIT PLANS

The defined benefit plan-related retirement costs recognized for the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024 are calculated based on the pension costs determined by the actuarial calculation on

December 31, 2024 and 2023, namely NT\$2,696 thousand, NT\$3,634 thousand, NT\$5,423 thousand and NT\$6,635 thousand.

24. EQUITY

a. Share capital

Ordinary shares

	June 30, 2025	December 31, 2024	June 30, 2024
Number of shares authorized (in thousands)	<u>920,000</u>	<u>920,000</u>	<u>920,000</u>
Shares authorized	<u>\$ 9,200,000</u>	<u>\$ 9,200,000</u>	<u>\$ 9,200,000</u>
Number of shares issued and fully paid (in thousands)	<u>915,089</u>	<u>915,089</u>	<u>915,089</u>
Shares issued	<u>\$ 9,150,897</u>	<u>\$ 9,150,897</u>	<u>\$ 9,150,897</u>

b. Capital surplus

	June 30, 2025	December 31, 2024	June 30, 2024
<u>May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (1)</u>			
Difference between consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	\$ 1	\$ 1	\$ 1
Treasury share transactions	173,212	173,212	164,875
<u>May only be used to offset a deficit</u>			
Changes in percentage of ownership interests in subsidiaries (2)	<u>709</u>	<u>709</u>	<u>709</u>
	<u>\$ 173,922</u>	<u>\$ 173,922</u>	<u>\$ 165,585</u>

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

- 2) Such capital surplus arises from the effect of changes in ownership interests in subsidiaries that result from equity transactions other than actual disposals or acquisitions, or from changes in capital surplus of subsidiaries accounted for using the equity method.

c. Retained earnings and dividend policy

Under the dividend policy as set forth in the Articles of Incorporation, where the Company made any profits in a fiscal year, the profits shall be appropriated, less any paying taxes and deficit, 10% thereof as legal reserve, special reserve provided or reversed in accordance with the regulations, and 30% to 100% of the sum of the remainder and prior years' unappropriated earnings as dividends. The Company's Articles of Incorporation also prescribe that 30% to 100% of dividends shall be paid in cash; however, if the Company has major investment plans for which external funds are not available, the percentage may be lowered to 5% to 20%. The distribution plan shall be proposed by the Company's board of directors and resolved in the shareholders' meeting for distribution of dividends and bonus to shareholders. For the policies on distribution of the compensation of employees and remuneration of directors in the Articles of Incorporation, please refer to Note 26(i) "employees' compensation and remuneration of directors."

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

The Company held its annual general meeting on June 19, 2025 and June 19, 2024 to resolve earnings distribution plans for 2024 and 2023, respectively, as follows:

	2024	2023
Legal reserve	<u>\$ 177,416</u>	<u>\$ 118,157</u>
Cash dividends	<u>\$ 1,281,125</u>	<u>\$ 1,143,862</u>
Cash dividends per share (NT\$)	\$ 1.40	\$ 1.25

d. Special reserve

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Balance as of beginning and end of the period	<u>\$ 577,494</u>	<u>\$ 577,494</u>

Appropriation for special reserve should be made in the amount equal to the net debit balance of other equity at the end of the reporting period. If there is a subsequent reversal of the net deduction of other shareholders' equity, the special reserve reversed may be reverted to distribute the surplus.

e. Other Equity Items

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

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Balance as of January 1	<u>(\$ 247,432)</u>	<u>(\$ 576,053)</u>
Recognized for the year		
Exchange differences on translating the financial statements of foreign operations	<u>(693,739)</u>	<u>313,438</u>
Other comprehensive income for the period	<u>(693,739)</u>	<u>313,438</u>
Closing balance	<u>(\$ 941,171)</u>	<u>(\$ 262,615)</u>

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

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Balance as of January 1	<u>\$ 249,714</u>	<u>\$ 183,430</u>
Recognized for the year		
Unrealized gain (loss) Equity instruments	<u>66,285</u>	<u>4,625</u>
Other comprehensive income for the period	<u>66,285</u>	<u>4,625</u>
Closing balance	<u>\$ 315,999</u>	<u>\$ 188,055</u>

f. Non-controlling Interests

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Balance as of January 1	\$ 314,003	\$ 282,190
Net Profit for the Period	11,452	36,898
Other comprehensive income for the period		
Exchange differences on translating the financial statements of foreign operations	(4,150)	1,880
Payment of cash dividends by subsidiaries to non-controlling shareholders	(39,248)	(38,291)
Closing balance	<u>\$ 282,057</u>	<u>\$ 282,677</u>

g. Treasury shares

Purpose of Buy-back	Number of parent company's shares held by subsidiaries (thousand shares)
Number of shares as of January 1 and June 30, 2025	<u>6,669</u>
Number of shares as of January 1 and June 30, 2024	<u>6,669</u>

For the purpose of maintaining the Company's credit and shareholders' equity, the Company's shares held by its subsidiaries at the end of the reporting periods were as follows:

Name of Subsidiary	Number of shares held (thousand shares)	Carrying Amount	Market Price
<u>June 30, 2025</u>			
Charng Hui	6,669	<u>\$ 21,182</u>	<u>\$ 218,425</u>
<u>December 31, 2024</u>			
Charng Hui	6,669	<u>\$ 21,182</u>	<u>\$ 244,436</u>
<u>June 30, 2024</u>			
Charng Hui	6,669	<u>\$ 21,182</u>	<u>\$ 285,120</u>

The Company's shares held by subsidiaries were treated as treasury shares, aside from the rights to participate in any share issuance for cash and to vote, the rest were similar to general shareholder's rights.

25. REVENUE

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Revenue from contracts with customers				
Sale of goods	<u>\$ 6,174,781</u>	<u>\$ 6,357,516</u>	<u>\$13,055,092</u>	<u>\$13,153,365</u>

a. Contract balances

	June 30, 2025	December 31, 2024	June 30, 2024	January 1, 2024
Notes receivable (Note 10)	<u>\$ 123,918</u>	<u>\$ 5,365</u>	<u>\$ 3,648</u>	<u>\$ 14,829</u>
Trade receivable (Note 10)	<u>\$ 3,252,632</u>	<u>\$ 4,363,778</u>	<u>\$ 3,752,963</u>	<u>\$ 4,590,853</u>
Trade receivables from related parties (Note 32)	<u>\$ 6,452</u>	<u>\$ 7,940</u>	<u>\$ 4,413</u>	<u>\$ 43</u>
Contract liabilities - current				
Sale of goods	<u>\$ 185,290</u>	<u>\$ 253,182</u>	<u>\$ 183,198</u>	<u>\$ 295,312</u>

b. Disaggregation of revenue

For the six months ended June 30, 2025

	Reportable Segments			
	Nutritious Foods	Cooking products Food	Others	Total
<u>Types of goods or services</u>				
Sale of goods	<u>\$ 4,960,868</u>	<u>\$ 6,783,569</u>	<u>\$ 1,310,655</u>	<u>\$13,055,092</u>

For the six months ended June 30, 2024

	Reportable Segments			
	Nutritious Foods	Cooking products Food	Others	Total
<u>Types of goods or services</u>				
Sale of goods	<u>\$ 4,980,242</u>	<u>\$ 6,717,174</u>	<u>\$ 1,455,949</u>	<u>\$13,153,365</u>

26. NET PROFIT

Components of net profit includes:

a. Interest income

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Interest income				
Bank deposits	\$ 10,159	\$ 10,467	\$ 23,653	\$ 17,772
Financial assets at amortized cost	31,117	33,206	60,717	64,394
Bond repurchase agreement	159	117	383	263
Others	<u>799</u>	<u>(311)</u>	<u>1,663</u>	<u>1,366</u>
	<u>\$ 42,234</u>	<u>\$ 43,479</u>	<u>\$ 86,416</u>	<u>\$ 83,795</u>

b. Other income

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Operating lease rental income				
Investment properties	\$ 11,649	\$ 12,230	\$ 23,828	\$ 23,347
Others	<u>36</u>	<u>180</u>	<u>286</u>	<u>403</u>
	<u>11,685</u>	<u>12,410</u>	<u>24,114</u>	<u>23,750</u>
Dividend income				
Financial assets at FVTPL	214	871	445	913
Investments in equity instruments at FVTOCI	<u>4,041</u>	<u>2,709</u>	<u>4,446</u>	<u>3,024</u>
	<u>4,255</u>	<u>3,580</u>	<u>4,891</u>	<u>3,937</u>
	<u>\$ 15,940</u>	<u>\$ 15,990</u>	<u>\$ 29,005</u>	<u>\$ 27,687</u>

c. Other gains and losses

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Gains and losses of financial assets and financial liabilities				
Financial assets mandatorily classified as at FVTPL	\$ 8,668	\$ 29,493	(\$ 4,765)	\$ 63,620
Net foreign exchange gains (loss)	(195,826)	21,368	(171,515)	89,790
Gains (losses) on disposal of property, plant and equipment	(1,303)	1,477	(1,434)	2,926
Government grants	23,567	1,728	27,524	2,661
Land use right expropriation benefit	(245)	-	7,874	-
Others	<u>1,564</u>	<u>(1,249)</u>	<u>(2,571)</u>	<u>10,828</u>
	<u>(\$163,575)</u>	<u>\$ 52,817</u>	<u>(\$144,887)</u>	<u>\$169,825</u>

d. Financial cost

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Interest on bank loans	\$ 5,183	\$ 13,946	\$ 10,397	\$ 24,235
Interest on short-term bills payable	104	13	144	113
Interest on lease liabilities	2,268	1,027	4,771	2,124
Other interest expenses	<u>20</u>	<u>11</u>	<u>54</u>	<u>33</u>
	<u>\$ 7,575</u>	<u>\$ 14,997</u>	<u>\$ 15,366</u>	<u>\$ 26,505</u>

e. Impairment loss (gain on reversal)

