Stock code: 1227

Standard Foods Corporation and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Report

For the Three Months Ended March 31, 2026 and 2025

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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 March 31, 2026 and 2025 and the related consolidated statements of comprehensive income, the consolidated statements of changes in equity and cash flows for the three 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 March 31, 2026 and 2025, combined total assets of these non-significant subsidiaries were NT$6,748,942 thousand and NT$7,272,202 thousand, respectively, representing 25% and 28%, respectively, of the consolidated total assets, and combined total liabilities of these subsidiaries were NT$1,385,561 thousand NT$1,542,342 thousand, respectively, representing 18% and 22%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2026 and 2025, the amounts of combined comprehensive income of these subsidiaries were NT$9,688 and NT$23,460 thousand, respectively, representing 2% and 4%, 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 March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025 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

May 8, 2026

Standard Foods Corporation and Subsidiaries

CONSOLIDATED BALANCE SHEETS
March 31, 2026, December 31, 2025, and March 31, 2025
(In Thousands of New Taiwan Dollars)

	March 31, 2026		December 31, 2025		March 31, 2025	
ASSETS	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	$ 2,664,511	10	$ 2,676,699	10	$ 2,854,416	11
Financial assets at fair value through profit or loss – current (Note 7)	1,644,674	6	1,362,706	5	1,806,171	7
Financial assets at fair value through other comprehensive income – current (Note 8)	246,853	1	234,768	1	186,520	1
Financial assets at amortized cost – current (Note 9)	2,195,847	8	2,083,422	8	3,578,961	13
Notes receivable (Notes 10 and 25)	4,365	-	2,960	-	5,980	-
Trade receivables (Notes 10 and 25)	3,710,747	14	3,885,906	14	3,032,936	12
Trade receivables from related parties (Notes 25 and 32)	61	-	8,568	-	1,873	-
Finance lease receivables – current (Note 11)	2,498	-	1,118	-	1,110	-
Other receivables (Note 10)	434,834	2	422,379	1	405,938	1
Current tax assets	5,887	-	-	-	299	-
Inventories (Note 12)	4,021,491	15	5,217,286	19	4,699,128	18
Prepayments (Note 13)	1,442,852	5	1,174,262	4	1,285,583	5
Other current assets (Notes 19 and 33)	63,572	-	56,993	-	80,165	-
Total current assets	16,438,192	61	17,127,067	62	17,939,080	68
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss – non-current (Note 7)	6,469	-	8,219	-	9,450	-
Financial assets at fair value through other comprehensive income – non-current (Note 8)	806,284	3	975,209	4	760,328	3
Financial assets at amortized cost – non-current (Note 9)	2,127,040	8	1,743,924	6	971,418	4
Property, plant and equipment (Notes 15 and 33)	5,067,185	19	4,986,993	18	4,177,669	16
Right-of-use assets (Note 16)	528,722	2	537,198	2	582,514	2
Investment properties (Notes 17 and 33)	685,256	2	675,769	2	709,596	3
Goodwill	558	-	558	-	558	-
Other intangible assets (Note 18)	184,379	1	180,790	1	148,259	-
Deferred tax assets	293,976	1	345,498	1	293,131	1
Finance lease receivables – non-current (Note 11)	-	-	1,658	-	2,498	-
Other non-current assets (Note 19)	966,733	3	1,100,979	4	770,619	3
Total non-current assets	10,666,602	39	10,556,795	38	8,426,040	32
TOTAL ASSETS	$ 27,104,794	100	$ 27,683,862	100	$ 26,365,120	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Notes 20 and 33)	$ 757,042	3	$ 783,593	3	$ 582,580	2
Short-term bills payable (Note 20)	-	-	-	-	19,980	-
Contract liabilities – current (Note 25)	207,240	1	272,769	1	234,906	1
Notes payable (Note 21)	1,321,144	5	1,815,536	7	597,220	2
Trade payables (Note 21)	1,250,075	5	1,500,667	5	1,297,135	5
Trade payables to related parties (Note 32)	19,079	-	34,327	-	23,926	-
Other payables (Note 22)	3,263,170	12	3,647,071	13	3,407,285	13
Other payables to related parties (Note 32)	525	-	684	-	1,510	-
Current tax liabilities	344,023	1	187,674	1	294,758	1
Lease liabilities – current (Note 16)	68,777	-	79,306	-	88,398	-
Other current liabilities (Note 22)	88,226	-	77,619	-	98,197	1
Total current liabilities	7,319,301	27	8,399,246	30	6,645,895	25
NON-CURRENT LIABILITIES						
Deferred tax liabilities	38,600	-	59,124	-	94,253	-
Lease liabilities – non-current (Note 16)	126,197	1	132,614	1	172,668	1
Net defined benefit liabilities – non-current	110,168	-	112,664	-	120,904	1
Other non-current liabilities (Note 22)	103,589	-	123,900	1	44,043	-
Total non-current liabilities	378,554	1	428,302	2	431,868	2
Total liabilities	7,697,855	28	8,827,548	32	7,077,763	27
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 24)						
Ordinary Shares	9,150,897	34	9,150,897	33	9,150,897	35
Capital surplus	183,259	1	183,259	1	173,922	-
Retained earnings						
Legal reserve	4,273,632	16	4,273,632	15	4,096,216	16
Special reserve	577,494	2	577,494	2	577,494	2
Unappropriated Earnings	4,671,486	17	4,194,570	15	4,790,721	18
Total retained earnings	9,522,612	35	9,045,696	32	9,464,431	36
Other equity	268,348	1	199,377	1	179,879	1
Treasury shares	(21,182)	-	(21,182)	-	(21,182)	-
Total equity attributable to owners of the Company	19,103,934	71	18,558,047	67	18,947,947	72
NON-CONTROLLING INTERESTS (Note 24)	303,005	1	298,267	1	339,410	1
Total equity	19,406,939	72	18,856,314	68	19,287,357	73
TOTAL LIABILITIES AND EQUITY	$ 27,104,794	100	$ 27,683,862	100	$ 26,365,120	100

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

(Please refer to the independent auditors' report issued by Deloitte Taiwan on May 8, 2026)

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

Standard Foods Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Three Months Ended March 31, 2026 and 2025
Unit: NTD thousand, except EPS which is in NTD.

	For the Three Months Ended March 31, 2026		For the Three Months Ended March 31, 2025	
	Amount	%	Amount	%
OPERATING REVENUE				
Sales (Notes 25 and 32)	$ 7,770,446	100	$ 6,880,311	100
OPERATING COSTS				
Cost of goods sold (Notes 12, 26, and 32)	5,949,148	77	5,134,760	75
GROSS PROFIT	1,821,298	23	1,745,551	25
OPERATING EXPENSES (Note 26)				
Selling and marketing expenses	965,671	12	1,003,097	14
General and administrative expenses	278,841	4	266,955	4
Research and development expenses	45,386	-	46,114	1
Expected credit loss (benefit)	(2,737)	-	3,762	-
Total operating expenses	1,287,161	16	1,319,928	19
OPERATING INCOME	534,137	7	425,623	6
NON-OPERATING INCOME AND EXPENSES (Note 26)				
Interest income	21,984	-	44,182	1
Other income	13,258	-	13,065	-
Other gains and losses	56,533	1	18,688	-
Financial cost	(3,693)	-	(7,791)	-
Total non-operating income and expenses	88,082	1	68,144	1
PROFIT BEFORE INCOME TAX	622,219	8	493,767	7
INCOME TAX EXPENSE (Note 27)	141,852	2	111,089	1
NET PROFIT FOR THE PERIOD	480,367	6	382,678	6

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	For the Three Months Ended March 31, 2026		For the Three Months Ended March 31, 2025	
	Amount	%	Amount	%
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	($ 157,453)	(2)	$ 73,374	1
Income tax relating to items that will not be reclassified subsequently to profit or loss (Note 27)	2,172	-	4	-
	(155,281)	(2)	73,378	1
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	281,564	4	130,856	2
Income tax relating to the items that may be reclassified subsequently to profit or loss (Note 27)	(56,025)	(1)	(26,055)	(1)
	225,539	3	104,801	1
Other comprehensive loss for the period, net of income tax	70,258	1	178,179	2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	$ 550,625	7	$ 560,857	8
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	$ 476,916	6	$ 357,853	6
Non-controlling Interests	3,451	-	24,825	-
	$ 480,367	6	$ 382,678	6
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	$ 545,887	7	$ 535,450	8
Non-controlling Interests	4,738	-	25,407	-
	$ 550,625	7	$ 560,857	8
EARNINGS PER SHARE (Note 28)				
Basic	$ 0.52		$ 0.39	
Diluted	$ 0.52		$ 0.39	

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

(Please refer to the independent auditors' report issued by Deloitte Taiwan on May 8, 2026)

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

Standard Foods Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Three Months Ended March 31, 2026 and 2025
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company												
			Retained earnings				Other Equity Items						
	Ordinary Shares	Capital surplus	Legal reserve	Special reserve	Unappropriated Earnings	Total	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
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
Net profit for the three months ended March 31, 2025	-	-	-	-	357,853	357,853	-	-	-	-	357,853	24,825	382,678
Other comprehensive income for the three months ended March 31, 2025	-	-	-	-	-	-	104,219	73,378	177,597	-	177,597	582	178,179
Total comprehensive income for the three months ended March 31, 2025	-	-	-	-	357,853	357,853	104,219	73,378	177,597	-	535,450	25,407	560,857
Balance as of March 31, 2025	$ 9,150,897	$ 173,922	$ 4,096,216	$ 577,494	$ 4,790,721	$ 9,464,431	($ 143,213)	$ 323,092	$ 179,879	($ 21,182)	$ 18,947,947	$ 339,410	$ 19,287,357
Balance as of January 1, 2026	$ 9,150,897	$ 183,259	$ 4,273,632	$ 577,494	$ 4,194,570	$ 9,045,696	($ 366,421)	$ 565,798	$ 199,377	($ 21,182)	$ 18,558,047	$ 298,267	$ 18,856,314
Net profit for the three months ended March 31, 2026	-	-	-	-	476,916	476,916	-	-	-	-	476,916	3,451	480,367
Other comprehensive income for the three months ended March 31, 2026	-	-	-	-	-	-	224,252	(155,281)	68,971	-	68,971	1,287	70,258
Total comprehensive income for the three months ended March 31, 2026	-	-	-	-	476,916	476,916	224,252	(155,281)	68,971	-	545,887	4,738	550,625
Balance as of March 31, 2026	$ 9,150,897	$ 183,259	$ 4,273,632	$ 577,494	$ 4,671,486	$ 9,522,612	($ 142,169)	$ 410,517	$ 268,348	($ 21,182)	$ 19,103,934	$ 303,005	$ 19,406,939

The accompanying notes are an integral part of the consolidated financial statements.
(Please refer to the independent auditors' report issued by Deloitte Taiwan on May 8, 2026)

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 Three Months Ended March 31, 2026 and 2025
(In Thousands of New Taiwan Dollars)

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 622,219	$ 493,767
Adjustments for:		
Depreciation expenses	149,389	139,725
Amortization expenses	21,219	17,258
Expected credit (reversal of gain) impairment loss	(2,737)	3,762
Net (income) loss recognized on financial assets and liabilities measured at FVTPL	(17,910)	13,433
Financial cost	3,693	7,791
Interest income	(21,984)	(44,182)
Dividend income	(831)	(636)
Net loss on disposal of property, plant and equipment	3,039	131
Inventory devaluation and obsolescence loss	2,136	-
Gains on reversal of inventory devaluation and obsolescence	(-)	(826)
Gain on expropriation of land use rights	-	(8,119)
Gain on disposal of land use rights	(5,283)	-
Net changes in operating assets and liabilities		
Financial assets mandatorily classified as at FVTPL	(258,211)	(209,063)
Notes receivable	(1,291)	(541)
Accounts receivable	213,553	1,266,728
Trade receivables from related parties	8,507	6,067
Other receivables	(25,672)	22,864
Other receivables – related parties	2,051	-
Inventory	1,263,485	720,783
Prepayments	(235,969)	(57,681)
Other current assets	(6,478)	(6,287)
Financial liabilities held for trading	(13)	-
Contract liabilities	(71,840)	(21,595)
Notes payable	(544,701)	(896,524)
Trade payables	(259,263)	(362,846)
Trade payables to related parties	(15,248)	9,225
Other payables	(435,060)	(529,339)
Other payables – related parties	(159)	908
Other current liabilities	10,241	10,707
Net defined benefit liabilities	(2,649)	(2,708)
Cash generated from operations	394,233	572,802

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	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Interest received	$ 38,661	$ 54,998
Interest paid	(3,693)	(7,766)
Income tax paid	(12,696)	(21,202)
Net cash inflow from operating activities	416,505	598,832
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at FVTOCI	-	(10,000)
Purchase of financial assets at amortized cost	(1,338,795)	(1,374,102)
Disposal of financial assets at amortized cost	934,434	734,487
Acquisition of property, plant and equipment	(135,259)	(161,744)
Proceeds from disposal of property, plant and equipment	416	186
Payments for intangible assets	(9,026)	(1,490)
Decrease in finance lease receivables	278	274
Increase in other financial assets	-	(117,289)
Decrease in other financial assets	172,204	-
Increase in other non-current assets	(18,583)	(14,008)
Dividends received	831	636
Other investing activities	5,373	31,489
Net cash used in investing activities	(388,127)	(911,561)
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in short-term borrowings	(52,152)	(10,000)
Increase in short-term notes and bills payable	-	19,980
Repayment of lease principal	(24,836)	(22,740)
Increase in other financial liabilities	-	24,644
Decrease in other financial liabilities	(23,918)	-
Net cash inflow (outflow) from financing activities	(100,906)	11,884
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	60,340	28,537
NET DECREASE IN CASH AND CASH EQUIVALENTS	(12,188)	(272,308)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	2,676,699	3,126,724
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	$ 2,664,511	$ 2,854,416

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

(Please refer to the independent auditors' report issued by Deloitte Taiwan on May 8, 2026)

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

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 have been approved by the Board of Directors on May 8, 2026.

