

**Far Eastern New Century Corporation and
Subsidiaries**

**Consolidated Financial Statements for the
Three Months Ended March 31, 2022 and 2021 and
Independent Auditors' Review Report**

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Far Eastern New Century Corporation

Introduction

We have reviewed the accompanying consolidated balance sheets of Far Eastern New Century Corporation and its subsidiaries (collectively, the "Group") as of March 31, 2022 and 2021, the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2022 and 2021, and related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the consolidated financial statements). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission 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 Statement of Auditing Standards No. 65 "Review of Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As disclosed in Note 13 and 15 to the consolidated financial statements, the financial statements of some non-significant subsidiaries and joint operations included in the consolidated financial statements referred to in the first paragraph were not reviewed. As of March 31, 2022 and 2021, combined total assets of these non-significant subsidiaries and joint operations were NT\$316,460,092 thousand and NT\$288,256,270 thousand, respectively, representing 49% and 46%, respectively, of the consolidated total assets, and combined total liabilities of these non-significant subsidiaries and joint operations were NT\$131,159,526 thousand and NT\$127,731,392 thousand, respectively, representing 35% and 36%, respectively, of the consolidated total liabilities; for the three months ended March 31, 2022 and 2021, the combined comprehensive income of these non-significant subsidiaries and joint operations were NT\$4,826,143 thousand and NT\$509,768 thousand, respectively, representing 62% and 14%, respectively, of the consolidated total comprehensive income. In addition, as stated in Note 14 to the consolidated financial statements, the investments accounted for using equity-method as of March 31, 2022 and 2021, with carrying values of NT\$44,441,985 thousand and NT\$44,764,093 thousand, respectively, and the related shares of the comprehensive income of these investees

amounting to NT\$1,213,773 thousand and NT\$212,778 thousand, for the three months ended March 31, 2022 and 2021, respectively. These amounts referring to the investments accounted for using equity-method were based on unreviewed financial statements of associates. Related investments information on subsidiaries, joint operations, and associates stated above shown in Note 40 to the consolidated financial statements was also unreviewed.

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, joint operations, and associates 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 consolidated financial position of the Group as of March 31, 2022 and 2021, and its consolidated financial performance and its cash flows for the three months ended March 31, 2022 and 2021 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Accounting Standard 34 “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Chih-Ming, Shao and Jr Shian, Ke.

Deloitte & Touche
Taipei, Taiwan
Republic of China

May 10, 2022

Notice to Readers

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

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

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2022 (Reviewed)		December 31, 2021 (Audited)		March 31, 2021 (Reviewed)	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 35,747,450	5	\$ 34,544,963	5	\$ 39,742,156	6
Financial assets at fair value through profit or loss (Notes 7 and 34)	5,040,773	1	5,973,798	1	6,519,390	1
Financial assets at fair value through other comprehensive income (Note 8)	138,074	-	141,111	-	96,488	-
Financial assets at amortized cost (Notes 9 and 34)	3,398,525	-	3,736,179	1	2,736,090	-
Contact assets (Notes 27 and 34)	6,923,627	1	6,838,329	1	5,712,566	1
Notes and accounts receivable, net (Notes 11, 27 and 34)	31,366,864	5	29,336,993	5	27,714,180	4
Other receivables (Note 34)	4,142,544	1	3,409,599	-	4,383,607	1
Current tax assets (Note 4)	41,137	-	43,922	-	36,561	-
Inventories (Note 12)	55,293,068	8	48,965,163	8	25,829,881	4
Prepayments (Note 34)	4,062,488	1	4,659,552	1	3,186,338	1
Other financial assets (Notes 34 and 35)	3,685,610	1	2,837,333	-	2,642,522	-
Refundable deposits	51,460	-	52,252	-	66,542	-
Other current assets (Note 27)	3,887,861	1	3,534,464	1	3,440,636	1
Total current assets	<u>153,779,481</u>	<u>24</u>	<u>144,073,658</u>	<u>23</u>	<u>122,106,957</u>	<u>19</u>
NON-CURRENT ASSETS						
Financial assets at fair value through other comprehensive income (Note 8)	6,730,826	1	7,450,337	1	2,820,788	1
Financial assets at amortized cost (Notes 9, 10, 34 and 35)	515,300	-	515,300	-	525,100	-
Financial assets for hedging	5,160	-	3,517	-	-	-
Investments accounted for using the equity method (Notes 14 and 35)	82,375,016	13	79,452,479	13	77,832,605	12
Contract assets (Note 27)	3,536,457	1	3,362,671	1	3,215,150	1
Property, plant and equipment (Notes 16 and 35)	166,685,535	26	165,089,960	26	163,417,888	26
Right-of-use assets (Notes 17 and 34)	17,276,380	3	17,282,460	3	18,482,568	3
Investment properties (Notes 18 and 35)	117,296,435	18	117,236,910	18	135,104,734	22
Concessions (Notes 20 and 35)	70,513,123	11	71,801,775	11	75,714,696	12
Goodwill (Note 19)	12,287,661	2	12,285,871	2	12,287,491	2
Other intangible assets (Note 20)	3,333,486	-	3,485,296	1	4,126,845	1
Deferred tax assets (Note 4)	2,678,661	-	2,766,907	-	2,728,534	-
Prepayments for equipment (Note 16)	1,154,307	-	803,961	-	1,104,592	-
Refundable deposits	1,409,221	-	1,380,859	-	1,367,422	-
Long-term other receivables (Notes 11 and 27)	85,135	-	93,134	-	122,128	-
Incremental costs of obtaining a contract (Note 27)	3,832,338	1	3,908,968	1	3,557,245	1
Net defined benefit assets	1,433,883	-	1,409,774	-	761,525	-
Other financial assets (Notes 34 and 35)	2,121,606	-	2,263,788	-	2,715,276	-
Other non-current assets	882,971	-	659,960	-	643,104	-
Total non-current assets	<u>494,153,501</u>	<u>76</u>	<u>491,253,927</u>	<u>77</u>	<u>506,527,691</u>	<u>81</u>
TOTAL	<u>\$ 647,932,982</u>	<u>100</u>	<u>\$ 635,327,585</u>	<u>100</u>	<u>\$ 628,634,648</u>	<u>100</u>
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 21)	\$ 51,364,829	8	\$ 41,123,185	6	\$ 45,456,212	7
Short-term bills payable (Note 21)	6,593,927	1	5,907,698	1	11,917,245	2
Financial liabilities at fair value through profit or loss - current (Notes 7 and 34)	5,663	-	372	-	16,371	-
Contract liabilities (Notes 27 and 34)	5,321,264	1	4,833,211	1	4,237,982	1
Notes and accounts payable	24,560,909	4	18,995,689	3	18,415,925	3
Notes and accounts payable to related parties (Note 34)	224,227	-	327,836	-	327,050	-
Lease liabilities (Notes 17 and 34)	3,361,401	-	3,218,502	-	3,432,700	1
Payables to suppliers of machinery and equipment	3,519,096	1	3,556,519	1	3,613,264	1
Other payables	14,596,410	2	15,949,146	3	14,771,797	2
Current tax liabilities (Note 4)	3,600,538	1	3,146,037	-	3,380,752	-
Provisions (Note 23)	254,109	-	256,684	-	247,233	-
Guarantee deposits received	146,980	-	145,360	-	120,678	-
Current portion of long-term liabilities (Notes 21 and 22)	21,872,902	3	23,213,998	4	23,758,877	4
Other current liabilities	3,238,072	-	3,467,081	1	3,015,047	-
Total current liabilities	<u>138,660,327</u>	<u>21</u>	<u>124,141,318</u>	<u>20</u>	<u>132,711,133</u>	<u>21</u>
NON-CURRENT LIABILITIES						
Financial liabilities for hedging	-	-	-	-	3,810	-
Contract liabilities (Note 27)	10,718,453	2	10,619,363	2	183,373	-
Bonds payable (Note 22)	103,597,405	16	103,892,830	16	99,492,306	16
Long-term borrowings (Note 21)	86,859,279	13	96,014,553	15	94,503,959	15
Provisions (Note 23)	1,414,420	-	1,401,275	-	1,089,766	1
Deferred tax liabilities (Note 4)	18,629,626	3	18,568,637	3	18,756,267	3
Lease liabilities (Notes 17 and 34)	6,271,301	1	6,447,007	1	7,110,405	1
Deferred credit-gains on related-party transactions (Note 34)	121,416	-	121,416	-	121,971	-
Net defined benefit liabilities	849,067	-	873,412	-	867,355	-
Guarantee deposits received (Note 34)	778,171	-	779,279	-	752,174	-
Other non-current liabilities	2,942,356	1	3,053,577	1	45,274	-
Total non-current liabilities	<u>232,181,494</u>	<u>36</u>	<u>241,771,349</u>	<u>38</u>	<u>222,926,660</u>	<u>36</u>
Total liabilities	<u>370,841,821</u>	<u>57</u>	<u>365,912,667</u>	<u>58</u>	<u>355,637,793</u>	<u>57</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 26)						
Share capital						
Common stock	53,528,751	8	53,528,751	8	53,528,751	9
Capital surplus	3,406,982	1	3,403,003	1	3,289,624	1
Retained earnings						
Legal reserve	19,759,271	3	19,759,271	3	19,028,517	3
Special reserve	119,451,597	18	119,451,597	19	117,342,360	19
Unappropriated earnings	16,613,921	3	13,856,572	2	16,443,037	2
Total retained earnings	<u>155,824,789</u>	<u>24</u>	<u>153,067,440</u>	<u>24</u>	<u>152,813,914</u>	<u>24</u>
Other equity	(443,055)	-	(3,925,396)	(1)	(3,100,603)	(1)
Treasury shares	(25,063)	-	(25,063)	-	(25,063)	-
Total equity attributable to owners of the Company	<u>212,292,404</u>	<u>33</u>	<u>206,048,735</u>	<u>32</u>	<u>206,506,623</u>	<u>33</u>
NON-CONTROLLING INTERESTS (Note 26)	<u>64,798,757</u>	<u>10</u>	<u>63,366,183</u>	<u>10</u>	<u>66,490,232</u>	<u>10</u>
Total equity	<u>277,091,161</u>	<u>43</u>	<u>269,414,918</u>	<u>42</u>	<u>272,996,855</u>	<u>43</u>
TOTAL	<u>\$ 647,932,982</u>	<u>100</u>	<u>\$ 635,327,585</u>	<u>100</u>	<u>\$ 628,634,648</u>	<u>100</u>

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

(With Deloitte & Touche review report dated May 10, 2022)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

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

(Reviewed, Not Audited)

	For the Three Months Ended March 31			
	2022		2021	
	Amount	%	Amount	%
OPERATING REVENUES (Notes 27 and 34)				
Net sales	\$ 46,545,843	73	\$ 39,837,262	71
Telecommunications service revenue	11,379,563	18	11,238,837	20
Construction revenue	597,377	1	1,193,035	2
Other operating revenue	<u>4,861,468</u>	<u>8</u>	<u>3,978,867</u>	<u>7</u>
Total operating revenues	<u>63,384,251</u>	<u>100</u>	<u>56,248,001</u>	<u>100</u>
OPERATING COSTS (Notes 12, 28 and 34)				
Cost of goods sold	40,507,003	64	34,867,649	62
Cost of telecommunications services	6,093,293	10	6,067,591	11
Construction costs	509,715	1	1,136,005	2
Other operating cost	2,827,040	4	2,269,468	4
Loss on disposal of investments, net	<u>2,967</u>	<u>-</u>	<u>4,261</u>	<u>-</u>
Total operating costs	<u>49,940,018</u>	<u>79</u>	<u>44,344,974</u>	<u>79</u>
GROSS PROFIT	<u>13,444,233</u>	<u>21</u>	<u>11,903,027</u>	<u>21</u>
OPERATING EXPENSES (Notes 28 and 34)				
Selling and marketing	6,214,473	10	5,473,242	10
General and administrative	2,802,991	4	3,019,330	5
Research and development	223,644	-	238,476	-
Expected credit loss	<u>51,722</u>	<u>-</u>	<u>67,265</u>	<u>-</u>
Total operating expenses	<u>9,292,830</u>	<u>14</u>	<u>8,798,313</u>	<u>15</u>
OTHER GAIN AND LOSS, NET	<u>111,731</u>	<u>-</u>	<u>-</u>	<u>-</u>
OPERATING INCOME	<u>4,263,134</u>	<u>7</u>	<u>3,104,714</u>	<u>6</u>
NON-OPERATING INCOME AND EXPENSES				
Share of the profit or loss of associates	807,875	1	2,151,397	4
Interest income	54,419	-	61,944	-
Other income	595,347	1	189,993	-
Gain on change in fair value of investment properties (Note 18)	16,140	-	296,455	-
Interest expense (Notes 28 and 34)	(639,667)	(1)	(662,415)	(1)
Other expense	(106,262)	-	(119,035)	-
Loss on disposal of non-financing assets (Note 28)	(31,812)	-	(83,651)	-
Exchange gain (loss), net	135,101	-	(69,869)	-

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FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share) (Reviewed, Not Audited)

	For the Three Months Ended March 31			
	2022		2021	
	Amount	%	Amount	%
(Loss) gain on financial assets (liabilities) at fair value through profit or loss, net	\$ (112,075)	-	\$ 75,422	-
Impairment loss (Note 16)	<u>-</u>	<u>-</u>	<u>(99,274)</u>	<u>-</u>
Total non-operating incomes and expenses	<u>719,066</u>	<u>1</u>	<u>1,740,967</u>	<u>3</u>
INCOME BEFORE INCOME TAX	4,982,200	8	4,845,681	9
INCOME TAX EXPENSE (Notes 4 and 29)	<u>(914,701)</u>	<u>(2)</u>	<u>(926,719)</u>	<u>(2)</u>
NET INCOME	<u>4,067,499</u>	<u>6</u>	<u>3,918,962</u>	<u>7</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized (loss) gain on investments in equity instruments designated as at fair value through other comprehensive income	(737,213)	(1)	95,281	-
Share of the other comprehensive income of associates accounted for using the equity method	802,736	1	225,403	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(5,059)</u>	<u>-</u>	<u>427</u>	<u>-</u>
	<u>60,464</u>	<u>-</u>	<u>321,111</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	2,751,689	4	(446,905)	(1)
Gain on hedging instruments	1,643	-	4,698	-
Share of the other comprehensive income (loss) of associates accounted for using the equity method	<u>861,676</u>	<u>2</u>	<u>(164,489)</u>	<u>-</u>
	<u>3,615,008</u>	<u>6</u>	<u>(606,696)</u>	<u>(1)</u>
Total other comprehensive income, net	<u>3,675,472</u>	<u>6</u>	<u>(285,585)</u>	<u>(1)</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 7,742,971</u>	<u>12</u>	<u>\$ 3,633,377</u>	<u>6</u>
NET INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 2,753,391	4	\$ 2,713,985	5
Non-controlling interests	<u>1,314,108</u>	<u>2</u>	<u>1,204,977</u>	<u>2</u>
	<u>\$ 4,067,499</u>	<u>6</u>	<u>\$ 3,918,962</u>	<u>7</u>

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

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

(Reviewed, Not Audited)

	For the Three Months Ended March 31			
	2022		2021	
	Amount	%	Amount	%
TOTAL COMPREHENSIVE INCOME				
ATTRIBUTABLE TO:				
Owners of the Company	\$ 6,239,429	10	\$ 2,511,446	4
Non-controlling interests	<u>1,503,542</u>	<u>2</u>	<u>1,121,931</u>	<u>2</u>
	<u>\$ 7,742,971</u>	<u>12</u>	<u>\$ 3,633,377</u>	<u>6</u>
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 30)				
Basic	<u>\$ 0.55</u>		<u>\$ 0.54</u>	
Diluted	<u>\$ 0.55</u>		<u>\$ 0.54</u>	

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

(With Deloitte & Touche review report dated May 10, 2022)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Equity Attributable to Owners of the Company												
	Common Stock	Capital Surplus	Retained Earnings			Exchange Differences on Translating Foreign Operations	Other Equity				Total Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings		Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Gain/(Loss) on Hedging Instruments	Gain on Property Revaluation	Treasury Shares			
BALANCE AT JANUARY 1, 2021	\$ 53,528,751	\$ 3,320,137	\$ 19,028,517	\$ 117,342,360	\$ 13,744,880	\$ (7,218,941)	\$ 1,995,447	\$ 19,480	\$ 2,293,619	\$ (25,063)	\$ 204,029,187	\$ 65,395,453	\$ 269,424,640
Net income for the three months ended March 31, 2021	-	-	-	-	2,713,985	-	-	-	-	-	2,713,985	1,204,977	3,918,962
Other comprehensive income (loss) for the three months ended March 31, 2021, net of income tax	-	-	-	-	1,031	(476,000)	270,360	2,070	-	-	(202,539)	(83,046)	(285,585)
Total comprehensive income (loss) for the three months ended March 31, 2021	-	-	-	-	2,715,016	(476,000)	270,360	2,070	-	-	2,511,446	1,121,931	3,633,377
Changes in associates accounted for using the equity method	-	6,225	-	-	(3,497)	-	-	-	-	-	2,728	15	2,743
Differences between the acquisition or disposition of the equity price of subsidiaries and the carrying amount	-	(36,738)	-	-	-	-	-	-	-	-	(36,738)	(27,167)	(63,905)
Associate disposed the investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(13,362)	-	13,362	-	-	-	-	-	-
BALANCE, MARCH 31, 2021	<u>\$ 53,528,751</u>	<u>\$ 3,289,624</u>	<u>\$ 19,028,517</u>	<u>\$ 117,342,360</u>	<u>\$ 16,443,037</u>	<u>\$ (7,694,941)</u>	<u>\$ 2,279,169</u>	<u>\$ 21,550</u>	<u>\$ 2,293,619</u>	<u>\$ (25,063)</u>	<u>\$ 206,506,623</u>	<u>\$ 66,490,232</u>	<u>\$ 272,996,855</u>
BALANCE AT JANUARY 1, 2022	\$ 53,528,751	\$ 3,403,003	\$ 19,759,271	\$ 119,451,597	\$ 13,856,572	\$ (8,719,525)	\$ 2,195,786	\$ 23,392	\$ 2,574,951	\$ (25,063)	\$ 206,048,735	\$ 63,366,183	\$ 269,414,918
Net income for the three months ended March 31, 2022	-	-	-	-	2,753,391	-	-	-	-	-	2,753,391	1,314,108	4,067,499
Other comprehensive income (loss) for the three months ended March 31, 2022, net of income tax	-	-	-	-	-	3,166,676	318,796	566	-	-	3,486,038	189,434	3,675,472
Total comprehensive income (loss) for the three months ended March 31, 2022	-	-	-	-	2,753,391	3,166,676	318,796	566	-	-	6,239,429	1,503,542	7,742,971
Change in associates accounted for using the equity method	-	(102)	-	-	261	-	-	-	-	-	159	1	160
Differences between the acquisition or disposition of the equity price of subsidiaries and the carrying amount	-	4,081	-	-	-	-	-	-	-	-	4,081	(112,219)	(108,138)
Change in ownership interest of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	41,250	41,250
Associate disposed the investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	3,697	-	(3,697)	-	-	-	-	-	-
BALANCE, MARCH 31, 2022	<u>\$ 53,528,751</u>	<u>\$ 3,406,982</u>	<u>\$ 19,759,271</u>	<u>\$ 119,451,597</u>	<u>\$ 16,613,921</u>	<u>\$ (5,552,849)</u>	<u>\$ 2,510,885</u>	<u>\$ 23,958</u>	<u>\$ 2,574,951</u>	<u>\$ (25,063)</u>	<u>\$ 212,292,404</u>	<u>\$ 64,798,757</u>	<u>\$ 277,091,161</u>

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

(With Deloitte & Touche review report dated May 10, 2022)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Three Months Ended March 31	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 4,982,200	\$ 4,845,681
Adjustments for:		
Depreciation	5,223,669	5,108,169
Amortization	1,671,856	1,643,529
Expected credit loss	51,722	67,265
Interest expenses	639,667	662,415
Interest income	(54,419)	(61,944)
Dividend income	(9,131)	(6,696)
Share of the profit of associates	(807,875)	(2,151,397)
Loss on disposal of non-financial assets	31,812	83,651
Impairment loss	-	99,274
Reversal of write-down of inventories	(243,357)	(148,675)
Gain on change in fair value of investment properties	(16,140)	(296,455)
Gain on modification of lease	(399)	-
Net changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	933,025	(1,064,160)
Contract assets	(259,084)	392,462
Notes and accounts receivable	(2,073,692)	(994,184)
Other receivables	(577,618)	(97,622)
Inventories	(6,043,177)	(3,771,229)
Prepayments	597,064	163,503
Other current assets	(353,397)	(200,308)
Incremental cost of obtaining a contract	76,630	(66,601)
Financial liabilities at fair value through profit or loss	5,291	5,752
Contract liabilities	587,143	(186,889)
Notes and accounts payable	5,565,220	(397,851)
Notes and accounts payable to related parties	(103,609)	13,081
Other payables	(1,525,648)	221,011
Provisions	10,570	38,405
Other current liabilities	(229,009)	(202,720)
Net defined benefit assets/liabilities	(48,454)	(156,568)
Other non-current liabilities	(121,618)	-
Cash generated from operations	7,909,242	3,540,899
Interest received	35,427	73,930
Dividend received	4,209	3,974
Interest paid	(451,063)	(526,890)
Income tax paid	(313,239)	(90,369)
Net cash generated from operating activities	7,184,576	3,001,544

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Three Months Ended March 31	
	2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (3,003)	\$ (10,206)
Decrease (increase) in financial assets at amortized cost	337,654	(244,119)
Acquisition of investments accounted for using the equity method	(266,601)	(418,378)
Increase in prepayments for long-term investments	(128,812)	-
Acquisition of property, plant, equipment and prepayments for equipment	(4,438,755)	(3,807,993)
Proceeds from disposal of property, plant and equipment	79,617	29,089
Increase in refundable deposits	(27,570)	(6,190)
Increase in other receivables	(101,420)	(417,570)
Acquisition of intangible assets	(131,549)	(119,671)
Increase in concessions	(32,300)	(9,828)
Proceeds from disposal of concessions and intangible assets	2	1,811
Acquisition of investment properties	(568)	-
(Increase) decrease in other financial assets	(706,095)	68,337
Increase in other non-current assets	(94,265)	(99,178)
Other investing activities	9,351	50,095
Net cash used in investing activities	(5,504,314)	(4,983,801)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	10,241,644	11,981,599
Increase in short-term bills payables	686,208	5,010,578
Proceeds from issue of bonds	2,700,000	-
Repayments of bonds payable	(5,200,000)	-
Proceeds from long-term borrowings	78,032,360	81,022,541
Repayment of long-term borrowings	(86,310,296)	(90,429,776)
Increase (decrease) in guarantee deposits received	512	(14,706)
Repayment of the principal portion of lease liability	(790,830)	(791,573)
Increase (decrease) in other non-current liabilities	1,046	(51)
Increase on non-controlling interests	41,250	-
Acquisition of additional interests in subsidiaries	(108,138)	(63,905)
Net cash (used in) generated from financing activities	(706,244)	6,714,707
EFFECTS OF EXCHANGE RATE CHANGES	228,469	(188,913)

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Three Months Ended	
	March 31	
	2022	2021
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 1,202,487	\$ 4,543,537
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>34,544,963</u>	<u>35,198,619</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 35,747,450</u>	<u>\$ 39,742,156</u>

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

(With Deloitte & Touche review report dated May 10, 2022)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise) (Reviewed, Not Audited)

1. GENERAL INFORMATION

Far Eastern New Century Corporation (FENC or the “Company”), which was incorporated in 1954, manufactures and sells polyester materials and semi-finished and finished textiles such as cotton, synthetic or blended fabrics, towels and bed sheets, and woven and knitted garments; PET (polyethylene terephthalate) bottles and sheets; and natural, synthetic or blended yarns and polyester textured yarns. It also does yarn, silk and cloth printing and dyeing.