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Trade receivable	<u>\$ 93</u>	<u>\$ 2,081</u>	<u>\$ 3,855</u>	<u>\$ 5,568</u>
Inventories (included in operating costs)	<u>(\$ 4,504)</u>	<u>(\$ 1,878)</u>	<u>(\$ 5,330)</u>	<u>(\$ 14,608)</u>

f. Depreciation and amortization

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
An analysis of depreciation by function				
Operating Costs	\$ 88,879	\$ 94,370	\$180,184	\$187,782
Operating expenses	38,225	38,752	76,527	79,595
Non-operating revenue and expenses	<u>26,361</u>	<u>10,025</u>	<u>36,479</u>	<u>19,777</u>
	<u>\$153,465</u>	<u>\$143,147</u>	<u>\$293,190</u>	<u>\$287,154</u>
An analysis of amortization by function				
Operating Costs	\$ 5,113	\$ 6,210	\$ 11,296	\$ 12,569
Operating expenses	<u>11,192</u>	<u>11,802</u>	<u>22,267</u>	<u>23,811</u>
	<u>\$ 16,305</u>	<u>\$ 18,012</u>	<u>\$ 33,563</u>	<u>\$ 36,380</u>

g. Operating expenses directly related to investment properties

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Direct operating expenses of investment properties				
Direct operating expenses of investment properties that generated rental income	\$ 1,197	\$ 1,842	\$ 2,599	\$ 3,637
Direct operating expenses of investment properties that did not generated rental income	<u>167</u>	<u>146</u>	<u>312</u>	<u>290</u>
	<u>\$ 1,364</u>	<u>\$ 1,988</u>	<u>\$ 2,911</u>	<u>\$ 3,927</u>

h. Employee benefit expenses

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Post-employment benefits				
Defined contribution plans	\$ 37,679	\$ 35,483	\$ 76,497	\$ 71,184
Defined benefit plans (Note 23)	<u>2,696</u>	<u>3,634</u>	<u>5,423</u>	<u>6,635</u>
	40,375	39,117	81,920	77,819
Other employee benefits	<u>658,375</u>	<u>639,251</u>	<u>1,325,378</u>	<u>1,279,516</u>
Total employee benefit expenses	<u>\$ 698,750</u>	<u>\$ 678,368</u>	<u>\$1,407,298</u>	<u>\$1,357,335</u>
An analysis of employee benefit expenses by function				
Operating Costs	\$ 240,862	\$ 233,428	\$ 481,620	\$ 470,587
Operating expenses	<u>457,888</u>	<u>444,940</u>	<u>925,678</u>	<u>886,748</u>
	<u>\$ 698,750</u>	<u>\$ 678,368</u>	<u>\$1,407,298</u>	<u>\$1,357,335</u>

i. Employees' compensation and remuneration of directors

According to the Company's Articles of Incorporation, the Company accrued employees' compensation and remuneration of directors at rates of no less than 0.5% and no higher than 0.75%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. The remuneration to employees and directors estimated for the three months ended June 30, 2025 and 2024 and for the six months ended June 30, 2025 and 2024 is stated as follows:

Accrual rate

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Compensation of employees	1.34%	1.32%
Remuneration of directors	0.55%	0.55%

Amount

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Compensation of employees	<u>\$ 2,002</u>	<u>\$ 4,429</u>	<u>\$ 7,861</u>	<u>\$ 12,147</u>
Remuneration of directors	<u>\$ 822</u>	<u>\$ 1,845</u>	<u>\$ 3,227</u>	<u>\$ 5,061</u>

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

Remunerations for employees and directors for 2024 and 2023 were resolved by the Board of Directors on March 11, 2025 and March 11, 2024, respectively.

	2024	2023
	Cash	Cash
Compensation of employees	\$ 28,146	\$ 19,472
Remuneration of directors	11,553	8,113

The amounts of employee and directors' compensation distributed for the years ended December 31, 2024 and 2023, and those recognized in the 2024 and 2023 consolidated financial statements are consistent.

Information on compensation to employees and remuneration to directors approved by the Board of Directors is available at the Market Observation Post System website of Taiwan Stock Exchange.

j. Profit or loss on foreign currency exchange

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Foreign exchange gains	\$ 6,836	\$ 27,078	\$ 42,672	\$101,925
Foreign exchange losses	(<u>202,662</u>)	(<u>5,710</u>)	(<u>214,187</u>)	(<u>12,135</u>)
Net gain (loss)	(<u>\$195,826</u>)	<u>\$ 21,368</u>	(<u>\$171,515</u>)	<u>\$ 89,790</u>

27. INCOME TAX

a. Income tax recognized in profit or loss

Major components of income tax expense are as follows:

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Current tax				
In respect of the current year	\$ 67,969	\$ 89,684	\$181,345	\$205,107
Additional tax on unappropriated earnings	15,781	-	15,781	-
Adjustments from previous years	(14,634)	(12,656)	(14,566)	(2,970)
	<u>69,116</u>	<u>77,028</u>	<u>182,560</u>	<u>202,137</u>
Deferred tax				
In respect of the current year	(29,426)	248	(31,781)	4,757
Income tax expenses recognized in profit or loss	<u>\$ 39,690</u>	<u>\$ 77,276</u>	<u>\$150,779</u>	<u>\$206,894</u>

b. Income tax recognized in other comprehensive income

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
<u>Deferred tax</u>				
Recognized for the year				
- Exchange differences of foreign operations	(\$199,490)	\$ 16,332	(\$173,435)	\$ 78,360
- Unrealized gain (loss) on financial assets at FVTOCI	7	(1)	3	(1)
- Remeasurement of defined benefit plan	<u>-</u>	<u>(124)</u>	<u>-</u>	<u>(124)</u>
Income tax recognized in other comprehensive income	<u>(\$199,483)</u>	<u>\$ 16,207</u>	<u>(\$173,432)</u>	<u>\$ 78,235</u>

c. Income tax assessments

The Company's income tax returns have been authorized by the tax collection authority up until 2022.

The income tax returns of Standard Dairy Products, Charng Hui, Standard Beverage and Domex Technology have been authorized by the tax collection authority up until 2023.

28. EARNINGS PER SHARE

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Basic earnings per share	<u>\$ 0.13</u>	<u>\$ 0.32</u>	<u>\$ 0.52</u>	<u>\$ 0.85</u>
Diluted earnings per share	<u>\$ 0.13</u>	<u>\$ 0.32</u>	<u>\$ 0.52</u>	<u>\$ 0.85</u>

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

Net Profit for the Period

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Earnings used in the computation of basic and diluted earnings per share	<u>\$ 117,221</u>	<u>\$ 291,238</u>	<u>\$ 475,074</u>	<u>\$ 768,135</u>

Shares

Unit: Thousand shares

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Weighted average number of ordinary shares used in computation of basic earnings per share	908,420	908,420	908,420	908,420
Effect of potentially dilutive ordinary shares:				
Compensation of employees	<u>251</u>	<u>293</u>	<u>556</u>	<u>501</u>
Weighted average number of ordinary shares used in the computation of diluted earnings per share	<u>908,671</u>	<u>908,713</u>	<u>908,976</u>	<u>908,921</u>

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

29. INFORMATION ON CASH FLOWSChanges in liabilities arising from financing activities:For the six months ended June 30, 2025

	January 1, 2025	Cash flows	Non-cash flow		June 30, 2025
			New lease/lease modification	Adjustment of changes in exchange rates	
Other non-current liabilities	\$ 586,080	\$ 798,831	\$ -	(\$ 117,011)	\$1,267,900
Lease liabilities	275,314	(45,545)	16,956	(11,668)	235,057
Guarantee deposits	<u>18,943</u>	<u>65,222</u>	<u>-</u>	<u>(6,648)</u>	<u>77,517</u>
	<u>\$ 880,337</u>	<u>\$818,508</u>	<u>\$ 16,956</u>	<u>(\$135,327)</u>	<u>\$1,580,474</u>

For the six months ended June 30, 2024

	January 1, 2024	Cash flows	Non-cash flow		June 30, 2024
			New lease/lease modification	Adjustment of changes in exchange rates	
Other non-current liabilities	\$1,421,038	\$ 56,022	\$ -	\$ 65,400	\$1,542,460
Short-term bills payable	49,993	(49,993)	-	-	-
Lease liabilities	190,187	(50,872)	19,438	2,600	161,353
Guarantee deposits	21,249	(2,753)	-	871	19,367
	<u>\$1,682,467</u>	<u>(\$ 47,596)</u>	<u>\$ 19,438</u>	<u>\$ 68,871</u>	<u>\$1,723,180</u>

30. CAPITAL RISK MANAGEMENT

The Group's capital management objective is to ensure financial resources are available and operating plans are in place for working capital, capital expenditures, research and development expenses, repay liabilities and dividend disbursement, etc. in the next 12 months. The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximizing the return to shareholders through the optimization of debt and equity balance.

31. FINANCIAL INSTRUMENTS

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

1) Fair value hierarchy

June 30, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Listed shares	\$ 61,761	\$ -	\$ -	\$ 61,761
Unlisted shares	-	-	1,975	1,975
Mutual fund beneficiary certification	1,056,096	-	-	1,056,096
Debt securities	-	129,074	-	129,074
Total	<u>\$ 1,117,857</u>	<u>\$ 129,074</u>	<u>\$ 1,975</u>	<u>\$ 1,248,906</u>
<u>Financial assets at FVTOCI</u>				
Investments in equity instruments				
- Listed shares	\$ 289,242	\$ -	\$ -	\$ 289,242
- Unlisted shares	-	-	640,209	640,209
Total	<u>\$ 289,242</u>	<u>\$ -</u>	<u>\$ 640,209</u>	<u>\$ 929,451</u>

December 31, 2024

	Level 1	Level 2	Level 3	Total
<u>Financial assets at</u>				
<u>FVTPL</u>				
Listed shares	\$ 67,542	\$ -	\$ -	\$ 67,542
Unlisted shares	-	-	1,403	1,403
Mutual fund beneficiary certification	1,416,470	-	-	1,416,470
Debt securities	-	132,301	-	132,301
Total	<u>\$ 1,484,012</u>	<u>\$ 132,301</u>	<u>\$ 1,403</u>	<u>\$ 1,617,716</u>
<u>Financial assets at</u>				
<u>FVTOCI</u>				
Investments in equity instruments				
- Listed shares	\$ 316,641	\$ -	\$ -	\$ 316,641
- Unlisted shares	-	-	546,812	546,812
Total	<u>\$ 316,641</u>	<u>\$ -</u>	<u>\$ 546,812</u>	<u>\$ 863,453</u>

June 30, 2024

	Level 1	Level 2	Level 3	Total
<u>Financial assets at</u>				
<u>FVTPL</u>				
Listed shares	\$ 58,780	\$ -	\$ -	\$ 58,780
Unlisted shares	-	-	2,003	2,003
Mutual fund beneficiary certification	1,343,495	-	-	1,343,495
Debt securities	-	81,593	-	81,593
Total	<u>\$ 1,402,275</u>	<u>\$ 81,593</u>	<u>\$ 2,003</u>	<u>\$ 1,485,871</u>
<u>Financial assets at</u>				
<u>FVTOCI</u>				
Investments in equity instruments				
- Listed shares	\$ 360,507	\$ -	\$ -	\$ 360,507
- Unlisted shares	-	-	462,879	462,879
Total	<u>\$ 360,507</u>	<u>\$ -</u>	<u>\$ 462,879</u>	<u>\$ 823,386</u>

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

2) Reconciliation of financial instruments at Level 3 fair value measurement

For the six months ended June 30, 2025

Financial assets	Equity instruments at FVTPL	Equity instruments of financial assets at FVTOCI	Total
Balance as of January 1	\$ 1,403	\$ 546,812	\$ 548,215
Recognized in profit or loss (included in other gains and losses)	572	-	572
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	-	93,653	93,653
Purchase	-	10,000	10,000
De-capitalization refund	-	(10,142)	(10,142)
Impact of exchange rates	-	(114)	(114)
Closing balance	<u>\$ 1,975</u>	<u>\$ 640,209</u>	<u>\$ 642,184</u>
Recognized in other gains and losses - unrealized	<u>\$ 572</u>	<u>\$ -</u>	<u>\$ 572</u>

For the six months ended June 30, 2024

Financial assets	Equity instruments at FVTPL	Equity instruments of financial assets at FVTOCI	Total
Balance as of January 1	\$ 2,028	\$ 20,517	\$ 22,545
Recognized in profit or loss (included in other gains and losses)	(25)	-	(25)
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	-	2,559	2,559
Purchase	-	439,750	439,750
Impact of exchange rates	-	53	53
Closing balance	<u>\$ 2,003</u>	<u>\$ 462,879</u>	<u>\$ 464,882</u>
Recognized in other gains and losses - unrealized	<u>(\$ 25)</u>	<u>\$ -</u>	<u>(\$ 25)</u>

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

<u>Financial Instrument</u>	<u>Valuation Technique and Inputs</u>
Debt securities	Discounted cash flow: Future cash flows are discounted at a rate that reflects current borrowing interest rates of the bond issuers at the end of the reporting period.