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).

   Except as described below, the application of IFRS accounting standards recognized and issued into effect by the FSC has not resulted in material changes to the accounting policies of the Group:

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

1) Amendments to the application guidelines on the classification of financial assets

   The amendments mainly revise the classification requirements for financial assets, including:

   i. If a financial asset contains a contingency that alters the timing or amount of contractual cash flows, and the nature of that contingency is not directly related to basic loan risk and cost changes (e.g. whether the debtor achieves a specific carbon emission reduction target), the asset's contractual cash flows are still considered entirely principal and interest on the outstanding principal amount when both of the following conditions are met:

      - Contract cash flows generated from all possible scenarios (before and after a contingent event) are solely payments of principal and interest on the outstanding principal amount; and
      - In all contractually possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows of a financial instrument with identical contractual terms but without the contingent features.

   ii. Specify that a financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets.

   iii. Clarify the characteristics of contractually linked instruments that distinguish them from other transactions, specifically that such instruments establish a prioritization of payments to the holders of financial assets using multiple contractually linked instruments (tranches) through a waterfall payment structure. This results in concentrations of credit risk and a disproportionate allocation of losses among the holders of different tranches.

2) Amendments to the application guidance on financial liability derecognition

The amendments mainly explain that financial liabilities should be derecognized on the settlement date. However, when an entity uses an electronic payment system to settle financial liabilities in cash, it may elect to derecognize the financial liabilities before the settlement date if the following conditions are met:

- The entity does not have the practical ability to withdraw, stop, or cancel the payment instructions.
- The entity does not have the actual ability to access the cash to be used for settlement due to the settlement instruction issued; and
- The settlement risk associated with the electronic payment system is not significant.

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

New/Amended/Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined
IFRS 18 "Presentation and Disclosures in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 "Non-Publicly Accountable Subsidiaries: Disclosures" (including amendments in 2025)	January 1, 2027
Amendments to IAS 21 "Translation to a Hyperinflationary Presentation Currency"	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.

Note 2: On September 25, 2026, the FSC announced that Taiwanese companies must apply IFRS 18 from January 1, 2028, and may choose early adoption after IFRS 18 is endorsed by the FSC.

IFRS 18 "Presentation and Disclosure in Financial Statements" and related amendments

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

- The Group shall assess whether it has specific main business activities, such as investing in particular types of assets and providing financing to customers.

Based on this assessment, the income and expense items in the income statement are classified into operating, investing, financing, income tax, and discontinued operations categories.

- The income statement shall present operating profit or loss, profit or loss before financing and income taxes, and subtotals and totals of profit or loss.
- Provide guidance on the consolidation and division of rules: The Group must identify the assets, liabilities, equity, income, expenses, and cash flows generated from individual transactions or other matters, and classify and consolidate them based on common characteristics, resulting in the presentation of line items in the primary financial statements and disclosures in the notes of items that share at least one similar characteristic. Items that are dissimilar from other items should be disaggregated. The Group only labels such items as “other” when no informative label can be found.
- Increasing the disclosure of the performance measurement defined by management: When the Group has open communication outside the financial statements, and when management’s view of the Group’s overall financial performance on a certain aspect is communicated with the users of the financial statements, it shall be disclosed in a separate note to the financial statements on performance measurements defined by management, including descriptions of the measurements, how to calculate them, reconciliations between them and any subtotals or totals specified in IFRS, and the impact of relevant adjustments on income tax and non-controlling interests.

In addition, the following amendments have been made to IAS 7 “Statements of Cash Flows”:

- When the Consolidated Company prepares the statement of cash flows from operating activities using the indirect method, operating profit or loss shall be the starting point for reconciliation.
- The interest and dividends received by the Consolidated Company shall be classified as investment activities, and interest and dividends paid shall be classified as financing activities. If the Consolidated Company is assessed to have specific main business activities, it must consider the types of dividend income, interest income, and interest expense listed in the income statement to determine the classification of receiving dividends, receiving interest, and

paying interest in the statement of cash flows. However, the above cash flows can only be classified in a single activity in the statement of cash flows.

As of the date of authorization of the Consolidated Financial Statements, the Group has continued to assess the 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 2025 consolidated financial statements.

1) Derecognition of financial liabilities

Financial liabilities are derecognized on the settlement date. The settlement date refers to the date on which the liabilities are extinguished due to the fulfillment, cancellation, or expiration of contractual obligations, exchange for debt instruments with materially different terms, or significant modifications to the terms of the liabilities. When derecognizing a financial liability, the difference between its carrying amount and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

2) 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.

3) 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.

4) Income tax expense

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

When the Consolidated Company adopts the accounting policies, and relevant information is not readily available from other sources, management must make judgments, estimates, and assumptions based on historical experience and other relevant factors. Actual results may differ from these estimates.

When the Group develops significant accounting estimates, it considers the potential impacts of climate change and related government policies and regulations, reciprocal tariff measures in the United States, and conflicts in the Middle East and surrounding areas on the economic environment. These impacts are factored into relevant significant estimates, such as cash flow projections, growth rates, discount rates, and profitability. Management will continue to review the estimates and basic assumptions.

6. CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand	$ 1,596	$ 1,451	$ 27,261
Checking accounts and demand deposits	2,214,074	2,348,690	2,252,558
Cash equivalents (investments with original maturities of less than 3 months)			
Time deposits	448,841	326,558	504,597
Bond repurchase agreement	-	-	70,000
	$ 2,664,511	$ 2,676,699	$ 2,854,416

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

	March 31, 2026	December 31, 2025	March 31, 2025
Bank deposits	0.001%~3.940%	0.001%~3.990%	0.001%~4.380%
Bond repurchase agreement	-	-	1.450%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets at FVTPL – current			
Mandatorily classified as at FVTPL			
Non-derivative financial assets			
- Listed shares	$ 59,687	$ 65,588	$ 51,029
- Fund beneficiary certificates	1,484,989	1,165,674	1,622,337
- Bonds	99,998	131,444	132,805
	$ 1,644,674	$ 1,362,706	$ 1,806,171
Financial assets at FVTPL – non-current			
Mandatorily classified as at FVTPL			
Non-derivative financial assets			
- Listed shares	$ 4,853	$ 6,517	$ 7,453
- Unlisted shares	1,616	1,702	1,997
	$ 6,469	$ 8,219	$ 9,450

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Investments in equity instruments	$ 246,853	$ 234,768	$ 186,520
Non-current			
Investments in equity instruments	$ 806,284	$ 975,209	$ 760,328

Investments in equity instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Listed shares			
Ordinary shares – Far Eastern International Bank	$ 19,665	$ 20,298	$ 20,650
Ordinary shares – Chunghwa Telecom Co., Ltd	6,464	6,342	6,245
Ordinary shares – Polytronics Technology Corp.	62,324	68,628	77,725
Ordinary shares – Taiwan Semiconductor Manufacturing Co., Ltd.	158,400	139,500	81,900
	$ 246,853	$ 234,768	$ 186,520
Non-current			
Listed shares			
Ordinary shares – GeneFerm Biotechnology Co., Ltd.	$ 72,183	$ 103,501	$ 104,789
Unlisted shares			
Ordinary shares – Dah Chung Bills Finance Corp.	19,176	20,796	19,163
Ordinary shares – H2U Corporation	523,672	624,963	521,560
Ordinary shares – SANCCI MANUFACTURE FOOD COMPANY	173,073	197,522	113,688

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	March 31, 2026	December 31, 2025	March 31, 2025
Ordinary shares – AsiaVest Liquidation Co.	$ 1,115	$ 1,077	$ 1,128
Common shares of Hello Health Holdings Pte. Ltd.	17,065	27,350	-
	$ 806,284	$ 975,209	$ 760,328

These investments by the Group are held for medium- to long-term strategic purposes and the Group expects to profit from long-term investments. The management of the Group considers that recognizing short-term fluctuations in the fair value of such investments in profit or loss would be inconsistent with the aforementioned long-term investment strategy. Accordingly, the Group has elected to designate these investments in equity instruments as measured at fair value through other comprehensive income.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Time deposits with original maturities of more than 3 months	$ 2,195,847	$ 2,083,422	$ 3,578,961
Non-current			
Time deposits with original maturities of more than 3 months	$ 2,127,040	$ 1,743,924	$ 971,418

As of March 31, 2026, December 31, 2025, and March 31, 2025, the ranges of interest rates for time deposits with original maturities of more than three months were 1.55%–3.97%, 1.12%–3.99%, and 1.53%–4.50% per annum, respectively.

10. NOTE RECEIVABLES, TRADE RECEIVABLES, AND OTHER RECEIVABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable			
Operating	$ 4,365	$ 2,960	$ 5,980

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	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable			
At amortized cost			
Gross carrying amount	$ 3,790,646	$ 3,966,136	$ 3,114,402
Less: Allowance for impairment loss	(79,899)	(80,230)	(81,466)
	$ 3,710,747	$ 3,885,906	$ 3,032,936
Other receivables			
Arising from the provision of customer management services	$ 306,028	$ 271,790	$ 217,136
Accrued income	92,414	106,246	175,864
Others	36,392	44,343	12,938
	$ 434,834	$ 422,379	$ 405,938

The Group's average credit period for commodity sales is 30 to 90 days, and receivables do not accrue interest. To mitigate credit risk, the Company's management has assigned a dedicated team to be responsible for credit limits determination, 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 IFRS 9 simplified approach and recognizes 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:

March 31, 2026

	Not yet past due	1-30 days	31-90 days	91-180 days	Over 180 Days	Total
ECL rate	0.15%	5.85%	14.57%	72.05%	99.90%	
Gross carrying amount	$ 3,662,242	$ 55,519	$ 6,092	$ 3,047	$ 68,111	$ 3,795,011
Loss allowance (Lifetime ECL)	(5,525)	(3,248)	(888)	(2,195)	(68,043)	(79,899)
Amortized cost	$ 3,656,717	$ 52,271	$ 5,204	$ 852	$ 68	$ 3,715,112

December 31, 2025

	Not yet past due	1-30 days	31-90 days	91-180 days	Over 180 Days	Total
ECL rate	0.23%	5.75%	14.66%	51.68%	100.00%	
Gross carrying amount	$ 3,845,761	$ 20,666	$ 30,863	$ 13,058	$ 58,748	$ 3,969,096
Loss allowance (Lifetime ECL)	(9,020)	(1,188)	(4,525)	(6,749)	(58,748)	(80,230)
Amortized cost	$ 3,836,741	$ 19,478	$ 26,338	$ 6,309	$ -	$ 3,888,866

March 31, 2025

	Not yet past due	1-30 days	31-90 days	91-180 days	Over 180 Days	Total
ECL rate	0.13%	4.43%	8.53%	38.96%	99.18%	
Gross carrying amount	$ 2,893,821	$ 55,770	$ 90,431	$ 20,293	$ 60,067	$ 3,120,382
Loss allowance (Lifetime ECL)	(3,805)	(2,469)	(7,712)	(7,907)	(59,573)	(81,466)
Amortized cost	$ 2,890,016	$ 53,301	$ 82,719	$ 12,386	$ 494	$ 3,038,916

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

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Balance as of January 1	$ 80,230	$ 76,540
Add: Impairment loss provided for the current period	-	3,762
Less: reversal of impairment loss for the period.	(2,737)	-
Foreign exchange translation difference	2,406	1,164
Closing balance	$ 79,899	$ 81,466

11. FINANCE LEASE RECEIVABLES

The composition of finance lease receivables was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Undiscounted lease payments			
Year 1	$ 2,516	$ 1,143	$ 1,143
Year 2	-	1,659	2,516
	2,516	2,802	3,659
Less: Unearned finance income	(18)	(26)	(51)
Net investment in leases presented as finance lease receivables	$ 2,498	$ 2,776	$ 3,608

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

	March 31, 2026	December 31, 2025	March 31, 2025
Merchandise	$ 327,912	$ 418,657	$ 421,305
Finished goods	1,775,705	2,239,488	1,860,380
Work in progress	511,982	835,955	836,046
Raw materials	1,312,849	1,628,941	1,496,521
Packing materials	93,043	94,245	84,876
	$ 4,021,491	$ 5,217,286	$ 4,699,128

Cost of sale between January 1 and March 31, 2026 included inventory devaluation losses of NT$2,136 thousand and inventory write-offs totaling NT$998 thousand. The cost of goods sold for the three months ended March 31, 2025 included a gain on reversal of inventory write-down of NT$826 thousand and an inventory obsolescence loss of NT$1,637 thousand. The increase in the net realizable value of inventories for the three months ended March 31, 2025 was due to the disposal of inventories initially stated as the loss on the price decline of inventories.