On October 13, 2009, the shareholders resolved to change the Company’s name from its former name, Far Eastern Textile Co., Ltd., to Far Eastern New Century Corporation; thus, the original ticker symbol of FETL was changed to FENC.

The consolidated financial statements of the Company and its subsidiaries, hereto forth collectively referred to as the “Group”, are presented in the Company’s functional currency, the New Taiwan dollar (NTD).

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were reported to the board of directors on May 10, 2022.

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

- a. Initial application of the amendments to the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations of IFRS (IFRIC), IFRS and Interpretations of IAS (SIC) (collectively, the IFRSs) endorsed and issued into effect by the Financial Supervisory Commission (FSC).

The initial application of the amendments to the IFRSs endorsed and issued into effect by the FSC would not have any material impact on the Group’s accounting policies.

- b. New IFRSs in issue but not yet endorsed and issued into effect by the FSC

<u>New IFRSs</u>	<u>Effective Date Announced by IASB (Note 1)</u>
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture”	To be determined by IASB
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 9 and IFRS 17 - Comparative Information”	January 1, 2023
Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”	January 1, 2023

(Continued)

New IFRSs	Effective Date Announced by IASB (Note 1)
Amendments to IAS 1 “Disclosure of Accounting Policies”	January 1, 2023 (Note 2)
Amendments to IAS 8 “Definition of Accounting Estimates”	January 1, 2023 (Note 3)
Amendments to IAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”	January 1, 2023 (Note 4)
	(Concluded)

Note 1: Unless stated otherwise, the above New IFRSs are effective for annual reporting periods beginning on or after their respectively effective dates.

Note 2: The amendments will be applied prospectively for annual reporting periods beginning on or after January 1, 2023.

Note 3: The amendments are applicable to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the annual reporting period beginning on or after January 1, 2023.

Note 4: Except that deferred taxes will be recognized on January 1, 2022 for temporary differences associated with leases and decommissioning obligations, the amendments will be applied prospectively to transactions that occur on or after January 1, 2022.

As of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the possible impact that the application of the other standards and interpretations will have on the Group’s financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

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

b. Basis of preparation

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

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for 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 profit or loss and other comprehensive income from the effective date of acquisition up to the effective date of disposal, as appropriate.

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

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

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

Refer to Note 13, Table 12 and Table 13 for the detailed information of subsidiaries, including the percentages of ownership and main businesses.

The Group's investment in Corpus Christi Polymers LLC complies with the joint operations. Therefore, the Group recognized it is share of the assets, liabilities, revenues and expenses of the joint operation. Refer to Note 15.

d. Other significant accounting policies

For the summary of other significant accounting policies, please refer to the consolidated financial statements for the year ended December 31, 2021.

1) Retirement benefits

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

2) Taxation

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

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

For the critical accounting judgments and key sources of estimation uncertainty of the consolidated financial statements, refer to the consolidated financial statements for the year ended December 31, 2021.

Useful Lives of Property, Plant and Equipment

The Group reviews the estimated useful lives of property, plant and equipment at each balance sheet date. The Group considered the actual usage and reasonableness, the management decided to change the estimated useful lives of some equipment from 20 years to 10-15 years since January 1, 2022.

The financial effect of this reassessment, assuming the assets are held until the end of their estimated useful lives, is an increase in consolidated depreciation expense for the year ended December 31, 2022 and for the subsequent 3 years:

Year	Amount
2022	\$ 77,058
2023	77,058
2024	77,058
2025	66,667

6. CASH AND CASH EQUIVALENTS

	March 31, 2022	December 31, 2021	March 31, 2021
Cash			
Cash on hand and petty cash	\$ 30,221	\$ 28,721	\$ 30,438
Demand and checking accounts	<u>30,347,832</u>	<u>26,709,608</u>	<u>33,274,905</u>
	<u>30,378,053</u>	<u>26,738,329</u>	<u>303,305,343</u>
Cash equivalents (investments with original maturities of less than three months)			
Time deposits	2,971,286	2,532,036	6,103,803
Commercial paper and corporate bonds purchased under resale agreements	<u>2,241,948</u>	<u>5,118,035</u>	<u>233,080</u>
	<u>5,213,234</u>	<u>7,650,071</u>	<u>6,336,883</u>
Management discretionary accounts			
Demand accounts	<u>156,163</u>	<u>156,563</u>	<u>99,930</u>
	<u>\$ 35,747,450</u>	<u>\$ 34,544,963</u>	<u>\$ 39,742,156</u>

The Group's members individually contracted and fully authorized an "other related party", Oriental Securities Investment Advisory Co., Ltd. to manage discretionary funds.

The intervals of market rates for cash equivalents as of the balance sheet date were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Time deposits	0.60%-1.89%	0.08%-2.03%	0.05%-2.03%
Commercial paper and corporate bonds purchased under resale agreements	0.01%-0.46%	0.21%-0.32%	0.15%-0.20%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Financial assets mandatorily classified as at fair value through profit or loss (FVTPL)</u>			
Non-derivative financial assets			
Mutual funds - beneficial certificates	\$ 4,656,397	\$ 5,551,567	\$ 6,055,672
Listed shares	363,270	394,802	461,976
Derivative financial assets (not under hedge accounting)			
Forward exchange contracts	<u>21,106</u>	<u>27,429</u>	<u>1,742</u>
	<u>\$ 5,040,773</u>	<u>\$ 5,973,798</u>	<u>\$ 6,519,390</u>
<u>Financial liabilities held for trading - current</u>			
Derivative financial liabilities (not under hedge accounting)			
Forward exchange contracts	<u>\$ 5,663</u>	<u>\$ 372</u>	<u>\$ 16,371</u>

a. Forward exchange contracts

The Group entered into forward exchange contracts to hedge against the exchange risks on foreign currency assets and liabilities. Since these transactions did not meet the criteria for hedge accounting, they were classified as financial instruments at FVTPL.

The Group had outstanding forward exchange contracts as of March 31, 2022, December 31, 2021 and March 31, 2021, which were stated as follows:

	Currency	Maturity	Contract Amount (Thousands)
<u>March 31, 2022</u>			
Sell	USD/NTD	2022.04.08-2022.05.23	USD50,080/NTD1,410,598
Sell	EUR/USD	2022.04.29-2022.06.30	EUR10,000/USD11,259
Buy	USD/JPY	2022.04.08-2022.05.13	USD9,150/JPY1,083,566
Buy	USD/RMB	2022.04.29	USD5,000/RMB31,959
Sell	JPY/NTD	2022.04.11-2022.05.31	JPY1,182,000/NTD285,713
Buy	USD/NTD	2022.04.08-2022.04.14	USD25,950/NTD740,449
Sell	EUR/RMB	2022.04.20-2022.09.16	EUR9,840/RMB70,878
Sell	JPY/RMB	2022.05.27-2022.09.30	JPY602,000/RMB33,335
Sell	USD/RMB	2022.04.01-2022.09.30	USD76,600/RMB489,463
<u>December 31, 2021</u>			
Sell	USD/NTD	2022.01.07-2022.04.01	USD73,620/NTD2,042,646
Sell	EUR/USD	2022.01.28-2022.03.31	EUR9,000/USD10,190
Buy	USD/JPY	2022.01.25-2022.04.01	USD6,500/JPY739,823
Buy	USD/RMB	2022.02.25	USD3,000/RMB19,188

(Continued)

	Currency	Maturity	Contract Amount (Thousands)
Sell	RMB/NTD	2022.01.10-2022.01.20	RMB16,850/NTD73,368
Sell	JPY/NTD	2022.01.07-2022.03.04	JPY1,179,380/NTD287,191
Sell	JPY/RMB	2022.01.28-2022.03.22	JPY310,000/RMB17,506
Sell	USD/RMB	2022.01.05-2022.06.15	USD92,600/RMB596,206
Sell	EUR/RMB	2022.01.25-2022.06.15	EUR8,400/RMB61,384
Buy	USD/NTD	2022.01.05-2022.01.17	USD2,500/NTD69,244
<u>March 31, 2021</u>			
Sell	USD/NTD	2021.04.08-2021.06.11	USD45,900/NTD 1,291,458
Sell	EUR/USD	2021.04.29-2021.06.30	EUR13,000/USD15,602
Buy	USD/JPY	2021.04.14-2021.06.08	USD9,000/JPY982,520
Buy	USD/RMB	2021.04.01-2021.04.29	USD10,000/RMB65,650
Sell	EUR/RMB	2021.07.30-2021.08.09	EUR2,000/RMB15,864
Sell	JPY/RMB	2021.06.18	JPY100,000/RMB6,031
Sell	RMB/NTD	2021.04.07	RMB3,000/NTD13,119
Sell	USD/JPY	2021.04.26-2021.06.26	USD9,200/JPY978,707
Sell	JPY/NTD	2021.04.27-2021.06.01	JPY658,400/NTD170,311
Sell	USD/RMB	2021.04.14-2021.08.06	USD30,000/RMB197,354

(Concluded)

b. Options contracts

The Group sold option contracts to profit on royalties and prevent the difference between exchange rate fluctuation risks.

The Group had no outstanding option contracts as of March 31, 2022, December 31, 2021 and March 31, 2021.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Financial assets at fair value through other comprehensive income (FVTOCI)</u>			
Domestic listed shares	\$ 4,195,974	\$ 4,971,562	\$ 663,868
Domestic unlisted shares	1,472,420	1,545,447	1,347,347
Real estate investment trust mutual funds - beneficial certificates	483,738	487,029	325,800
Overseas shares	<u>716,768</u>	<u>587,410</u>	<u>580,261</u>
	<u>\$ 6,868,900</u>	<u>\$ 7,591,448</u>	<u>\$ 2,917,276</u>
Current	\$ 138,074	\$ 141,111	\$ 96,488
Non-current	<u>6,730,826</u>	<u>7,450,337</u>	<u>2,820,788</u>
	<u>\$ 6,868,900</u>	<u>\$ 7,591,448</u>	<u>\$ 2,917,276</u>

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

Kaohsiung Rapid Transit Corporation, the entity in which the Group invested, is the BOT Concession Company under the BOT concession contract that it entered into with the Kaohsiung City Government. When the concession period expires (concession expires in October 2037), the assets shall be transferred to the Kaohsiung City Government and the BOT Concession Company will be eliminated.

9. FINANCIAL ASSETS AT AMORTIZED COST

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Current</u>			
Domestic investments			
Time deposits with original maturities of more than 3 months (a.)	<u>\$ 3,398,525</u>	<u>\$ 3,736,179</u>	<u>\$ 2,736,090</u>
<u>Non-current</u>			
Domestic investments			
Time deposits with original maturities of more than 3 months (a.)	\$ 15,300	\$ 15,300	\$ 25,100
Subordinated corporate bonds of Cathay Life Insurance Co., Ltd. (b.)	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
	<u>\$ 515,300</u>	<u>\$ 515,300</u>	<u>\$ 525,100</u>

- a. The interest rates for time deposits with original maturity of more than 3 months were from 0.07% to 2.10%, 0.07% to 2.10% and 0.16% to 2.10% as of March 31, 2022, December 31, 2021 and March 31, 2021.
- b. In June 2019, the Group purchased corporate bonds which were issued by Cathay Life Insurance Co., Ltd., the coupon rate and the effective interest rate are both 3.00%.
- c. Refer to Note 35 for information related to investments in financial assets at amortized cost pledged as collateral or for security.

10. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

The Group invested in subordinated corporate bonds of Cathay Life Insurance Co., Ltd. was classified as at amortized cost.

	March 31, 2022	December 31, 2021	March 31, 2021
Amortized cost			
Gross carrying amount	\$ 500,000	\$ 500,000	\$ 500,000
Less: Allowance for impairment loss	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 500,000</u>

In order to minimize credit risk, the Group has tasked its credit management committee to develop and maintain a credit risk grading framework to categorize exposures according to degree of risk of default. The credit rating information may be obtained from independent rating agencies where available and, if not available, the credit management committee uses other publicly available financial information to rate the debtors.

11. NOTES AND ACCOUNTS RECEIVABLE

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Notes and accounts receivable</u>			
At amortized cost			
Notes and accounts receivable	\$ 32,463,263	\$ 30,423,284	\$ 28,918,628
Less: Allowance for doubtful accounts	(1,093,149)	(1,082,425)	(1,198,937)
Less: Unrealized interest income	(1,873)	(2,425)	(3,993)
Less: Unearned financing income	<u>(1,377)</u>	<u>(1,441)</u>	<u>(1,518)</u>
	<u>\$ 31,366,864</u>	<u>\$ 29,336,993</u>	<u>\$ 27,714,180</u>
Notes and accounts receivable - operating	<u>\$ 31,366,864</u>	<u>\$ 29,336,993</u>	<u>\$ 27,714,180</u>

At the end of the reporting period, accounts receivable from sales with payment by installments of the Group were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Gross amounts of accounts receivable	\$ 83,048	\$ 95,638	\$ 137,418
Allowance for doubtful accounts	(6,797)	(6,797)	(3,480)
Unrealized interest income	<u>(3,323)</u>	<u>(4,181)</u>	<u>(7,533)</u>
	<u>\$ 72,928</u>	<u>\$ 84,660</u>	<u>\$ 126,405</u>
Current	\$ 23,151	\$ 28,737	\$ 44,130
Non-current	<u>49,777</u>	<u>55,923</u>	<u>82,275</u>
	<u>\$ 72,928</u>	<u>\$ 84,660</u>	<u>\$ 126,405</u>

Accounts receivable expected to be recovered after one year are classified as non-current assets. The above accounts receivable are expected to be recovered before 2028.

Accounts receivable from financial leases of the Group were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Gross amount of finance lease receivable	\$ 46,908	\$ 49,081	\$ 51,847
Ungained interest income	<u>(4,236)</u>	<u>(4,620)</u>	<u>(5,535)</u>
	<u>\$ 42,672</u>	<u>\$ 44,461</u>	<u>\$ 46,312</u>
Undiscounted lease payments			
1 st year	\$ 8,691	\$ 8,691	\$ 7,976
2 nd year	8,691	8,691	7,976
3 rd year	8,691	8,691	7,976
4 th year	8,691	8,691	7,976
5 th year	8,156	8,334	7,976
Over 5 th year	<u>3,988</u>	<u>5,983</u>	<u>11,967</u>
	46,908	49,081	51,847
Less: Unearned financing income	<u>(4,236)</u>	<u>(4,620)</u>	<u>(5,535)</u>
Finance lease receivable	<u>\$ 42,672</u>	<u>\$ 44,461</u>	<u>\$ 46,312</u>
Current	\$ 7,314	\$ 7,250	\$ 6,458
Noncurrent	<u>35,358</u>	<u>37,211</u>	<u>39,854</u>
	<u>\$ 42,672</u>	<u>\$ 44,461</u>	<u>\$ 46,312</u>

The Group entered into a finance lease agreement with a client to lease out its data center equipment as part of the enterprise project services provided to the client. The term of the finance lease entered into was 5-8 years. The interest rate inherent in the lease was 3.5%, which was determined at the contract date and was fixed for the entire term of the lease.

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

The Group applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits the use of lifetime expected loss provision for all accounts receivables. The expected credit losses on accounts receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

The Group recognizes 100% of an allowance for doubtful accounts when there is information indicating that a debtor is experiencing severe financial difficulty and there is no realistic prospect of recovery of the receivable. Furthermore, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The Group measures the loss allowance for finance lease receivables at an amount equals to lifetime ECLs. The respective leased equipment served as collateral for the finance lease receivables. As of the date of balance sheet, no finance lease receivable was past due. The Group has not recognized a loss allowance for finance lease receivables after considering 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.

The following table details the loss allowance of accounts receivables.

March 31, 2022

	1 to 90 Days	91 to 180 Days	181 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 29,801,995	\$ 2,413,174	\$ 116,261	\$ 128,583	\$ 32,460,013
Loss allowance (Lifetime ECL)	<u>(682,075)</u>	<u>(245,665)</u>	<u>(38,129)</u>	<u>(127,280)</u>	<u>(1,093,149)</u>
Amortized cost	<u>\$ 29,119,920</u>	<u>\$ 2,167,509</u>	<u>\$ 78,132</u>	<u>\$ 1,303</u>	<u>\$ 31,366,864</u>

December 31, 2021

	1 to 90 Days	91 to 180 Days	181 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 27,889,417	\$ 2,241,158	\$ 85,021	\$ 203,822	\$ 30,419,418
Loss allowance (Lifetime ECL)	<u>(661,562)</u>	<u>(255,717)</u>	<u>(39,232)</u>	<u>(125,914)</u>	<u>(1,082,425)</u>
Amortized cost	<u>\$ 27,227,855</u>	<u>\$ 1,985,441</u>	<u>\$ 45,789</u>	<u>\$ 77,908</u>	<u>\$ 29,336,993</u>

March 31, 2021

	1 to 90 Days	91 to 180 Days	181 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 26,636,078	\$ 1,799,617	\$ 130,876	\$ 346,546	\$ 28,913,117
Loss allowance (Lifetime ECL)	<u>(603,045)</u>	<u>(244,785)</u>	<u>(35,082)</u>	<u>(316,025)</u>	<u>(1,198,937)</u>
Amortized cost	<u>\$ 26,033,033</u>	<u>\$ 1,554,832</u>	<u>\$ 95,794</u>	<u>\$ 30,521</u>	<u>\$ 27,714,180</u>

The above aging schedule was based on the invoice date.

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

	For the Three Months Ended March 31	
	2022	2021
Balance at January 1	\$ 1,082,425	\$ 1,407,791
Add: Bad debt recovered	59,325	52,409
Add: Impairment losses recognized on receivables	51,722	67,265
Less: Amounts written off	(101,662)	(328,440)
Foreign exchange gains and losses	<u>1,339</u>	<u>(88)</u>
Balance at March 31	<u>\$ 1,093,149</u>	<u>\$ 1,198,937</u>

12. INVENTORIES

	March 31, 2022	December 31, 2021	March 31, 2021
Merchandise inventories	\$ 2,928,402	\$ 4,031,993	\$ 2,680,131
Finished goods	14,074,164	8,790,726	6,855,142
Work in progress	4,208,223	4,002,286	3,354,350
Raw materials	10,036,961	8,438,811	7,984,736
Supplies	1,893,471	1,605,553	1,211,546
Available-for-sale - buildings and land	631,183	631,183	678,742
Available-for-construction - land	1,022,822	1,022,822	208,384
Construction in progress - buildings and land	<u>20,497,842</u>	<u>20,441,789</u>	<u>2,856,850</u>
	<u>\$ 55,293,068</u>	<u>\$ 48,965,163</u>	<u>\$ 25,829,881</u>

The cost of inventories recognized as cost of goods sold for the three months ended March 31, 2022 and 2021 were \$40,507,003 thousand and \$34,867,649 thousand, respectively.

The cost of goods sold included reversal of write-downs \$243,357 thousand and \$148,675 thousand for the three months ended March 31, 2022 and 2021.

13. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	No	Investee	Nature of Activities	Proportion of Ownership		
				March 31, 2022	December 31, 2021	March 31, 2021
Far Eastern New Century Corporation	1	Far EasTone Telecommunications Co., Ltd. (Notes 1 and 4)	Telecommunications	38.33	38.33	38.33
	2	Yuan Ding Investment Co., Ltd.	Investment	99.70	99.70	99.70
	3	Far Eastern Resources Development Co., Ltd.	Real estate leasing and development service	100.00	100.00	100.00
	4	Yuan Tong Investment Co., Ltd.	Investment	100.00	100.00	100.00
	5	Far Eastern Polychem Industries Ltd. (FEPI)	Investment and chemical fiber sales	100.00	100.00	100.00
	6	Oriental Petrochemical (Taiwan) Co., Ltd.	Petrochemical materials production	80.76	80.76	80.76
	7	Far Eastern Investment (Holding) Ltd.	Investment	100.00	100.00	100.00
	8	PET Far Eastern (Holding) Ltd. (PETH)	Investment	100.00	100.00	100.00
	9	Kai Yuan International Investment Co., Ltd.	Investment	100.00	100.00	100.00
	10	Far Eastern Polytex (Holding) Ltd.	Investment	100.00	100.00	100.00
	11	Yuan Ding Co., Ltd. (Note 2)	Real estate leasing and hotel	49.99	49.99	49.99
	12	Far Eastern Construction Co., Ltd.	Real estate construction and sale	65.11	65.11	65.11
	13	Ding Yuan International Investment Co., Ltd.	Investment	100.00	100.00	100.00
	14	An Ho Garment Co., Ltd.	Garment production and investment	100.00	100.00	100.00
	15	FEDP (Holding) Ltd. (FEDP)	Investment	100.00	100.00	100.00
	16	Fu Kwok Garment Manufacturing Co., Ltd.	Garment production	100.00	100.00	100.00
	17	Far Eastern Textile Ltd.	Textile production	100.00	100.00	100.00
	18	Far Eastern Electronic Toll Collection Co., Ltd.	Electronic toll collection service	66.33	66.33	66.33
	19	Yuan Hsin Digital Payment Co., Ltd (Note 3).	Digital payment	71.63	71.63	74.36
	20	Malaysia Garment Manufactures Pte. Ltd.	Clothing production and investment	50.92	50.92	50.92
	21	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Investment	100.00	100.00	100.00

(Continued)

Investor	No	Investee	Nature of Activities	Proportion of Ownership		
				March 31, 2022	December 31, 2021	March 31, 2021
Yuan Ding Investment Co., Ltd.	22	Oriental Textile (Holding) Ltd. (OTTI)	Investment and textile sales	100.00	100.00	100.00
	23	Far Eastern Apparel (Holding) Ltd. (FEAH)	Investment and textile sales	100.00	100.00	100.00
	24	Far Eastern Fibertech Ltd.	Nylon production	100.00	100.00	100.00
	25	Far Eastern Apparel Co., Ltd.	Sales of textile, garments, and clothing	100.00	100.00	100.00
	26	Oriental Resources Development Co., Ltd.	Production and wholesale of medical supplies	100.00	100.00	100.00
	27	Oriental Green Materials Co., Ltd.	Waste recycling and re-processing	100.00	100.00	100.00
	28	Yuan Faun Co., Ltd.	Consulting	100.00	100.00	100.00
Far Eastern Investment (Holding) Ltd. (FEIH)	29	FETG Investment Autilles N.V. (Note 5)	Investment	-	-	100.00
	30	PET Far Eastern (M) Sdn. Bhd.	Bottle production	100.00	100.00	100.00
	31	Far Eastern Apparel (Vietnam) Ltd.	Clothing production	100.00	100.00	100.00
	32	Worldwide Polychem (HK) Ltd. (WWPI)	Foreign trade	100.00	100.00	100.00
	33	Far Eastern Polytex (Vietnam) Ltd.	Chemical fiber and textile production	100.00	100.00	100.00
	34	Far Eastern New Apparel (Vietnam) Ltd.	Clothing production	100.00	100.00	100.00
	35	Magna View Sdn. Bhd.	Investment	100.00	100.00	100.00
Far Eastern Polychem Industries Ltd. (FEPI)	36	APG Polytech USA Holdings, Inc.	Investment	100.00	100.00	100.00
	37	Far Eastern Industries (Shanghai) Ltd.	Chemical fiber production	100.00	100.00	100.00
	38	Far Eastern Industries (Yangzhou) Ltd.	Production and sales of polyester products	100.00	100.00	100.00
	39	Far Eastern Ishizuka Green Pet Corporation (FIGP)	Recycled PET production and sales	90.00	90.00	90.00
Far Eastern Construction Co., Ltd.	40	Far Eastern General Contractor Inc.	Construction	99.95	99.95	99.95
Far Eastern Apparel (Holding) Ltd. (FEAH)	41	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Garment production	100.00	100.00	100.00
	42	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Garment production	100.00	100.00	100.00
Yuan Faun Co., Ltd.	43	Yuan Cheng Human Resources Consultant Corporation	Personnel recruitment	55.19	55.19	55.19
Yuan Tong Investment Co., Ltd.	44	Sino Belgium (Holding) Ltd.	Investment	90.88	90.88	90.88
Far Eastern Electronic Toll Collection Co., Ltd.	45	FETC International Co., Ltd	Human services and equipment procurement and product sales agency services	100.00	100.00	100.00
FETC International Co., Ltd	46	FETC International (Thailand) Co., Ltd.	Human services and equipment procurement and product sales agency services	100.00	100.00	100.00
Far Eastern Apparel (Suzhou) Co., Ltd.	47	Suzhou An Ho Apparel Ltd.	Garment production	100.00	100.00	100.00
PET Far Eastern (Holding) Ltd. (PETH)	48	Oriental Petrochemical (Shanghai) Corporation	PTA production and sales	61.35	61.35	61.35
Oriental Textile (Holding) Ltd. (OTTI)	49	Far Eastern Industries (Wuxi) Ltd.	Fiber and textile productions	100.00	100.00	100.00
	50	Oriental Industries (Suzhou) Ltd.	Production and sales of polyester resins and industrial fabrics	100.00	100.00	100.00
FEDP (Holding) Ltd. (FEDP)	51	Far Eastern Industries (Suzhou) Ltd.	Production and sales of polyester products	100.00	100.00	100.00
Far Eastern Polytex (Holding) Ltd.	52	Wuhan Far Eastern New Material Ltd.	Production and sales of PET sheet, chip, filament, staple fibers, and apparel	100.00	100.00	100.00
	53	Far Eastern Apparel (Suzhou) Ltd.	Garment production	100.00	100.00	100.00
	54	Far Eastern Yihua Petrochemical (Yangzhou) Corporation	PTA and by-product production and sale	60.00	60.00	60.00
	55	Far Eastern New Century (China) Investment Co., Ltd.	Investment	100.00	100.00	100.00
	56	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	Garment production	100.00	100.00	-
	57	Shanghai Yuan Zi Information Technology Co., Ltd.	Internet software development services	100.00	100.00	100.00
Far Eastern New Century (China) Investment Co., Ltd.	58	Yuan Ding Enterprise (Shanghai) Limited (Note 1)	Chemical products; wholesale of machineries and lubricants; agency commission; importing, exporting of goods and other complimentary businesses	40.00	40.00	40.00

(Continued)

Investor	No	Investee	Nature of Activities	Proportion of Ownership		
				March 31, 2022	December 31, 2021	March 31, 2021
Sino Belgium (Holding) Ltd.	59	Sino Belgium Beer (Suzhou) Ltd.	Beer brewing	100.00	100.00	100.00
	60	Martens Beers Trading (Shanghai) Ltd.	Beer sale	100.00	100.00	100.00
Oriental Petrochemical (Shanghai) Corporation	61	Shanghai Far Eastern Petrochemical Logistic Corporation	Transportation	100.00	100.00	100.00
Yuan Ding Co., Ltd.	62	Ding Hotel Co., Ltd.	Hotel	99.26	99.26	99.26
	63	YDT Technology International Co., Ltd.	Electronic materials and by-product sale	100.00	100.00	100.00
FET Consulting Engineers Co., Ltd.	64	Far Eastern Technical Consultants Co., Ltd.	Real estate development business consulting and management	100.00	100.00	100.00
	65	FET Consulting Engineers Co., Ltd.	Corporate management consulting, pipe & cable installment and replacement	100.00	100.00	100.00
YDT Technology International Co., Ltd.	66	Ding Integrated Marketing Services Co., Ltd.	Market research and general advertisement	80.00	80.00	80.00
	67	DDIM (Virgin Islands) Ltd.	Investment	100.00	100.00	100.00
YDC (Virgin Islands) Ltd.	68	YDC (Virgin Islands) Ltd.	Investment	100.00	100.00	100.00
DDIM (Virgin Islands) Ltd.	69	Speedy (Shanghai) Digital Tech. Co., Ltd.	Intelligent control equipment and security monitoring products	100.00	100.00	100.00
	70	Yuan Ding Integrated Information Service (Shanghai) Inc.	Internet software development services	100.00	100.00	100.00
APG Polytech USA Holdings, Inc.	71	PT Malaysia Garment Bintan (PTMG)	Clothing production	99.00	99.00	99.00
	72	APG Polytech, LLC	Chemical fiber production	100.00	100.00	100.00
FE Oriental Investment Holding (Singapore) Pte. Ltd.	73	Phoenix Technologies International, LLC	Recycled PET production and sales	100.00	100.00	100.00
	74	Oriental Investment Holding (Netherlands) B.V.	Investment	100.00	100.00	100.00
Oriental Investment Holding (Netherlands) B.V.	75	FE New Century Industry (Singapore) Pte. Ltd.	Textile products sales	100.00	100.00	100.00
	76	Oriental Martens (Netherlands) B.V.	Investment	100.00	100.00	100.00
Far EasTone Telecommunications Co., Ltd.	77	New Century InfoComm Tech Co., Ltd.	Types I and II telecommunications services	100.00	100.00	100.00
	78	ARCOA Communication Co., Ltd. (Note 6)	Sale of communications products and office equipment	67.85	61.63	61.63
ARCOA Communication Co., Ltd.	79	KGEx.com Co., Ltd.	Type II telecommunications services	99.99	99.99	99.99
	80	Yuanshi Digital Technology Co., Ltd.	Electronic information providing services	98.20	98.20	98.20
New Century	81	Yuan Cing Co., Ltd.	Call center services	100.00	100.00	100.00
	82	Far Eastern Info Service Holding Ltd. (FEIS)	Investment	100.00	100.00	100.00
Digital United (Cayman) Ltd.	83	Yuanbao Financial Technology Co., Ltd. (Note 7)	Data processing services and electronic information provision services	-	-	100.00
	84	Far Eastern Property Insurance Agency Ltd. Co.	Property insurance agent	100.00	100.00	100.00
New Diligent Co., Ltd.	85	IDEAWORKS Entertainment Co., Ltd. (IDWE) (Note 8)	Motion picture and television production distribution	50.00	-	-
	86	DataExpress Infotech Co., Ltd.	Sale of communications products	70.00	70.00	70.00
New Diligent Co., Ltd.	87	Information Security Service Digital United Inc.	Security and monitoring service via Internet	100.00	100.00	100.00
	88	Digital United (Cayman) Ltd.	Investment	100.00	100.00	100.00
Digital United (Cayman) Ltd.	89	New Diligent Co., Ltd.	Investment	100.00	100.00	100.00
	90	Prime Ecopower Co., Ltd.	Energy technology service	100.00	100.00	100.00
New Diligent Co., Ltd.	91	Nextlink Technology Co., Ltd.	Electronic information service	70.00	70.00	70.00
	92	Digital United Information Technology (Shanghai) Ltd.	Design and research of computer system	100.00	100.00	100.00
New Diligent Co., Ltd.	93	Sino Lead Enterprise Limited	Telecommunications services	100.00	100.00	100.00
	94	Far East New Diligent Company Ltd.	Investment	100.00	100.00	100.00
New Diligent Co., Ltd.	95	New Diligent Hong Kong Co., Ltd.	Investment	100.00	100.00	100.00
	96	Home Master Technology Ltd.	Sale of communications products	100.00	100.00	100.00

(Continued)

Investor	No	Investee	Nature of Activities	Proportion of Ownership		
				March 31, 2022	December 31, 2021	March 31, 2021
Nextlink Technology Co., Ltd.	97	Microfusion Technology Co., Ltd.	Electronic information service	100.00	100.00	100.00
	98	Nextlink (HK) Technology Co., Ltd.	Electronic information service	100.00	100.00	100.00
	99	Microfusion Technology (HK) Co., Ltd.	Electronic information service	100.00	100.00	100.00
Nextlink (HK) Technology Co., Ltd.	100	Nextlink (SH) Technology Co., Ltd.	Electronic information service	100.00	100.00	100.00

(Concluded)

Note 1: Even though the Company and its subsidiaries' consolidated ownership of Far EasTone and Yuan Ding Enterprise (Shanghai) Limited were not over 50%, over half of the board of directors of Far EasTone and Yuan Ding Enterprise (Shanghai) Limited were appointed by the Group. Thus, Far EasTone and Yuan Ding Enterprise (Shanghai) Limited are included in the consolidated financial statements.

Note 2: Even though the Company and its subsidiaries' consolidated ownership of Yuan Ding Co., Ltd. was not over 50%, the president of Yuan Ding Co., Ltd. was appointed by the Group. Thus, Yuan Ding Co., Ltd. is included in the consolidated financial statements.

Note 3: Yuan Hsin Digital Payment Co., Ltd. raised \$120,000 thousand through the issuance of 12,000 thousand shares of common stock for cash at an issue price of NT\$10 per share on August 31, 2021. The Group did not subscribe share proportionate and decreased in the holding ratio from 74.36% to 71.63%.

Note 4: In February 2021, the Group purchased 0.04% ownership of subsidiary Far EasTone Telecommunications Co., Ltd. for \$63,905 thousand, and then increased its interest from 38.29% to 38.33%. Please refer to Note 31.

Note 5: On August 2, 2021, the cancellation of registration was completed.

Note 6: In March 2022, the Group purchased part of non-controlling interest of ARCOA Communication Co., Ltd. by cash, leading to increase its shareholdings from 61.63% to 67.85%. Please refer to Note 31.

Note 7: Yuanbao Financial Technology Co., Ltd. merged with Far EasTone Telecommunications Co., Ltd. on September 15, 2021.

Note 8: The Group established and held 100% shares of IDEAWORKS Entertainment Co., Ltd. in the first quarter of 2022. In March 2022, the Group subscribed for additional new shares of IDEAWORKS Entertainment Co., Ltd. at a percentage different from its existing ownership percentage, which decreased its ownership percentage from 100% to 50%. Please refer to Note 31.

Except for the financial statements of Far EasTone Telecommunications Co., Ltd., New Century InfoComm Tech Co., Ltd. and ARCOA Communication Co., Ltd. for the three months ended March 31, 2022 and 2021, all the other non-significant subsidiaries' financial statements were unreviewed.

b. Details of subsidiaries that have material non-controlling interests

Name of Subsidiary	Profit Allocated to Non-controlling Interests		Accumulated Non-controlling Interests		
	For the Three Months Ended March 31		March 31,	December 31,	March 31,
	2022	2021	2022	2021	2021
Far EasTone	\$ 1,463,808	\$ 1,144,754	\$ 42,105,579	\$ 41,134,260	\$ 43,594,019
			December 31,		
			March 31, 2022	2021	March 31, 2021
Current assets		\$ 26,195,155	\$ 26,174,565		\$ 22,742,091
Non-current assets		147,665,722	149,369,016		147,495,793
Current liabilities		(35,233,130)	(33,398,206)		(36,120,463)
Non-current liabilities		<u>(70,922,408)</u>	<u>(76,044,595)</u>		<u>(64,025,641)</u>
Equity		\$ <u>67,705,339</u>	\$ <u>66,100,780</u>		\$ <u>70,091,780</u>
Equity attributable to:					
Owners of the Group		\$ 25,599,760	\$ 24,966,520		\$ 26,497,761
Non-controlling interests of Far EasTone		41,188,029	40,169,196		42,632,843
Non-controlling interests of Far EasTone's subsidiaries		<u>917,550</u>	<u>965,064</u>		<u>961,176</u>
		\$ <u>67,705,339</u>	\$ <u>66,100,780</u>		\$ <u>70,091,780</u>
			For the Three Months Ended		
			March 31		
			2022	2021	
Revenue			\$ <u>21,904,025</u>	\$ <u>20,835,775</u>	
Net income for the period			\$ 2,355,102	\$ 1,839,097	
Other comprehensive income for the period			<u>(683,655)</u>	<u>5,444</u>	
Total comprehensive income for the period			\$ <u>1,671,447</u>	\$ <u>1,844,541</u>	
Net income attributable to:					
Owners of the Group			\$ 891,294	\$ 694,343	
Non-controlling interests of Far EasTone			1,434,023	1,117,145	
Non-controlling interests of Far EasTone's subsidiaries			<u>29,785</u>	<u>27,609</u>	
			\$ <u>2,355,102</u>	\$ <u>1,839,097</u>	
Total comprehensive income attributable to:					
Owners of the Group			\$ 629,139	\$ 696,410	
Non-controlling interests of Far EasTone			1,012,235	1,120,470	
Non-controlling interests of Far EasTone's subsidiaries			<u>30,073</u>	<u>27,661</u>	
			\$ <u>1,671,447</u>	\$ <u>1,844,541</u>	

(Continued)

	For the Three Months Ended March 31	
	2022	2021
Net cash inflow from:		
Operating activities	\$ 7,482,197	\$ 5,973,248
Investing activities	(2,440,290)	(2,154,569)
Financing activities	(4,169,361)	(5,071,773)
Effect of exchange rate changes	<u>7,597</u>	<u>(174)</u>
Net cash (outflow) inflow	<u>\$ 880,143</u>	<u>\$ (1,253,268)</u> (Concluded)

14. INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD

Investments in Associates

	<u>March 31, 2022</u>		<u>December 31, 2021</u>		<u>March 31, 2021</u>	
	Carrying Value	% of Owner- ship	Carrying Value	% of Owner- ship	Carrying Value	% of Owner- ship
Material associate						
Listed companies						
Asia Cement Corporation	\$ 27,990,999	26	\$ 26,227,431	26	\$ 26,376,826	27
Associate that are not individually material						
Listed companies						
Far Eastern Department Stores Co., Ltd.	11,919,115	35	11,566,521	35	11,981,589	35
Far Eastern International Bank	7,599,933	16	7,567,725	16	7,439,940	16
Oriental Union Chemical Corporation	5,620,571	31	5,559,428	31	5,419,388	31
Everest Textile Corporation	<u>1,598,767</u>	26	<u>1,651,297</u>	26	<u>830,645</u>	26
	<u>26,738,386</u>		<u>26,344,971</u>		<u>25,671,562</u>	
Unlisted companies						
Oriental Securities Corporation	5,048,843	47	5,106,782	47	5,041,450	47
Pacific Liu Tong Investment Co., Ltd.	4,784,862	40	4,669,380	40	4,749,421	40
Yu Yuan Investment Co., Ltd.	3,437,973	44	3,168,231	44	2,971,609	44
Air Liquid Far East Co., Ltd.	3,200,746	35	3,002,684	35	2,616,069	35
Far Eastern Union Petrochemical (Yangzhou) Corporation	3,005,672	44	3,081,595	44	3,140,967	44
Da Ju Fiber Co., Ltd.	2,448,794	42	2,444,058	42	2,308,204	42
Far Eastern International Leasing Corporation	1,911,066	34	1,899,212	34	1,910,337	34
Yu Ding Industry Co., Ltd.	951,726	31	948,056	31	903,956	31
Freudenberg Far Eastern Spunweb Co., Ltd.	605,188	30	573,449	30	619,410	30
Kowloon Cement Corporation	443,223	49	446,736	49	453,691	49
Yuan Ding Leasing Corporation	400,389	46	398,361	46	399,962	46
Drive Catalyst SPC-SP Tranche One	233,015	50	223,380	50	213,159	50
Drive Catalyst SPC-SP Tranche Two	470,758	50	233,748	50	-	-
Drive Catalyst SPC-SP Tranche Three	490,056	50	472,780	50	255,746	50
FEDS Asia Pacific Development Co., Ltd.	134,370	5	132,390	5	133,159	5
Yue Ming Corporation	61,283	47	61,348	47	64,994	47
Juan Long-Age Co., Ltd	15,572	25	15,861	25	-	-
Opas Fund Segregated Portofolio Company	1,597	34	1,544	34	1,588	34
Drive Catalyst SPC	<u>498</u>	34	<u>482</u>	34	<u>495</u>	34
	<u>27,645,631</u>		<u>26,880,077</u>		<u>25,784,217</u>	
	<u>\$ 82,375,016</u>		<u>\$ 79,452,479</u>		<u>\$ 77,832,605</u>	

Material associates:

Name of Associate	Nature of Activities	Principal Place of Business	<u>Proportion of Ownership and Voting Rights</u>		
			March 31, 2022	December 31, 2021	March 31, 2021
Asia Cement Corporation	Cement production	Taiwan	26%	26%	27%

Fair values (Level 1) of investments in associates with available published price quotation are summarized as follows:

Name of Associate	March 31, 2022	December 31, 2021	March 31, 2021
Asia Cement Corporation	<u>\$ 43,960,517</u>	<u>\$ 40,063,033</u>	<u>\$ 43,166,143</u>

The Group holds 26% of the voting rights in Asia Cement Corporation and is the single largest shareholder. After considering the amount and distribution of voting rights relative to other shareholders, the voting pattern of the previous shareholders meeting shows that other shareholders are not passive, and the Group is not yet able to lead the vital activities of Asian Cement Corporation having no control over it. The management of the Group believes that it has only significant influence on Asia Cement Corporation, so it is recognized as an associate of the Group.