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

The valuation techniques of unlisted shares with no active market are mostly the market and asset valuation methods.

The market method takes into account the market prices and status of object similar to the investment objects to measure the latter's fair value.

The asset method mainly takes into account the investment objects' net asset values for fair value measurement.

b. Categories of financial instruments

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
<u>Financial assets</u>			
Financial assets at FVTPL			
Mandatorily classified as at FVTPL	\$ 1,248,906	\$ 1,617,716	\$ 1,485,871
Financial assets at amortized cost (Note 1)	11,304,413	12,285,628	11,479,983
Financial assets at FVTOCI			
Investments in equity instruments	929,451	863,453	823,386
<u>Financial liabilities</u>			
Financial liabilities at amortized cost (Note 2)	5,140,928	3,838,324	5,265,043

Note 1: The balance includes financial assets measured at amortized cost, such as cash and cash equivalents, notes receivable, trade receivables from related parties, other receivables, and other financial assets.

Note 2: The balance includes financial liabilities measured at amortized cost, such as short-term borrowings, notes payable, trade payable, trade payable to related party, other trade payable to related party and other financial liabilities.

c. Financial risk management objectives and policies

The Group's major financial instruments include cash and cash equivalents, equity and debt investments, mutual funds, trade receivables, trade payables, and borrowings. The Group's Financial Department provides services to the business, coordinates access to financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk, and other price risk), credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates (see a) below) and interest rates (see b) below).

a) Foreign currency risk

The Group has monetary assets and monetary liabilities denominated in currencies other than the functional currency, which exposes it to foreign currency risk. The Group monitors exchange rate fluctuations and takes appropriate actions to manage the exchange rate risk.

For the monetary assets and liabilities of the Group denominated in non-functional currencies on the balance sheet date (including those written off in the consolidated financial statements), refer to Note 35.

Sensitivity analysis

The Group is mainly exposed to the fluctuation of RMB, USD, EUR, AUD, CHF, SGD and JPY.

The following table details the analysis on the Group's sensitivity to a 3% increase or decrease in the functional currency against the relevant foreign currencies. A change of 3% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis used the outstanding foreign-currency denominated monetary items at the end of the reporting period and assumed the exchange rates at the end of the reporting period changed by 3%. The amount below indicates an increase (decrease) in pre-tax profit associated with the functional currency weakening by 3% against the relevant currency. For a 3% strengthening of the functional currency against the relevant currency, there would be an equal and opposite impact on pre-tax profit and the balances below would be negative.

	RMB Impact		USD Impact	
	For the six months ended June 30, 2025	For the six months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Profit or loss	\$ 26,417 (i)	\$ 30,813 (i)	\$ 19,982 (ii)	\$ 14,121 (ii)
	EUR Impact		AUD Impact	
	For the six months ended June 30, 2025	For the six months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Profit or loss	\$ 1,109 (iii)	\$ 2,748 (iii)	\$ 2,673 (iv)	\$ 1,378 (iv)
	CHF Impact		SGD Impact	
	For the six months ended June 30, 2025	For the six months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Profit or loss	\$ 1,897 (v)	\$ - (v)	(\$ 123) (vi)	(\$ 422) (vi)
	JPY Impact			
	For the six months ended June 30, 2025	For the six months ended June 30, 2024		
Profit or loss	\$ 11 (vii)	\$ - (vii)		

- i. This was mainly derived from the Group's outstanding RMB-denominated bank deposits and receivables which were not hedged at the end of the reporting period.
- ii. This was mainly derived from the outstanding USD-denominated bank deposits, receivables and payables which were not hedged at the end of the reporting period.
- iii. This was mainly derived from the Company's outstanding EUR-denominated bank deposits, receivables and payables which were not hedged at the end of the reporting period.
- iv. This was mainly derived from the outstanding AUD-denominated bank deposits which were not hedged at the end of the reporting period.
- v. This was mainly derived from the outstanding CHF-denominated bank deposits, receivables and payables which were not hedged at the end of the reporting period.
- vi. This was mainly derived from the outstanding SGD-denominated bank deposits, receivables and payables which were not hedged at the end of the reporting period.
- vi. This was mainly derived from the outstanding JPY-denominated bank deposits and payables which were not hedged at the end of the reporting period.

b) Interest rate risk

The Group was exposed to interest rate risk because entities in the Group borrowed funds at both fixed and floating interest rates. The Group pays attention to the fluctuations of interest rates in the market, and takes appropriate actions to manage the interest rate risk.

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rate risk at the end of the reporting periods were as follows.

	June 30, 2025	December 31, 2024	June 30, 2024
Fair value interest rate risk			
- Financial assets	\$ 5,247,070	\$ 4,934,741	\$ 4,182,960
- Financial liabilities	1,502,957	861,394	1,703,813
Cash flow interest rate risk			
- Financial assets	-	800	171,200

Sensitivity analysis

The sensitivity analyses below were determined based on the Group's exposure to interest rate risk for non-derivative instruments at the end of the reporting period. For floating rate assets and liabilities, the analysis was prepared by assuming that the amount of the asset and liability outstanding at the end of the reporting period was outstanding for the reporting period. A 1% basis point increase or decrease was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If the interest rate increases by 1% and the other variables remain unchanged, the Group's pre-tax profit for the six months ended June 30, 2024 would rise by NT\$856 thousand. Conversely, if the interest rate decreases by 1%, the pre-tax profit would decline by the same amount.

c) Other price risk

The Group was exposed to equity price risk due to its investments in listed equity securities and mutual funds. The Group has appointed designated personnel to monitor the price risk and will consider hedging the risk exposure should the need arise.

Sensitivity analysis

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

For the six months ended June 30, 2025, if prices rise/fall by 1%, the pre-tax income would increase/decrease by NT\$12,489 thousand due to the increase/decrease in the fair value of financial assets measured at fair value through profit or loss. Meanwhile, the pre-tax other comprehensive income for the six months ended June 30, 2025 would increase/decrease by NT\$9,295 thousand due to the increase/decrease in the fair value of financial assets measured at fair value through other comprehensive income.

If the price increases/decreases by 1%, the pre-tax income for the six months ended June 30, 2024 would increase/decrease by NT\$14,859 thousand, due to the increase/decrease in the fair value of the financial assets at fair value through profit or loss, and the pre-tax other comprehensive income for the six months ended June 30, 2024 would increase/decrease by NT\$8,234 thousand, due to the increase/decrease in the fair value of the financial assets at fair value through other comprehensive income.

2) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Group. As of the end of the reporting period, the Group's maximum exposure to credit risk (the maximum irrevocable amount exposed at risk), which the Group due to failure of counterparties to discharge an obligation was the carrying amount of financial assets recognized in the consolidated balance sheets.

The accounts receivable cover a number of customers in different industries and geographical areas. The Group continuously evaluates the collateral and financial status obtained by accounts receivable customers.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, the Group's management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

The Group relies on bank borrowings as a significant source of liquidity. As of June 30, 2025 and December 31 and June 30, 2024, the Group has available bank loan facilities in the amounts of NT\$8,509,804 thousand, NT\$9,325,545 thousand, NT\$8,747,235 thousand, respectively.

Liquidity and interest rate risk table for non-derivative financial liabilities

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table had been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group may be required to pay. The table included both interest and principal cash flows. As a result, bank loans of the Group that are repayable on demand are included in the earliest period

presented regardless of the probability of the banks exercising their right immediately. The maturity analysis for other non-derivative financial liabilities is prepared based on the agreed repayment dates.

June 30, 2025

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1 – 5 years	Over 5 years
<u>Non-derivative financial liabilities</u>					
Non-interest bearing	\$ 800,574	\$2,904,192	\$ 90,088	\$ 77,258	\$ -
Lease liabilities	7,583	19,062	65,478	151,477	-
Fixed interest rate liabilities	40,028	-	1,227,900	-	-
Contract liabilities	<u>61,763</u>	<u>123,527</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 909,948</u>	<u>\$3,046,781</u>	<u>\$1,383,466</u>	<u>\$ 228,735</u>	<u>\$ -</u>

December 31, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1 – 5 years	Over 5 years
<u>Non-derivative financial liabilities</u>					
Non-interest bearing	\$1,058,406	\$2,113,367	\$ 61,473	\$ 18,333	\$ -
Lease liabilities	7,211	18,131	63,241	197,266	-
Fixed interest rate liabilities	60,016	70,047	-	456,080	-
Contract liabilities	<u>84,394</u>	<u>168,788</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$1,210,027</u>	<u>\$2,370,333</u>	<u>\$ 124,714</u>	<u>\$ 671,679</u>	<u>\$ -</u>

June 30, 2024

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1 – 5 years	Over 5 years
<u>Non-derivative financial liabilities</u>					
Non-interest bearing	\$ 819,269	\$2,822,526	\$ 61,734	\$ 18,932	\$ -
Lease liabilities	4,801	12,947	39,336	110,562	-
Fixed interest rate liabilities	136,607	40,015	-	1,365,960	-
Contract liabilities	<u>61,066</u>	<u>122,132</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$1,021,743</u>	<u>\$2,997,620</u>	<u>\$ 101,070</u>	<u>\$1,495,454</u>	<u>\$ -</u>

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

32. RELATED PARTY TRANSACTIONS

Transactions, balances, income and expenses between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides as disclosed elsewhere in other notes, details of transactions between the Group and other related parties are disclosed below.

a. Related parties and relationships

<u>Name of Related Party</u>	<u>Relationship with the Group</u>
GeneFerm Biotechnology Co., Ltd. (GeneFerm)	The Company is one of the directors
H2U Corporation (H2U)	The Company is one of the directors
Sancci Manufacture Food Company (Sancci)	The Company is one of the directors

b. Sales

<u>Name of Related Party</u>	<u>For the three months ended June 30, 2025</u>	<u>For the three months ended June 30, 2024</u>	<u>For the six months ended June 30, 2025</u>	<u>For the six months ended June 30, 2024</u>
GeneFerm	\$ 41	\$ 27	\$ 65	\$ 81
H2U	<u>7,244</u>	<u>647</u>	<u>12,079</u>	<u>647</u>
	<u>\$ 7,285</u>	<u>\$ 674</u>	<u>\$ 12,144</u>	<u>\$ 728</u>

Sales from related parties were conducted on normal commercial terms.

c. Purchases

<u>Name of Related Party</u>	<u>For the three months ended June 30, 2025</u>	<u>For the three months ended June 30, 2024</u>	<u>For the six months ended June 30, 2025</u>	<u>For the six months ended June 30, 2024</u>
GeneFerm	\$ 14,326	\$ 4,816	\$ 29,181	\$ 15,308
SANCCI	<u>24,428</u>	<u>-</u>	<u>59,543</u>	<u>-</u>
	<u>\$ 38,754</u>	<u>\$ 4,816</u>	<u>\$ 88,724</u>	<u>\$ 15,308</u>