13. PREPAYMENTS

	March 31, 2026	December 31, 2025	March 31, 2025
Prepayments for purchases	$ 865,592	$ 586,207	$ 787,486
Prepayments for rent	5,831	7,064	6,048
Prepayments for insurance	17,707	724	18,673
Excess business tax paid	221,265	217,935	230,064
Prepayments for advertisements	18,176	13,165	8,644
Others	314,281	349,167	234,668
	$ 1,442,852	$ 1,174,262	$ 1,285,583

14. SUBSIDIARIES

Subsidiaries included in consolidated financial statements.

Entities of the consolidated financial statements were as follows:

			Proportion of Ownership			
Investor Company	Name of Subsidiary	Main Business	March 31, 2026	December 31, 2025	March 31, 2025	Remark
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 invested US$1,000 thousand in NUTRA in September 2025.
The Company	Newtrin Holding PTE. LTD. (Newtrin Holding) (Note)	Investing	100.0%	100.0%	100.0%	-
Newtrin Holding	Newtrin Healthcare Foods Japan Co., Ltd. (Newtrin Japan) (Note)	Manufacturing and selling nutritional products	100.0%	100.0%	100.0%	Newtrin Holding invested JPY 50,000 thousand in Newtrin Japan in March 2025.
Newtrin Holding	Newtrin Healthcare Foods Vietnam Company Limited (Newtrin Vietnam) (Note)	Selling nutritional products	100.0%	100.0%	-	Newtrin Holding invested USD 100 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%	-

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			Proportion of Ownership			
Accession Limited	Dermalab S.A. (Dermalab) (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%	-
Dermalab	Labo AG (Labo) (Note)	Day Spa Center	100.0%	100.0%	-	Dermalab invested CHF 686 thousand in Labo in 2025.
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%	100.0%	Shanghai Dermalab invested RMB 13 thousand in Rotiva in August 2025.

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
Cost							
Balance as of January 1, 2025	$ 999,150	$ 33,771	$ 3,657,298	$ 4,455,227	$ 638,441	$ 368,002	$10,151,889
Additions	-	-	-	-	184	161,560	161,744
Disposals	-	-	(289)	(13,654)	(1,385)	-	(15,328)
Reclassification	-	-	11,679	6,523	2,428	(20,630)	-
Net foreign currency exchange differences	-	-	28,404	19,649	4,693	99	52,845
Balance as of March 31, 2025	$ 999,150	$ 33,771	$ 3,697,092	$ 4,467,745	$ 644,361	$ 509,031	$10,351,150
Accumulated depreciation and impairment							
Balance as of January 1, 2025	$ -	$ 3,358	$ 2,014,538	$ 3,532,631	$ 504,462	$ -	$ 6,054,989
Disposals	-	-	(145)	(13,579)	(1,287)	-	(15,011)

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	Freehold Land	Land Improvements	Buildings	Equipment	Other Equipment	Property in Construction and Equipment to Be Tested	Total
Depreciation expenses	-	$ 528	$ 40,605	$ 52,104	$ 10,565	-	$ 103,802
Net foreign currency exchange differences	-	-	12,555	13,475	3,671	-	29,701
Balance as of March 31, 2025	$ -	$ 3,886	$ 2,067,553	$ 3,584,631	$ 517,411	$ -	$ 6,173,481
Net amount as of March 31, 2025	$ 999,150	$ 29,885	$ 1,629,539	$ 883,114	$ 126,950	$ 509,031	$ 4,177,669
Cost							
Balance as of January 1, 2026	$ 1,462,801	$ 35,044	$ 3,643,523	$ 4,598,588	$ 660,474	$ 926,358	$11,326,788
Additions	1,936	-	1,442	-	1,206	130,675	135,259
Disposals	-	-	(459)	(63,206)	(1,613)	-	(65,278)
Reclassification	-	-	136,234	142,065	6,985	(285,273)	11
Net foreign currency exchange differences	-	-	66,396	48,681	9,739	9,629	134,445
Balance as of March 31, 2026	$ 1,464,737	$ 35,044	$ 3,847,136	$ 4,726,128	$ 676,791	$ 781,389	$11,531,225
Accumulated depreciation and impairment							
Balance as of January 1, 2026	$ -	$ 5,515	$ 2,140,767	$ 3,675,451	$ 518,062	$ -	$ 6,339,795
Disposals	-	-	(337)	(59,990)	(1,496)	-	(61,823)
Reclassification	-	-	-	-	11	-	11
Depreciation expenses	-	547	41,357	59,405	10,646	-	111,955
Net foreign currency exchange differences	-	-	32,086	34,262	7,754	-	74,102
Balance as of March 31, 2026	$ -	$ 6,062	$ 2,213,873	$ 3,709,128	$ 534,977	$ -	$ 6,464,040
Net amount as of December 31, 2025 and January 1, 2026	$ 1,462,801	$ 29,529	$ 1,502,756	$ 923,137	$ 142,412	$ 926,358	$ 4,986,993
Net amount as of March 31, 2026	$ 1,464,737	$ 28,982	$ 1,633,263	$ 1,017,000	$ 141,814	$ 781,389	$ 5,067,185

No impairment loss was recognized or reversed from January 1 to March 31, 2026 and 2025.

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.

The Group obtained land and built an automated warehouse following Board of Directors' resolution in August 2025 and October 2024, respectively, with contract prices of NT$541,800 thousand and NT$855,440 thousand, respectively. As of March 31, 2026, the Group's payments made totaled NT$433,500 thousand and NT$318,917 thousand, respectively, and were recorded as land, property in construction and equipment to be tested. Remaining contractual commitments not yet recognized are detailed in Note 34.

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amounts of right-of-use assets			
Land	$ 376,549	$ 368,567	$ 364,640
Buildings	138,548	154,165	208,299
Office equipment	2,443	2,671	2,852
Transportation equipment	11,182	11,795	6,723
	$ 528,722	$ 537,198	$ 582,514

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Additions to right-of-use assets	$ 3,749	$ 6,066
Depreciation expenses for right-of-use assets		
Land	$ 3,269	$ 3,134
Buildings	22,698	21,803
Office equipment	228	208
Transportation equipment	1,185	660
	$ 27,380	$ 25,805

b. Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amounts of lease liabilities			
Current	$ 68,777	$ 79,306	$ 88,398
Non-current	$ 126,197	$ 132,614	$ 172,668

Range of discount rate for lease liabilities was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
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%~1.96%	1.07%~1.96%	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 March 31, 2026	For the Three Months Ended March 31, 2025
Expenses relating to short-term leases	$ 28,533	$ 26,983
Expenses relating to low-value asset leases	$ 251	$ 230
Expenses relating to variable lease payments not included in the measurement of lease liabilities	$ 20	$ 14
Total cash outflow for leases	($ 55,586)	($ 52,470)

17. INVESTMENT PROPERTY

	Completed Investment Properties	Right-of-use Assets	Total
Cost			
Balance as of January 1, 2025	$ 1,059,021	$ 5,889	$ 1,064,910
Net foreign currency exchange differences	13,364	84	13,448
Balance as of March 31, 2025	$ 1,072,385	$ 5,973	$ 1,078,358
Accumulated depreciation and impairment			
Balance as of January 1, 2025	$ 351,403	$ 2,665	$ 354,068
Depreciation expenses	10,002	116	10,118
Net foreign currency exchange differences	4,537	39	4,576
Balance as of March 31, 2025	$ 365,942	$ 2,820	$ 368,762
Net amount as of March 31, 2025	$ 706,443	$ 3,153	$ 709,596
Cost			
Balance as of January 1, 2026	$ 1,074,446	$ 5,773	$ 1,080,219
Net foreign currency exchange differences	31,334	197	31,531
Balance as of March 31, 2026	$ 1,105,780	$ 5,970	$ 1,111,750
Accumulated depreciation and impairment			
Balance as of January 1, 2026	$ 401,385	$ 3,065	$ 404,450
Depreciation expenses	9,939	115	10,054
Net foreign currency exchange differences	11,883	107	11,990
Balance as of March 31, 2026	$ 423,207	$ 3,287	$ 426,494
Net amount as of December 31, 2025 and January 1, 2026	$ 673,061	$ 2,708	$ 675,769
Net amount as of March 31, 2026	$ 682,573	$ 2,683	$ 685,256

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$1,243,508 thousand, NT$1,212,922 thousand and NT$1,195,398 thousand, respectively, on March 31, 2026 and December 31 and March 31, 2025. Said values were not evaluated by independent appraisers but determined by the Group based on the market evidence in reference to the transaction price 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
Cost			
Balance as of January 1, 2025	$ 276,079	$ 375,939	$ 652,018
Additions	-	1,490	1,490
Net foreign currency exchange differences	4,871	1,114	5,985
Balance as of March 31, 2025	$ 280,950	$ 378,543	$ 659,493
Accumulated amortization and impairment			
Balance as of January 1, 2025	$ 230,649	$ 270,558	$ 501,207
Amortization expenses	1,516	5,291	6,807
Net foreign currency exchange differences	3,112	108	3,220
Balance as of March 31, 2025	$ 235,277	$ 275,957	$ 511,234
Net amount as of March 31, 2025	$ 45,673	$ 102,586	$ 148,259

	Trademark	Computer software	Other (Note)	Total
Cost				
Balance as of January 1, 2026	$ 274,948	$ 401,846	$ 29,768	$ 706,562
Additions	-	9,026	-	9,026
Net foreign currency exchange differences	8,355	2,834	278	11,467
Balance as of March 31, 2026	$ 283,303	$ 413,706	$ 30,046	$ 727,055
Accumulated amortization and impairment				
Balance as of January 1, 2026	$ 231,369	$ 294,403	$ -	$ 525,772
Amortization expenses	1,202	7,319	-	8,521
Net foreign currency exchange differences	7,935	448	-	8,383
Balance as of March 31, 2026	$ 240,506	$ 302,170	$ -	$ 542,676
Net amount as of December 31, 2025 and January 1, 2026	$ 43,579	$ 107,443	$ 29,768	$ 180,790
Net amount as of March 31, 2026	$ 42,797	$ 111,536	$ 30,046	$ 184,379

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

Trademark	10 – 20 years
Computer software	2 – 15 years

Note: To expand operations of cosmetics and skin care products in the European market, the Group acquired 100% equity interest in Labo Spa for merger consideration of NT$27,195 thousand in cash in the fourth quarter of 2025. As of March 31, 2026, the initial accounting treatment of the acquisition of Labo Spa had not been completed due to the measurement of identifiable assets and liabilities assumed in the business combination. Intangible assets (such as goodwill) are recognized at tentative amounts, and retrospective adjustments were made or additional assets or liabilities were recognized during the measurement period to reflect new information obtained regarding existing facts and circumstances as of the effective dates of acquisitions. Therefore, the Group intends to obtain a valuation report in 2026 and, based on that report, adjust the initial accounting treatment and tentative amounts since the acquisition date and restate the comparative information. Other intangible assets (such as goodwill) generated from the acquisition by the Group are calculated as follows:

	Labo Spa
Consideration transferred – cash	$ 27,195
Less: Fair value of identifiable net assets acquired	(2,573)
Provisional other intangible assets (such as goodwill) arising from acquisitions	$ 29,768

19. OTHER ASSETS

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Pledged bank time deposits (Note 33)	$ 4,036	$ 4,036	$ 10,548
Advances to officers	18,536	19,250	21,886
Right of products to be returned	40,523	33,478	47,314
Others	477	229	417
	$ 63,572	$ 56,993	$ 80,165
Non-current			
Prepayments for equipment	$ 11,241	$ 16,070	$ 13,775
Refundable deposits	835,458	978,787	659,553
Others	120,034	106,122	97,291
	$ 966,733	$ 1,100,979	$ 770,619

20. BORROWINGS

a. Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Secured borrowings (Note 33)			
Bank loans	$ -	$ -	$ 30,000
Unsecured borrowings			
Bank loans	753,712	780,294	552,580
Other borrowings	3,330	3,299	-
	$ 757,042	$ 783,593	$ 582,580

The annual interest rates on the above short-term borrowings or financing were 1.40% to 2.95%, 1.40% to 1.80%, and 1.89% to 2.90% as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.

b. Short-term bills payable

	March 31, 2025
Commercial paper payable	$ 20,000
Less: Discount on short-term bills payable	(20)
	$ 19,980

The annual interest rate for commercial promissory notes was 2.05% as of March 31, 2025.