Investments in Far Eastern International Bank (FEIB) and FEDS Asia Pacific Development Corporation were accounted for using the equity method because the Group has significant influence over FEIB and FEDS Asia Pacific Development Corporation even though the Group owned less than 20% of each investee's voting shares.

The calculation of the investments which were accounted for using the equity method and the share of profit or loss and other comprehensive income of the investments were based on the associates' unreviewed financial statements, except those of Asia Cement Corporation (ACC), Far Eastern Department Stores Co., Ltd., Far Eastern International Bank, Oriental Union Chemical Corporation, Everest Textile Corporation, Pacific Liu Tong Investment Co., Ltd. and Far Eastern Union Petrochemical (Yangzhou) Corporation, for the three months ended March 31, 2022 and 2021. The independent auditors expressed a qualified reviewed report on the financial statements of the associates above because the financial statements of some of the investees of these associates are unreviewed.

15. JOINT OPERATION

On March 21, 2018, the Group formed a joint venture with Indorama Ventures Holdings LP and Alpek S.A.B. de C.V. to establish a new associate, Corpus Christi Polymers LLC. The three joint ventures contributed equal amounts of investment in the joint venture. On December 21, 2018, Corpus Christi Polymers LLC acquired M&G Chemicals' PTA and PET plants and other asset in Texas, USA, and the acquisition was approved by the US Federal Trade Commission. The main operations for Corpus Christi Polymers LLC is going to be petrochemical materials and chemical fiber productions. The assets and liabilities relating to the joint operation which is recognized by the Group was as follow:

	March 31, 2022	December 31, 2021	March 31, 2021
Assets			
Current assets	\$ 135,015	\$ 145,334	\$ 174,401
Non-current assets	12,417,124	11,884,302	12,089,504
Liabilities			
Current liabilities	(141,188)	(162,620)	(136,606)
Non-current liabilities	<u>(105,102)</u>	<u>(99,390)</u>	<u>(108,661)</u>
Net assets	<u>\$ 12,305,849</u>	<u>\$ 11,767,626</u>	<u>\$ 12,018,638</u>

**For the Three Months Ended
March 31**

	2022	2021
Expenses and losses	<u>\$ 13,347</u>	<u>\$ 17,861</u>
Share of joint operating commitments	33.33%	33.33%

For the three months ended March 31, 2022 and 2021, the assets, liabilities and revenue and expense relating to the joint operation which is recognized by the Group were unreviewed.

16. PROPERTY, PLANT, EQUIPMENT AND PREPAYMENTS FOR EQUIPMENT

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Carrying amount</u>			
Property, plant and equipment	\$ 166,685,535	\$ 165,089,960	\$ 163,417,888
Prepayments for equipment	<u>1,154,307</u>	<u>803,961</u>	<u>1,104,592</u>
	<u>\$ 167,839,842</u>	<u>\$ 165,893,921</u>	<u>\$ 164,522,480</u>

	Land	Buildings	Machinery and Equipment	Telecommuni- cations Equipment	Computer Equipment	Leasehold Improvements	Operating and Miscellaneous Equipment	Construction-in- progress and Prepayment for Equipment	Total
<u>Cost</u>									
Balance at January 1, 2022	\$ 22,480,326	\$ 42,004,650	\$ 156,076,714	\$ 93,721,604	\$ 15,706,524	\$ 6,091,982	\$ 22,792,055	\$ 28,890,496	\$ 387,764,351
Additions	-	1,967	86,997	-	14,468	5,786	65,605	4,226,509	4,401,332
Disposals	-	(688)	(458,438)	(401,563)	(134,523)	(47,058)	(97,101)	(22,001)	(1,161,372)
Reclassification	-	254,068	366,702	3,045,517	105,903	17,248	174,246	(4,008,648)	(44,964)
Effect of exchange rate differences	<u>40,935</u>	<u>497,790</u>	<u>1,829,573</u>	<u>-</u>	<u>41,043</u>	<u>2,392</u>	<u>208,310</u>	<u>561,502</u>	<u>3,181,545</u>
Balance at March 31, 2022	<u>\$ 22,521,261</u>	<u>\$ 42,757,787</u>	<u>\$ 157,901,548</u>	<u>\$ 96,365,558</u>	<u>\$ 15,733,415</u>	<u>\$ 6,070,350</u>	<u>\$ 23,143,115</u>	<u>\$ 29,647,858</u>	<u>\$ 394,140,892</u>
<u>Accumulated depreciation and impairment</u>									
Balance at January 1, 2022	\$ (59,857)	\$ (18,228,642)	\$ (98,533,471)	\$ (68,691,755)	\$ (13,822,333)	\$ (4,844,911)	\$ (17,667,033)	\$ (22,428)	\$ (221,870,430)
Disposals	-	686	419,244	326,555	134,506	46,382	91,780	-	1,019,153
Depreciation expense	-	(306,696)	(1,472,817)	(1,872,616)	(137,218)	(40,407)	(322,194)	-	(4,151,948)
Reclassification	-	(32,257)	19	-	(2,406)	31,871	971	-	(1,802)
Effect of exchange rate differences	<u>-</u>	<u>(152,218)</u>	<u>(1,019,231)</u>	<u>-</u>	<u>(8,437)</u>	<u>(1,137)</u>	<u>(115,000)</u>	<u>-</u>	<u>(1,296,023)</u>
Balance at March 31, 2022	<u>\$ (59,857)</u>	<u>\$ (18,719,127)</u>	<u>\$ (100,606,256)</u>	<u>\$ (70,237,816)</u>	<u>\$ (13,835,888)</u>	<u>\$ (4,808,202)</u>	<u>\$ (18,011,476)</u>	<u>\$ (22,428)</u>	<u>\$ (226,301,050)</u>
Carrying amount at January 1, 2022/ December 31, 2021	<u>\$ 22,420,469</u>	<u>\$ 23,776,008</u>	<u>\$ 57,543,243</u>	<u>\$ 25,029,849</u>	<u>\$ 1,884,191</u>	<u>\$ 1,247,071</u>	<u>\$ 5,125,022</u>	<u>\$ 28,868,068</u>	<u>\$ 165,893,921</u>
Carrying amount at March 31, 2022	<u>\$ 22,461,404</u>	<u>\$ 24,038,660</u>	<u>\$ 57,295,292</u>	<u>\$ 26,127,742</u>	<u>\$ 1,897,527</u>	<u>\$ 1,262,148</u>	<u>\$ 5,131,639</u>	<u>\$ 29,625,430</u>	<u>\$ 167,839,842</u>
<u>Cost</u>									
Balance at January 1, 2021	\$ 19,962,169	\$ 40,923,385	\$ 153,379,842	\$ 85,622,093	\$ 15,366,877	\$ 6,231,782	\$ 22,338,515	\$ 29,348,613	\$ 373,173,276
Additions	-	1,518	97,292	1,980	8,917	3,504	61,942	3,790,403	3,965,556
Disposals	(14,145)	(10,917)	(142,640)	(587,072)	(71,042)	(23,326)	(103,242)	(710)	(953,094)
Reclassification	2,067,735	283,448	726,839	3,136,081	66,346	53,212	136,523	(4,429,361)	2,040,823
Effect of exchange rate differences	<u>(17,162)</u>	<u>(138,947)</u>	<u>(373,915)</u>	<u>-</u>	<u>2,321</u>	<u>126</u>	<u>(40,953)</u>	<u>(127,010)</u>	<u>(695,540)</u>
Balance at March 31, 2021	<u>\$ 21,998,597</u>	<u>\$ 41,058,487</u>	<u>\$ 153,687,418</u>	<u>\$ 88,173,082</u>	<u>\$ 15,373,419</u>	<u>\$ 6,265,298</u>	<u>\$ 22,392,785</u>	<u>\$ 28,581,935</u>	<u>\$ 377,531,021</u>
<u>Accumulated depreciation and impairment</u>									
Balance at January 1, 2021	\$ (95,894)	\$ (17,732,031)	\$ (92,702,663)	\$ (63,874,932)	\$ (13,457,733)	\$ (5,000,960)	\$ (17,058,333)	\$ (22,428)	\$ (209,944,974)
Disposals	-	10,724	127,045	485,936	70,961	21,888	83,943	-	800,497
Depreciation expense	-	(285,454)	(1,479,640)	(1,720,254)	(159,476)	(42,974)	(347,720)	-	(4,035,518)
Impairment loss	-	-	(99,464)	-	-	-	-	-	(99,464)
Reclassification	-	-	-	-	(190)	-	190	-	-
Effect of exchange rate differences	<u>-</u>	<u>44,283</u>	<u>207,848</u>	<u>-</u>	<u>(403)</u>	<u>(63)</u>	<u>19,253</u>	<u>-</u>	<u>270,918</u>
Balance at March 31, 2021	<u>\$ (95,894)</u>	<u>\$ (17,962,478)</u>	<u>\$ (93,946,874)</u>	<u>\$ (65,109,250)</u>	<u>\$ (13,546,841)</u>	<u>\$ (5,022,109)</u>	<u>\$ (17,302,667)</u>	<u>\$ (22,428)</u>	<u>\$ (213,008,541)</u>
Carrying amount at March 31, 2021	<u>\$ 21,902,703</u>	<u>\$ 23,096,009</u>	<u>\$ 59,740,544</u>	<u>\$ 23,063,832</u>	<u>\$ 1,826,578</u>	<u>\$ 1,243,189</u>	<u>\$ 5,090,118</u>	<u>\$ 28,559,507</u>	<u>\$ 164,522,480</u>

The Group expects that there are no future cash flows of property, plant and equipment. As a result, the recoverable amount was less than the carrying amount. For the three months ended March 31, 2021, the Group recognized the impairment loss amounting to \$99,464 thousand. The impairment loss was recognized in the comprehensive income statements under the impairment loss account.

The above items of property, plant and equipment were depreciated on a straight-line basis over the following estimated useful lives:

Building	3-60 years
Telecommunications equipment	3-26 years
Computer equipment	1-15 years
Machinery and equipment	1-20 years
Leasehold improvements and operating and miscellaneous equipment	1-31 years

As of March 31, 2022, December 31, 2021 and March 31, 2021, farmland was recognized as property, plant and equipment amounted to \$241,797 thousand, \$241,797 thousand and \$241,912 thousand, and recognized as investment properties amounted to \$42,182 thousand, \$42,182 thousand and \$39,489 thousand, respectively. The titles to the land are temporarily registered in the name of trustees who have either signed an agreement showing the farmland belong to the Group or have pledged the land to the Group.

17. LEASE ARRANGEMENTS

a. Right-of-use assets

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Carrying amounts</u>			
Land	\$ 7,668,733	\$ 7,471,782	\$ 8,046,754
Buildings	8,967,168	9,148,286	9,669,786
Machinery	17,435	15,578	19,689
Operating and other equipment	<u>623,044</u>	<u>646,814</u>	<u>746,339</u>
	<u>\$ 17,276,380</u>	<u>\$ 17,282,460</u>	<u>\$ 18,482,568</u>
		For the Three Months Ended March 31	
		2022	2021
Additions to right-of-use assets		<u>\$ 849,186</u>	<u>\$ 942,125</u>
Depreciation of right-of-use assets			
Land		\$ 79,910	\$ 78,105
Buildings		926,614	928,685
Machinery		1,743	1,546
Operating and other equipment		<u>63,454</u>	<u>64,315</u>
		<u>\$ 1,071,721</u>	<u>\$ 1,072,651</u>

b. Lease liabilities

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Carrying amounts</u>			
Current	<u>\$ 3,361,401</u>	<u>\$ 3,218,502</u>	<u>\$ 3,432,700</u>
Non-current	<u>\$ 6,271,301</u>	<u>\$ 6,447,007</u>	<u>\$ 7,110,405</u>

Range of discount rate for lease liabilities was as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Land	0.62%-4.13%	0.62%-4.13%	0.62%-4.13%
Buildings	0.51%-4.75%	0.51%-4.75%	0.52%-4.35%
Machinery	0.76%-1.00%	0.76%-1.00%	0.76%-1.00%
Operating and other equipment	0.51%-8.00%	0.51%-8.00%	0.52%-8.00%

	For the Three Months Ended March 31	
	2022	2021
Interest expense from lease liabilities	<u>\$ 25,745</u>	<u>\$ 30,417</u>

c. Material lease-in activities and terms

The Group leases certain operating and other equipment for operating uses with lease terms of 2 to 16 years. These arrangements do not contain renewal or purchase options.

The Group also leases land and buildings for the use of plants, offices, operating lands and cell sites 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.

d. Other lease information

Lease arrangements under operating leases for the leasing out of investment properties are set out in Notes 18.

	For the Three Months Ended March 31	
	2022	2021
Expenses relating to short-term leases	<u>\$ 110,582</u>	<u>\$ 61,390</u>
Expenses relating to low-value asset leases	<u>\$ 698</u>	<u>\$ 626</u>
Expenses relating to variable lease payments not included in the measurement of lease liabilities	<u>\$ 8,532</u>	<u>\$ 8,928</u>
Total cash outflow for leases	<u>\$ (927,739)</u>	<u>\$ (897,640)</u>

The Group has elected to apply the recognition exemption for short-term leases and low-value asset leases and thus, did not recognize right-of-use assets and lease liabilities for these leases.

18. INVESTMENT PROPERTIES

	March 31, 2022	December 31, 2021	March 31, 2021
Completed Investment Properties	<u>\$ 117,296,435</u>	<u>\$ 117,236,910</u>	<u>\$ 135,104,734</u>

The abovementioned investment properties were leased out for 3 to 35 years. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the investment properties at the expiry of the lease periods. The maturity analysis of lease payments receivable under operating leases of investment properties was as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Year 1	\$ 1,310,768	\$ 1,294,336	\$ 1,312,925
Year 2	1,224,320	1,195,936	1,181,276
Year 3	1,145,200	1,110,106	1,111,748
Year 4	628,879	951,489	1,038,913
Year 5	616,042	640,125	822,909
Year 6 onwards	<u>2,522,935</u>	<u>2,564,091</u>	<u>2,845,287</u>
	<u>\$ 7,448,144</u>	<u>\$ 7,756,083</u>	<u>\$ 8,313,058</u>

The fair value of investment properties was estimated using unobservable inputs (Level 3). The movements in the fair value were as follows:

	Completed Investment Properties
Balance at January 1, 2022	\$ 117,236,910
Additions	568
Reclassification	534
Recognized in profit (gain arising from the change in fair value of investment property)	16,140
Recognized in other comprehensive income (exchange differences on translating foreign operations)	<u>42,283</u>
Balance at March 31, 2022	<u>\$ 117,296,435</u>
Balance at January 1, 2021	\$ 136,853,033
Reclassification	(2,013,593)
Recognized in profit (gain arising from the change in fair value of investment property)	267,485
Recognized in other comprehensive income (exchange differences on translating foreign operations)	<u>(2,191)</u>
Balance at March 31, 2021	<u>\$ 135,104,734</u>

The main investment properties are as follows:

The Group and Asia Cement Corporation (ACC) co-own land located on Dunhua South Road in Taipei. Under an agreement between the Group and ACC, Yuan Ding paid for the construction of a multifunctional building on this land and owned the 30-year right of superficies. However, the ownership of the building was registered in the name of the Group, ACC and Yuan Ding at 12%, 12% and 76%, respectively. Upon expiration of the agreement, the Group and ACC will equally acquire Yuan Ding's 76% ownership of the building based on the carrying amount of the building.

The Group's rights of superficies on land located in Shulin District in New Taipei City and in Zhongli, Bade District in Taoyuan City with terms of 30 years and 35 years, respectively, were transferred to other related parties Asia Eastern School Legal Person (originally Oriental Institute of Technology) and Mr. Xu Yuanzhi Memorial Foundation, respectively. In December 2021, the Group deregistered the land use rights in Shulin, New Taipei City.

The construction of a building (Mega City) located in the Banqiao district, Xin Ban section was completed in 2011, and the building was leased to Far Eastern Department Stores Co., Ltd. (FEDS) as its department store space. A portion of the rental income generated from the operating lease was recognized over the lease term on a straight-line basis and the rest of the income was recognized as a percentage of FEDS's gross operating income. The lease of FEDS will expire in December 2026. The construction of Banqiao Zhong Ben commercial building (Mega Tower) was completed in the first half year of 2015 and recognized as inventories (available-for-sale - buildings and land). For the three months ended March 31, 2021, a portion of the floors which had been rented out to others were reclassified from inventories to investment properties at their fair value of \$52,732 thousand, and a gain on the transfers from inventories to investment properties amounting to \$28,970 thousand (recognized as gain on change in fair value of investment properties), was recognized.

In March 2021, The Groups' properties located in the Jiaoxi, Yilan County was developed for self-use. The properties was reclassified to property, plant, and equipment at their fair value of \$2,067,735 thousand.

In December 2021, the board of directors of Far Eastern Resources Development Co., Ltd. approved to exchange part of lands in New Taipei City for the lands of Asia Eastern School Legal Person. After the exchange projects are approved by the Ministry of Education, Far Eastern Resources Development Co., Ltd. will resolve transaction details in its board meeting.

The construction project - Taipei Far Eastern Telecom Park, investment property located in Banqiao, was in accordance with the enforcement rules of the Act for Promotion of Private Participation in Infrastructure Projects, and the market rentals were valued according to similar comparable subjects in the area. The Group extrapolated the main market rentals both at between \$0.4 thousand to \$6.8 thousand per ping (i.e. 1 ping = 3.3 square meters).

The fair values of investment properties were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Independent valuation	<u>\$ 117,296,435</u>	<u>\$ 117,236,910</u>	<u>\$ 135,104,734</u>

The fair value of the main investment properties on March 31, 2022, December 31, 2021 and March 31, 2021 were based on the valuations carried out on April 20, 2022, January 28, 2022 and April 19, 2021 by independent qualified professional valuers, Mr. Chia-ho Tsai and Ms. Chun-Chun Hu, from Debenham Tie Leung Real Estate Appraiser Office, a member of certified ROC real estate appraisers.

After consultation with the appraisers, except for main investment properties whose fair value were revalued by appraisers on March 31, 2022, December 31, 2021 and March 31, 2021, the Group determined the other investment properties' fair values reported on December 31, 2021 and January 1, 2021 were still valid on March 31, 2022 and 2021.

The fair value of investment properties, except for undeveloped land, was measured using the income approach. The significant assumptions used were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Expected future cash inflows	\$ 71,953,932	\$ 70,989,436	\$ 70,279,398
Expected future cash outflows	<u>(3,248,855)</u>	<u>(3,219,453)</u>	<u>(3,109,904)</u>
Expected future cash inflows, net	<u>\$ 68,705,077</u>	<u>\$ 67,769,983</u>	<u>\$ 67,169,494</u>
Discount rate intervals	1.845%-2.595%	1.595%-2.345%	1.595%-2.47%

The expected future cash inflows/outflows of investment properties in Banqiao disclosed above was based on parts of different types of investment properties located in Banqiao. Then, the fair value of the Group's investment properties in Banqiao was calculated based on the expected future cash inflows/outflows of different types of investment properties to extrapolate the total area of the Group's investment properties in Banqiao.

Part of the investment properties had been leased out under operating leases. The rental income generated for the three months ended March 31, 2022 and 2021, were \$380,914 thousand and \$385,939 thousand, respectively.

The expected future cash inflows generated by investment properties referred to rental income, deposit interest, loss on vacancy rate of space and disposal value. The rental income was extrapolated using the comparative market rentals, excluding too-high and too-low values, taking into account the annual rental growth rate. However, when the investment properties had a specific rental period, the rental income was extrapolated on that rental period with no more than 10 years. Loss on vacancy rate of space was extrapolated using the vacancy rates of the neighboring stores and factories, and the disposal value was determined using the direct capitalization method under the income approach. The expected future cash outflows on investment property included expenditures such as land value taxes, house taxes, insurance premium, maintenance costs, replacement allowance and depreciation. These expenditures were extrapolated on the basis of the current level of expenditures, taking into account the future adjustment to the government-announced land value and the tax rate promulgated under the House Tax Act.

The discount rate was determined by reference to the local same class product, a reasonable rental income level and the selling price of investment properties taking into consideration the liquidity, potential risk, appreciation and the complexity of management; in addition, the discount rate should not be lower than the interest rate for two-year time deposits of Chunghwa Post Corporation plus 0.75%.

The Group's undeveloped land was mainly located in Zhongli District and Taipei City. The fair value was measured using the land development analysis, because it was undeveloped and cannot be measured by the income approach. The significant assumptions used were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Estimated total sale price	<u>\$ 27,846,163</u>	<u>\$ 27,846,163</u>	<u>\$ 22,923,400</u>
Rate of return	14%-15%	14%-15%	15%
Overall capital interest rate intervals	2.04%-4.02%	2.04%-4.02%	2.08%-3.09%

The estimated amount from some area which has been disclosed in the total sale price above is the sum of the amount from partial investment properties in Zhongli, Taoyuan. It is calculated by reference to any existing lease, local rentals, or market rentals for similar comparable subjects. The total fair value of investment properties is calculated by extrapolating the fair value from its estimation of the sale price of partial investment properties.

The total selling price is estimated on the basis of the most effective use of land or property available for sale after development is completed, taking into account the related regulations, domestic macroeconomic prospects, local land use, and market rates.