Purchases from related parties were conducted on normal commercial terms.

d. Receivables from related parties

Line Item	Name of Related Party	June 30, 2025	December 31, 2024	June 30, 2024
Trade receivables from related parties	GeneFerm	\$ 43	\$ 119	\$ 29
Trade receivables from related parties	H2U	<u>6,409</u>	<u>7,821</u>	<u>4,384</u>
		<u>\$ 6,452</u>	<u>\$ 7,940</u>	<u>\$ 4,413</u>

The outstanding receivables from related parties were unsecured. No loss allowances were set aside for receivables from related parties for the six months ended June 30, 2025 and 2024.

e. Payables to related parties

Line Item	Name of Related Party	June 30, 2025	December 31, 2024	June 30, 2024
Trade payables to related parties	GeneFerm	\$ 15,168	\$ 12,555	\$ 5,057
Trade payables to related parties	H2U	-	9	-
Trade payables to related parties	SANCCI	<u>9,007</u>	<u>2,137</u>	<u>-</u>
		<u>\$ 24,175</u>	<u>\$ 14,701</u>	<u>\$ 5,057</u>
Other payables to related parties	H2U	<u>\$ 888</u>	<u>\$ 602</u>	<u>\$ -</u>

The outstanding payables to related parties were unsecured.

f. Compensation of key management personnel

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Short-term employee benefits	\$ 3,512	\$ 4,530	\$ 9,196	\$ 13,276
Post-employment benefits	<u>155</u>	<u>153</u>	<u>310</u>	<u>303</u>
	<u>\$ 3,667</u>	<u>\$ 4,683</u>	<u>\$ 9,506</u>	<u>\$ 13,579</u>

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

33. PLEDGED ASSETS

The following assets were provided as collateral for bank borrowings, issuance of bank acceptances, performance guaranty, and bond for customs clearance:

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Pledge time deposits (included in other current assets)	\$ 10,613	\$ 10,478	\$ 10,321
Property, plant and equipment - net	96,540	104,234	106,953
Investment properties - net	<u>48,012</u>	<u>31,712</u>	<u>32,303</u>
	<u>\$ 155,165</u>	<u>\$ 146,424</u>	<u>\$ 149,577</u>

34. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

In addition to the other notes, the Group's significant commitments or contingencies on June 30, 2025 are stated as following:

- a. The Company has entered into a license agreement with The Quaker Oats Company (Quaker) for a period ending July 11, 2034. The agreement provides that the Company may use Quaker's trademark, and process, manufacture, market, and sell Quaker baby cereal, oatmeal, fruit cereal, ready-to-eat cereal, sesame paste, milk powder, and other cereal products in the ROC. In consideration of the above, the Company shall pay Quaker royalties at an agreed percentage of net sales (as defined).
- b. Unrecognized property, plant and equipment contract commitments amount to NT\$252,221 thousand.

- c. Unrecognized commitments for acquiring colostrum from dairymen were approximately 7,899 tons.

35. INFORMATION ON FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES OF SIGNIFICANT INFLUENCE

The following information is aggregated in foreign currencies other than the functional currency of the Group. The exchange rate disclosed is the exchange rate of the foreign currency into the functional currency. Foreign currency assets and liabilities with significant influences are as follows:

June 30, 2025

	Foreign Currencies	Exchange Rate	Carrying Amount
Foreign currency assets			
<u>Monetary items</u>			
USD	\$ 17,927	29.30 (USD:NTD)	\$ 525,271
USD	6,094	7.16 (USD:RMB)	178,548
USD	100	26,396 (USD:VND)	2,930
EUR	1,003	34.35 (EUR:NTD)	34,463
EUR	73	0.94 (EUR:CHF)	2,507
RMB	215,136	4.09 (RMB:NTD)	880,553
AUD	4,656	19.14 (AUD:NTD)	89,112
CHF	1,800	36.67 (CHF:NTD)	65,997
CHF	81	8.96 (CHF:RMB)	2,978
JPY	26,693	0.20 (JPY:NTD)	5,429
			<u>\$ 1,787,788</u>
Foreign currency liabilities			
<u>Monetary items</u>			
USD	1,332	29.30 (USD:NTD)	\$ 39,031
USD	56	7.16 (USD:RMB)	1,653
CHF	156	8.96 (CHF:RMB)	5,731
JPY	24,920	0.20 (JPY:NTD)	5,069
SGD	178	23.00 (SGD:NTD)	4,098
			<u>\$ 55,582</u>

December 31, 2024

	Foreign Currencies	Exchange Rate		Carrying Amount
Foreign currency assets				
<u>Monetary items</u>				
USD	\$ 8,639	32.79	(USD:NTD)	\$ 283,218
USD	6,132	7.19	(USD:RMB)	201,041
EUR	122	0.94	(EUR:CHF)	4,171
RMB	212,949	4.56	(RMB:NTD)	971,261
AUD	5,050	20.39	(AUD:NTD)	102,971
CHF	700	36.27	(CHF:NTD)	25,387
				<u>\$ 1,588,049</u>
Foreign currency liabilities				
<u>Monetary items</u>				
USD	1,710	32.79	(USD:NTD)	\$ 56,052
EUR	31	34.14	(EUR:NTD)	1,057
AUD	430	20.39	(AUD:NTD)	8,768
SGD	67	24.13	(SGD:NTD)	1,627
CHF	171	7.95	(CHF:RMB)	6,202
				<u>\$ 73,706</u>

June 30, 2024

	Foreign Currencies	Exchange Rate		Carrying Amount
Foreign currency assets				
<u>Monetary items</u>				
USD	\$ 10,339	32.45	(USD:NTD)	\$ 335,494
USD	5,835	7.13	(USD:RMB)	189,356
EUR	3,268	34.71	(EUR:NTD)	113,447
RMB	225,578	4.55	(RMB:NTD)	1,027,102
AUD	2,134	21.52	(AUD:NTD)	45,917
SGD	303	23.92	(SGD:NTD)	7,260
				<u>\$ 1,718,576</u>
Foreign currency liabilities				
<u>Monetary items</u>				
USD	1,669	32.45	(USD:NTD)	\$ 54,163
EUR	629	34.71	(EUR:NTD)	21,837
SGD	894	23.92	(SGD:NTD)	21,337
				<u>\$ 97,337</u>

The Group is mainly exposed to RMB and USD. The following information was aggregated by the foreign functional currencies of the group entities, and the exchange rates between respective functional currencies and the presentation currency were disclosed. The significant realized and unrealized foreign exchange gains (losses) were as follows:

Functional Currencies	For the three months ended June 30, 2025			For the three months ended June 30, 2024		
	Exchange Rate		Net Foreign Exchange Gains (Losses)	Exchange Rate		Net Foreign Exchange Gains (Losses)
NTD	1	(NTD:NTD)	(\$ 195,176)	1	(NTD:NTD)	\$ 20,795
RMB	4.29	(RMB:NTD)	(775)	4.55	(RMB:NTD)	695
CHF	37.33	(CHF:NTD)	(329)	35.78	(CHF:NTD)	(122)
USD	30.82	(USD:NTD)	310			-
VND	0.00117	(VND:NTD)	144			-
			(\$ 195,826)			<u>\$ 21,368</u>

Functional Currencies	For the six months ended June 30, 2025			For the six months ended June 30, 2024		
	Exchange Rate		Net Foreign Exchange Gains (Losses)	Exchange Rate		Net Foreign Exchange Gains (Losses)
NTD	1	(NTD:NTD)	(\$ 169,876)	1	(NTD:NTD)	\$ 87,932
RMB	4.43	(RMB:NTD)	(1,750)	4.49	(RMB:NTD)	1,249
CHF	36.95	(CHF:NTD)	(340)	35.88	(CHF:NTD)	609
USD	31.86	(USD:NTD)	307			-
VND	0.00123	(VND:NTD)	144			-
			(\$ 171,515)			<u>\$ 89,790</u>

36. SUPPLEMENTARY DISCLOSURES

a. Information on Significant Transactions:

- 1) Financing provided to others: Table 1.
- 2) Endorsements/guarantees provided to others: Table 2.
- 3) Major marketable securities held at the end of the period (excluding investments in subsidiaries): Table 3.
- 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 4.

- 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 5.
 - 6) Others: Intercompany relationships and significant intercompany transactions: Table 6.
- b. Information on reinvestments (excluding investees in Mainland China): Table 7.
- c. Information on investments in mainland China:
- 1) The name of the investee in mainland China, the main businesses and products, its issued capital, the method of investment, information on inflow or outflow of capital, percentage of ownership, investment income (losses), ending balance of investment, amount repatriated as dividends from the investee, and the limit of investment on investee: Table 8.
 - 2) Significant direct or indirect (through a third region) transactions with the investee, its prices and terms of payment, unrealized gain or loss: None.

37. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on types of corporation. Accordingly, the Group's reportable segments were as follows:

Standard Foods segment - the Company.

Standard Dairy Products segment - Standard Dairy Products.

China Standard segment - Shanghai Standard, China Standard Investment, China Standard Foods, and Xiamen Standard.

Other segments - other than the above subsidiaries.

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

	Standard Foods Segment	Standard Dairy Products Segment	China Standard Segment	Other Segments	Adjustments and Eliminations	Total
<u>For the six months ended</u>						
<u>June 30, 2025</u>						
Sales from external customers	\$5,239,940	\$1,260,793	\$5,698,682	\$ 855,677	\$ -	\$13,055,092
Sales among intersegments	<u>788,333</u>	<u>543,826</u>	<u>49</u>	<u>75</u>	<u>(1,332,283)</u>	<u>-</u>
Total sales	<u>\$6,028,273</u>	<u>\$1,804,619</u>	<u>\$5,698,731</u>	<u>\$ 855,752</u>	<u>(\$1,332,283)</u>	<u>\$13,055,092</u>
Interest income	<u>\$ 28,291</u>	<u>\$ 2,166</u>	<u>\$ 50,855</u>	<u>\$ 13,981</u>	<u>(\$ 8,877)</u>	<u>\$ 86,416</u>
Financial cost	<u>\$ 434</u>	<u>\$ -</u>	<u>\$ 12,748</u>	<u>\$ 11,061</u>	<u>(\$ 8,877)</u>	<u>\$ 15,366</u>
Depreciation expenses	<u>\$ 104,446</u>	<u>\$ 21,307</u>	<u>\$ 105,066</u>	<u>\$ 62,371</u>	<u>\$ -</u>	<u>\$ 293,190</u>
Amortization expenses	<u>\$ 12,611</u>	<u>\$ 2,136</u>	<u>\$ 16,054</u>	<u>\$ 2,762</u>	<u>\$ -</u>	<u>\$ 33,563</u>
Operating segment income (loss)	<u>\$ 489,422</u>	<u>\$ 162,056</u>	<u>\$ 75,137</u>	<u>(\$ 101,536)</u>	<u>\$ 12,226</u>	<u>\$ 637,305</u>
PROFIT BEFORE INCOME TAX						<u>\$ 637,305</u>
<u>For the six months ended</u>						
<u>June 30, 2024</u>						
Sales from external customers	\$5,239,382	\$1,199,809	\$5,710,385	\$1,003,789	\$ -	\$13,153,365
Sales among intersegments	<u>766,586</u>	<u>509,894</u>	<u>-</u>	<u>1,214</u>	<u>(1,277,694)</u>	<u>-</u>
Total sales	<u>\$6,005,968</u>	<u>\$1,709,703</u>	<u>\$5,710,385</u>	<u>\$1,005,003</u>	<u>(\$1,277,694)</u>	<u>\$13,153,365</u>
Interest income	<u>\$ 29,216</u>	<u>\$ 3,180</u>	<u>\$ 53,806</u>	<u>\$ 12,979</u>	<u>(\$ 15,386)</u>	<u>\$ 83,795</u>
Financial cost	<u>\$ 574</u>	<u>\$ 1</u>	<u>\$ 34,661</u>	<u>\$ 6,655</u>	<u>(\$ 15,386)</u>	<u>\$ 26,505</u>
Depreciation expenses	<u>\$ 107,453</u>	<u>\$ 23,250</u>	<u>\$ 111,434</u>	<u>\$ 45,017</u>	<u>\$ -</u>	<u>\$ 287,154</u>
Amortization expenses	<u>\$ 10,723</u>	<u>\$ 2,343</u>	<u>\$ 16,928</u>	<u>\$ 6,386</u>	<u>\$ -</u>	<u>\$ 36,380</u>
Operating segment income (loss)	<u>\$ 774,930</u>	<u>\$ 155,848</u>	<u>\$ 82,384</u>	<u>(\$ 10,979)</u>	<u>\$ 9,744</u>	<u>\$ 1,011,927</u>
PROFIT BEFORE INCOME TAX						<u>\$ 1,011,927</u>