21. NOTES PAYABLE AND TRADE PAYABLES

	March 31, 2026	December 31, 2025	March 31, 2025
Notes payable			
Operating	$ 1,321,144	$ 1,815,536	$ 597,220
Trade payables			
Operating	$ 1,250,075	$ 1,500,667	$ 1,297,135

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

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Other payables			
Arising from the provision of customer management services	$ 186,184	$ 198,669	$ 147,184
Payable for salaries or bonuses	337,930	396,207	306,350
Payable for compensation of employees	27,421	19,566	34,005
Payable for remuneration to directors	11,255	8,031	13,958
Payable for commission and rebates	1,653,733	1,827,198	1,659,821
Payable for advertisement	229,592	278,427	380,097
Payable for royalties	25,261	23,423	22,473
Payable for freight	101,076	73,293	86,327
Payable for equipment	42,115	103,689	119,061
Others	648,603	718,568	638,009
	$ 3,263,170	$ 3,647,071	$ 3,407,285
Other liabilities			
Advance receipts from customers	$ 2,137	$ 1,420	$ 1,311
Refund liability	76,965	65,666	86,207
Others	9,124	10,533	10,679
	$ 88,226	$ 77,619	$ 98,197
Non-current			
Other liabilities			
Guarantee deposits	$ 103,589	$ 123,900	$ 44,043

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

Employee benefit expenses in respect of the Group's defined benefit retirement plans for the three months ended March 31, 2026 and 2025 were $3,023 thousand and $2,727 thousand, respectively, and were calculated based on the actuarially determined pension cost rates as of December 31, 2025 and 2024, respectively.

24. EQUITY

a. Share capital

Ordinary shares

	March 31, 2026	December 31, 2025	March 31, 2025
Number of shares authorized (in thousands)	920,000	920,000	920,000
Shares authorized	$ 9,200,000	$ 9,200,000	$ 9,200,000
Number of shares issued and fully paid (in thousands)	915,089	915,089	915,089
Shares issued	$ 9,150,897	$ 9,150,897	$ 9,150,897

b. Capital surplus

	March 31, 2026	December 31, 2025	March 31, 2025
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital a.			
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	182,549	182,549	173,212
May only be used to offset a deficit			
Changes in percentage of ownership interests in subsidiaries (2)	709	709	709
	$ 183,259	$ 183,259	$ 173,922

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 board of directors meeting on March 12, 2026 and annual general meeting on June 19, 2025 to propose and resolve earnings distribution plans for 2025 and 2024, respectively, as follows:

	2025	2024
Legal reserve	$ 122,024	$ 177,416
Cash dividends	$ 1,226,220	$ 1,281,125
Cash dividends per share (NT$)	$ 1.34	$ 1.40

Distribution of 2025 earnings is still pending for shareholders' resolution in the annual general meeting scheduled on June 17, 2026.

d. Special reserve

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Balance as of beginning and end of the period	$ 577,494	$ 577,494

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 Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Balance as of January 1	($ 366,421)	($ 247,432)
Recognized for the year		
Exchange differences on translating the financial statements of foreign operations	224,252	104,219
Other comprehensive income for the period	224,252	104,219
Closing balance	($ 142,169)	($ 143,213)

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

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Balance as of January 1	$ 565,798	$ 249,714
Recognized for the year		
Unrealized gain (loss)		
Equity instruments	(155,281)	73,378
Other comprehensive income for the period	(155,281)	73,378
Closing balance	$ 410,517	$ 323,092

f. Non-controlling Interests

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Balance as of January 1	$ 298,267	$ 314,003
Net profit for the period	3,451	24,825
Other comprehensive income for the period		
Exchange differences on translating the financial statements of foreign operations	1,287	582
Closing balance	$ 303,005	$ 339,410

g. Treasury shares

Purpose of Buy-back	Number of Parent Company Shares Held by Subsidiaries (Thousand Shares)
Number of shares as of January 1 and March 31, 2026	6,669
Number of shares as of January 1 and March 31, 2025	6,669

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
March 31, 2026			
Charng Hui	6,669	$ 21,182	$ 205,086
December 31, 2025			
Charng Hui	6,669	$ 21,182	$ 201,418
March 31, 2025			
Charng Hui	6,669	$ 21,182	$ 228,763

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 March 31, 2026	For the Three Months Ended March 31, 2025
Revenue from contracts with customers		
Sale of goods	$ 7,770,446	$ 6,880,311

a. Contract balances

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Notes receivable (Note 10)	$ 4,365	$ 2,960	$ 5,980	$ 5,365
Accounts receivable (Note 10)	$ 3,790,646	$ 3,966,136	$ 3,114,402	$ 4,363,778
Trade receivables from related parties (Note 32)	$ 61	$ 8,568	$ 1,873	$ 7,940
Contract liabilities – current				
Sale of goods	$ 207,240	$ 272,769	$ 234,906	$ 253,182

b. Disaggregation of revenue

For the Three Months Ended March 31, 2026

	Reportable Segments			
	Nutritious Foods	Cooking and Food Products	Others	Total
Types of goods or services				
Sale of goods	$ 2,760,532	$ 4,565,418	$ 444,496	$ 7,770,446

For the Three Months Ended March 31, 2025

	Reportable Segments			
	Nutritious Foods	Cooking and Food Products	Others	Total
Types of goods or services				
Sale of goods	$ 2,442,349	$ 3,691,662	$ 746,300	$ 6,880,311

26. NET PROFIT

Components of net profit includes:

a. Interest income

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Interest income		
Bank deposits	$ 4,567	$ 13,494
Financial assets at amortized cost	16,483	29,600
Bond repurchase agreement	-	224
Others	934	864
	$ 21,984	$ 44,182

b. Other income

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Operating lease rental income		
Investment properties	$ 12,410	$ 12,179
Others	17	250
	12,427	12,429
Dividend income		
Financial assets at FVTPL	291	636
Investments in equity instruments at FVTOCI	540	-
	831	636
	$ 13,258	$ 13,065

c. Other gains and losses

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Gains and losses on financial assets and financial liabilities		
Financial assets mandatorily classified as at FVTPL	$ 17,910	($ 13,433)
Net foreign exchange gains (losses)	35,989	24,311
Net loss on disposal of property, plant and equipment	(3,039)	(131)
Government grants	3,915	3,957

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	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Gain on expropriation of land use rights	$ -	$ 8,119
Gain on disposal of land use rights	5,283	-
Others	(3,525)	(4,135)
	$ 56,533	$ 18,688

d. Financial cost

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Interest on bank loans	$ 1,584	$ 5,214
Interest on short-term bills payable	62	40
Interest on lease liabilities	1,946	2,503
Other interest expenses	101	34
	$ 3,693	$ 7,791

e. Impairment loss (gain on reversal)

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Accounts receivable	($ 2,737)	$ 3,762
Inventories (included in operating costs)	$ 2,136	($ 826)

f. Depreciation and amortization

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
An analysis of depreciation by function		
Operating costs	$ 97,074	$ 91,305
Operating expenses	42,261	38,302
Non-operating revenue and expenses	10,054	10,118
	$149,389	$139,725
An analysis of amortization by function		
Operating costs	$ 9,028	$ 6,183
Operating expenses	12,191	11,075
	$ 21,219	$ 17,258

g. Operating expenses directly related to investment properties

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Direct operating expenses of investment properties		
Direct operating expenses of investment properties that generated rental income	$ 1,218	$ 1,987
Direct operating expenses of investment properties that did not generate rental income	154	145
	$ 1,372	$ 2,132

h. Employee benefit expenses

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Post-employment benefits		
Defined contribution plans	$ 42,178	$ 38,818
Defined benefit plans (Note 23)	3,023	2,727
	45,201	41,545
Other employee benefits	683,394	667,003
Total employee benefit expenses	$ 728,595	$ 708,548
An analysis of employee benefit expenses by function		
OPERATING COSTS	$ 239,306	$ 240,758
Operating expenses	489,289	467,790
	$ 728,595	$ 708,548

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. Compensation to employees and remuneration to directors for the three months ended March 31, 2026 and 2025 are as follows:

Accrual rate

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Compensation of employees	1.34%	1.34%
Remuneration of directors	0.55%	0.55%

Amount

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Compensation of employees	$ 7,855	$ 5,859
Remuneration of directors	$ 3,224	$ 2,405

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 2025 and 2024 were resolved by the Board of Directors on March 12, 2026 and March 11, 2025, respectively.

	2025	2024
	Cash	Cash
Compensation of employees	$ 19,566	$ 28,146
Remuneration of directors	8,031	11,553

The amounts of employee and directors' compensation distributed for the years ended December 31, 2025 and 2024 and those recognized in the 2025 and 2024 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 March 31, 2026	For the Three Months Ended March 31, 2025
Foreign exchange gains	$ 46,727	$ 35,836
Foreign exchange losses	(10,738)	(11,525)
Net gains	$ 35,989	$ 24,311

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 March 31, 2026	For the Three Months Ended March 31, 2025
Current tax		
In respect of the current year	$163,443	$113,376
Adjustments from previous years	(561)	68
	162,882	113,444
Deferred tax		
In respect of the current year	(21,030)	(2,355)
Income tax expenses recognized in profit or loss	$141,852	$111,089

b. Income tax recognized in other comprehensive income

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Deferred tax		
Recognized for the year		
- Exchange differences of foreign operations	$ 56,025	$ 26,055
- Unrealized gain (loss) on financial assets at FVTOCI	(2,172)	(4)
Income tax recognized in other comprehensive income	$ 53,853	$ 26,051

c. Income tax assessments

The income tax returns of the Company, Standard Dairy Products, and Standard Beverage for the year ended December 31, 2024 had been assessed by the tax authorities.

The income tax returns of Charng Hui and Domex Technology for the year ended December 31, 2023 had been assessed by the tax authorities.