19. GOODWILL

	For the Three Months Ended March 31	
	2022	2021
<u>Cost</u>		
Balance at January 1	\$ 12,285,871	\$ 12,287,387
Effect of exchange rate differences	<u>1,790</u>	<u>104</u>
Balance at March 31	<u>\$ 12,287,661</u>	<u>\$ 12,287,491</u>

If an investment's acquisition cost exceeds the fair value of the identifiable net assets acquired and the source of this excess cannot be identified, this excess should be recorded as goodwill. Goodwill mainly resulted from the mergers and acquisitions of Far EastTone and APG Polytech USA Holdings, Inc., from which it had obtained a large percentage of companies with which it had merged.

For related information on goodwill. Please refer to Note 19 of the consolidated financial statements for the year ended December 31, 2021.

20. CONCESSIONS AND OTHER INTANGIBLE ASSETS

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Carrying amounts</u>			
Concessions	<u>\$ 70,513,123</u>	<u>\$ 71,801,775</u>	<u>\$ 75,714,696</u>
Other intangible assets			
Computer software	2,513,458	2,650,475	2,934,852
Others	<u>820,028</u>	<u>834,821</u>	<u>1,191,993</u>
	<u>3,333,486</u>	<u>3,485,296</u>	<u>4,126,845</u>
	<u>\$ 73,846,609</u>	<u>\$ 75,287,071</u>	<u>\$ 79,841,541</u>

	Concessions	Computer Software	Others	Total
Balance at January 1, 2022	\$ 71,801,775	\$ 2,650,475	\$ 834,821	\$ 75,287,071
Additions	32,300	123,547	8,002	163,849
Amortization	(1,374,894)	(276,316)	(20,646)	(1,671,856)
Disposals	(446)	-	(28)	(474)
Reclassifications	54,388	12,566	(20,656)	46,298
Effect of exchange rate differences	<u>-</u>	<u>3,186</u>	<u>18,535</u>	<u>21,721</u>
Balance at March 31, 2022	<u>\$ 70,513,123</u>	<u>\$ 2,513,458</u>	<u>\$ 820,028</u>	<u>\$ 73,846,609</u>
Balance at January 1, 2021	\$ 77,002,309	\$ 3,089,240	\$ 1,238,230	\$ 81,329,779
Additions	9,828	119,623	48	129,499
Amortization	(1,338,459)	(278,312)	(26,758)	(1,643,529)
Disposals	(1,811)	(1)	-	(1,812)
Reclassifications	42,829	4,848	(20,905)	26,772
Effect of exchange rate differences	<u>-</u>	<u>(546)</u>	<u>1,378</u>	<u>832</u>
Balance at March 31, 2021	<u>\$ 75,714,696</u>	<u>\$ 2,934,852</u>	<u>\$ 1,191,993</u>	<u>\$ 79,841,541</u>

The above intangible assets were depreciated on a straight-line basis up to the estimated useful lives of the assets, as follows:

Concessions	21 years
Computer software	10 years
Others	24 years

The Group's joint operation entity, Corpus Christi Polymers LLC, received approval of property tax exemption in the future 5 years from the local tax ministry. The exemption will be recognized in other intangible assets and will authorized within 5 years.

21. BORROWINGS

a. Short-term borrowings

	March 31, 2022	December 31, 2021	March 31, 2021
Bank credit loans	\$ 50,545,252	\$ 40,567,164	\$ 45,300,762
Secured and pledged borrowings	<u>819,577</u>	<u>556,021</u>	<u>155,450</u>
	<u>\$ 51,364,829</u>	<u>\$ 41,123,185</u>	<u>\$ 45,456,212</u>

The range of interest rates for bank loans were from 0.21% to 3.58%, 0.10% to 3.65% and 0.23% to 3.65% on March 31, 2022, December 31, 2021 and March 31, 2021, respectively.

b. Short-term bills payable

	March 31, 2022	December 31, 2021	March 31, 2021
Commercial paper	\$ 6,596,808	\$ 5,910,600	\$ 11,921,700
Less: Unamortized discount on commercial paper	<u>2,881</u>	<u>2,902</u>	<u>4,455</u>
	<u>\$ 6,593,927</u>	<u>\$ 5,907,698</u>	<u>\$ 11,917,245</u>

The short-term bills payable outstanding were issued at interest rates ranging from 0.54% to 1.79%, 0.81% to 1.70% and 0.29% to 1.70%, on March 31, 2022, December 31, 2021 and March 31, 2021, respectively.

c. Long-term borrowings

	March 31, 2022	December 31, 2021	March 31, 2021
Bank loans	<u>\$ 42,474,637</u>	<u>\$ 37,563,279</u>	<u>\$ 61,121,007</u>
Long-term commercial paper	46,300,000	59,518,824	38,790,000
Less: Unamortized discount on commercial paper	<u>39,580</u>	<u>49,032</u>	<u>45,526</u>
	<u>46,260,420</u>	<u>59,469,792</u>	<u>38,744,474</u>
	88,735,057	97,033,071	99,865,481
Less: Current portion	<u>1,875,778</u>	<u>1,018,518</u>	<u>5,361,522</u>
	<u>\$ 86,859,279</u>	<u>\$ 96,014,553</u>	<u>\$ 94,503,959</u>

The foregoing loans are repayable through a lump sum payment of capital on maturity and payments of interest monthly; a lump sum of capital and interest on maturity; a lump sum of capital on maturity and prepaid interest which are in New Taiwan dollars, Japanese yen, RMB, Euros and U.S. dollars. And, some of the loans are revolving credit loans, which can be revolved within the credit line limitation. The maturity dates of revolving credit loans are based on the maturity dates of the credit line limit contracts. The maturity dates and bank interest rates of the Group's borrowings were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Maturity	April 2022- April 2031	January 2022- April 2031	April 2021- April 2031
Bank interest rate intervals	0.35%-4.18%	0.10%-4.18%	0.10%-4.90%

A FENC's subsidiary, FECC, entered into a credit agreement with Hua Nan Bank. FECC pledged its land and construction pertaining to the Xin Ben project (Ban Qiao - New Section No. 8) and amounting to \$8,880,000 thousand as first mortgage to the creditor banks. Other agreement terms were divided into four lines: Line A, Line B, Line C, and Line D. Line A is 20 years after use of the credit (April 12, 2011). Its borrowing interest rate is based on Hua Nan Bank's periodic savings interest rate plus 0.4% then divided by 0.946%, and no revolving credit but batch credit available within 5 years; no repayment in the first 5 years; quarterly repayments of \$30,000 thousand quarterly from the sixth year and final repayment on maturity. Line B is 5 years after approval of the credit (July 1, 2021). Its borrowing interest rate is based on reference interest rate (Note) plus 0.83011% and no revolving credit but partial draw down available before April 1, 2026; credit will be paid every 6 months from April 1, 2026 after each drawdown date. The first 8 installments should repay 5% of the loan, and the last installment should repay 60% of loan. Line C is 5 years after approval of the credit (April 1, 2021). Its borrowing

interest rate is based on reference interest rate (Note) plus 0.84011% (negotiated by each loan), and revolving credit within the period; no longer than 6 months; interest is paid monthly; lump sum repayment on maturity. Line D is after signing the contract (March 30, 2015). Its borrowing interest rate is based on reference interest rate plus 0.804%, and no revolving credit but partial draw down available before March 30, 2021; credit will be paid every 6 months from March 30, 2021 after each drawdown date. The first 8 installments should repay 5% of the loan, and the last installment should repay 60% of loan.

Note: Reference interest rate is the Taipei Inter-bank 90 days' Offered Rate TAIBOR.

A FENC's subsidiary, FECC, set credit facilities with First Commercial Bank. FECC pledged its land and construction in Xidun district, Taichung City, amounting to \$2,740,000 thousand as first mortgage to the creditor banks. In addition, annual rent of the collateral should inward at least \$70,000 thousand to payment flow. Other agreement terms were divided into two lines: Line A and Line B. Line A is 36 months after use of the credit (April 7, 2021). Its borrowing interest rate is based on Floating Rate of Time Deposit - 2 Y - Less Than 3Y of Chunghwa Post Co., Ltd. plus above 0.355%, and no revolving credit but partial draw down available before April 7, 2024. Each maturity date of using the credit should be the same with initial maturity date of using the credit; credit will be paid every 6 months from April 7, 2021 after each drawdown date. The first 8 installments should repay 5% of the loan, and the last installment should repay 60% of loan. Line B is 5 years after use of the credit (April 7, 2021). Its borrowing interest rate is based on Floating Rate of Time Deposit - 2 Y - Less Than 3Y of Chunghwa Post Co., Ltd. plus above 0.255%, and revolving credit within the period; no longer than 6 months; lump sum repayment on maturity.

In August 2021, a FENC's subsidiary, Oriental Petrochemicals (Taiwan) Corporation (OPTC), received a five-year syndicated loan in a total amount of \$20,000,000 thousand from multiple banks and Mega International Commercial Bank as the leading bank. The syndicated loan agreement was first used to repay all outstanding loan of joint loan in 2017. During the contract period, OPTC needs to maintain its liability ratio within a certain range, which is calculated based on the recent audited non-consolidated financial statements. If OPTC fails to meet the requirement, it should readjust the liability ratio to the required range in 5 months from June 1 next year. Otherwise, starting from November 1, OPTC has to pay extra 0.125% interest of the outstanding amounts until the day before the liability ratio has met the range requirement. The repayment method of this credit is divided into three lines. Line A: The first period is 24 months after the first drawdown date, and then every half of a year is a period. It is divided into seven installments. The repayment amount from the first period to the sixth period is 5% of the loan amount, and the full amount will be repaid on the expiration date. Line B: The loan can be revolved within the credit amount, and the first period of decreasing date is 48 months after the first drawdown date, and then every 6 months is a period, the credit will decrease five hundred million each in the first two period, and the full amount will be repaid on the expiration date. According to the agreement, payment of the existing loan can be repaid by the new loan. Line C: The loan can be revolved within the credit amount, and the first period of declining date is 48 months after the first drawdown date, and every 6 months is a period, the credit will decrease US\$3 million each in the first two period, and the full amount will be repaid on the expiration date. According to the agreement, payment of the existing loan can be repaid by the new loan.

A FENC's subsidiary, Oriental Petrochemicals (Taiwan) Corporation (OPTC), received a five-year syndicated loan in a total amount of \$16,800,000 thousand from multiple banks and Mega International Commercial Bank as the leading bank. During the contract period, OPTC needs to maintain its liability ratio within a certain range, which is calculated based on the recent audited non-consolidated financial statements. If OPTC fails to meet the requirement, it should readjust the liability ratio to the required range in 5 months from June 1 next year. Otherwise, starting from November 1, OPTC has to pay extra 0.125% interest of the outstanding amounts until the day before the liability ratio has met the range requirement. The repayment method of this credit is divided into two lines. Line A: The first period is 24 months after the first drawdown date, and every half of a year is a period. It is divided into seven installments. The repayment amount from the first period to the sixth period is 5% of the loan amount, and the full amount will be repaid on the expiration date. Line B: The loan can be revolved within the

credit amount, and the first period of decreasing date is 48 months after the first drawdown date, and every 6 months is a period, the credit will decrease five hundred million in the first and second period individually, the full amount will be repaid on the expiration date as well.

In order to construct a freeway taximeter system infrastructure, an FENC's subsidiary, Far Eastern Electronic Toll Collection Corporation (FETC), entered into a syndicated loan agreement with Cathay United Bank and three other financial institutions. The agreement terms are as follows:

The syndicated loan, which consisted of three different loans with different terms and lines of credit (B and C), was obtained to meet FETC's capital needs for operating and maintain the infrastructure for the electronic toll collection project ("ETC project"). Its amount, date, and are expected to move aside as the repayment period:

Project	Credit	Fixed dial Date	Expected Repayment Period
Syndicated loan borrowings			
B	\$ 3,294,000 thousand	2012.05.10	2019.08-2025.11
C	220,000 thousand	2012.05.10	The first drawdown to 6 months after completing the transfer of assets by the borrower based on the building operation contract

Another requirement in the syndicated loan agreement was for FETC to open special bank accounts and to place appropriate payments to these bank accounts through deposits and time deposits. The bank accounts pertaining to the loan reserve and time deposits that had been pledged to Cathy United Bank were accounted for under other financial assets - non-current (Note 35). The terms of B further included a requirement for FETC to keep its loan capital and interest coverage ratio at more than 1.10 during the interest accrual period after November 10, 2014. In addition, FETC should get prior written consent from Cathy United Bank based on the schedule and amount of the ETC project shown in FETC's annual budget before FETC disposes of the pledged deposits and should replace these deposits with other operating assets as collateral. The value of the operating assets should be the lower of the value of newly built operating assets for ETC's operations or the value of other assets that had not been provided to Cathay United Bank as collateral. As of March 31, 2022, December 31, 2021 and March 31, 2021, the amount of operating assets with pledged rights was \$1,266,426 thousand, \$1,344,783 thousand and \$1,354,147 thousand, respectively (refer to Note 35).

With FETC's long-term debts with floating rates, which may cause material cash flow risks, FETC started to use interest rate swaps on the first day it made a loan drawdown to hedge against adverse cash flow fluctuations on its liabilities under the syndicated loan agreement.

22. BONDS PAYABLE

	March 31, 2022	December 31, 2021	March 31, 2021
Nonconvertible domestic bonds	\$ 123,700,000	\$ 126,200,000	\$ 118,000,000
Discount of nonconvertible domestic bonds	(105,471)	(111,690)	(110,339)
	123,594,529	126,088,310	117,889,661
Less: Current portion	19,997,124	22,195,480	18,397,355
	<u>\$ 103,597,405</u>	<u>\$ 103,892,830</u>	<u>\$ 99,492,306</u>

Bonds

Period	Maturity	Annual Rate (%)	Issued Amount	Outstanding Balance			Repayment
				March 31, 2022	December 31, 2021	March 31, 2021	
<u>Company</u>							
Unsecured bonds							
105-1-A	2016.04.29-2021.04.29	0.88	\$ 6,000,000	\$ -	\$ -	\$ 3,000,000	(Note 1)
105-1-B	2016.04.29-2021.04.29	-	2,000,000	-	-	2,000,000	(Note 3)
105-2	2016.09.20-2021.09.20	0.72	3,800,000	-	-	3,800,000	(Note 2)
106-1	2017.05.17-2022.05.17	1.15	5,000,000	2,500,000	2,500,000	5,000,000	(Note 1)
106-2	2018.01.08-2023.01.08	0.95	3,000,000	3,000,000	3,000,000	3,000,000	(Note 2)
107-1	2018.05.18-2023.05.18	0.92	6,000,000	6,000,000	6,000,000	6,000,000	(Note 1)
107-2	2018.07.18-2023.07.18	0.90	8,000,000	8,000,000	8,000,000	8,000,000	(Note 1)
108-1	2019.04.29-2024.04.29	0.93	8,000,000	8,000,000	8,000,000	8,000,000	(Note 2)
108-2	2019.08.08-2024.08.08	0.79	6,000,000	6,000,000	6,000,000	6,000,000	(Note 2)
109-1	2020.04.22-2025.04.22	0.66	6,000,000	6,000,000	6,000,000	6,000,000	(Note 2)
109-2-A	2020.06.10-2025.06.10	0.77	2,200,000	2,200,000	2,200,000	2,200,000	(Note 2)
109-2-B	2020.06.10-2027.06.10	0.85	3,000,000	3,000,000	3,000,000	3,000,000	(Note 2)
109-3	2020.09.17-2027.09.17	0.83	5,500,000	5,500,000	5,500,000	5,500,000	(Note 2)
109-4	2020.12.21-2025.12.21	0.54	3,800,000	3,800,000	3,800,000	3,800,000	(Note 2)
110-1	2021.04.28-2026.04.28	0.67	9,500,000	9,500,000	9,500,000	-	(Note 2)
110-2	2021.05.24-2026.05.24	0.52	1,200,000	1,200,000	1,200,000	-	(Note 2)
110-3	2021.09.27-2026.09.27	0.63	6,500,000	6,500,000	6,500,000	-	(Note 2)
<u>Subsidiary Yuan Ding Investment.</u>							
Unsecured bonds							
105-1	2016.05.30-2021.05.30	0.90	3,800,000	-	-	1,900,000	(Note 1)
106-1	2017.06.30-2022.06.30	1.15	3,000,000	3,000,000	3,000,000	3,000,000	(Note 2)
107-1	2018.06.29-2023.06.29	0.92	3,000,000	3,000,000	3,000,000	3,000,000	(Note 2)
108-1	2019.10.03-2024.10.03	0.77	3,000,000	3,000,000	3,000,000	3,000,000	(Note 2)
109-1	2020.05.08-2023.05.08	0.70	5,000,000	5,000,000	5,000,000	5,000,000	(Note 2)
109-2	2020.11.26-2025.11.26	0.67	3,000,000	3,000,000	3,000,000	3,000,000	(Note 2)
110-1	2021.06.29-2026.06.29	0.65	3,000,000	3,000,000	3,000,000	-	(Note 2)
<u>Subsidiary Far EasTone</u>							
Unsecured bonds							
105-1	2017.01.05-2022.01.05	1.17	5,200,000	-	5,200,000	5,200,000	(Note 2)
106-1	2017.04.26-2022.04.26	1.17	4,500,000	4,500,000	4,500,000	4,500,000	(Note 2)
106-2	2017.09.04-2024.09.04	1.17	2,000,000	2,000,000	2,000,000	2,000,000	(Note 2)
106-3-A	2017.12.20-2023.06.20	0.95	1,500,000	1,500,000	1,500,000	1,500,000	(Note 2)
106-3-B	2017.12.20-2024.12.20	1.09	1,500,000	1,500,000	1,500,000	1,500,000	(Note 2)
107-1-A	2018.05.07-2023.05.07	0.85	1,500,000	1,500,000	1,500,000	1,500,000	(Note 2)
107-1-B	2018.05.07-2025.05.07	1.01	3,500,000	3,500,000	3,500,000	3,500,000	(Note 2)
108-1-A	2019.06.25-2024.06.25	0.75	3,200,000	3,200,000	3,200,000	3,200,000	(Note 2)
108-1-B	2019.06.25-2026.06.25	0.81	1,800,000	1,800,000	1,800,000	1,800,000	(Note 2)
108-2-A	2019.12.20-2026.12.20	0.80	2,600,000	2,600,000	2,600,000	2,600,000	(Note 4)
108-2-B	2019.12.20-2029.12.20	0.85	500,000	500,000	500,000	500,000	(Note 5)
109-1-A	2020.03.16-2025.03.16	0.67	1,500,000	1,500,000	1,500,000	1,500,000	(Note 2)
109-1-B	2020.03.16-2027.03.16	0.70	2,500,000	2,500,000	2,500,000	2,500,000	(Note 2)
109-1-C	2020.06.25-2030.03.16	0.77	1,000,000	1,000,000	1,000,000	1,000,000	(Note 2)
109-2-A	2020.06.02-2027.06.02	0.73	1,000,000	1,000,000	1,000,000	1,000,000	(Note 2)
110-1	2021.06.04-2028.06.04	0.55	1,200,000	1,200,000	1,200,000	-	(Note 2)
111-1	2022.03.29-2027.03.29	0.88	2,700,000	2,700,000	-	-	(Note 6)
Total outstanding balance				\$ 123,700,000	\$ 126,200,000	\$ 118,000,000	

Note 1: These bonds are repayable at 50% of the total amount at the end of the fourth year and the other 50% at the end of the fifth year of bond issuance. The interest is calculated by the simple interest method (based on the outstanding balance) starting from the issuance date and is payable annually.

Note 2: These bonds are repayable in lump sum on maturity. The interest is calculated by the simple fix interest method (based on the outstanding balance) starting from the issuance date and is payable annually.

Note 3: This bond is repayable in lump sum at the 104.8411% of total amount on maturity.

Note 4: These bonds are repayable at 50% of the total amount at the end of the sixth year and the other 50% at the end of the seventh year of bond issuance. The interest is calculated by the simple interest method and is payable annually.

Note 5: These bonds are repayable at 50% of the total amount at the end of the ninth year and the other 50% at the end of the tenth year. The interest is calculated by the simple interest method and is payable annually.

Note 6: These bonds are repayable at 50% of the total amount at the end of the fourth year and six months and the other 50% at the end of the fifth year. The interest is calculated by the simple interest method and is payable annually.

23. PROVISIONS

	March 31, 2022	December 31, 2021	March 31, 2021
Dismantling obligation	\$ 1,548,941	\$ 1,535,615	\$ 1,224,006
Warranties	119,555	121,786	100,394
Onerous contract	<u>33</u>	<u>558</u>	<u>12,599</u>
	<u>\$ 1,668,529</u>	<u>\$ 1,657,959</u>	<u>\$ 1,336,999</u>
Current	\$ 254,109	\$ 256,684	\$ 247,233
Non-current	<u>1,414,420</u>	<u>1,401,275</u>	<u>1,089,766</u>
	<u>\$ 1,668,529</u>	<u>\$ 1,657,959</u>	<u>\$ 1,336,999</u>

	Dismantling Obligation	Warranties	Onerous Contracts	Total
Balance at January 1, 2022	\$ 1,535,615	\$ 121,786	\$ 558	\$ 1,657,959
Additions	20,776	210	33	21,019
Reductions	(2,009)	(2,441)	(558)	(5,008)
Foreign exchange net gain or loss	<u>(5,441)</u>	<u>-</u>	<u>-</u>	<u>(5,441)</u>
Balance at March 31, 2022	<u>\$ 1,548,941</u>	<u>\$ 119,555</u>	<u>\$ 33</u>	<u>\$ 1,668,529</u>
Balance at January 1, 2021	\$ 1,182,389	\$ 99,531	\$ 16,674	\$ 1,298,594
Additions	42,505	3,789	12,599	58,893
Reductions	<u>(888)</u>	<u>(2,926)</u>	<u>(16,674)</u>	<u>(20,488)</u>
Balance at March 31, 2021	<u>\$ 1,224,006</u>	<u>\$ 100,394</u>	<u>\$ 12,599</u>	<u>\$ 1,336,999</u>

24. RETIREMENT BENEFIT PLANS

For defined benefit plans, employee benefit expenses for the three months ended March 31, 2022 and 2021 were calculated as \$14,248 thousand and \$17,056 thousand by the actuarially determined pension cost discount rate as of December 31, 2021 and 2020.

25. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The contract-related assets and liabilities from subsidiaries, Far Eastern Construction Co., Ltd. and Far Eastern General Contractor Inc., are classified as current or non-current depending on the operating cycle. Amounts expected to be received or paid within one year or over one year were as follows:

	March 31, 2022		
	Within One Year	Over One Year	Total
<u>Assets</u>			
Notes and accounts receivable	\$ 573,152	\$ -	\$ 573,152
Inventories - construction and real estate	3,174,842	18,977,005	22,151,847
Contract assets - current	1,523,182	19,244	1,542,426
Other financial assets - current	2,441,025	-	2,441,025
Refundable deposits - current	4,396	3,405	7,801
<u>Liabilities</u>			
Notes and accounts payable (including related parties)	1,641,557	42,863	1,684,420
Contract liabilities - current	532,901	12,992	545,893
Provisions - current	4,033	62,268	66,301

	December 31, 2021		
	Within One Year	Over One Year	Total
<u>Assets</u>			
Notes and accounts receivable	\$ 939,290	\$ -	\$ 939,290
Inventories - construction and real estate	2,069,234	20,026,560	22,095,794
Contract assets - current	1,569,500	-	1,569,500
Other financial assets - current	674,930	917,030	1,591,960
Refundable deposits - current	5,712	3,491	9,203
<u>Liabilities</u>			
Notes and accounts payable (including related parties)	2,386,933	53,939	2,440,872
Contract liabilities - current	113,522	285,836	399,358
Provisions - current	32,217	35,217	67,434

	March 31, 2021		
	Within One Year	Over One Year	Total
<u>Assets</u>			
Notes and accounts receivable	\$ 1,007,888	\$ -	\$ 1,007,888
Inventories - construction and real estate	3,535,592	208,384	3,743,976
Contract assets - current	192,762	755,744	948,506
Other financial assets - current	1,100,604	375,902	1,476,506
Refundable deposits - current	4,295	7,744	12,039
<u>Liabilities</u>			
Notes and accounts payable (including related parties)	1,084,515	922,216	2,006,731
Contract liabilities - current	457,980	285,836	743,816
Provisions - current	43,758	16,496	60,254

26. EQUITY

a. Share capital

1) Common stock

	March 31, 2022	December 31, 2021	March 31, 2021
Number of shares authorized (in thousands)	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>
Shares authorized	<u>\$ 60,000,000</u>	<u>\$ 60,000,000</u>	<u>\$ 60,000,000</u>
Number of shares issued and fully paid (in thousands)	<u>5,352,875</u>	<u>5,352,875</u>	<u>5,352,875</u>
Shares issued	<u>\$ 53,528,751</u>	<u>\$ 53,528,751</u>	<u>\$ 53,528,751</u>

The shares issued had a par value of \$10 and have the rights of voting and receiving dividends.

2) Global depositary receipt

Since 1999, The Company issued global depositary receipts (GDRs), one GDRs unit represents 10 common stocks of the Company. The GDRs were traded and listed on the Luxembourg Stock Exchange. As of March 31, 2021, there are 6 thousand units outstanding, which were equal to 59 thousand common stocks of the Company.

In order to reduce related management costs, the Company has terminated the issuance of global depositary receipts listed on the Luxembourg Stock Exchange and traded on the London Stock Exchange on April 29, 2021, and was delisted on the Luxembourg Stock Exchange.

b. Capital surplus

	March 31, 2022	December 31, 2021	March 31, 2021
<u>May be used to offset a deficit, distributed as cash dividends or transferred to share capital (1)</u>			
Difference between consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	\$ 2,608,941	\$ 2,604,860	\$ 2,618,194
Treasury shares transaction	17,690	17,690	16,638
<u>May be used to offset a deficit only</u>			
Arising from changes in percentage of ownership interests in subsidiaries and associates (2)	627,016	627,118	495,232
<u>May not be used for any purpose</u>			
Others	<u>153,335</u>	<u>153,335</u>	<u>159,560</u>
	<u>\$ 3,406,982</u>	<u>\$ 3,403,003</u>	<u>\$ 3,289,624</u>

- 1) Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital.
- 2) Such capital surplus arises from the effect of changes in ownership interest in a subsidiary, resulted from equity transactions other than actual disposal or acquisition and changes in equity of investment of associates accounted for using the equity method.

c. Retained earnings and dividend policy

Under the dividend policy as set forth in the Company's Articles, where the Company made profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used as the basis for proposing a distribution plan. After adding prior years' unappropriated earnings, the Company would retain a certain amount for expansion plans and then make the distribution of dividends evenly by all of the shares. When capital increase, the amount of dividend for new shares of that year would be according to resolution of the shareholders' meeting.

The Company's shareholders' meeting resolved to modify the dividend policy in the Company's Articles on June 30, 2020: Where the Company made profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the net profit after tax plus the items other than the net profit after tax which is included in the current year's retained earnings, setting aside or reversing special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used as the basis for proposing a distribution plan. After adding prior years' unappropriated earnings, the Company would retain a certain amount for expansion plans and then make the distribution of dividends evenly by all of the shares. When capital increase, the amount of dividend for new shares of that year would be according to resolution of the shareholders' meeting. For the policies on distribution of employees' compensation and remuneration to directors, please refer to Note 28, e. "Employees' compensation and remuneration of directors".

The Company's dividends should be appropriated at a percentage based on the Company's Articles of Incorporation to have a stable dividend distribution while taking into account the future economic condition, cash dividends and taxation. The cash dividends should be at least 10% of total dividends declared, unless cash is required for investments, productivity expansion, any significant future capital expenditures or plans to improve financial structure.

Appropriation of earnings to legal reserve should 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 capital surplus, the excess may be transferred to capital or distributed in cash.

Under Rules issued by the FSC and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRSs", the Company should appropriate or reverse to a special reserve.

The appropriations from the 2021 and 2020 earnings were proposed in the board of directors on March 8, 2022 and were approved in the shareholders' meeting on July 29, 2021, respectively. The appropriations and dividends per share were as follows:

	<u>Appropriation of Earnings</u>		<u>Dividends Per Share</u>	
			<u>(NT\$)</u>	
	<u>For Year 2021</u>	<u>For Year 2020</u>	<u>For Year 2021</u>	<u>For Year 2020</u>
Legal reserve	\$ 1,017,807	\$ 730,754		
Special reserve	779,995	2,109,237		
Cash dividends	8,029,313	7,226,382	\$ 1.50	\$ 1.35

The appropriations from the 2021 earnings will be approved in the shareholders' meetings on June 30, 2022.

d. Special reserve

The Group's appropriated special reserve on the first-time adoption of IFRSs were as \$22,287,929 thousand.

Information of special reserve appropriated or reversed on elimination of the original need to appropriate a special reserve is as follows:

	<u>For the Three Months Ended</u>	
	<u>March 31</u>	
	<u>2022</u>	<u>2021</u>
Balance at January 1 and March 31	<u>\$ 21,552,496</u>	<u>\$ 21,552,496</u>

On the initial application of fair value model to investment properties, the Group appropriated for a special reserve of \$80,462,245 thousand, the same amount as the net increase that arose from fair value measurement and was transferred to retained earnings.

	<u>For the Three Months Ended</u>	
	<u>March 31</u>	
	<u>2022</u>	<u>2021</u>
Balance at January 1 and March 31	<u>\$ 94,723,258</u>	<u>\$ 92,614,722</u>

e. Other equity items

The changes in other equity items were as follows:

	Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at FVTOCI	Gain (Loss) on Hedging Instruments	Gain on Property Revaluation	Total
Balance at January 1, 2022	\$ (8,719,525)	\$ 2,195,786	\$ 23,392	\$ 2,574,951	\$ (3,925,396)
Exchange differences arising on translation of foreign operations	2,210,935	-	-	-	2,210,935
Unrealized gain (loss) on financial assets at FVTOCI	-	(297,484)	-	-	(297,484)
Gain (loss) on hedging instruments	-	-	566	-	566
Share of the other comprehensive gain (loss) of associates	955,741	616,280	-	-	1,572,021
Associate disposed the investment in equity instruments designated as at FVTOCI	-	(3,697)	-	-	(3,697)
Balance at March 31, 2022	<u>\$ (5,552,849)</u>	<u>\$ 2,510,885</u>	<u>\$ 23,958</u>	<u>\$ 2,574,951</u>	<u>\$ (443,055)</u>
Balance at January 1, 2021	\$ (7,218,941)	\$ 1,995,447	\$ 19,480	\$ 2,293,619	\$ (2,910,395)
Exchange differences arising on translation of foreign operations	(348,432)	-	-	-	(348,432)
Unrealized gain (loss) on financial assets at FVTOCI	-	83,423	-	-	83,423
Gain (loss) on hedging instruments	-	-	1,620	-	1,620
Associate disposed the investment in equity instruments designated as at FVTOCI	-	13,362	-	-	13,362
Share of the other comprehensive gain (loss) of associates	(127,568)	186,937	450	-	59,819
Balance at March 31, 2021	<u>\$ (7,694,941)</u>	<u>\$ 2,279,169</u>	<u>\$ 21,550</u>	<u>\$ 2,293,619</u>	<u>\$ (3,100,603)</u>

f. Non-controlling interests

	For the Three Months Ended March 31	
	2022	2021
Beginning balance	\$ 63,366,183	\$ 65,395,453
Attributable to non-controlling interests:		
Net income	1,314,108	1,204,977
Exchange differences on translating foreign operations	540,754	(98,473)
Unrealized (loss) gain on financial assets at FVTOCI	(444,788)	12,285
Gain (loss) on hedging instruments	1,077	3,078
Share of other comprehensive (loss) income of associates accounted for using the equity method	92,391	64
Changes in capital surplus of associates accounted for using the equity method	1	51
Changes in unappropriated earnings of associates accounted for using the equity method	-	(36)
Actual disposal or acquisition of interests in subsidiaries	(112,219)	(27,167)
Change in ownership of subsidiaries	41,250	-
Ending balance	<u>\$ 64,798,757</u>	<u>\$ 66,490,232</u>

g. Treasury shares

The Company's shares held by its subsidiary, Yuan Ding Co., Ltd. (Yuan Ding), at the end of the reporting periods were as follows:

Name of Subsidiary	Number of Shares Held (In Thousands)	Carrying Amount	Market Price
<u>March 31, 2022</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 23,693</u>
<u>December 31, 2021</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 22,836</u>
<u>March 31, 2021</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 23,537</u>

The Group consolidated its subsidiary, Yuan Ding since December 28, 2011. As of December 31, 2011, the Group's shares held by Yuan Ding had a carrying value of \$25,063 thousand.

The Group's shares held by the subsidiary are recognized as treasury shares. The subsidiaries which hold treasury shares can retain shareholders' rights except the rights to participate in any share issuance for cash and to vote.

27. REVENUE

	For the Three Months Ended March 31	
	<u>2022</u>	<u>2021</u>
Revenue from contracts with customers		
Revenue from sale of goods	\$ 46,545,843	\$ 39,837,262
Telecommunications service revenue	11,379,563	11,238,837
Construction revenue	597,377	1,193,035
Other operating revenue	<u>4,861,468</u>	<u>3,978,867</u>
	<u>\$ 63,384,251</u>	<u>\$ 56,248,001</u>

a. Description of customer contract

Refer to Note 4 the summary of significant accounting policies.

b. Contact balances

	March 31, 2022	December 31, 2021	March 31, 2021	January 1, 2021
Notes and accounts receivable (Note 11)	<u>\$ 31,366,864</u>	<u>\$ 29,336,993</u>	<u>\$ 27,714,180</u>	<u>\$ 26,788,957</u>
Long-term other receivables	<u>\$ 85,135</u>	<u>\$ 93,134</u>	<u>\$ 122,128</u>	<u>\$ 129,598</u>
Contract assets				
Bundle sale of goods	\$ 7,729,961	\$ 7,570,619	\$ 7,219,815	\$ 7,274,473
Real estate construction	1,035,580	1,106,190	605,634	952,972
Retentions receivable	506,846	463,310	342,872	304,606
Others	1,336,212	1,209,396	895,320	924,052
Less: Allowance for impairment loss	<u>(148,515)</u>	<u>(148,515)</u>	<u>(135,925)</u>	<u>(135,925)</u>
	<u>\$ 10,460,084</u>	<u>\$ 10,201,000</u>	<u>\$ 8,927,716</u>	<u>\$ 9,320,178</u>
Current	\$ 6,923,627	\$ 6,838,329	\$ 5,712,566	\$ 6,098,262
Non-current	<u>3,536,457</u>	<u>3,362,671</u>	<u>3,215,150</u>	<u>3,221,916</u>
	<u>\$ 10,460,084</u>	<u>\$ 10,201,000</u>	<u>\$ 8,927,716</u>	<u>\$ 9,320,178</u>
Contract liabilities				
Sale of goods and services	\$ 15,493,824	\$ 15,053,216	\$ 3,677,539	\$ 4,103,947
Sale of real estate	-	57	2,095	34,663
Real estate construction	<u>545,893</u>	<u>399,301</u>	<u>741,721</u>	<u>469,634</u>
	<u>\$ 16,039,717</u>	<u>\$ 15,452,574</u>	<u>\$ 4,421,355</u>	<u>\$ 4,608,244</u>
Current	\$ 5,321,264	\$ 4,833,211	\$ 4,237,982	\$ 4,418,922
Non-current	<u>10,718,453</u>	<u>10,619,363</u>	<u>183,373</u>	<u>189,322</u>
	<u>\$ 16,039,717</u>	<u>\$ 15,452,574</u>	<u>\$ 4,421,355</u>	<u>\$ 4,608,244</u>

For notes and accounts receivable, refer to Note 11.

The changes in the contract asset and the contract liability primarily resulted from the timing difference between the Group's fulfillment of performance obligations and the respective customer's payment, and there did not have other significant changes other than above for the three months ended March 31, 2022 and 2021.

c. Assets related to contract costs

	March 31, 2022	December 31, 2021	March 31, 2021
Current			
Costs to fulfill a contract (classified as other current assets)	<u>\$ 7,677</u>	<u>\$ 8,120</u>	<u>\$ 8,747</u>
Non-current			
Incremental costs of obtaining a contract	<u>\$ 3,832,338</u>	<u>\$ 3,908,968</u>	<u>\$ 3,557,245</u>

1) Costs to fulfill a contract

The Group provides project business services, and the direct costs which are used to fulfill future performance obligations are recognized as costs to fulfill a contract within the expected recoverable scope (recognized as other current assets). Costs to fulfill a contract are reclassified as operating costs in the contract period, in line with the revenue recognition method.

2) Incremental costs of obtaining a contract

The Group considered its past experience and believes the commission and subsidies paid for obtaining contracts are wholly recoverable. Total expenses recognized were \$771,357 thousand and \$766,831 thousand for the three months ended March 31, 2022 and 2021, respectively.

d. Disaggregation of revenue

Please refer to Note 41 for information about disaggregation of revenue.

28. NET PROFIT FROM CONTINUING OPERATIONS

a. Interest expenses

	For the Three Months Ended March 31	
	2022	2021
Capitalized interests on properties	\$ 21,251	\$ 14,196
Capitalization rates	0.50%-3.03%	0.59%-3.25%

b. Depreciation and amortization

	For the Three Months Ended March 31	
	2022	2021
Property, plant and equipment	\$ 4,151,948	\$ 4,035,518
Right-of-use assets	1,071,721	1,072,651
Intangible assets	<u>1,671,856</u>	<u>1,643,529</u>
	<u>\$ 6,895,525</u>	<u>\$ 6,751,698</u>
An analysis of depreciation by function		
Operating costs	\$ 4,653,662	\$ 4,521,004
Operating expenses	557,373	569,306
Other expense	<u>12,634</u>	<u>17,859</u>
	<u>\$ 5,223,669</u>	<u>\$ 5,108,169</u>
An analysis of amortization by function		
Operating costs	\$ 1,409,513	\$ 1,410,027
Operating expenses	<u>262,343</u>	<u>233,502</u>
	<u>\$ 1,671,856</u>	<u>\$ 1,643,529</u>

c. Employee benefits expense

	For the Three Months Ended March 31	
	2022	2021
Post-employment benefits		
Defined contribution plans	\$ 232,061	\$ 209,651
Defined benefit plans	14,248	17,056
Other employee benefits	<u>5,903,302</u>	<u>5,642,355</u>
Total employee benefits expense	<u>\$ 6,149,611</u>	<u>\$ 5,869,062</u>
Analysis of employee benefit expense by function		
Operating costs	\$ 3,108,710	\$ 2,810,066
Operating expenses	<u>3,040,901</u>	<u>3,058,996</u>
	<u>\$ 6,149,611</u>	<u>\$ 5,869,062</u>

d. Loss on disposal of non-financial assets

	For the Three Months Ended March 31	
	2022	2021
Loss on disposal of property, plant and equipment	\$ 31,368	\$ 83,650
Loss on disposal of intangible assets	-	1
Loss on disposal of concessions	<u>444</u>	<u>-</u>
	<u>\$ 31,812</u>	<u>\$ 83,651</u>

e. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at the rates of 2.0% to 3.5% and no higher than 2.5%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. However, the Company has to first offset losses from the previous years. The employees' compensation and remuneration of directors for the three months ended March 31, 2022 and 2021 were as follows:

Accrual rate

	For the Three Months Ended March 31	
	2022	2021
Employees' compensation	2.78%	3.37%
Remuneration of directors	2.08%	2.31%

Amount

	For the Three Months Ended March 31	
	2022	2021
Employees' compensation	<u>\$ 86,337</u>	<u>\$ 103,604</u>
Remuneration of directors	<u>\$ 64,752</u>	<u>\$ 71,071</u>

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

The appropriations employees' compensation and remuneration of directors for 2021 and 2020 that were resolved by the board of directors on March 8, 2022 and March 24, 2021, respectively, are stated below:

Accrual rate

	For the Year Ended December 31	
	2021	2020
Employees' compensation	3.30%	2.79%
Remuneration of directors	1.73%	1.76%

Amount

	For the Year Ended December 31	
	2021	2020
Employees' compensation	\$ 345,347	\$ 230,231
Remuneration of directors	180,847	145,673

There was no difference between the actual appropriated amounts of employees' compensation and remuneration of directors and the amounts recognized in the consolidated financial statements for the years ended December 31, 2021 and 2020. The Company offered to settle employee's compensation in cash.

Information on the employees' compensation and remuneration of directors resolved by the Company's board of directors in 2022 and 2021 is available at the Market Observation Post System website of the Taiwan Stock Exchange.

29. INCOME TAXES RELATING TO CONTINUING OPERATIONS

- a. Major components of tax expense recognized in profit or loss

	For the Three Months Ended	
	March 31	
	2022	2021
Current tax	\$ 770,525	\$ 557,418
Deferred tax		
In respect of the current year	<u>144,176</u>	<u>369,301</u>
Income tax expense recognized in profit or loss	<u>\$ 914,701</u>	<u>\$ 926,719</u>

b. Income tax (expense) benefit recognized in other comprehensive income

	For the Three Months Ended March 31	
	<u>2022</u>	<u>2021</u>
<u>Deferred tax</u>		
In respect of the current period		
Unrealized gain (loss) on investment in equity investments designed as at fair value through other comprehensive income	<u>\$ (5,059)</u>	<u>\$ 427</u>

c. Income tax assessments

	Latest Year of Income Tax Return That Tax Authorities Had Examined and Cleared
Far Eastern New Century Corporation	2019
Far Eastern Resources Development Co., Ltd.	2019
Oriental Petrochemical (Taiwan) Co., Ltd.	2019
Fu Kwok Knitting & Garment Co., Ltd.	2019
Yuan Tong Investment Co., Ltd.	2020
Kai Yuan International Investment Co., Ltd.	2020
Ding Yuan International Investment Co., Ltd.	2020
An Ho Garment Co., Ltd.	2020
Far Eastern Textile Ltd.	2019
Far Eastern Construction Co., Ltd.	2020
Far Eastern General Contractor Inc.	2020
Yuan Ding Investment Co., Ltd.	2019
Far Eastern Fibertech Co., Ltd.	2020
Oriental Green Materials Limited	2019
Oriental Resources Development Co., Ltd.	2020
Far Eastern Apparel Co., Ltd.	2019
Yuan Faun Co., Ltd.	2020
Yuan Cheng Human Resources Consultant Corporation	2019
Yuan Ding Co., Ltd.	2020
Far Eastern Technical Consultants Co., Ltd.	2020
YDT Technology International Co., Ltd.	2020
FET Consulting Engineers Co., Ltd.	2020
Ding Ding Integrated Marketing Service Co., Ltd.	2019
Ding Ding Hotel Co., Ltd.	2020
Far Eastern Electronic Toll Collection Co., Ltd.	2020
Yuan Hsin Digital Payment Co., Ltd.	2020
FETC International Co., Ltd.	2020
Far EasTone Telecommunications Co., Ltd.	2020
ARCOA Communication Co., Ltd.	2020
Information Security Service Digital United Inc.	2019
DataExpress Infotech Co., Ltd.	2019
Yuan Cing Co., Ltd.	2020
New Diligent Co., Ltd.	2020
KGEx.com Co., Ltd.	2019

(Continued)

**Latest Year of Income
Tax Return That Tax
Authorities Had
Examined and Cleared**

Home Master Technology Ltd.	2019
Yuanshi Digital Technology Co., Ltd.	2019
New Century InfoComm Tech Corporation	2019
Nextlink Technology Co., Ltd.	2020
Microfusion Technology Co., Ltd.	2019
Prime EcoPower Co., Ltd.	2019
Yuanbao Financial Technology Co., Ltd.	2019
	(Concluded)

30. EARNINGS PER SHARE

Unit: NT\$ Per Share

**For the Three Months Ended
March 31**

	2022	2021
Basic earnings per share	<u>\$ 0.55</u>	<u>\$ 0.54</u>
Diluted earnings per share	<u>\$ 0.55</u>	<u>\$ 0.54</u>

The earnings and weighted average number of common stock outstanding that were used in the computation of earnings per share were as follows:

Net Income for the Period

**For the Three Months Ended
March 31**

	2022	2021
Net income for the period attributable to owners of the Company	<u>\$ 2,753,391</u>	<u>\$ 2,713,985</u>

Weighted Average Number of Common Stock Outstanding

Unit: In Thousand Shares

**For the Three Months Ended
March 31**

	2022	2021
Weighted average number of common stock used in the computation of basic earnings per share	5,001,105	4,981,910
Effect of potentially dilutive common stock: Employees' compensation	<u>10,792</u>	<u>11,918</u>
Weighted average number of common stock used in the computation of diluted earnings per share	<u>5,011,897</u>	<u>4,993,828</u>

In calculating the weighted average number of share outstanding for consolidated EPS, the Company recognized the number of the shares held by associates as treasury shares and deducted the number of treasury shares from the weighted average number of outstanding shares in the current period.