Table 1

Standard Foods Corporation and Subsidiaries

FINANCING PROVIDED TO OTHERS

For the six months ended June 30, 2025

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the Period	Closing balance	Amount Actually Drawn	Interest Rate	Nature of Financing (Note 2)	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Bad Debts	Collateral		Single borrower lending limit	Financing Amount Limit	Note
													Name	Value			
0	Standard Foods Corporation	Standard Foods (Xiamen) Co., Ltd.	Financing receivables - related parties	Yes	\$ 457,490	\$ -	\$ -	2.300%	2	\$ -	Need for operation	\$ -	—	\$ -	\$ 3,789,589 (Note 3)	\$ 7,579,179 (Note 4)	Note 11
0	Standard Foods Corporation	Charng Hui Ltd.	Financing receivables - related parties	Yes	150,000	100,000	50,000	2.000%~2.300%	2	-	Need for operation	-	—	-	3,789,589 (Note 3)	7,579,179 (Note 4)	Note 11
0	Standard Foods Corporation	Dermalab S.A.	Financing receivables - related parties	Yes	65,997	65,997	65,997	2.000%	2	-	Need for operation	-	—	-	7,579,179 (Note 5)	7,579,179 (Note 5)	Note 11
1	Standard Investment (China) Co., Ltd.	Shanghai Dermalab Corporation	Financing receivables - related parties	Yes	231,290	204,650	166,000	2.650%	2	-	Need for operation	-	—	-	1,384,188 (Note 6)	1,384,188 (Note 6)	Note 11
1	Standard Investment (China) Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables - related parties	Yes	462,580	409,300	308,952	2.650%	2	-	Need for operation	-	—	-	1,384,188 (Note 6)	1,384,188 (Note 6)	Note 11
1	Standard Investment (China) Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Financing receivables - related parties	Yes	555,096	491,160	483,318	2.650%	2	-	Need for operation	-	—	-	1,384,188 (Note 6)	1,384,188 (Note 6)	Note 11
1	Standard Investment (China) Co., Ltd.	Standard Foods (China) Co., Ltd.	Financing receivables - related parties	Yes	46,258	40,930	35,613	2.650%	2	-	Need for operation	-	—	-	1,384,188 (Note 6)	1,384,188 (Note 6)	Note 11
2	Shanghai Standard Foods Co., Ltd.	Standard Investment (China) Co., Ltd.	Financing receivables - related parties	Yes	670,741	593,485	281,643	2.650%	2	-	Need for operation	-	—	-	1,263,024 (Note 7)	1,263,024 (Note 7)	Note 11
2	Shanghai Standard Foods Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Financing receivables - related parties	Yes	231,290	204,650	196,464	2.650%	2	-	Need for operation	-	—	-	1,263,024 (Note 7)	1,263,024 (Note 7)	Note 11
2	Shanghai Standard Foods Co., Ltd.	Standard Foods (China) Co., Ltd.	Financing receivables - related parties	Yes	231,290	204,650	-	2.650%	2	-	Need for operation	-	—	-	1,263,024 (Note 7)	1,263,024 (Note 7)	Note 11
3	Shanghai Le Ho Industrial Co., Ltd.	Standard Investment (China) Co., Ltd.	Financing receivables - related parties	Yes	55,510	-	-	2.650%	2	-	Need for operation	-	—	-	158,781 (Note 8)	158,781 (Note 8)	Note 11
3	Shanghai Le Ho Industrial Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables - related parties	Yes	88,844	81,860	44,204	2.650%	2	-	Need for operation	-	—	-	158,781 (Note 8)	158,781 (Note 8)	Note 11
4	Shanghai Le Min Industrial Co., Ltd.	Standard Investment (China) Co., Ltd.	Financing receivables - related parties	Yes	55,510	-	-	2.650%	2	-	Need for operation	-	—	-	99,467 (Note 9)	99,467 (Note 9)	Note 11
4	Shanghai Le Min Industrial Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables - related parties	Yes	88,844	81,860	29,470	2.650%	2	-	Need for operation	-	—	-	99,467 (Note 9)	99,467 (Note 9)	Note 11
5	Shanghai Le Ben De Health Technology Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables - related parties	Yes	13,327	12,279	12,279	2.650%	2	-	Need for operation	-	—	-	12,373 (Note 10)	12,373 (Note 10)	Note 11

- Note 1: "0" for the Company. Subsidiaries are numbered in order from "1."
- Note 2: Reasons for financing are as follows:
a. Please fill in 1 for having business transactions.
b. Please fill in 2 for short-term financing.
- Note 3: The single limit is calculated based on 20% of the net worth from the latest financial statements of Standard Foods Corporation, which is NT\$3,789,589 thousand (the net worth, NT\$18,947,947 thousand, from the financial statements dated March 31, 2025 x 20%).
- Note 4: The maximum limit is calculated based on 40% of the net worth from the latest financial statements of Standard Foods Corporation, which is NT\$7,579,179 thousand (the net worth, NT\$18,947,947 thousand, from the financial statements dated March 31, 2025 x 40%).
- Note 5: The single and maximum limit is calculated based on 40% of the net worth from the latest financial statements of Standard Foods Corporation, which is NT\$7,579,179 thousand (the net worth, NT\$18,947,947 thousand, from the financial statements dated March 31, 2025 x 40%).
- Note 6: The single and maximum limit is calculated based on 40% of the net worth from the latest financial statements of Standard Investment (China) Co., Ltd., which is NT\$1,384,188 thousand (the net worth, NT\$3,460,469 thousand, from the financial statements dated March 31, 2025x40%).
- Note 7: The single and maximum limit is calculated based on 40% of the net worth from the latest financial statements of Shanghai Standard Foods Co., Ltd., which is NT\$1,263,024 thousand (the net worth, NT\$3,157,559 thousand, from the financial statements dated March 31, 2025x40%).
- Note 8: The single and maximum limit is calculated based on 40% of the net worth from the latest financial statements of Shanghai Le Ho Industrial Co., Ltd., which is NT\$158,781 thousand (the net worth, NT\$396,953 thousand, from the financial statements dated March 31, 2025x40%).
- Note 9: The single and maximum limit is calculated based on 40% of the net worth from the latest financial statements of Shanghai Le Min Industrial Co., Ltd., which is NT\$99,467 thousand (the net worth, NT\$248,668 thousand, from the financial statements dated March 31, 2025x40%).
- Note 10: The single and maximum limit is calculated based on 40% of the net worth from the latest financial statements of Shanghai Le Ben De Health Technology Co., Ltd., which is NT\$12,373 thousand (the net worth, NT\$30,933 thousand, from the financial statements dated March 31, 2025x40%).
- Note 11. The amounts presented above were eliminated upon consolidation.

Table 2

Standard Foods Corporation and Subsidiaries

ENDORSEMENTS/GUARANTEES PROVIDED
For the six months ended June 30, 2025
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Endorsement/Guarantee Provider	Guaranteed Party		Single party endorsement/guaran tee limit	Maximum Balance for the Period	Ending Balance	Amount Actually Drawn	Endorsement/ Guarantee for Creation of the Amount Secured by Properties	Ratio of Accumulated Endorsement/ Guarantee to Net Equity Per Latest Financial Statements	Maximum Endorsement/Guara ntee Amount	Guarantee Provided by Parent Company (Note 5)	Guarantee Provided by Subsidiar y (Note 5)	Guarantee Provided to Subsidiari es in Mainland China (Note 5)	Note
		Nature of Relationships (Note 2)	Relations hip (Note 2)											
0	Standard Foods Corporation	Charng Hui Ltd.	(2)	\$ 15,158,358 (Note 3)	\$ 99,615	\$ 87,900	\$ -	\$ -	0.46%	\$ 18,947,947 (Note 4)	Y	-	-	

Note 1: "0" for the Company. Subsidiaries are numbered in order from "1."

Note 2: There are seven types of relationships between the guaranteed party and the Company:

- a. Trading partner.
 - b. The company in which the Company holds, directly or indirectly, more than fifty percent (50%) of the voting shares.
 - c. The company that holds, directly or indirectly, more than fifty percent (50%) of the Company’s voting shares.
 - d. The company in which the Company holds, directly or indirectly, more than ninety percent (90%) of the voting shares.
 - e. Guaranteed by construction contracts formed due to the need of construction projects, in which the companies in the same industry or joint builders provide endorsement/guarantee to one another.
 - f. The guarantees were provided by shareholders based on their proportionate share in a jointly invested company.
 - g. Companies in the same industry provided among themselves joint and several securities for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.
- Note 3: The single limit is calculated based on 80% of the net worth from the latest financial statements of Standard Foods Corporation, which is NT\$15,158,358 thousand (the net worth, NT\$18,947,947 thousand, from the financial statements dated March 31, 2025 x 80%).
- Note 4: The maximum limit is calculated based on 100% of the net worth from the latest financial statements of Standard Foods Corporation, which is NT\$18,947,947 thousand (the net worth, NT\$18,947,947 thousand, from the financial statements dated March 31, 2025 x 100%).
- Note 5: Fill in Y if a listed parent company provides endorsements/guarantees for its subsidiary or if a subsidiary provides endorsements/guarantees for its listed parent company or if endorsements/guarantees involve mainland China.