28. EARNINGS PER SHARE

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Basic earnings per share	$ 0.52	$ 0.39
Diluted earnings per share	$ 0.52	$ 0.39

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 March 31, 2026	For the Three Months Ended March 31, 2025
Earnings used in the computation of basic and diluted earnings per share	$476,916	$357,853

Shares

Unit: Thousand shares

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Weighted average number of ordinary shares used in computation of basic earnings per share	908,420	908,420
Effect of potentially dilutive ordinary shares:		
Compensation of employees	809	791
Weighted average number of ordinary shares used in the computation of diluted earnings per share	909,229	909,211

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 FLOWS

Changes in liabilities arising from financing activities:

For the Three Months Ended March 31, 2026

			Non-cash flow		
	January 1, 2026	Cash flows	New lease/lease modification	Adjustment of changes in exchange rates	March 31, 2026
Short-term borrowings	$ 783,593	($ 52,152)	$ -	$ 25,601	$ 757,042
Lease liabilities	211,920	(24,836)	3,236	4,654	194,974
Guarantee deposits	123,900	(23,918)	-	3,607	103,589
	$ 1,119,413	($ 100,906)	$ 3,236	$ 33,862	$ 1,055,605

For the Three Months Ended March 31, 2025

			Non-cash flow		
	January 1, 2025	Cash flows	New lease/lease modification	Adjustment of changes in exchange rates	March 31, 2025
Short-term borrowings	$ 586,080	($ 10,000)	$ -	$ 6,500	$ 582,580
Short-term bills payable	-	19,980	-	-	19,980
Lease liabilities	275,314	(22,740)	4,611	3,881	261,066
Guarantee deposits	18,943	24,644	-	456	44,043
	$ 880,337	$ 11,884	$ 4,611	$ 10,837	$ 907,669

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

March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	$ 64,540	$ -	$ -	$ 64,540
Unlisted shares	-	-	1,616	1,616
Mutual fund beneficiary certificates	1,484,989	-	-	1,484,989
Debt securities	-	99,998	-	99,998
Total	$ 1,549,529	$ 99,998	$ 1,616	$ 1,651,143

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	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Investments in equity instruments				
- Listed shares	$ 319,036	$ -	$ -	$ 319,036
- Unlisted shares	-	-	734,101	734,101
Total	$ 319,036	$ -	$ 734,101	$ 1,053,137

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	$ 72,105	$ -	$ -	$ 72,105
Unlisted shares	-	-	1,702	1,702
Mutual fund beneficiary certificates	1,165,674	-	-	1,165,674
Debt securities	-	131,444	-	131,444
Total	$ 1,237,779	$ 131,444	$ 1,702	$ 1,370,925
Financial assets at FVTOCI				
Investments in equity instruments				
- Listed shares	$ 338,269	$ -	$ -	$ 338,269
- Unlisted shares	-	-	871,708	871,708
Total	$ 338,269	$ -	$ 871,708	$ 1,209,977

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Listed shares	$ 58,482	$ -	$ -	$ 58,482
Unlisted shares	-	-	1,997	1,997
Mutual fund beneficiary certificates	1,622,337	-	-	1,622,337
Debt securities	-	132,805	-	132,805
Total	$ 1,680,819	$ 132,805	$ 1,997	$ 1,815,621
Financial assets at FVTOCI				
Investments in equity instruments				
- Listed shares	$ 291,309	$ -	$ -	$ 291,309
- Unlisted shares	-	-	655,539	655,539
Total	$ 291,309	$ -	$ 655,539	$ 946,848

For the three months ended March 31, 2026 and 2025, 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 Three Months Ended March 31, 2026

Financial assets	Financial assets at FVTPL – Equity instruments	Financial assets at FVTOCI – Equity instruments	Total
Balance as of January 1	$ 1,702	$ 871,708	$ 873,410
Recognized in profit or loss (included in other gains and losses)	(86)	-	(86)
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	-	(138,012)	(138,012)
Impact of exchange rates	-	405	405
Closing balance	$ 1,616	$ 734,101	$ 735,717
Recognized in other gains and losses – unrealized	($ 86)	$ -	($ 86)

For the Three Months Ended March 31, 2025

Financial assets	Financial assets at FVTPL – Equity instruments	Financial assets at FVTOCI – Equity instruments	Total
Balance as of January 1	$ 1,403	$ 546,812	$ 548,215
Recognized in profit or loss (included in other gains and losses)	594	-	594
Recognized in other comprehensive income (included in unrealized gain (loss) on financial assets at FVTOCI)	-	98,711	98,711
Purchase	-	10,000	10,000
Impact of exchange rates	-	16	16
Closing balance	$ 1,997	$ 655,539	$ 657,536
Recognized in other gains and losses – unrealized	$ 594	$ -	$ 594

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

Financial Instrument	Valuation Technique and Inputs
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

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
Financial assets at FVTPL			
Mandatorily classified as at FVTPL	$ 1,651,143	$ 1,370,925	$ 1,815,621
Financial assets at amortized cost (Note 1)	11,976,899	11,806,681	11,521,623
Financial assets at FVTOCI			
Investments in equity instruments	1,053,137	1,209,977	946,848
Financial liabilities			
Financial liabilities at amortized cost (Note 2)	3,495,569	4,364,375	2,687,435

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

Note 2: The balance includes short-term borrowings, short-term bills payable, notes payable, accounts payable, accounts payable to related parties, other accounts payable to related parties, and other financial liabilities, which are financial liabilities measured at amortized cost.

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 exchange rate fluctuations in RMB, USD, EUR, AUD, CHF, SGD, JPY, and HKD.

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 Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Profit or loss	$ 29,685 (i)	$ 29,704 (i)	$ 8,149 (ii)	$ 17,306 (ii)

	EUR Impact		AUD Impact	
	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Profit or loss	$ 3,374 (iii)	$ 100 (iii)	$ 953 (iv)	$ 2,383 (iv)

	CHF Impact		SGD Impact	
	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Profit or loss	$ 2,048 (v)	$ 742 (v)	($ 100) (vi)	$ 306 (vi)

	Impact of the JPY		Impact of the HKD	
	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Profit or loss	($ 49) (vii)	($ 296) (vii)	$ 54 (viii)	$ - (viii)

i. This was mainly derived from the 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 outstanding EUR-denominated bank deposits and receivables which were not hedged at the end of the reporting period.

iv. This was mainly derived from the outstanding AUD-denominated bank deposits and payables which were not hedged at the end of the reporting period.

v. This mainly arises from CHF-denominated bank deposits, receivables and payables that were outstanding at the balance sheet date and were not subject to cash flow hedge accounting.

vi. This mainly arises from SGD-denominated payables that were outstanding at the balance sheet date and were not subject to cash flow hedge accounting.

vii. This mainly arises from JPY-denominated payables that were outstanding at the balance sheet date and were not subject to cash flow hedge accounting.

viii. This mainly arises from HKD-denominated receivables that were outstanding at the balance sheet date and were not subject to cash flow hedge accounting.

b) Interest rate risk

The Group was exposed to interest rate risk as its entities 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.

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value interest rate risk			
- Financial assets	$ 4,778,262	$ 4,160,716	$ 5,138,332
- Financial liabilities	952,016	995,513	863,626
Cash flow interest rate risk			
- Financial assets	-	-	800

<u>Sensitivity analysis</u>

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% increase or decrease in interest rates was used when reporting interest rate risk internally to key management personnel, which also 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 three months ended March 31, 2025 would increase by NT$2 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 three months ended March 31, 2026, if prices rise/fall by 1%, the pre-tax income would increase/decrease by NT$16,511 thousand due to the increase/decrease in the fair value of financial assets measured at fair value through profit or loss, while the pre-tax other comprehensive income for the three months ended March 31, 2026 would increase/decrease by NT$10,531 thousand due to the increase/decrease in the fair value of financial assets measured at fair value through other comprehensive income.

For the three months ended March 31, 2025, if prices rise/fall by 1%, the pre-tax income would increase/decrease by NT$18,156 thousand due to the increase/decrease in the fair value of financial assets measured at fair value through profit or loss, while the pre-tax other comprehensive income for the three months ended March 31, 2025 would increase/decrease by NT$9,468 thousand due to the increase/decrease in the fair value of financial assets measured 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 consolidated balance sheet date, the Group's maximum exposure to the risk of financial loss due to counterparties' default on contractual obligations (specifically, the maximum amount of irrevocable exposure without taking into consideration the effect of collaterals and other credit enhancements) is represented by the book value of financial assets shown on the consolidated balance sheet.

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 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 March 31, 2026, and December 31 and March 31, 2025, the Group's available bank loan facilities were NT$12,111,037 thousand, NT$9,820,343 thousand, and NT$10,432,444 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.

March 31, 2026

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1 – 5 years	Over 5 years
Non-derivative financial liabilities					
Non-interest bearing	$ 874,206	$1,726,621	$ 34,236	$ 102,939	$ -
Lease liabilities	7,978	18,471	44,672	130,940	29
Fixed interest rate liabilities	-	-	757,042	-	-
Contract liabilities	69,080	138,160	-	-	-
	$ 951,264	$1,883,252	$ 835,950	$ 233,879	$ 29

December 31, 2025

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1 – 5 years	Over 5 years
Non-derivative financial liabilities					
Non-interest bearing	$1,135,580	$2,240,872	$ 80,395	$ 123,251	$ -
Lease liabilities	7,982	18,153	55,728	137,325	50
Fixed interest rate liabilities	2,236	-	781,357	-	-
Contract liabilities	90,923	181,846	-	-	-
	$1,236,721	$2,440,871	$ 917,480	$ 260,576	$ 50

March 31, 2025

	On Demand or Less than 1 Month	1-3 Months	3 Months to 1 Year	1 – 5 years	Over 5 years
Non-derivative financial liabilities					
Non-interest bearing	$ 656,416	$1,291,631	$ 91,791	$ 43,438	$ -
Lease liabilities	7,328	18,272	66,221	178,979	-
Fixed interest rate liabilities	140,068	-	-	462,580	-
Contract liabilities	78,302	156,604	-	-	-
	$ 882,114	$1,466,507	$ 158,012	$ 684,997	$ -

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

Name of Related Party	Relationship with the Group
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

Name of Related Party	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
GeneFerm	$ 58	$ 24
H2U	1,712	4,835
	$ 1,770	$ 4,859

Sales to related parties are conducted on normal commercial terms.

c. Purchases

Name of Related Party	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
GeneFerm	$ 10,696	$ 14,855
SANCCI	23,832	35,115
	$ 34,528	$ 49,970

Purchases from related parties are conducted on normal commercial terms.

d. Receivables from related parties

Line Item	Name of Related Party	March 31, 2026	December 31, 2025	March 31, 2025
Trade receivables from related parties	GeneFerm	$ 61	$ 102	$ 26
Trade receivables from related parties	H2U	-	8,466	1,847
		$ 61	$ 8,568	$ 1,873

The outstanding receivables from related parties were unsecured. No loss allowance was recognized for receivables from related parties for the three months ended March 31, 2026 and 2025.

e. Payables to related parties

Line Item	Name of Related Party	March 31, 2026	December 31, 2025	March 31, 2025
Trade payables to related parties	GeneFerm	$ 11,231	$ 17,325	$ 15,113
Trade payables to related parties	SANCCI	7,848	17,002	8,813
		$ 19,079	$ 34,327	$ 23,926
Other payables – related parties	H2U	$ 525	$ 684	$ 1,510

The outstanding payables to related parties were unsecured.

f. Compensation of key management personnel

	For the Three Months Ended March 31, 2026	For the Three Months Ended March 31, 2025
Short-term employee benefits	$ 8,459	$ 5,684
Post-employment benefits	147	155
	$ 8,606	$ 5,839

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:

	March 31, 2026	December 31, 2025	March 31, 2025
Pledged bank time deposits (included in other current assets)	$ 4,036	$ 4,036	$ 10,548
Property, plant and equipment – net	92,499	94,211	102,875
Investment properties – net	46,536	47,028	31,416
	$ 143,071	$ 145,275	$ 144,839

34. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

Except for those disclosed in other notes, significant commitments and contingencies of the Group on March 31, 2026 are as follows:

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 commitments for the acquisition of property, plant and equipment amounted to NT$672,754 thousand.

c. Unrecognized commitments for acquiring colostrum from dairymen were approximately 13,479 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:

March 31, 2026

	Foreign Currencies	Exchange Rate	Carrying Amount
Foreign currency assets			
Monetary items			
USD	$ 3,594	32.00 (USD:NTD)	$ 114,984
USD	6,288	6.92 (USD:RMB)	201,178
USD	46	0.80 (USD:CHF)	1,484
EUR	3,016	36.71 (EUR:NTD)	110,736
EUR	47	0.92 (EUR:CHF)	1,742
RMB	213,991	4.62 (RMB:NTD)	989,492
AUD	2,471	21.96 (AUD:NTD)	54,258
CHF	1,826	39.99 (CHF:NTD)	73,013
CHF	43	8.65 (CHF:RMB)	1,709
HKD	442	0.10 (HKD:CHF)	1,802
			$ 1,550,398
Foreign currency liabilities			
Monetary items			
USD	$ 1,048	32.00 (USD:NTD)	$ 45,997
AUD	1,024	21.96 (AUD:NTD)	22,484
CHF	162	8.65 (CHF:RMB)	6,470
JPY	8,164	0.20 (JPY:NTD)	1,637
SGD	135	24.8 (SGD:NTD)	3,343
			$ 79,931