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 calculation of diluted earnings per share, if the effect was dilutive. Such dilutive effect of the potential shares was 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.

The Company calculated basic EPS with the weighted average number of actual outstanding shares in the current period. Based on the calculation, for the three months ended March 31, 2022 and 2021, the Company's EPS were both \$0.51.

31. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

For the three months ended March 31, 2022

In March 2022, the Group purchased partial shareholders' equity of ARCOA Communication Co., Ltd. from non-controlling interest by cash, leading to increase its ownership percentage from 61.63% to 67.85%.

As it did not have effect on the Group's control over the subsidiary, the transaction above was recognized as equity transaction. Cash consideration paid and equity transactions were as follows:

	ARCOA Communication Co., Ltd.
Cash consideration paid	\$ (108,138)
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>112,219</u>
Differences recognized from equity transactions	<u>\$ 4,081</u>
<u>Line items adjusted for equity transactions</u>	
Capital surplus - actual disposal or acquisition of interests in subsidiaries	<u>\$ 4,081</u>

In March 2022, the Group subscribed for additional new shares of IDEAWORKS Entertainment Co., Ltd. in cash at a percentage different from its existing shareholdings, leading to decrease its shareholdings from 100% to 50%.

As it did not have effect on the Group's control over the subsidiary, the transaction above was recognized as equity transaction. Cash consideration paid and equity transactions were as follows:

	IDEAWORKS Entertainment Co., Ltd.
Cash consideration received	\$ 41,250
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(41,250)</u>
Differences recognized from equity transactions	<u>\$ -</u>

For the three months ended March 31, 2021

The Group purchased 0.04% of shares from Far EasTone Telecommunications Co., Ltd. in February 2021, the amount was \$63,905 thousand, leading to increase in the shareholding ratio from 38.29% to 38.33%.

As it did not have effect on the Group's control over the subsidiary, the transaction above was recognized as equity transaction. Cash consideration paid and equity transactions were as follows:

	Far EasTone Telecommuni- cations Co., Ltd.
Cash consideration paid	\$ (63,905)
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>27,167</u>
Differences recognized from equity transactions	<u>\$ (36,738)</u>
<u>Line items adjusted for equity transactions</u>	
Capital surplus - actual disposal or acquisition of interests in subsidiaries	<u>\$ (36,738)</u>

32. CAPITAL MANAGEMENT

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 the debt and equity balance.

33. FINANCIAL INSTRUMENTS

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

1) The financial liabilities which have significant difference from their fair values.

	<u>March 31, 2022</u>		<u>December 31, 2021</u>		<u>March 31, 2021</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
<u>Financial liabilities</u>						
Financial liabilities measured at amortized cost						
Bonds payable	<u>\$ 123,594,529</u>	<u>\$ 123,813,143</u>	<u>\$ 126,088,310</u>	<u>\$ 126,661,842</u>	<u>\$ 117,889,661</u>	<u>\$ 118,567,127</u>

2) Fair value hierarchy

March 31, 2022

	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>				
Bonds payable	<u>\$ 123,813,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,813,143</u>

December 31, 2021

	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>				
Bonds payable	<u>\$ 126,661,842</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,661,842</u>

March 31, 2021

	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>				
Bonds payable	<u>\$ 118,567,127</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,567,127</u>

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

1) Fair value hierarchy

March 31, 2022

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Open-end mutual funds - beneficial certificates	\$ 2,325,666	\$ -	\$ -	\$ 2,325,666
Oversea mutual funds - benefit certificates	-	2,330,731	-	2,330,731
Domestic listed shares	363,270	-	-	363,270
Forward exchange contracts	<u>-</u>	<u>-</u>	<u>21,106</u>	<u>21,106</u>
	<u>\$ 2,688,936</u>	<u>\$ 2,330,731</u>	<u>\$ 21,106</u>	<u>\$ 5,040,773</u>
<u>Financial assets at FVTOCI</u>				
Domestic listed shares	\$ 4,195,974	\$ -	\$ -	\$ 4,195,974
Domestic unlisted shares	-	-	1,472,420	1,472,420
Real estate investment trust mutual funds - beneficial certificates	483,738	-	-	483,738
Oversea unlisted shares	<u>-</u>	<u>-</u>	<u>716,768</u>	<u>716,768</u>
	<u>\$ 4,679,712</u>	<u>\$ -</u>	<u>\$ 2,189,188</u>	<u>\$ 6,868,900</u>
<u>Financial assets for hedging</u>				
Cash flow hedges - interest rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,160</u>	<u>\$ 5,160</u>
<u>Financial liabilities at FVTPL</u>				
Forward exchange contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,663</u>	<u>\$ 5,663</u>

December 31, 2021

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Open-end mutual funds - beneficial certificates	\$ 3,152,708	\$ -	\$ -	\$ 3,152,708
Oversea mutual funds - benefit certificates	-	2,398,859	-	2,398,859
Domestic listed shares	394,802	-	-	394,802
Forward exchange contracts	<u>-</u>	<u>-</u>	<u>27,429</u>	<u>27,429</u>
	<u>\$ 3,547,510</u>	<u>\$ 2,398,859</u>	<u>\$ 27,429</u>	<u>\$ 5,973,798</u>
Financial assets at FVTOCI				
Domestic listed shares	\$ 4,971,562	\$ -	\$ -	\$ 4,971,562
Domestic unlisted shares	-	-	1,545,447	1,545,447
Real estate investment trust mutual funds - beneficial certificates	487,029	-	-	487,029
Oversea unlisted shares	<u>-</u>	<u>-</u>	<u>587,410</u>	<u>587,410</u>
	<u>\$ 5,458,591</u>	<u>\$ -</u>	<u>\$ 2,132,857</u>	<u>\$ 7,591,448</u>
Financial assets for hedging				
Cash flow hedges - interest rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,517</u>	<u>\$ 3,517</u>
Financial liabilities at FVTPL				
Forward exchange contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 372</u>	<u>\$ 372</u>

March 31, 2021

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Open-end mutual funds - beneficial certificates	\$ 3,389,305	\$ -	\$ -	\$ 3,389,305
Oversea mutual funds - benefit certificates	-	2,666,367	-	2,666,367
Domestic listed shares	461,976	-	-	461,976
Forward exchange contracts	<u>-</u>	<u>-</u>	<u>1,742</u>	<u>1,742</u>
	<u>\$ 3,851,281</u>	<u>\$ 2,666,367</u>	<u>\$ 1,742</u>	<u>\$ 6,519,390</u>
Financial assets at FVTOCI				
Domestic listed shares	\$ 663,868	\$ -	\$ -	\$ 663,868
Domestic unlisted shares	-	-	1,347,347	1,347,347
Real estate investment trust mutual funds - beneficial certificates	325,800	-	-	325,800
Oversea unlisted shares	<u>-</u>	<u>-</u>	<u>580,261</u>	<u>580,261</u>
	<u>\$ 989,668</u>	<u>\$ -</u>	<u>\$ 1,927,608</u>	<u>\$ 2,917,276</u>
Financial liabilities at FVTPL				
Forward exchange contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,371</u>	<u>\$ 16,371</u>
Financial liabilities for hedging				
Cash flow hedges - interest rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,810</u>	<u>\$ 3,810</u>

There were no transfers between Levels 1 and 2 for the three months ended March 31, 2022 and 2021.

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

For the three months ended March 31, 2022

	Financial Assets at FVTPL	Financial Assets at FVTOCI	Financial Instruments for Hedging	Total
Balance at January 1, 2021	\$ 27,057	\$ 2,132,857	\$ 3,517	\$ 2,163,431
Recognized in profit or loss	3,868	-	-	3,868
Recognized in other comprehensive income	-	44,670	1,643	46,313
Settlements and effect of exchange rate differences	<u>(15,482)</u>	<u>11,661</u>	<u>-</u>	<u>(3,821)</u>
Balance at March 31, 2022	<u>\$ 15,443</u>	<u>\$ 2,189,188</u>	<u>\$ 5,160</u>	<u>\$ 2,209,791</u>

For the three months ended March 31, 2021

	Financial Assets at FVTPL	Financial Assets at FVTOCI	Financial Instruments for Hedging	Total
Balance at January 1, 2020	\$ 12,691	\$ 1,915,033	\$ (8,508)	\$ 1,919,216
Recognized in profit or loss	(9,881)	-	-	(9,881)
Recognized in other comprehensive income	-	13,574	4,698	18,272
Settlements and effect of exchange rate differences	<u>(17,439)</u>	<u>(999)</u>	<u>-</u>	<u>(18,438)</u>
Balance at March 31, 2021	<u>\$ (14,629)</u>	<u>\$ 1,927,608</u>	<u>\$ (3,810)</u>	<u>\$ 1,909,169</u>

3) Valuation techniques and inputs applied for the purpose of measuring Level 2 fair value measurement

<u>Financial Instruments</u>	<u>Valuation Techniques and Inputs</u>
Overseas mutual funds - beneficial certificates	Valuation based on the fair values of a portfolio of funds, calculated through each sub-fund by fair value net of the management and operating expenses for the sub-fund.

4) Valuation techniques and inputs applied for the purpose of measuring Level 3 fair value measurement

<u>Financial Instruments</u>	<u>Valuation Techniques and Inputs</u>
Unlisted shares	<p>a) Asset-based approach. Valuation is based on the fair value of an investee, calculated through each investment of the investee using the income approach, market approach or a combination of the two approaches, while also taking the liquidity premium into consideration.</p> <p>b) Transaction method of market approach. The approach is a valuation strategy that looks at market ratios of companies with similar profitability at the end of the reporting period, while taking the liquidity premium into consideration.</p>
Forward exchange contracts, interest rate swap and foreign exchange contracts swap contracts	<p>Discounted cash flow. Future cash flows are estimated based on observable spot exchange rates at the end of the reporting period and contract rates and discounted at a rate that reflect the credit risk and value of the currency. In addition, considering that the counterparty's credit rating is good and the contract period of each contract is short, the discount rate is assumed to be 0%.</p>

c. Categories of financial instruments

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Financial assets</u>			
Financial assets at FVTPL	\$ 5,040,773	\$ 5,973,798	\$ 6,519,390
Financial assets at amortized cost (Note 1)	82,523,715	78,170,400	82,015,023
Financial assets for hedging	5,160	3,517	-
Financial assets at FVTOCI	6,868,900	7,591,448	2,917,276
<u>Financial liabilities</u>			
Financial liabilities at FVTPL	5,663	372	16,371
Financial liabilities for hedging	-	-	3,810
Amortized cost (Note 2)	315,782,664	311,564,052	314,406,486

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

Note 2: The balances included financial liabilities measured at amortized cost, which comprised short-term borrowings, short-term bills payable, notes and accounts payable (including related parties), other payables (including related parties), payables to suppliers of machinery and equipment, provisions, bonds payable (including current portion), long-term borrowings (including current portion) and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's Corporate Treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the non-operating activities of the Group through internal risk reports that analyze exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity.

The Corporate Treasury function is reviewed by the Group's board of directors in accordance with related rules and internal control system. The Group should implement the overall financial management objective as well as observe the levels of delegated authority and ensure that those with delegated authority carry out their duties.

1) Market risk

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

a) Foreign currency risk

Several subsidiaries of the Group had foreign currency sales and purchases, which exposed the Group to exchange rate risk. Exchange rate exposures were managed within approved policy parameters through forward exchange contracts.

The carrying amounts of the Group's significant foreign currency-denominated monetary assets and monetary liabilities (including those eliminated on consolidation) at the end of the reporting period were as Note 39.

Sensitivity analysis

The Group was mainly exposed to the U.S. dollars.

The following table details the Group's sensitivity to a 5% increase and decrease in New Taiwan dollars (the functional currency) against the U.S. dollar. The 5% sensitivity rate is used when foreign currency risk is reported internally to key management personnel and represents management's assessment of the reasonably possible changes in exchange rates. The sensitivity analysis included only outstanding foreign currency-denominated monetary items, and the translation of these items at the end of the reporting period was adjusted for a 5% change in exchange rates. A positive number below indicates an increase in pretax profit and other equity associated with New Taiwan dollars that strengthen 5% against the relevant currency. For a 5% weakening of New Taiwan dollars against the relevant currency, there would be an equal and opposite impact on pretax profit and other equity, and the balances below would be negative.

	March 31, 2022	December 31, 2021	March 31, 2021
5% change in profit or loss			
USD	<u>\$ (344,261)</u>	<u>\$ (329,269)</u>	<u>\$ (269,831)</u>

b) Interest rate risk

The Group was exposed to interest rate risk because entities in the Group borrowed funds at both fixed and floating interest rates. It managed the risk by maintaining an appropriate mix of fixed and floating rate borrowings.

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

	March 31, 2022	December 31, 2021	March 31, 2021
Fair value interest rate risk			
Financial assets	\$ 16,776,906	\$ 18,598,979	\$ 17,547,691
Financial liabilities	239,816,215	243,538,512	244,870,148
Cash flow interest rate risk			
Financial assets	16,324,208	14,578,478	17,112,197
Financial liabilities	40,104,829	36,279,261	40,805,366

Sensitivity analysis

The sensitivity analysis below was determined on the basis of the Group's exposure to interest rates for financial assets and financial liabilities at the end of the reporting period. An increase or decrease of 0.25% is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. For the financial assets and financial liabilities with fixed interest rate, their fair value will change as the market interest rates change. For the financial assets and financial liabilities with floating interest rate, their effective interest rates will change as the market interest rates change.

If interest rates had been 0.25% higher/lower and all other variables had been held constant, the fair value of the Group's financial assets with fixed interest rate on March 31, 2022, December 31, 2021 and March 31, 2021 would have decreased/increase by \$41,838 thousand, \$46,381 thousand and \$43,760 thousand, respectively, and the cash flows on the Group's financial assets with floating interest rate would have increased/decrease by \$40,811 thousand, \$36,446 thousand and \$42,780 thousand, respectively.

If interest rates had been 0.25% higher/lower and all other variables had been held constant, the fair value of the Group's financial liabilities with fixed interest rate on March 31, 2022, December 31, 2021 and March 31, 2021 would have decreased/increase by \$598,045 thousand, \$607,328 thousand and \$610,649 thousand, respectively, and the cash flows on the Group's financial liabilities with floating interest rate would have decreased/increase by \$100,262 thousand, \$90,698 thousand and \$102,013 thousand, respectively.

Hedge accounting

For the three months ended March 31, 2022

The Group entered into interest rate swap contracts to mitigate the risk of changes in floating interest rates on cash flow exposure related to its outstanding variable rate debt.

All interest rate swap contracts that exchange floating rate interest amounts with fixed rate interest amounts are designated as cash flow hedges in order to reduce the Group's cash flow exposure resulting from variable interest rates on borrowings. The interest rate swaps and the interest payments on loans occur simultaneously, and the amount accumulated in equity is reclassified to profit or loss over the period that the floating rate interest payments on debt affect profit or loss.

The following tables summarize the information relating to the hedges for interest rate risk.

March 31, 2022

Hedging Instruments	Notional Amount	Maturity	Range of Interest Rates Paid	Range of Interest Rates Received	Line Item in Balance Sheet	Carrying Amount		Change In Value Used for Calculating Hedge Ineffectiveness
						Asset	Liability	
Cash flow hedge								
Interest rate swaps	NT\$3,294,000 thousand	November 2025	0%-4.8%	0.60%-4.90%	Financial liabilities for hedging	\$ 5,160	\$ -	\$ -

Hedged Items	Change in Value Used for Calculating Hedge Ineffectiveness	Balance in Other Equity Hedge	
		Continuing Hedges	Accounting No Longer Applied
Cash flow hedge			
Long-term debt in floating rate	\$ -	\$ 5,160	\$ -

For the three months ended March 31, 2022

Comprehensive Income	Hedging Gains (Losses) Recognized in OCI	Amount of Hedge Ineffectiveness Recognized in Profit or Loss	Line Item in Which Hedge Ineffectiveness Is Included	Amount
				Reclassified to P/L and the Adjusted Line Item Due to Hedged Item Affecting P/L
Cash flow hedge				
Interest expense from long-term debt	\$ 1,643	\$ -	-	\$ 1,643 Increase in interest expense

December 31, 2021

Hedging Instruments	Notional Amount	Maturity	Range of Interest Rates Paid	Range of Interest Rates Received	Line Item in Balance Sheet	Carrying Amount		Change In Value Used for Calculating Hedge Ineffectiveness
						Asset	Liability	
Cash flow hedge								
Interest rate swaps	NT\$3,294,000 thousand	November 2025	0%-4.8%	0.60%-4.90%	Financial liabilities for hedging	\$ 3,517	\$ -	\$ -

Hedged Items	Change in Value Used for Calculating Hedge Ineffectiveness	Balance in Other Equity Hedge	
		Continuing Hedges	Accounting No Longer Applied
Cash flow hedge			
Interest expense from long-term debt	\$ -	\$ 3,517	\$ -

For the year ended December 31, 2021

Comprehensive Income	Hedging Gains (Losses) Recognized in OCI	Amount of Hedge Ineffectiveness Recognized in Profit or Loss	Line Item in Which Hedge Ineffectiveness Is Included	Amount Reclassified to P/L and the Adjusted Line Item Due to Hedged Item Affecting P/L
Cash flow hedge				
Interest expense from long-term debt	\$ 12,025	\$ -	-	\$ 10,505 Increase in interest expense

March 31, 2021

Hedging Instruments	Notional Amount	Maturity	Range of Interest Rates Paid	Range of Interest Rates Received	Line Item in Balance Sheet	Carrying Amount		Change In Value Used for Calculating Hedge Ineffectiveness
						Asset	Liability	
Cash flow hedge								
Interest rate swaps	NT\$3,294,000 thousand	November 2025	0%-4.8%	0.6%-4.9%	Financial liabilities for hedging	\$ -	\$ 3,810	\$ -

Hedged Items	Change in Value Used for Calculating Hedge Ineffectiveness	Balance in Other Equity	
		Continuing Hedges	Accounting No Longer Applied
Cash flow hedge			
Long-term debt in floating rate	\$ -	\$ (3,810)	\$ -

For the three months ended March 31, 2021

Comprehensive Income	Hedging Gains (Losses) Recognized in OCI	Amount of Hedge Ineffectiveness Recognized in Profit or Loss	Line Item in Which Hedge Ineffectiveness Is Included	Amount Reclassified to P/L and the Adjusted Line Item Due to Hedged Item Affecting P/L
Cash flow hedge				
Interest expense from long-term debt	\$ 4,698	\$ -	-	\$ 4,156 Increase in interest expense

c) Other price risks

The Group was exposed to equity price risk because of its investments in domestic quoted shares and mutual funds.

Sensitivity analysis

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

If equity prices had been 5% lower, the fair value of financial assets at FVTPL and fair value of financial assets at FVTOCI on March 31, 2022, December 31, 2021 and March 31, 2021, would have decreased by \$594,428 thousand, \$676,891 thousand and \$471,746 thousand, respectively.

2) Credit risk

Credit risk refers to the risk that counter-parties will default on its contractual obligations, resulting in a financial loss to the Group. As of the end of a reporting period, the Group's maximum exposure to credit risk that will cause the Group a financial loss due to failure of counterparties to discharge on obligations and financial guarantees provided by the Group could arise from:

- The carrying amounts of the recognized financial assets as stated in the balance sheets; and

The Group has a policy of dealing with only creditworthy counter-parties and obtaining sufficient collateral, where appropriate, to mitigate the risk of financial loss from defaults.

The Group uses other publicly available financial information and its own trading records to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continually monitored.

Accounts receivables refer to a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is made to determine the financial condition of trade receivables.