Table 3

Standard Foods Corporation and Subsidiaries

MAJOR MARKETABLE SECURITIES HELD AT THE END OF THE PERIOD (EXCLUDING INVESTMENTS IN SUBSIDIARIES)
June 30, 2025
(In Thousands of New Taiwan Dollars)

Holding Company Name	Type of Marketable Securities	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Period				Note
					Shares	Carrying Amount	Percentage of Ownership	Fair Value	
Standard Foods Corporation	Shares	Far Eastern International Commercial Bank Co., Ltd.	The Company is one of the directors	Financial assets at FVTOCI - current	1,541,049	\$ 19,879	-	\$ 19,879	
	Shares	Chunghwa Telecom Co., Ltd.		Financial assets at FVTOCI - current	48,600	6,561	-	6,561	
	Shares	GeneFerm Biotechnology Co., Ltd.		Financial assets at FVTOCI - non-current	2,145,110	94,385	5.2%	94,385	
	Shares	Dah Chung Bills Finance Corp.		Financial assets at FVTOCI - non-current	1,338,204	18,307	0.3%	18,307	
	Shares	H2U Corporation	The Company is one of the directors	Financial assets at FVTOCI - non-current	6,398,723	505,755	15.3%	505,755	
	Shares	Sancci Manufacture Food Company	The Company is one of the directors	Financial assets at FVTOCI - non-current	1,286,786	115,154	10.0%	115,154	
	Shares	Taiwan Semiconductor Manufacturing Co., Ltd.		Financial assets at FVTPL - current	5,700	6,042	-	6,042	
	Shares	Apple Inc.		Financial assets at FVTPL - current	393	2,362	-	2,362	
	Shares	Amazon.com, Inc.		Financial assets at FVTPL - current	431	2,771	-	2,771	
	Shares	Alphabet Inc.		Financial assets at FVTPL - current	427	2,205	-	2,205	
	Shares	Microsoft Corporation		Financial assets at FVTPL - current	197	2,871	-	2,871	
	Shares	NVIDIA Corporation		Financial assets at FVTPL - current	2,413	11,170	-	11,170	
	Shares	Tesla, Inc.		Financial assets at FVTPL - current	682	6,348	-	6,348	
	Mutual funds	Taishin 1699 Money Market Fund		Financial assets at FVTPL - current	21,307,190	303,819	-	303,819	
	Mutual funds	Cathay China Domestic Demand Growth Fund		Financial assets at FVTPL - current	3,585,869	67,630	-	67,630	
	Mutual funds	Cathay Target Date 2029 Fund of Funds		Financial assets at FVTPL - current	4,720,915	68,513	-	68,513	
	Mutual funds	Cathay Global Aggressive Fund		Financial assets at FVTPL - current	2,284,844	70,876	-	70,876	

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Holding Company Name	Type of Marketable Securities	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Period				Note
					Shares	Carrying Amount	Percentage of Ownership	Fair Value	
Standard Dairy Products Taiwan Ltd.	Mutual funds	UPAMC James Bond Money Market Fund		Financial assets at FVTPL - current	14,276,008	\$ 250,230	-	\$ 250,230	
	Mutual funds	Yuanta FTSE4Good TIP Taiwan ESG ETF		Financial assets at FVTPL - current	300,000	13,086	-	13,086	
	Debt securities	HSBC Holdings USD Bond (HSBC_4.3_030826.3_030826)		Financial assets at FVTPL - current	10,000	29,077	-	29,077	
	Debt securities	TSMC Unsecured Corporate Bond 2023 2nd Offering		Financial assets at FVTPL - current	500,000	49,999	-	49,999	
	Debt securities	The 3rd unsecured corporate bonds of Far Eastern New Century Corp. in 2024 (Far Eastern New Century Corporation 7th Unsecured Corporate Bond-A Issue In 2024)		Financial assets at FVTPL - current	500,000	49,998	-	49,998	
	Shares	Paradigm Venture Capital Corporation		Financial assets at FVTPL - non-current	153,320	1,975	7.0%	1,975	
	Shares	U-Teck Environment Corporation, Ltd.		Financial assets at FVTPL - non-current	11,200	-	0.2%	-	
	Shares	Techgains Pan-Pacific Corporation		Financial assets at FVTPL - non-current	500,000	-	0.9%	-	
	Shares	Authenex, Inc.		Financial assets at FVTPL - non-current	2,424,242	-	5.5%	-	
	Shares	Octamer, Inc. - Series E Preferred Stock		Financial assets at FVTPL - non-current	800,000	-	7.8%	-	
	Shares	Octamer, Inc. - Series F Preferred Stock		Financial assets at FVTPL - non-current	107,815	-	1.0%	-	
	Shares	Fortemedia, Inc. - Series D Preferred Stock		Financial assets at FVTPL - non-current	3,455	-	1.2%	-	
	Shares	Fortemedia, Inc. - Series E Preferred Stock		Financial assets at FVTPL - non-current	71,397	-	1.2%	-	
	Shares	Fortemedia, Inc. - Series F Preferred Stock		Financial assets at FVTPL - non-current	29,173	-	1.2%	-	
	Shares	Fortemedia, Inc. - Series G Preferred Stock		Financial assets at FVTPL - non-current	31,135	-	1.3%	-	
	Shares	Fortemedia, Inc. - Series I Preferred Stock		Financial assets at FVTPL - non-current	29,102	-	1.3%	-	
	Shares	Fortemedia, Inc. - Common Stock		Financial assets at FVTPL - non-current	12,938	-	1.2%	-	
	Mutual funds	Taishin 1699 Money Market Fund		Financial assets at FVTPL - current	9,222,896	131,509	-	131,509	
	Mutual funds	Taishin Ta-Chong Money Market Fund		Financial assets at FVTPL - current	669,967	10,005	-	10,005	
	Mutual funds	FSITC Taiwan Money Market Fund		Financial assets at FVTPL - current	1,243,990	20,014	-	20,014	

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Holding Company Name	Type of Marketable Securities	Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	End of the Period				Note
					Shares	Carrying Amount	Percentage of Ownership	Fair Value	
Charng Hui Ltd.	Mutual funds	Cathay China Domestic Demand Growth Fund	Parent company of Charng Hui Ltd. Charng Hui Ltd. is one of the directors	Financial assets at FVTPL - current	1,195,290	\$ 22,543	-	\$ 22,543	Note
	Mutual funds	Cathay Target Date 2029 Fund of Funds		Financial assets at FVTPL - current	786,819	11,419	-	11,419	
	Mutual funds	Cathay Global Aggressive Fund		Financial assets at FVTPL - current	761,615	23,625	-	23,625	
	Shares	Standard Foods Corporation		Financial assets at FVTOCI - current	6,669,471	218,425	0.7%	218,425	
	Shares	Polytronics Technology Corporation		Financial assets at FVTOCI - current	1,596,000	73,017	1.9%	73,017	
	Shares	Taiwan Semiconductor Manufacturing Co., Ltd.		Financial assets at FVTOCI - current	90,000	95,400	-	95,400	
	Mutual funds	Fuh Hwa Global Strategic Allocation FoF		Financial assets at FVTPL - current	1,000,000	13,690	-	13,690	
	Mutual funds	Franklin Templeton SinoAm Franklin Templeton Global Bond Fund of Funds		Financial assets at FVTPL - current	1,453,360	18,614	-	18,614	
Standard Beverage Company Ltd. Accession Limited	Shares	Amphastar Pharmaceuticals Inc. (AMPH)		Financial assets at FVTPL - non-current	7,742	5,209	-	5,209	
Standard Investment (China) Co., Ltd.	Mutual funds	Taishin 1699 Money Market Fund		Financial assets at FVTPL - current	2,021,049	28,818	-	28,818	
	Shares	AsiaVest Liquidation Co.		Financial assets at FVTOCI - non-current	200	993	0.7%	993	
	Shares	Better Life Commercial Chain Share Co., Ltd.		Financial assets at FVTPL - current	1,143,000	22,783	-	22,783	
	Mutual funds	JPMorgan Funds		Financial assets at FVTPL - current	416,500	1,705	-	1,705	

Note: The amounts presented above were eliminated upon consolidation.

Table 4

Standard Foods Corporation and Subsidiaries

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

For the six months ended June 30, 2025

(In Thousands of New Taiwan Dollars)

Company Name	Counterparty	Nature of Relationships	Transaction Details				Abnormal Transaction		Notes/Trade Receivable (Payable)		Note
			Purchases (Sales)	Amount	% to Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	Ratio to Total Notes or Accounts Receivable (payable)	
Standard Foods Corporation	Standard Dairy Products Taiwan Ltd.	The Company's subsidiary	Sales	(\$ 786,607)	13.05%	55 days after month-end closing (net of receivables and payables)	—	—	\$ 236,179	12.44%	Note
			Purchases	543,826	15.09%	55 days after month-end closing (net of receivables and payables)	—	—	-	-	Note
Standard Dairy Products Taiwan Ltd.	Standard Foods Corporation	Parent company of Standard Dairy Products Taiwan Ltd.	Purchases	786,607	55.57%	55 days after month-end closing (net of receivables and payables)	—	—	(236,179)	46.56%	Note
			Sales	(543,826)	30.14%	55 days after month-end closing (net of receivables and payables)	—	—	-	-	Note
Shanghai Standard Foods Co., Ltd.	Standard Investment (China) Co., Ltd.	Brother company of Shanghai Standard Foods Co., Ltd.	Sales	(316,882)	39.63%	60 days after month-end closing	—	—	95,141	74.21%	Note
			Purchases	201,965	24.56%	60 days after month-end closing	—	—	(74,610)	-	Note
Standard Investment (China) Co., Ltd.	Shanghai Standard Foods Co., Ltd.	Brother company of Standard Investment (China) Co., Ltd.	Purchases	316,882	7.39%	60 days after month-end closing	—	—	(95,141)	5.44%	Note
			Sales	(201,965)	3.78%	60 days after month-end closing	—	—	74,610	9.72%	Note
Standard Foods (China) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (China) Co., Ltd.	Sales	(2,251,379)	94.22%	60 days after month-end closing	—	—	739,680	99.75%	Note
Standard Investment (China) Co., Ltd.	Standard Foods (China) Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Purchases	2,251,379	52.20%	60 days after month-end closing	—	—	(739,680)	42.28%	Note
Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (Xiamen) Co., Ltd.	Sales	(1,731,266)	97.78%	60 days after month-end closing	—	—	181,257	59.53%	Note
Standard Investment (China) Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Purchases	1,731,266	40.14%	60 days after month-end closing	—	—	(181,257)	10.36%	Note

Note: The amounts presented above were eliminated upon consolidation.