December 31, 2025

	Foreign Currencies	Exchange Rate	Carrying Amount
Foreign currency assets			
Monetary items			
USD	$ 4,388	31.43 (USD:NTD)	$ 137,907
USD	6,248	7.03 (USD:RMB)	196,386
USD	95	26,636 (USD:VND)	3,000
EUR	728	36.90 (EUR:NTD)	26,881
EUR	70	0.93 (EUR:CHF)	2,590
RMB	217,245	4.47 (RMB:NTD)	971,434
AUD	2,448	21.01 (AUD:NTD)	51,438
CHF	1,826	39.62 (CHF:NTD)	72,337
CHF	43	8.86 (CHF:RMB)	1,694
			$ 1,463,667

(Continued)

(Continued from the previous page)

	Foreign Currencies	Exchange Rate	Carrying Amount
Foreign currency liabilities			
Monetary items			
USD	$ 560	31.43 (USD:NTD)	$ 17,588
USD	55	7.03 (USD:RMB)	1,724
EUR	63	36.90 (EUR:NTD)	2,330
AUD	466	21.01 (AUD:NTD)	9,785
SGD	163	24.45 (SGD:NTD)	3,986
JPY	24,992	0.20 (JPY:NTD)	5,018
CHF	145	8.86 (CHF:RMB)	5,746
			$ 46,177

March 31, 2025

	Foreign Currencies	Exchange Rate	Carrying Amount
Foreign currency assets			
Monetary items			
USD	$ 12,405	33.21 (USD:NTD)	$ 411,915
USD	6,072	7.18 (USD:RMB)	201,608
EUR	92	0.95 (EUR:CHF)	3,322
RMB	214,044	4.63 (RMB:NTD)	990,125
AUD	4,015	20.80 (AUD:NTD)	83,558
CHF	700	37.69 (CHF:NTD)	26,380
CHF	83	8.15 (CHF:RMB)	3,114
SGD	412	0.75 (SGD:USD)	10,211
			$ 1,730,233
Foreign currency liabilities			
Monetary items			
USD	$ 1,048	33.21 (USD:NTD)	$ 34,784
USD	56	7.18 (USD:RMB)	1,873
AUD	198	20.80 (AUD:NTD)	4,111
CHF	126	8.15 (CHF:RMB)	4,759
JPY	44,375	0.22 (JPY:NTD)	9,882
			$ 55,409

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 March 31, 2026 Exchange Rate	Net Foreign Exchange Gains (Losses)	For the Three Months Ended March 31, 2025 Exchange Rate	Net Foreign Exchange Gains (Losses)
NTD	1 (NTD:NTD)	$ 38,905	1 (NTD:NTD)	$ 25,300
RMB	4.55 (RMB:NTD)	(2,975)	4.58 (RMB:NTD)	(975)
CHF	40.39 (CHF:NTD)	56	36.57 (CHF:NTD)	(11)
USD	31.63 (USD:NTD)	1	32.90 (USD:NTD)	(3)
VND	0.00120 (VND:NTD)	2		
		$ 35,989		$ 24,311

36. SUPPLEMENTARY DISCLOSURES

a. Information on Significant Transactions:

1) Financing provided to others: Table 1.

2) Endorsements/guarantees provided to others: Table 2.

3) Significant marketable securities held at period-end (excluding investment 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
For the Three Months Ended March 31, 2026						
Sales from external customers	$ 2,900,980	$ 632,872	$ 3,922,260	$ 314,334	$ -	$ 7,770,446
Sales among intersegments	398,227	268,938	1,117	3,674	(671,956)	-
Total sales	$ 3,299,207	$ 901,810	$ 3,923,377	$ 318,008	($ 671,956)	$ 7,770,446
Interest income	$ 8,115	$ 610	$ 12,580	$ 5,226	($ 4,547)	$ 21,984
Financial cost	$ 149	$ 1	$ 2,717	$ 5,373	($ 4,547)	$ 3,693
Depreciation expenses	$ 60,957	$ 10,401	$ 53,379	$ 24,652	$ -	$ 149,389
Amortization expenses	$ 10,544	$ 1,137	$ 8,252	$ 1,286	$ -	$ 21,219
Operating segment income (loss)	$ 638,302	$ 99,568	($ 83,861)	($ 35,991)	$ 4,201	$ 622,219
Profit before income tax						$ 622,219
For the Three Months Ended March 31, 2025						
Sales from external customers	$ 2,714,677	$ 533,623	$ 3,151,146	$ 480,865	$ -	$ 6,880,311
Sales among intersegments	331,484	261,203	12	55	(592,754)	-
Total sales	$ 3,046,161	$ 794,826	$ 3,151,158	$ 480,920	($ 592,754)	$ 6,880,311
Interest income	$ 13,877	$ 875	$ 27,050	$ 6,927	($ 4,547)	$ 44,182
Financial cost	$ 211	$ -	$ 6,439	$ 5,688	($ 4,547)	$ 7,791
Depreciation expenses	$ 51,222	$ 10,811	$ 54,451	$ 23,241	$ -	$ 139,725
Amortization expenses	$ 6,378	$ 1,108	$ 8,349	$ 1,423	$ -	$ 17,258
Operating segment income (loss)	$ 361,092	$ 88,379	$ 46,729	($ 3,912)	$ 1,479	$ 493,767
Profit before income tax						$ 493,767

Table 1

Standard Foods Corporation and Subsidiaries

FINANCING PROVIDED TO OTHERS

For the three months ended March 31, 2026

(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	Charng Hui Ltd.	Financing receivables – related parties	Yes	$ 150,000	$ 100,000	$ 99,200	2.000%	2	$ -	Need for operation	$ -	-	$ -	$ 3,711,609 (Note 3)	$ 7,423,219 (Note 4)	Note 11
0	Standard Foods Corporation	Dermalab S.A.	Financing receivables – related parties	Yes	74,893	73,013	73,013	2.000%	2	-	Need for operation	-	-	-	7,423,219 (Note 5)	7,423,219 (Note 5)	Note 11
1	Standard Investment (China) Co., Ltd.	Shanghai Dermalab Corporation	Financing receivables – related parties	Yes	231,200	231,200	181,936	2.650%	2	-	Need for operation	-	-	-	1,568,009 (Note 6)	1,568,009 (Note 6)	Note 11
1	Standard Investment (China) Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables – related parties	Yes	554,880	554,880	407,666	2.650%	2	-	Need for operation	-	-	-	1,568,009 (Note 6)	1,568,009 (Note 6)	Note 11
1	Standard Investment (China) Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Financing receivables – related parties	Yes	416,160	416,160	240,282	2.650%	2	-	Need for operation	-	-	-	1,568,009 (Note 6)	1,568,009 (Note 6)	Note 11
1	Standard Investment (China) Co., Ltd.	Standard Foods (China) Co., Ltd.	Financing receivables – related parties	Yes	92,480	92,480	70,719	2.650%	2	-	Need for operation	-	-	-	1,568,009 (Note 6)	1,568,009 (Note 6)	Note 11
2	Shanghai Standard Foods Co., Ltd.	Standard Investment (China) Co., Ltd.	Financing receivables – related parties	Yes	462,400	462,400	284,112	2.650%	2	-	Need for operation	-	-	-	1,438,488 (Note 7)	1,438,488 (Note 7)	Note 11
2	Shanghai Standard Foods Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Financing receivables – related parties	Yes	416,160	416,160	221,952	2.650%	2	-	Need for operation	-	-	-	1,438,488 (Note 7)	1,438,488 (Note 7)	Note 11
2	Shanghai Standard Foods Co., Ltd.	Jiangsu Hua Sun Health Technology Co., Ltd.	Financing receivables – related parties	Yes	254,320	254,320	-	2.650%	2	-	Need for operation	-	-	-	1,438,488 (Note 7)	1,438,488 (Note 7)	Note 11
3	Shanghai Le Ho Industrial Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables – related parties	Yes	92,480	92,480	53,638	2.650%	2	-	Need for operation	-	-	-	175,902 (Note 8)	175,902 (Note 8)	Note 11
4	Shanghai Le Min Industrial Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables – related parties	Yes	92,480	92,480	35,836	2.650%	2	-	Need for operation	-	-	-	110,210 (Note 9)	110,210 (Note 9)	Note 11
5	Shanghai Le Ben De Health Technology Co., Ltd.	Le Bonta Wellness Co., Ltd.	Financing receivables – related parties	Yes	13,872	13,872	13,872	2.650%	2	-	Need for operation	-	-	-	14,128 (Note 10)	14,128 (Note 10)	Note 11

Note 1: “0” for the Company. Invested companies are numbered sequentially by entity starting from “1.”

Note 2: The nature of the loans is filled in 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 set at 20% of Standard Foods Corporation’s net worth based on its latest financial statements, amounting to NT$3,711,609 thousand (NT$18,558,047 thousand net worth as of December 31, 2025 × 20%).

Note 4: The maximum limit is set at 40% of Standard Foods Corporation’s net worth based on its latest financial statements, amounting to NT$7,423,219 thousand (NT$18,558,047 thousand net worth as of December 31, 2025 × 40%).

Note 5: The single and maximum limit is set at 40% of Standard Foods Corporation’s net worth based on its latest financial statements, amounting to NT$7,423,219 thousand (NT$18,558,047 thousand net worth as of December 31, 2025 × 40%).

Note 6: The single and maximum limit is set at 40% of Standard Investment (China) Co., Ltd.’s net worth based on its latest financial statements, amounting to NT$1,568,009 thousand (NT$3,920,022 thousand net worth as of December 31, 2025 × 40%).

Note 7: The single and maximum limit is set at 40% of Shanghai Standard Foods Co., Ltd.’s net worth based on its latest financial statements, amounting to NT$1,438,488 thousand (NT$3,596,220 thousand net worth as of December 31, 2025 × 40%).

Note 8: The single and maximum limit is set at 40% of Shanghai Le Ho Industrial Co., Ltd.’s net worth based on its latest financial statements, amounting to NT$175,902 thousand (NT$439,756 thousand net worth as of December 31, 2025 × 40%).

Note 9: The single and maximum limit is set at 40% of Shanghai Le Min Industrial Co., Ltd.’s net worth based on its latest financial statements, amounting to NT$110,210 thousand (NT$275,525 thousand net worth as of December 31, 2025 × 40%).

Note 10: The single and maximum limit is set at 40% of Shanghai Le Ben De Health Technology Co., Ltd.’s net worth based on its latest financial statements, amounting to NT$14,128 thousand (NT$35,320 thousand net worth as of December 31, 2025 × 40%).

Note 11. The amounts presented above were eliminated upon consolidation.

Table 2

Standard Foods Corporation and Subsidiaries

ENDORSEMENTS/GUARANTEES PROVIDED

For the three months ended March 31, 2026

(In Thousands of New Taiwan Dollars)

No. (Note 1)	Endorsement/Guarantee Provider	Guaranteed Party		Single party endorsement/ guarantee limit	Maximum Balance for the Period	Ending Balance	Amount Actually Drawn	Amount of property pledged as collateral for endorsements and guarantees	Ratio of Accumulated Endorsement/ Guarantee to Net Equity Per Latest Financial Statements	Maximum Endorsement/ Guarantee Amount	Guarantee Provided by Parent Company (Note 5)	Guarantee Provided by Subsidiary (Note 5)	Guarantees Provided to Entities in Mainland China (Note 5)	Note
		Company Name	Nature of Relationships (Note 2)											
0	Standard Foods Corporation	Charng Hui Ltd.	(2)	$ 14,846,438 (Note 3)	$ 95,985	$ 95,985	$ -	$ -	0.52%	$ 18,558,047 (Note 4)	Y	-	-	

Note 1: “0” for the Company. Invested companies are numbered sequentially by entity starting 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 enterprise limit is set at 80% of Standard Foods Corporation’s net worth based on its latest financial statements, amounting to NT$14,846,438 thousand (NT$18,558,047 thousand net worth as of December 31, 2025 × 80%).

Note 4: The maximum limit is set at 100% of Standard Foods Corporation’s net worth based on its latest financial statements, amounting to NT$18,558,047 thousand (NT$18,558,047 thousand net worth as of December 31, 2025 × 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

Significant marketable securities held at period-end (excluding investments in subsidiaries)

March 31, 2026

(In Thousands of New Taiwan Dollars)

Name of the holding company	Type of Marketable Securities	Name of Marketable Securities	Relationship with the Issuer of the Securities	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.		Financial assets at FVTOCI – current	1,579,575	$ 19,665	-	$ 19,665	
	Shares	Chunghwa Telecom Co., Ltd.		Financial assets at FVTOCI – current	48,600	6,464	-	6,464	
	Shares	GeneFerm Biotechnology Co., Ltd.	The Company is one of the directors	Financial assets at FVTOCI – non-current	2,145,110	72,183	5.2%	72,183	
	Shares	Dah Chung Bills Finance Corp.		Financial assets at FVTOCI – non-current	1,338,204	19,176	0.3%	19,176	
	Shares	H2U Corporation	The Company is one of the directors	Financial assets at FVTOCI – non-current	6,398,723	523,672	15.3%	523,672	
	Shares	SANCCI MANUFACTURE FOOD COMPANY	The Company is one of the directors	Financial assets at FVTOCI – non-current	1,286,786	173,073	10.0%	173,073	
	Shares	Taiwan Semiconductor Manufacturing Co., Ltd.		Financial assets at FVTPL – current	5,670	9,979	-	9,979	
	Shares	Apple Inc.		Financial assets at FVTPL – current	199	1,616	-	1,616	
	Shares	ASML Holding N.V.		Financial assets at FVTPL – current	103	4,353	-	4,353	
	Shares	Tesla, Inc.		Financial assets at FVTPL – current	139	1,653	-	1,653	
	Shares	Broadcom Inc.		Financial assets at FVTPL – current	169	1,674	-	1,674	
	Shares	SPDR Gold Shares		Financial assets at FVTPL – current	129	1,776	-	1,776	
	Shares	Lam Research Corporation		Financial assets at FVTPL – current	252	1,723	-	1,723	
	Shares	Meta Platforms, Inc.		Financial assets at FVTPL – current	131	2,398	-	2,398	
	Shares	Micron Technology, Inc.		Financial assets at FVTPL – current	155	1,675	-	1,675	
	Shares	ProShares Ultra QQQ		Financial assets at FVTPL – current	1,944	3,794	-	3,794	
	Shares	Advanced Micro Devices, Inc.		Financial assets at FVTPL – current	283	1,842	-	1,842	
	Shares	Intel Corporation		Financial assets at FVTPL – current	1,078	1,522	-	1,522	

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Name of the holding company	Type of Marketable Securities	Name of Marketable Securities	Relationship with the Issuer of the Securities	Financial Statement Account	End of the Period				Note
					Shares	Carrying Amount	Percentage of Ownership	Fair Value	
	Shares	Alphabet Inc.		Financial assets at FVTPL – current	167	$ 1,533	-	$ 1,533	
	Shares	Walmart Inc.		Financial assets at FVTPL – current	411	1,634	-	1,634	
	Mutual funds	Taishin 1699 Money Market Fund		Financial assets at FVTPL – current	12,503,808	180,355	-	180,355	
	Mutual funds	Taishin Ta-Chong Money Market Fund		Financial assets at FVTPL – current	4,658,720	70,356	-	70,356	
	Mutual funds	Cathay China Domestic Demand Growth Fund		Financial assets at FVTPL – current	3,585,869	100,046	-	100,046	
	Mutual funds	Cathay Target Date 2029 Fund of Funds		Financial assets at FVTPL – current	4,720,915	81,917	-	81,917	
	Mutual funds	Cathay Global Aggressive Fund		Financial assets at FVTPL – current	2,284,844	84,699	-	84,699	
	Mutual funds	UPAMC James Bond Money Market Fund		Financial assets at FVTPL – current	28,459,728	504,531	-	504,531	
	Mutual funds	Yuanta FTSE4Good TIP Taiwan ESG ETF		Financial assets at FVTPL – current	300,000	18,030	-	18,030	
	Debt securities	TSMC Unsecured Corporate Bond 2023 2nd Offering		Financial assets at FVTPL – current	500,000	50,000	-	50,000	
	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	1,616	7.0%	1,616	
	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%	-	

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Name of the holding company	Type of Marketable Securities	Name of Marketable Securities	Relationship with the Issuer of the Securities	Financial Statement Account	End of the Period				Note
					Shares	Carrying Amount	Percentage of Ownership	Fair Value	
	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%	-	
Standard Dairy Products Taiwan Ltd.	Mutual funds	Taishin 1699 Money Market Fund		Financial assets at FVTPL – current	10,076,536	145,344	-	145,344	
	Mutual funds	Taishin Ta-Chong Money Market Fund		Financial assets at FVTPL – current	2,345,012	35,415	-	35,415	
	Mutual funds	Cathay China Domestic Demand Growth Fund		Financial assets at FVTPL – current	1,195,290	33,348	-	33,348	
	Mutual funds	Cathay Target Date 2029 Fund of Funds		Financial assets at FVTPL – current	786,819	13,653	-	13,653	
	Mutual funds	Cathay Global Aggressive Fund		Financial assets at FVTPL – current	761,615	28,233	-	28,233	
Charng Hui Ltd.	Shares	Standard Foods Corporation	Parent company of Charng Hui Ltd.	Financial assets at FVTOCI – current	6,669,471	205,086	0.7%	205,086	Note
	Shares	Polytronics Technology Corporation	Charng Hui Ltd. is a director of the company	Financial assets at FVTOCI – current	1,596,000	62,324	1.9%	62,324	
	Shares	Taiwan Semiconductor Manufacturing Co., Ltd.		Financial assets at FVTOCI – current	90,000	158,400	-	158,400	
	Mutual funds	Fuh Hwa Global Strategic Allocation FoF		Financial assets at FVTPL – current	1,000,000	16,540	-	16,540	
	Mutual funds	Franklin Templeton SinoAm Franklin Templeton Global Bond Fund of Funds		Financial assets at FVTPL – current	1,453,360	19,874	-	19,874	
	Shares	Amphastar Pharmaceuticals Inc. (AMPH)		Financial assets at FVTPL – non-current	7,742	4,853	-	4,853	
Standard Beverage Company Ltd.	Mutual funds	Taishin 1699 Money Market Fund		Financial assets at FVTPL – current	1,958,468	28,249	-	28,249	
Accession Limited	Shares	AsiaVest Liquidation Co.		Financial assets at FVTOCI – non-current	200	1,115	0.7%	1,115	
SF NUTRA PTE. LTD.	Shares	Hello Health Holdings Pte. Ltd.		Financial assets at FVTOCI – non-current	27,033	17,065	2.2%	17,065	
Shanghai Standard Foods Co., Ltd.	Mutual funds	JPMorgan Funds		Financial assets at FVTPL – current	123,515	600	-	600	
Standard Investment (China) Co., Ltd.	Shares	Better Life Commercial Chain Share Co., Ltd.		Financial assets at FVTPL – current	1,143,000	22,515	-	22,515	
	Mutual funds	JPMorgan Funds		Financial assets at FVTPL – current	474,307	2,193	-	2,193	

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 three months ended March 31, 2026

(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	($ 398,227)	12.07%	55 days after month-end closing (net of receivables and payables)	-	-	$ 172,388	7.70%	Note
			Purchases	268,938	20.28%	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	398,227	58.16%	55 days after month-end closing (net of receivables and payables)	-	-	(172,388)	41.99%	Note
			Sales	(268,938)	29.82%	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	(371,153)	61.90%	60 days after month-end closing	-	-	209,865	92.32%	Note
Standard Investment (China) Co., Ltd.	Shanghai Standard Foods Co., Ltd.	Brother company of Standard Investment (China) Co., Ltd.	Purchases	371,153	11.64%	60 days after month-end closing	-	-	(209,865)	5.40%	Note
Standard Foods (China) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (China) Co., Ltd.	Sales	(1,568,787)	98.00%	60 days after month-end closing	-	-	1,357,439	99.82%	Note
Standard Investment (China) Co., Ltd.	Standard Foods (China) Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Purchases	1,568,787	49.20%	60 days after month-end closing	-	-	(1,357,439)	34.92%	Note
Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (Xiamen) Co., Ltd.	Sales	(1,239,569)	94.45%	60 days after month-end closing	-	-	1,104,165	99.46%	Note
Standard Investment (China) Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Purchases	1,239,569	38.87%	60 days after month-end closing	-	-	(1,104,165)	28.41%	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

March 31, 2026

(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	Accounts receivable	$ 172,388	7.80	$ -		$ 19,556 (Note 1)	$ -	(Note 2)
			Other receivables	9,873		-		9,873 (Note 1)	-	(Note 2)
				$ 182,261		$ -		$ 29,429 (Note 1)	$ -	
Shanghai Standard Foods Co., Ltd.	Standard Investment (China) Co., Ltd.	Brother company of Shanghai Standard Foods Co., Ltd.	Accounts receivable	$ 209,865	4.87	$ -		$ 74,218 (Note 1)	$ -	(Note 2)
			Financing receivables	284,112		-		- (Note 1)	-	(Note 2)
				$ 493,977		$ -		$ 74,218 (Note 1)	$ -	
Shanghai Standard Foods Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Brother company of Shanghai Standard Foods Co., Ltd.	Financing receivables	$ 221,952		$ -		$ - (Note 1)	$ -	(Note 2)
			Other receivables	9,402		-		- (Note 1)	-	(Note 2)
				$ 231,354		$ -		$ - (Note 1)	$ -	
Standard Foods (China) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (China) Co., Ltd.	Accounts receivable	$ 1,357,439	4.28	$ -		$ 678,819 (Note 1)	$ -	(Note 2)
			Other receivables	20		-		10 (Note 1)	-	(Note 2)
				$ 1,357,459		$ -		$ 678,829 (Note 1)	$ -	
Standard Investment (China) Co., Ltd.	Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Accounts receivable	$ 24	41.33	$ -		$ 24 (Note 1)	$ -	(Note 2)
			Financing receivables	240,282		-		- (Note 1)	-	(Note 2)
			Other receivables	7,842		-		- (Note 1)	-	(Note 2)
				$ 248,148		$ -		$ 24 (Note 1)	$ -	
Standard Investment (China) Co., Ltd.	Le Bonta Wellness Co., Ltd.	Standard Investment (China) Co., Ltd.'s subsidiary	Financing receivables	$ 407,666		$ -		$ - (Note 1)	$ -	(Note 2)
			Other receivables	2,779		-		84 (Note 1)	-	(Note 2)
				$ 410,445		$ -		$ 84 (Note 1)	$ -	
Standard Investment (China) Co., Ltd.	Shanghai Dermalab Corporation	Standard Investment (China) Co., Ltd.'s subsidiary	Financing receivables	$ 181,936		$ -		$ - (Note 1)	$ -	(Note 2)
			Other receivables	1,171		-		- (Note 1)	-	(Note 2)
				$ 183,107		$ -		$ - (Note 1)	$ -	
Standard Foods (Xiamen) Co., Ltd.	Standard Investment (China) Co., Ltd.	Parent company of Standard Foods (Xiamen) Co., Ltd.	Accounts receivable	$ 1,104,165	5.14	$ -		$ 664,931 (Note 1)	$ -	(Note 2)

Note 1. The amount received as of May 8, 2026.