Table 5

Standard Foods Corporation and Subsidiaries

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL

June 30, 2025

(In Thousands of New Taiwan Dollars)

Company Name	Counterparty	Nature of Relationships	Ending Balance for Trade Receivable - Related Parties	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for loss amount	Note
					Amount	Actions Taken			
Standard Foods Corporation	Standard Dairy Products Taiwan Ltd.	The Company's subsidiary	Trade receivable	8.34	\$ -		\$ 63,946 (Note 1)	\$ -	(Note 2)
			Other receivables		-		5,461 (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ 69,407</u> (Note 1)	<u>\$ -</u>	
Shanghai Standard Foods Co., Ltd.	Standard Investment (China) Co., Ltd.	Brother company of Shanghai Standard Foods Co., Ltd.	Trade receivable	3.47	\$ -		\$ 33 (Note 1)	\$ -	(Note 2)
			Financing receivables		-		- (Note 1)	-	(Note 2)
			Other receivables		-		- (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ 33</u> (Note 1)	<u>\$ -</u>	
Shanghai Standard Foods Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Brother company of Shanghai Standard Foods Co., Ltd.	Trade receivable	12.64	\$ -		\$ 369 (Note 1)	\$ -	(Note 2)
			Financing receivables		-		6,473 (Note 1)	-	(Note 2)
			Other receivables		-		- (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ 6,842</u> (Note 1)	<u>\$ -</u>	
Standard Foods (China) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (China) Co., Ltd.	Trade receivable	4.46	\$ -		\$ 145,302 (Note 1)	\$ -	(Note 2)
			Other receivables		-		- (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ 145,302</u> (Note 1)	<u>\$ -</u>	
Standard Investment (China) Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Trade receivable	16.12	\$ -		\$ 34 (Note 1)	\$ -	(Note 2)
			Financing receivables		-		- (Note 1)	-	(Note 2)
			Other receivables		-		- (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ 34</u> (Note 1)	<u>\$ -</u>	
Standard Investment (China) Co., Ltd.	Le Bonta Wellness Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Financing receivables		\$ -		\$ - (Note 1)	-	(Note 2)
			Other receivables		-		- (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ -</u> (Note 1)	<u>\$ -</u>	
Standard Investment (China) Co., Ltd.	Shanghai Dermalab Corporation	Standard Investment (China) Co., Ltd.'s subsidiary	Financing receivables		\$ -		\$ - (Note 1)	\$ -	(Note 2)
			Other receivables		-		- (Note 1)	-	(Note 2)
					<u>\$ -</u>		<u>\$ -</u> (Note 1)	<u>\$ -</u>	
Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (Xiamen) Co., Ltd.	Trade receivable	13.34	<u>\$ -</u>		<u>\$ 37,656</u> (Note 1)	<u>\$ -</u>	(Note 2)

Note 1: The amount collected until August 7, 2025.

Note 2: The amounts presented above were eliminated upon consolidation.

Table 6

Standard Foods Corporation and Subsidiaries

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS

For the six months ended June 30, 2025

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Name of Company	Counterparty	Relationship (Note 2)	Transactions Details			
				Financial Statement Accounts	Amount (Note 4)	Payment Terms	% to Consolidated Total Sales or Assets (Note 3)
0	Standard Foods Corporation	Standard Dairy Products	1	Trade receivable	\$ 236,179	According to the general conditions	0.9%
0	Standard Foods Corporation	Standard Dairy Products	1	Other receivables	5,461	According to the general conditions	-
0	Standard Foods Corporation	Standard Dairy Products	1	Sales	786,607	According to the general conditions	6.0%
0	Standard Foods Corporation	Standard Dairy Products	1	Purchases	543,826	According to the general conditions	4.2%
0	Standard Foods Corporation	Standard Dairy Products	1	Royalty revenue	4,518	According to the general conditions	-
0	Standard Foods Corporation	Charng Hui	1	Other receivables	118	According to the general conditions	-
0	Standard Foods Corporation	Charng Hui	1	Financing receivables	50,000	Interest rate 2.000% per annum	0.2%
0	Standard Foods Corporation	Charng Hui	1	Interest income	355	Interest rate 2.000%–2.300% per annum	-
0	Standard Foods Corporation	Charng Hui	1	Service revenue (recognized under sundry revenue)	660	According to the general conditions	-
0	Standard Foods Corporation	Dermalab	1	Financing receivables	65,997	Interest rate 2.000% per annum	0.2%
0	Standard Foods Corporation	NUTRA	1	Sales	1,725	According to the general conditions	-
1	Shanghai Standard	China Standard Investment	3	Trade receivable	95,141	According to the general conditions	0.4%
1	Shanghai Standard	China Standard Investment	3	Financing receivables	281,643	Interest rate 2.650% per annum	1.1%
1	Shanghai Standard	China Standard Investment	3	Other receivables	5,674	According to the general conditions	-
1	Shanghai Standard	China Standard Investment	3	Trade payables	74,610	According to the general conditions	0.3%
1	Shanghai Standard	China Standard Investment	3	Other payables	8	According to the general conditions	-
1	Shanghai Standard	China Standard Investment	3	Sales	316,882	According to the general conditions	2.4%
1	Shanghai Standard	China Standard Investment	3	Purchases	201,965	According to the general conditions	1.5%
1	Shanghai Standard	China Standard Investment	3	Interest income	5,345	Interest rate 2.650% per annum	-
1	Shanghai Standard	China Standard Investment	3	Other income	2,014	According to the general conditions	-
1	Shanghai Standard	China Standard Investment	3	Other expenses	72	According to the general conditions	-
1	Shanghai Standard	China Standard Foods	3	Trade receivable	24,465	According to the general conditions	0.1%
1	Shanghai Standard	China Standard Foods	3	Trade payables	1,720	According to the general conditions	-
1	Shanghai Standard	China Standard Foods	3	Sales	70,192	According to the general conditions	0.5%
1	Shanghai Standard	China Standard Foods	3	Purchases	10,112	According to the general conditions	0.1%
1	Shanghai Standard	Xiamen Standard	3	Trade receivable	6,473	According to the general conditions	-
1	Shanghai Standard	Xiamen Standard	3	Other receivables	4,360	According to the general conditions	-
1	Shanghai Standard	Xiamen Standard	3	Financing receivables	196,464	Interest rate 2.650% per annum	0.7%
1	Shanghai Standard	Xiamen Standard	3	Sales	20,641	According to the general conditions	0.2%
1	Shanghai Standard	Xiamen Standard	3	Interest income	2,634	Interest rate 2.650% per annum	-

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No. (Note 1)	Name of Company	Counterparty	Relationship (Note 2)	Transactions Details			
				Financial Statement Accounts	Amount (Note 4)	Payment Terms	% to Consolidated Total Sales or Assets (Note 3)
2	China Standard Investment	China Standard Foods	1	Trade receivable	\$ 61	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Other receivables	7,235	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Financing receivables	35,613	Interest rate 2.650% per annum	0.1%
2	China Standard Investment	China Standard Foods	1	Trade payables	739,680	According to the general conditions	2.8%
2	China Standard Investment	China Standard Foods	1	Other payables	18	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Sales	181	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Purchases	2,251,379	According to the general conditions	17.2%
2	China Standard Investment	China Standard Foods	1	Interest income	537	Interest rate 2.650% per annum	-
2	China Standard Investment	China Standard Foods	1	Other income	7,320	According to the general conditions	0.1%
2	China Standard Investment	China Standard Foods	1	Rental expenses	54	According to the general conditions	-
2	China Standard Investment	Shanghai Dermalab	3	Other receivables	2,171	According to the general conditions	-
2	China Standard Investment	Shanghai Dermalab	3	Financing receivables	166,000	Interest rate 2.650% per annum	0.6%
2	China Standard Investment	Shanghai Dermalab	3	Interest income	2,358	Interest rate 2.650% per annum	-
2	China Standard Investment	Shanghai Dermalab	3	Other expenses	11	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Trade receivable	34	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Other receivables	18,876	According to the general conditions	0.1%
2	China Standard Investment	Xiamen Standard	1	Financing receivables	483,318	Interest rate 2.650% per annum	1.8%
2	China Standard Investment	Xiamen Standard	1	Trade payables	181,257	According to the general conditions	0.7%
2	China Standard Investment	Xiamen Standard	1	Sales	137	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Purchases	1,731,266	According to the general conditions	13.3%
2	China Standard Investment	Xiamen Standard	1	Interest income	6,900	Interest rate 2.650% per annum	0.1%
2	China Standard Investment	Xiamen Standard	1	Other income	13,594	According to the general conditions	0.1%
2	China Standard Investment	Shanghai Le Bonta	3	Other receivables	4,640	According to the general conditions	-
2	China Standard Investment	Shanghai Le Bonta	3	Financing receivables	308,952	Interest rate 2.650% per annum	1.2%
2	China Standard Investment	Shanghai Le Bonta	3	Trade payables	20	According to the general conditions	-
2	China Standard Investment	Shanghai Le Bonta	3	Sales	11	According to the general conditions	-
2	China Standard Investment	Shanghai Le Bonta	3	Interest income	5,038	Interest rate 2.650% per annum	-
2	China Standard Investment	Shanghai Le Bonta	3	Other expenses	64	According to the general conditions	-
2	China Standard Investment	Shanghai Le Ho	3	Other payables	359	According to the general conditions	-
2	China Standard Investment	Shanghai Le Ho	3	Interest expenses	390	Interest rate 2.650% per annum	-
2	China Standard Investment	Shanghai Le Min	3	Other payables	242	According to the general conditions	-
2	China Standard Investment	Shanghai Le Min	3	Interest expenses	263	Interest rate 2.650% per annum	-
2	China Standard Investment	Jiangsu Hua Sun	3	Trade receivable	26	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Other receivables	26	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Other payables	164	According to the general conditions	-

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No. (Note 1)	Name of Company	Counterparty	Relationship (Note 2)	Transactions Details			
				Financial Statement Accounts	Amount (Note 4)	Payment Terms	% to Consolidated Total Sales or Assets (Note 3)
2	China Standard Investment	Jiangsu Hua Sun	3	Sales	\$ 38	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Other expenses	503	According to the general conditions	-
3	Shanghai Dermalab	Dermalab	3	Trade payables	5,505	According to the general conditions	-
3	Shanghai Dermalab	Dermalab	3	Purchases	38,818	According to the general conditions	0.3%
3	Shanghai Dermalab	Shanghai Le Ben De	3	Purchases	1,816	According to the general conditions	-
4	China Standard Foods	Shanghai Le Bonta	3	Other receivables	491	According to the general conditions	-
4	China Standard Foods	Shanghai Le Bonta	3	Other income	1,509	According to the general conditions	-
4	China Standard Foods	Xiamen Standard	3	Trade payables	603	According to the general conditions	-
4	China Standard Foods	Xiamen Standard	3	Purchases	1,107	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Other receivables	792	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Other payables	568	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Rental income	2,446	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Other expenses	71	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Trade payables	125	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Other receivables	62	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Financing payables	12,279	Interest rate 2.650% per annum	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Purchases	202	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Interest expenses	68	Interest rate 2.650% per annum	-
5	Shanghai Le Bonta	Jiangsu Hua Sun	3	Trade payables	1,454	According to the general conditions	-
5	Shanghai Le Bonta	Jiangsu Hua Sun	3	Other payables	601	According to the general conditions	-
5	Shanghai Le Bonta	Jiangsu Hua Sun	3	Purchases	2,180	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ho	3	Other receivables	225	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ho	3	Financing payables	44,204	Interest rate 2.650% per annum	0.2%
5	Shanghai Le Bonta	Shanghai Le Ho	3	Interest expenses	244	Interest rate 2.650% per annum	-
5	Shanghai Le Bonta	Shanghai Le Min	3	Other receivables	149	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Min	3	Financing payables	29,470	Interest rate 2.650% per annum	0.1%
5	Shanghai Le Bonta	Shanghai Le Min	3	Interest expenses	163	Interest rate 2.650% per annum	-
6	Shanghai Le Ben De	Dermalab	3	Purchases	1,805	According to the general conditions	-
6	Shanghai Le Ben De	Jiangsu Hua Sun	3	Trade payables	332	According to the general conditions	-
6	Shanghai Le Ben De	Jiangsu Hua Sun	3	Purchases	319	According to the general conditions	-

Note 1: Where the parent company and its subsidiaries do business with each other, information shall be stated separately in the "No." column and numbered as follows:

- Parent company is 0.
- Subsidiaries are numbered in order by Arabic numerals from 1.