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

Standard Foods Corporation and Subsidiaries

Intercompany relationships and significant intercompany transactions

For the three months ended March 31, 2026

(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	Accounts receivable	$ 172,388	According to the general conditions	0.6%
0	Standard Foods Corporation	Standard Dairy Products	1	Other receivables	9,873	According to the general conditions	-
0	Standard Foods Corporation	Standard Dairy Products	1	Sales	398,227	According to the general conditions	5.1%
0	Standard Foods Corporation	Standard Dairy Products	1	Purchases	268,938	According to the general conditions	3.5%
0	Standard Foods Corporation	Standard Dairy Products	1	Royalty revenue	2,137	According to the general conditions	-
0	Standard Foods Corporation	Charng Hui	1	Other receivables	2,177	According to the general conditions	-
0	Standard Foods Corporation	Charng Hui	1	Financing receivables	99,200	Interest rate 2.000% per annum	0.4%
0	Standard Foods Corporation	Charng Hui	1	Interest income	136	Interest rate 2.000% per annum	-
0	Standard Foods Corporation	Charng Hui	1	Service revenue (recognized under sundry revenue)	330	According to the general conditions	-
0	Standard Foods Corporation	Dermalab	1	Financing receivables	73,013	Interest rate 2.000% per annum	0.3%
1	Shanghai Standard	China Standard Investment	3	Accounts receivable	209,865	According to the general conditions	0.8%
1	Shanghai Standard	China Standard Investment	3	Financing receivables	284,112	Interest rate 2.650% per annum	1.0%
1	Shanghai Standard	China Standard Investment	3	Trade payables	9,441	According to the general conditions	-
1	Shanghai Standard	China Standard Investment	3	Other payables	5,678	According to the general conditions	-
1	Shanghai Standard	China Standard Investment	3	Sales	371,153	According to the general conditions	4.8%
1	Shanghai Standard	China Standard Investment	3	Purchases	82,863	According to the general conditions	1.1%
1	Shanghai Standard	China Standard Investment	3	Interest income	5,494	Interest rate 2.650% per annum	0.1%
1	Shanghai Standard	China Standard Foods	3	Accounts receivable	16,104	According to the general conditions	0.1%
1	Shanghai Standard	China Standard Foods	3	Trade payables	2,202	According to the general conditions	-
1	Shanghai Standard	China Standard Foods	3	Sales	24,844	According to the general conditions	0.3%
1	Shanghai Standard	China Standard Foods	3	Purchases	9,361	According to the general conditions	0.1%
1	Shanghai Standard	Shanghai Le Bonta	3	Sales	586	According to the general conditions	-
1	Shanghai Standard	Xiamen Standard	3	Other receivables	9,402	According to the general conditions	-
1	Shanghai Standard	Xiamen Standard	3	Financing receivables	221,952	Interest rate 2.650% per annum	0.8%
1	Shanghai Standard	Xiamen Standard	3	Interest income	1,442	Interest rate 2.650% per annum	-
1	Shanghai Standard	Jiangsu Hua Sun	3	Purchases	579	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Other receivables	9,094	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Financing receivables	70,719	Interest rate 2.650% per annum	0.3%
2	China Standard Investment	China Standard Foods	1	Trade payables	1,357,439	According to the general conditions	5.0%
2	China Standard Investment	China Standard Foods	1	Other payables	20	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	China Standard Foods	1	Sales	$ 52	According to the general conditions	-
2	China Standard Investment	China Standard Foods	1	Purchases	1,568,787	According to the general conditions	20.2%
2	China Standard Investment	China Standard Foods	1	Interest income	617	Interest rate 2.650% per annum	-
2	China Standard Investment	China Standard Foods	1	Other income	8,302	According to the general conditions	0.1%
2	China Standard Investment	China Standard Foods	1	Rental expenses	27	According to the general conditions	-
2	China Standard Investment	Shanghai Dermalab	3	Other receivables	1,171	According to the general conditions	-
2	China Standard Investment	Shanghai Dermalab	3	Financing receivables	181,936	Interest rate 2.650% per annum	0.7%
2	China Standard Investment	Shanghai Dermalab	3	Trade payables	65	According to the general conditions	-
2	China Standard Investment	Shanghai Dermalab	3	Interest income	1,147	Interest rate 2.650% per annum	-
2	China Standard Investment	Shanghai Dermalab	3	Other expenses	57	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Accounts receivable	24	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Other receivables	7,842	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Financing receivables	240,282	Interest rate 2.650% per annum	0.9%
2	China Standard Investment	Xiamen Standard	1	Trade payables	1,104,165	According to the general conditions	4.1%
2	China Standard Investment	Xiamen Standard	1	Sales	124	According to the general conditions	-
2	China Standard Investment	Xiamen Standard	1	Purchases	1,239,569	According to the general conditions	16.0%
2	China Standard Investment	Xiamen Standard	1	Interest income	2,158	Interest rate 2.650% per annum	-
2	China Standard Investment	Xiamen Standard	1	Other income	5,534	According to the general conditions	0.1%
2	China Standard Investment	Shanghai Le Bonta	3	Other receivables	2,779	According to the general conditions	-
2	China Standard Investment	Shanghai Le Bonta	3	Financing receivables	407,666	Interest rate 2.650% per annum	1.5%
2	China Standard Investment	Shanghai Le Bonta	3	Trade payables	22	According to the general conditions	-
2	China Standard Investment	Shanghai Le Bonta	3	Sales	37	According to the general conditions	-
2	China Standard Investment	Shanghai Le Bonta	3	Interest income	2,594	Interest rate 2.650% per annum	-
2	China Standard Investment	Shanghai Le Bonta	3	Other expenses	928	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Accounts receivable	39	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Other receivables	10	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Other payables	208	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Sales	36	According to the general conditions	-
2	China Standard Investment	Jiangsu Hua Sun	3	Other expenses	257	According to the general conditions	-
3	Shanghai Dermalab	Dermalab	3	Trade payables	4,471	According to the general conditions	-
3	Shanghai Dermalab	Dermalab	3	Purchases	17,416	According to the general conditions	0.2%
3	Shanghai Dermalab	Shanghai Le Ben De	3	Purchases	399	According to the general conditions	-
4	China Standard Foods	Xiamen Standard	3	Trade payables	5,144	According to the general conditions	-
4	China Standard Foods	Xiamen Standard	3	Purchases	13,909	According to the general conditions	0.2%
4	China Standard Foods	Jiangsu Hua Sun	3	Other receivables	1,238	According to the general conditions	-

(Continued)

(Continued from the previous page)

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)
4	China Standard Foods	Jiangsu Hua Sun	3	Other payables	$ 1,515	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Sales	458	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Rental income	1,248	According to the general conditions	-
4	China Standard Foods	Jiangsu Hua Sun	3	Other expenses	2,104	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Other payables	351	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Financing payables	13,872	Interest rate 2.650% per annum	0.1%
5	Shanghai Le Bonta	Shanghai Le Ben De	3	Interest expenses	90	Interest rate 2.650% per annum	-
5	Shanghai Le Bonta	Jiangsu Hua Sun	3	Other payables	556	According to the general conditions	-
5	Shanghai Le Bonta	Jiangsu Hua Sun	3	Purchases	735	According to the general conditions	-
5	Shanghai Le Bonta	Jiangsu Hua Sun	3	Other expenses	521	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ho	3	Other payables	1,325	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Ho	3	Financing payables	53,638	Interest rate 2.650% per annum	0.2%
5	Shanghai Le Bonta	Shanghai Le Ho	3	Interest expenses	349	Interest rate 2.650% per annum	-
5	Shanghai Le Bonta	Shanghai Le Min	3	Other payables	887	According to the general conditions	-
5	Shanghai Le Bonta	Shanghai Le Min	3	Financing payables	35,836	Interest rate 2.650% per annum	0.1%
5	Shanghai Le Bonta	Shanghai Le Min	3	Interest expenses	233	Interest rate 2.650% per annum	-
6	Shanghai Le Ben De	Dermalab	3	Purchases	371	According to the general conditions	-
7	Dermalab	Labo	1	Accounts receivable	841	According to the general conditions	-
7	Dermalab	Labo	1	Other receivables	33,837	According to the general conditions	0.1%
7	Dermalab	Labo	1	Trade payables	11	According to the general conditions	-
7	Dermalab	Labo	1	Sales	1,393	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:

a. Parent company is 0.

b. Subsidiaries are numbered in order by Arabic numerals from 1.

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

a. Parent company to its subsidiaries.

b. Subsidiaries to its parent company.

c. 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 three months ended March 31, 2026

(In Thousands of New Taiwan Dollars)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		Held as of the end of the period			Net Income (Loss) of the Investee	Share of Profits (Loss)	Note
				End of the period	End of last year	Shares	%	Carrying Amount			
Standard Foods Corporation	Accession Limited	Tortola, British Virgin Islands	Investing	$ 3,936,267	$ 3,936,267	123,600,000	100%	$ 3,955,339	($ 8,151)	($ 10,410) (Note 1)	Subsidiary (Note 4)
	Standard Investment (Cayman) Limited	Grand Cayman, Cayman Islands	Investing	4,931,225	4,931,225	157,147,892	100%	4,526,812	(127,695)	(127,695)	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%	1,194,761	79,646	70,185 (Note 2)	Subsidiary (Note 4)
	Charng Hui Ltd.	Taipei, Taiwan	Investing	230,000	230,000	24,100,000	100%	377,128	1,385	1,385	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%	287,182	9,771	5,082	Subsidiary (Note 4)
	Standard Beverage Company Ltd.	Taipei, Taiwan	Manufacture and sale of beverages	79,072	79,072	7,907,000	100%	78,657	(149)	(149)	Subsidiary (Note 4)
	Standard Foods, LLC.	U.S.A.	Sale of health food	9,056	9,056	Note 3	100%	9,599	-	-	Subsidiary (Note 4)
	SF NUTRA PTE. LTD.	Singapore	Food trading	38,986	38,986	1,309,095	100%	25,916	(51)	(51)	Subsidiary (Note 4)
	Newtrin Holding PTE. LTD.	Singapore	Investing	78,865	78,865	2,500,000	100%	76,713	(1,513)	(1,513)	Subsidiary (Note 4)
Accession Limited	Dermalab S.A.	Switzerland	Development and sale of cosmetics	379,489	379,489	4,050	100%	202,415	(4,341)	-	Sub-subsidiary (Note 4)
Dermalab S.A.	Swissderma SL	Spain	Sale of cosmetics	96	96	3,000	100%	-	-	-	Third-tier subsidiary (Note 4)
	Labo AG	Switzerland	Day Spa Center	27,195	27,195	900	100%	(9,123)	(514)	-	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%	4,526,221	(127,620)	-	Sub-subsidiary (Note 4)
Newtrin Holding PTE. LTD.	Newtrin Healthcare Foods Japan Co., Ltd.	Japan	Manufacturing and selling nutritional products	11,066	11,066	10,000	100%	8,977	(30)	-	Sub-subsidiary (Note 4)
	Newtrin Healthcare Foods Vietnam Company Limited	Vietnam	Selling nutritional products	3,274	3,274	Note 3	100%	3,076	2	-	Sub-subsidiary (Note 4)
Shanghai Dermalab Corporation	Rotiva International Limited	Hong Kong	Sale of cosmetics	90	90	20,699	100%	11	(51)	-	Fourth-tier subsidiary (Note 4)

Note 1: This amount represents the share of loss from the investee of NT$8,151 thousand, less the adjustment for unrealized gains from upstream and downstream transactions of NT$2,259 thousand.

Note 2: This amount represents the share of profit from the investee of NT$79,646 thousand, less the adjustment for unrealized gains from upstream transactions of NT$9,461 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 three months ended March 31, 2026

(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 of investment as of the end of the period	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)	($ 1,279)	100.0%	$ 71 (Note 9)	$ 3,591,718	$ -	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)	(87,681)	99.0%	(86,804) (Note 9)	3,792,314	-	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)	(36,182)	99.0%	(35,820) (Note 10)	22,412	-	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)	53,624	99.0%	61,549 (Note 9)	3,242,769	-	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)	(4,099)	99.0%	(4,058) (Note 10)	(107,578)	-	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)	(16,217)	99.0%	(16,055) (Note 10)	(477,930)	-	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)	137	99.0%	136 (Note 10)	35,105	-	Note 12
Standard Foods (Xiamen) Co., Ltd.	Manufacture and sale of edible oil products and nutritional foods	1,307,582	(3) (Note 6)	- (Note 6)	-	-	- (Note 6)	5,959	99.0%	13,359 (Note 10)	2,222,962	-	Note 12
Shanghai Le Ho Industrial Co., Ltd.	Management of properties	607,717	(2) (Note 5)	607,717 (Note 5)	-	-	607,717 (Note 5)	(3,028)	100.0%	(3,028) (Note 10)	436,668	-	Note 12
Shanghai Le Min Industrial Co., Ltd.	Management of properties	378,009	(2) (Note 5)	378,009 (Note 5)	-	-	378,009 (Note 5)	(1,899)	100.0%	(1,899) (Note 10)	273,589	-	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)	(15,463)	99.0%	(15,308) (Note 10)	145,248	-	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 and ending balances of the accumulated investment remitted from Taiwan during the current period, amounting to NT$4,034,074 thousand. Of this amount, NT$53,279 thousand was retained in Accession Limited, and the remaining NT$3,980,795 thousand originally represented the accumulated investment in Shanghai Standard Foods Co., Ltd. However, in July 2015, Shanghai Standard Foods Co., Ltd. spun off assets amounting to NT$31,220 thousand to establish Shanghai Le Ben De Health Technology 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: This is a newly established company resulting from a spin-off of Le Bonta Wellness Co., Ltd. The investment company in mainland China is Shanghai New Vitality Health Technology (Group) Co., Ltd.

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 Company has obtained a valid Operational Headquarters certificate issued by the Industrial Development Bureau of the Ministry of Economic Affairs. Therefore, in accordance with the regulations of the Investment Commission of the Ministry of Economic Affairs, there is no upper limit on the amount of investment.

Note 12: The amounts presented above were eliminated upon consolidation.