Note 2: The related parties have the following three relationships:

- Parent company to its subsidiaries.
- Subsidiaries to its parent company.
- Subsidiaries to subsidiaries.

Note 3: The transaction amounts are calculated as percentage of consolidated total revenue or total assets; balance sheet accounts are calculated as percentage of consolidated total assets; amounts of income statement accounts are calculated as percentage of consolidated total revenues.

Note 4: The amounts presented above were eliminated upon consolidation.

Table 7

Standard Foods Corporation and Subsidiaries

INFORMATION ON INVESTEE COMPANIES (EXCLUDING MAINLAND INVESTED COMPANIES)

For the six months ended June 30, 2025

(In Thousands of New Taiwan Dollars)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of June 30, 2025			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				June 30, 2025	December 31, 2024	Shares	%	Carrying Amount			
Standard Foods Corporation	Accession Limited	Tortola, British Virgin Islands	Investing	\$ 3,936,267	\$ 3,936,267	123,600,000	100%	\$ 3,509,827	\$ 3,488	(\$ 1,877)	Subsidiary (Note 4)
	Standard Investment (Cayman) Limited	Grand Cayman, Cayman Islands	Investing	4,931,225	4,931,225	157,147,892	100%	4,227,214	(58,720)	(58,720)	Subsidiary (Note 4)
	Standard Dairy Products Taiwan Ltd.	Taipei, Taiwan	Manufacture and sale of dairy products and beverages	300,853	300,853	30,000,000	100%	1,175,234	131,735	137,200 (Note 2)	Subsidiary (Note 4)
	Charng Hui Ltd.	Taipei, Taiwan	Investing	230,000	230,000	24,100,000	100%	319,993	(3,094)	(3,094)	Subsidiary (Note 4)
	Domex Technology Corporation	Hsinchu, Taiwan	Manufacture and sale of computer peripherals and computer appliances	114,116	114,116	10,374,399	52%	267,012	24,912	12,957	Subsidiary (Note 4)
	Standard Beverage Company Ltd.	Taipei, Taiwan	Manufacture and sale of beverages	79,072	79,072	7,907,000	100%	79,282	(450)	(450)	Subsidiary (Note 4)
	Standard Foods, LLC.	U.S.A.	Sale of health food	9,056	9,056	Note 3	100%	8,790	-	-	Subsidiary (Note 4)
	SF NUTRA PTE. LTD.	Singapore	Food trading	9,427	9,427	400,000	100%	8,892	(96)	(96)	Subsidiary (Note 4)
	Newtrin Holding PTE. LTD.	Singapore	Investing	16,372	16,372	500,000	100%	14,944	240	240	Subsidiary (Note 4)
Accession Limited	Dermalab S.A.	Switzerland	Development and sale of cosmetics	379,489	379,489	4,050	100%	209,475	(15,766)	-	Sub-subsubsidiary (Note 4)
Dermalab S.A.	Swissderma SL	Spain	Sale of cosmetics	96	96	3,000	100%	-	-	-	Third-tier subsidiary (Note 4)
Standard Investment (Cayman) Limited	Standard Corporation (Hong Kong) Limited	Hong Kong	Investing	4,927,405	4,927,405	157,021,892	100%	4,226,432	(58,586)	-	Sub-subsubsidiary (Note 4)
	Newtrin Healthcare Foods Japan Co., Ltd.	Japan	Manufacture and sale of nutritious foods	11,066	-	10,000	100%	10,110	1	-	Sub-subsubsidiary (Note 4)
	Newtrin Healthcare Foods Vietnam Company Limited	Vietnam	Sale of nutritious foods	3,274	-	Note 3	100%	2,930	145	-	Sub-subsubsidiary (Note 4)
Shanghai Dermalab Corporation	Rotiva International Limited	Hong Kong	Sale of cosmetics	34	34	7,544	100%	2	-	-	Grand-subsubsidiary (Note 4)

Note 1: The amount after the net profit in investees recognized based on the shareholding ratio, NT\$3,488 thousand, less the adjustment on unrealized gain or loss from transactions between subsidiaries, NT\$5,365 thousand.

Note 2: The amount after the net profit in investees recognized based on the shareholding ratio, NT\$131,735 thousand, less the adjustment on unrealized gain or loss from up-stream transactions, NT\$5,465 thousand.

Note 3. This is a limited company with no issued shares.

Note 4. The amounts presented above were eliminated upon consolidation.

Table 8

Standard Foods Corporation and Subsidiaries

INFORMATION ON INVESTMENTS IN MAINLAND CHINA

For the six months ended June 30, 2025

(In Thousands of New Taiwan Dollars)

Investee Company in Mainland China	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan at the Beginning of the Period	Remittance or Recovery of Funds		Accumulated Outward Remittance for Investment from Taiwan at the End of the Period	Net Income (Loss) of the Investee	% of Ownership of Direct or Indirect Investment	Investment Profit (Loss) Recognized (Note 2)	Carrying Amount as of June 30, 2025	Accumulated Repatriation of Investment Income at the End of the Period	Note
					Outward	Inward							
Shanghai Standard Foods Co., Ltd.	Manufacture and sale of edible oils and nutritious foods	\$ 3,949,575	(2) (Note 3)	\$ 3,949,575 (Note 4)	\$ -	\$ -	\$ 3,949,575 (Note 4)	\$ 21,398	100.0%	\$ 18,870 (Note 9)	\$ 3,160,306	\$ -	Note 12
Standard Investment (China) Co., Ltd	Investment and sales of edible oil products and nutritional foods, etc.	3,755,530	(2) (Note 5)	3,718,677 (Note 5)	-	-	3,718,677 (Note 5)	52,591	99.0%	52,065 (Note 9)	3,436,692	-	Note 12
Shanghai New Vitality Health Technology (Group) Co., Ltd.	Sale of health foods and cosmetic goods, and import/export trade	664,630	(2) (Note 5)	217,434 (Note 5)	-	-	217,434 (Note 5)	(102,908)	99.0%	(101,879) (Note 10)	146,840	-	Note 12
Standard Foods (China) Co., Ltd.	Manufacture and sale of edible oils and nutritious foods	2,600,443	(3) (Note 6)	- (Note 6)	-	-	- (Note 6)	111,802	99.0%	113,302 (Note 9)	2,666,787	-	Note 12
Shanghai Dermalab Corporation	Sale of health foods and cosmetic goods, and import/export trade	93,989	(3) (Note 7)	- (Note 7)	-	-	- (Note 7)	(14,197)	99.0%	(14,055) (Note 10)	(71,474)	-	Note 12
Le Bonta Wellness Co., Ltd.	Sale of nutritional foods and engage in import and export business	284,127	(3) (Note 7)	181,048 (Note 7)	-	-	181,048 (Note 7)	(53,061)	99.0%	(52,530) (Note 10)	(369,716)	-	Note 12
Shanghai Le Ben De Health Technology Co., Ltd.	Sales of health and beauty products and related services	31,220	(3) (Notes 4 and 7)	31,220 (Note 4)	-	-	31,220 (Note 4)	198	99.0%	196 (Note 10)	30,686	-	Note 12
Standard Foods (Xiamen) Co., Ltd.	Manufacture and sale of edible oils and nutritious foods	1,307,582	(3) (Note 6)	- (Note 6)	-	-	- (Note 6)	66,289	99.0%	75,134 (Note 10)	1,892,816	-	Note 12
Shanghai Le Ho Industrial Co., Ltd.	Management of properties	607,717	(2) (Note 5)	607,717 (Note 5)	-	-	607,717 (Note 5)	(5,373)	100.0%	(5,373) (Note 10)	394,489	-	Note 12
Shanghai Le Min Industrial Co., Ltd	Management of properties	378,009	(2) (Note 5)	378,009 (Note 5)	-	-	378,009 (Note 5)	(3,306)	100.0%	(3,306) (Note 10)	247,143	-	Note 12
Jiangsu Hua Sun Health Technology Co., Ltd.	Develop brands and products in the field of health foods and special nutritious foods	315,921	(3) (Note 8)	- (Note 8)	-	-	- (Note 8)	(36,507)	99.0%	(36,142) (Note 10)	178,188	-	Note 12

Accumulated Outward Remittance for Investment in Mainland China at the End of the Period	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
\$9,136,959	\$9,874,201	Unlimited amount of investment (Note 11)

- Note 1: The methods for engaging in investment in mainland China include the following:
a. Direct investment in mainland China.
b. Indirect investment in mainland China through companies registered in a third region. (Please specify the investor company in a third region.)
c. Other methods.
- Note 2: For the investment income (loss) recognized in the current period:
a. There was no investment income (loss) recognized due to the investment still being in the development stage.
b. The investment income (loss) was determined based on the following basis:
1) The financial statements were audited and certified by an international accounting firm in cooperation with an accounting firm in ROC.
2) The financial statements were audited by the CPA of the parent company in Taiwan.
3) Others.
- Note 3: Accession Ltd. is the investor company in a third region.
- Note 4: There was no difference between the beginning balance and the ending balance of the accumulated amount invested from Taiwan for the current period. The investment remained at \$4,034,074 thousand. Of the \$4,034,074 thousand, \$53,279 thousand has been retained in Accession Ltd. The remaining balance thereof, amounting to \$3,980,795 thousand, was originally the outward remittance of the investment of Shanghai Standard Foods Co., Ltd. However, as of July 2015, of the \$3,980,795 thousand, \$31,220 thousand was invested in Shanghai Le Ben De Health Technology Co., Ltd. by Shanghai Standard Foods Co., Ltd. In aggregate, the outward remittance of the investments in Shanghai Standard Foods Co., Ltd. and Shanghai Le Ben De Health Technology Co., Ltd. was \$3,949,575 thousand and \$31,220 thousand, respectively.
- Note 5: Standard Corporation (Hong Kong) Ltd. is the investor company in a third region.
- Note 6: The company in mainland China was reinvested through a company registered in mainland China, namely Standard Investment (China) Co., Ltd.
- Note 7: The company in mainland China was reinvested through a company registered in Mainland China, namely Shanghai New Vitality Health Technology (Group) Co., Ltd.
- Note 8: A new company incorporated upon the split of Le Bonta Wellness Co., Ltd., as invested by Shanghai New Vitality Health Technology (Group) Co., Ltd., a company in mainland China.
- Note 9: The basis for recognition of investment profit and loss is Note 2.b. Item 3) is based on the financial statements of the investee reviewed by CPAs of the parent company in Taiwan during the same period.
- Note 10: The basis for recognition of investment profit and loss is Note 2.b. Item 3) is based on the financial statements of the investee that have not been reviewed by any CPA during the same period.
- Note 11: The Industrial Development Bureau of the MOEA issued the proofing document of operational headquarters to the Company; the document is still valid within the review period. Hence, according to the Investment Commission of the MOEA, there is no upper limit on the amount of investment.
- Note 12: The amounts presented above were eliminated upon consolidation.