3) Liquidity risk

The Group manages liquidity risk by 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, management monitors the use of bank borrowings and ensures compliance with loan covenants.

The maturity dates of financial liabilities (except for financial liabilities - current, i.e., with maturities of less than one year) are as follows:

	1-2 Years	2-3 Years	Over 3 Years	Total
<u>March 31, 2022</u>				
Long-term borrowings	\$ 43,876,003	\$ 18,930,481	\$ 24,052,795	\$ 86,859,279
Bonds payable	<u>18,000,000</u>	<u>25,200,000</u>	<u>60,500,000</u>	<u>103,700,000</u>
	<u>\$ 61,876,003</u>	<u>\$ 44,130,481</u>	<u>\$ 84,552,795</u>	<u>\$ 190,559,279</u>
<u>December 31, 2021</u>				
Long-term borrowings	\$ 42,501,004	\$ 28,847,740	\$ 24,665,809	\$ 96,014,553
Bonds payable	<u>21,000,000</u>	<u>23,700,000</u>	<u>59,300,000</u>	<u>104,000,000</u>
	<u>\$ 63,501,004</u>	<u>\$ 52,547,740</u>	<u>\$ 83,965,809</u>	<u>\$ 200,014,553</u>
<u>March 31, 2021</u>				
Long-term borrowings	\$ 23,614,203	\$ 50,517,508	\$ 20,372,248	\$ 94,503,959
Bonds payable	<u>20,000,000</u>	<u>18,000,000</u>	<u>61,600,000</u>	<u>99,600,000</u>
	<u>\$ 43,614,203</u>	<u>\$ 68,517,508</u>	<u>\$ 81,972,248</u>	<u>\$ 194,103,959</u>

Additional information about the maturity analysis for lease liabilities

	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
<u>March 31, 2022</u>					
Lease liabilities	<u>\$ 5,811,603</u>	<u>\$ 412,288</u>	<u>\$ 75,709</u>	<u>\$ 73,632</u>	<u>\$ 157,901</u>
<u>December 31, 2021</u>					
Lease liabilities	<u>\$ 5,967,137</u>	<u>\$ 448,958</u>	<u>\$ 77,954</u>	<u>\$ 74,674</u>	<u>\$ 161,030</u>
<u>March 31, 2021</u>					
Lease liabilities	<u>\$ 6,609,641</u>	<u>\$ 564,165</u>	<u>\$ 86,344</u>	<u>\$ 78,987</u>	<u>\$ 180,516</u>

e. Financial asset transfer information

The Group transferred part of the bankers' acceptances receivable with higher credit ratings in mainland China to the banks for discounting. Since most of all the risks and rewards of these instruments were transferred, the Group derecognized the transferred bankers' acceptances receivable. However, if these de-listed bankers' acceptances are not cancelled at maturity, banks still have the right to request the Group to settle them, so the Group continues to participate in these notes.

The Group's maximum exposure to loss on its continuing participation in the excluded bankers' acceptances is the denomination of the transferred bankers' acceptances of \$652,149 thousand, \$823,779 thousand and \$551,262 thousand as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively, which will mature within 12 months after the balance sheet date. Considering the credit risk of the excluded bankers' acceptances, the Group assessed that the fair value of its continuing participation was not material.

34. TRANSACTIONS WITH RELATED PARTIES

Besides the transactions mentioned in the other notes, the transactions for the three months ended March 31, 2022 and 2021 and the related balances as of the balance sheet dates are summarized in the accompanying Tables 2, 3 and 4.

35. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

In addition to those disclosed in the other notes, the following assets had been pledged or mortgaged as collaterals for short-term borrowings, short-term bills payable, tariff duties, long-term borrowings, construction warranties, guarantees for related parties, litigation, and administrative tax remedies.

	March 31, 2022	December 31, 2021	March 31, 2021
Other financial assets - current	\$ 3,083,827	\$ 2,231,896	\$ 2,110,876
Financial assets at amortized cost - non-current	500,000	500,000	500,000
Property, plant and equipment, net	26,635,935	26,973,257	26,911,740
Investment properties	19,830,621	19,808,784	37,279,889
Investments accounted for using the equity method	3,370,625	3,194,371	3,091,321
Concessions	1,266,426	1,344,783	1,354,147
Other financial assets - non-current	<u>1,848,400</u>	<u>1,850,976</u>	<u>2,245,979</u>
	<u>\$ 56,535,834</u>	<u>\$ 55,904,067</u>	<u>\$ 73,493,952</u>

As of March 31, 2022, December 31, 2021 and March 31, 2021, FENC and some of its subsidiaries provided 60,657 thousand shares of common stock of Far EasTone Telecommunications Co., Ltd. and 10,000 thousand of common stock of Yuan Ding Co., Ltd. as collaterals for short-term borrowings, short-term bills payable and long-term borrowings.

36. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant commitments and contingencies of the Group as of March 31, 2022, December 31, 2021 and March 31, 2021 were as follows:

- a. The Group issued but unused letters of credit aggregated at approximately \$854,705 thousand, \$963,275 thousand and \$521,465 thousand as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively.
- b. The Group (except for Far EasTone and its subsidiaries) had unpaid construction contract and property, plant and equipment amounting to \$3,961,073 thousand, \$3,946,463 thousand and \$4,009,726 thousand as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively.

In addition, Far EasTone and its subsidiaries unpaid property, plant, equipment and cellular phone equipment were as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Acquisition of property, plant and equipment under contracts and intangible assets	<u>\$ 14,813,680</u>	<u>\$ 17,104,556</u>	<u>\$ 21,834,690</u>
Acquisition of inventories under contract	<u>\$ 3,387,491</u>	<u>\$ 5,134,425</u>	<u>\$ 2,474,504</u>

- c. There were undelivered cotton contracts which were unable to be cancelled amounting to \$144,303 thousand, \$158,429 thousand and \$178,314 thousand as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively.
- d. Project contracts' costs already signed by Far Eastern General Contractor Inc. (FEGC) amounted to \$36,443,327 thousand, \$38,078,799 thousand and \$41,960,864 thousand as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively.
- e. Far Eastern Electronic Toll Collection Co., Ltd. (FETC) was entrusted by the Taiwan Area National Freeway Bureau (TANFB) to collect electronic tolls on freeways and had signed a third-party benefit trust contract with Far Eastern International Bank Corporation (FEIB) to manage the tolls collected. The trust property for this agreement amounted to \$4,203,231 thousand, \$4,104,190 thousand and \$4,110,303 thousand as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively.
- f. Endorsements and guarantees provided to related parties are shown in Table 6 (attached).

- g. As of June 30, 2011, the usage rate of electronic toll collection (ETC) services had not reached the requirement as stated in the contract of the Electronic Toll Collection BOT Project (“ETC Project”). Thus, Far Eastern Electronic Toll Collection Co., Ltd. (FETC) filed a lawsuit against Taiwan Area National Freeway Bureau (TANFB), and the Supreme Court remanded this case to the Taipei District Court Civil Division in September 2015. FETC had accrued the related penalties, and on October 19, 2018, the Taipei District Court pronounced the judgment in FETC’s favor. The TANFB filed an appeal on November 9, 2018. The High Court overruled the TANFB’s appeal on June 11, 2019, and on July 8, 2019, the TANFB filed another appeal to the Supreme Court. On January 21, 2021, the Supreme Court reversed the original judgment made by the High Court on June 11, 2019 and remanded the case to the High Court; the case is currently under trial in the High Court.

FETC failed to complete the taximeter system infrastructure within a specified period under the ETC Project requirements. The Taipei District Court Civil Division pronounced on May 20, 2016 that FETC should pay the compensation for breach of contract to TANFB. FETC had filed an appeal on May 31, 2016 and accrued related penalties. The case is currently under the review by the High Court.

- h. In order to maximize the efficiency of utilizing Far EasTone’s network and spectrum resources, and to enhance Far EasTone’s competitiveness in the 5G markets, on September 4, 2020, the board of directors of Far EasTone resolved to enter into a business cooperation agreement with APTC, and after obtaining an approval from the competent authority, issuing new common stock in exchange for part of APTC’s shares held by Hon Hai Precision Industry Co., Ltd. under a share swap arrangement on June 30, 2022 after obtaining approval from the competent authority.

In order to enhance the competitiveness, expand the business scale and achieve the operating synergy, on February 25, 2022, Far EasTone’s board of directors resolved to sign a merger agreement with APTC. Far EasTone will be the surviving company. The tentative record date of the merger is September 30, 2022 and the share exchange ratio is one share of APTC for 0.0934406 share of Far EasTone. Far EasTone expects to issue 356,681 thousand shares to complete the merger. The record date of the merger and the related adjustments, if any, to the agreement will be decided after obtaining approval from the competent authority. After Far EasTone and APTC have completed the merger, the aforementioned share swap contract with HHPI signed on September 4, 2020 will be terminated.

- i. In order to increase the efficient utilization of Far EasTone’s spectrum and enhance the competitiveness of Far EasTone in maintaining consumer interests, on November 5, 2020, the board of directors of Far EasTone resolved to enter into a business cooperation agreement with APTC once approval from the competent authority has been obtained. The content of the agreement includes: (a) mutual sharing of 700MHz spectrum between Far EasTone and APTC whereby Far EasTone will bear seven-ninths and APTC will bear two-ninths of the 700MHz spectrum’s related capitalized costs and expenses, this agreement will be valid from November 5, 2020 to December 31, 2030; (b) the exchange of Far EasTone’s 2600 D6 spectrum with the 700 A3 spectrum held by APTC, the value of the aforementioned spectrum swap shall be determined in accordance with the agreement. If the competent authority approves the sharing of 700MHz spectrum earlier than the execution date of the spectrum swap, the spectrum swap agreement will be automatically terminated without implementation of the stated obligations.

37. OTHER ITEMS

As of the date the consolidated financial statements were authorized for issue, the Group assessed that the COVID-19 pandemic would have no material impact on operation and finance aspects. The Group also assessed that there are no doubt in aspects of The Group’s ability to continue as a going concern, risk of assets impairment and financing activities. The group will continue to observe and assess the possible impact that the COVID-19 will have on the Group’s aforesaid aspects.

38. SIGNIFICANT EVENTS AFTER REPORTING PERIODS

- a. Due to a development project in Neili district, the parent Company's board of directors resolved to lease 3744.4 ping of buildings in Taoyuan district from other related party, Far Eastern Ai Mai Co., Ltd on May 10, 2022. The lease will begin on June 1, 2022, and the rent will increase gradually over the lease term from \$1,793 thousand to \$3,541 thousand per month.
- b. On May 4, 2022, subsidiary Far EasTone's board of directors resolved in response to long-term operating capital needs and planning, it is planned to issue domestic unsecured bonds in installments within a range of no more than \$10,000,000 thousand. Follow-up issuance and other related matters are authorized to be handled by the chairman of the board or his designated agent.

39. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than functional currencies of the Group entities and the exchange rates between foreign currencies and respective functional currencies were disclosed. The significant assets and liabilities denominated in foreign currencies were as follows:

March 31, 2022

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (NT\$)
<u>Financial assets</u>			
Monetary items			
USD	\$ 475,213	28.625 (USD:NTD)	\$ 13,602,972
USD	142,975	6.353 (USD:RMB)	4,092,659
<u>Financial liabilities</u>			
Monetary items			
USD	332,190	28.625 (USD:NTD)	9,508,939
USD	45,466	6.353 (USD:RMB)	1,301,464

December 31, 2021

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (NT\$)
<u>Financial assets</u>			
Monetary items			
USD	\$ 393,362	27.68 (USD:NTD)	\$ 10,888,260
USD	130,807	6.372 (USD:RMB)	3,620,738
<u>Financial liabilities</u>			
Monetary items			
USD	242,396	27.68 (USD:NTD)	6,709,521
USD	43,862	6.372 (USD:RMB)	1,214,100

March 31, 2021

	Foreign Currencies (In Thousands)	Exchange Rate	Carrying Amount (NT\$)
<u>Financial assets</u>			
Monetary items			
USD	\$ 271,491	28.54 (USD:NTD)	\$ 7,746,996
USD	113,862	6.569 (USD:RMB)	3,249,052
<u>Financial liabilities</u>			
Monetary items			
USD	135,931	28.54 (USD:NTD)	3,878,791
USD	60,299	6.569 (USD:RMB)	1,720,632

For the three months ended March 31, 2022 and 2021, (realized and unrealized) net foreign exchange gains (losses) were \$135,101 thousand and \$(69,869) thousand, respectively. It is impractical to disclose net foreign exchange gains by each significant foreign currency due to the variety of the functional currencies of the Group entities.

40. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and b. investees

- 1) Financing provided to others: Table 5 (attached)
- 2) Endorsements/guarantees provided: Table 6 (attached)
- 3) Marketable securities held: Table 7 (attached)
- 4) Marketable securities acquired and disposed of at costs or prices at least NT\$300 million or 20% of the paid-in capital: Table 8 (attached)
- 5) Acquisitions of individual real estate at costs of at least NT\$300 million or 20% of the paid-in capital: None
- 6) Disposals of individual real estate at prices of at least NT\$300 million or 20% of the paid-in capital: None
- 7) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 9 (attached)
- 8) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 10 (attached)
- 9) Trading in derivative instruments: Notes 7 and 33
- 10) Intercompany relationships and significant intercompany transactions: Table 11 (attached)
- 11) Information on investees: Table 12 (attached)

c. Information on investments in mainland China

- 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area: Tables 13 and 13-1 (attached)
- 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: Tables 3, 4, 5, 6, 9, 10 and 11 (attached)
 - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period.
 - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period.
 - c) The amount of property transactions and the amount of the resultant gains or losses.
 - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes.
 - e) The highest period balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds.
 - f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receipt of services.

d. Information of major shareholders

List all shareholders with ownership of 5% or greater showing the name of the shareholder, the number of shares owned, and percentage of ownership of each shareholder: Table 14

41. SEGMENT INFORMATION

Industry Information

The information provided to the Group's chief operating decision maker in order to allocate resources to the segments and assess their performance focuses on types of goods delivered or services provided. The Group defined its operating segments as follows: Petrochemical business, chemical fiber business, textile business, telecommunication services business, real estate business, investment and other business.

Segment operating income is the profit generated by each operating segment, which excludes interest revenue, revaluation gain on investment properties, gain or loss on disposal of property, plant and equipment, gain or loss on disposal of intangible assets, exchange gain or loss, interest expense and income tax expense. It is the measure reported to the chief operating decision maker to allocate resources to the segments and assess their performance.

a. Segment revenue and results

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

	Segments Revenue		Segments Profit	
	For the Three Months Ended March 31		For the Three Months Ended March 31	
	2022	2021	2022	2021
Petrochemical business			\$ (415,604)	\$ (98,434)
Revenue generated from external customers	\$ 4,581,496	\$ 4,918,609		
Intersegment revenue	<u>6,796,417</u>	<u>6,974,668</u>		
	<u>11,377,913</u>	<u>11,893,277</u>		
Chemical fiber business			1,820,679	1,389,597
Revenue generated from external customers	25,128,514	19,379,422		
Intersegment revenue	<u>476,860</u>	<u>552,712</u>		
	<u>25,605,374</u>	<u>19,932,134</u>		
Textile business			194,785	237,719
Revenue generated from external customers	9,578,870	8,075,700		
Intersegment revenue	<u>9,184</u>	<u>5,988</u>		
	<u>9,588,054</u>	<u>8,081,688</u>		
Telecommunication services business			3,019,211	2,385,886
Revenue generated from external customers	21,847,624	20,780,678		
Intersegment revenue	<u>56,401</u>	<u>55,097</u>		
	<u>21,904,025</u>	<u>20,835,775</u>		
Real estate development			314,010	308,331
Revenue generated from external customers	981,496	1,719,610		
Intersegment revenue	<u>189,711</u>	<u>200,747</u>		
	<u>1,171,207</u>	<u>1,920,357</u>		
Investment and other			247,134	1,129,724
Revenue generated from external customers	2,081,074	3,435,509		
Intersegment revenue	<u>87,445</u>	<u>83,395</u>		
	<u>2,168,519</u>	<u>3,518,904</u>		
Adjustment and elimination	<u>(7,613,835)</u>	<u>(7,776,041)</u>	<u>(100,075)</u>	<u>(90,016)</u>
	<u>\$ 64,201,257</u>	<u>\$ 58,406,094</u>	<u>5,080,140</u>	<u>5,262,807</u>
Interest revenue			54,419	61,944
Exchange gain (loss), net			135,101	(69,869)
Interest expense			(639,667)	(662,415)
Other revenue and income			<u>352,207</u>	<u>253,214</u>
Profit before tax			<u>\$ 4,982,200</u>	<u>\$ 4,845,681</u>

Note: The main differences between the total reportable segment revenue and consolidated operating revenue and those between the total reportable segment profit and consolidated operating income were due to the share of the associates' profit and dividend incomes. For the three months ended March 31, 2022, the amounts are \$807,875 thousand and \$9,131 thousand, respectively. For the three months ended March 31, 2021, the amounts are \$2,151,397 thousand and \$6,696 thousand, respectively.

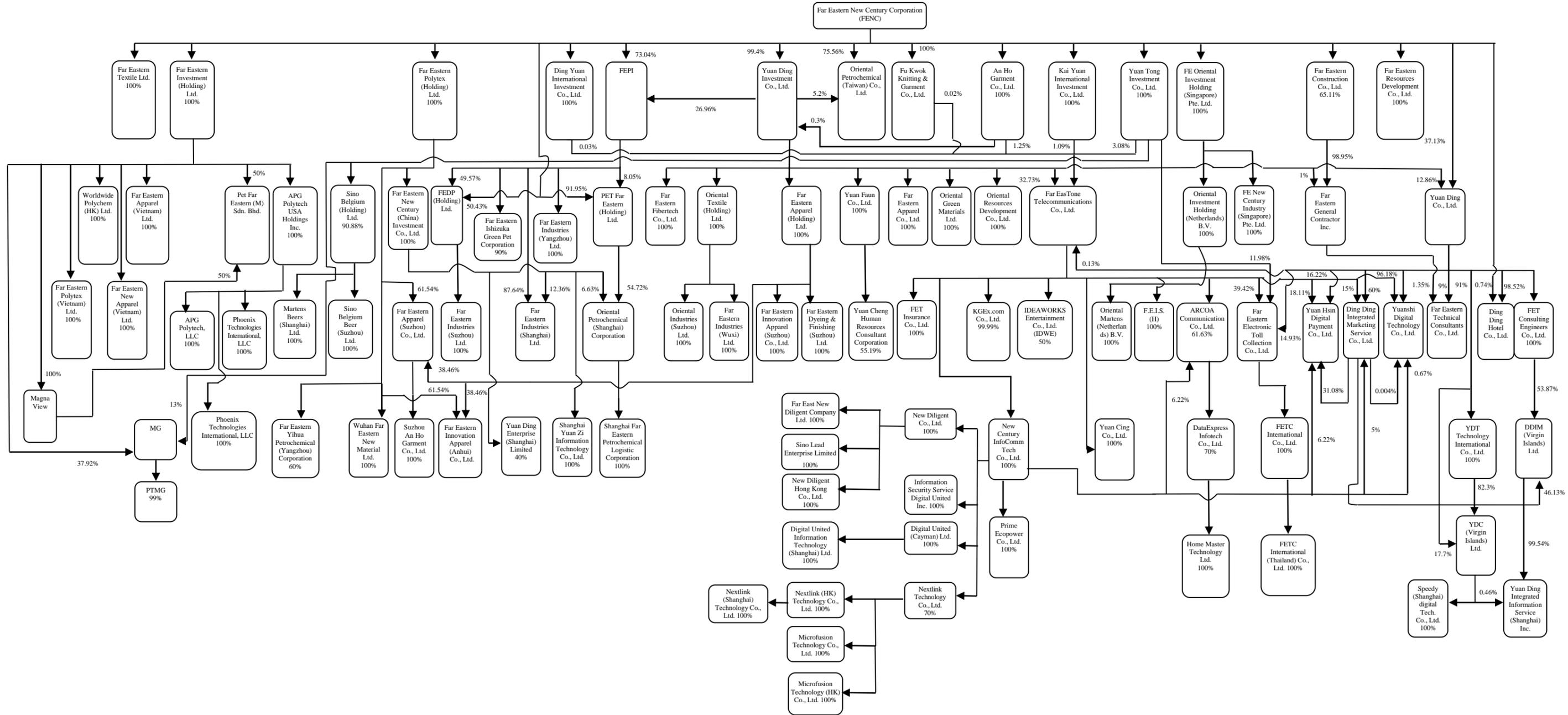
b. Segment total assets and liabilities

Segment total assets and liabilities was not disclosed due to this information was not reviewed by or regularly provided to the chief operating decision maker.

TABLE 1

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**INTERCOMPANY RELATIONSHIPS AND PERCENTAGES OF OWNERSHIP
MARCH 31, 2022**



FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**RELATED PARTY NAME AND CATEGORIES
MARCH 31, 2022**

Related Party Name	Related Party Categories
Asia Cement Corporation	Associates
Oriental Union Chemical Corporation	Associates
Far Eastern Department Stores Co., Ltd.	Associates
Everest Textile Corporation	Associates
Far Eastern International Bank	Associates
Oriental Securities Corporation	Associates
Kowloon Cement Corporation	Associates
Da Ju Fiber Co., Ltd.	Associates
Liquid Air Far East Co., Ltd.	Associates
Freudenberg Far Eastern Spunweb Co., Ltd.	Associates
Yu Yuan Investment Co., Ltd.	Associates
Yue Ming Corporation	Associates
Yu Ding Industry Co., Ltd.	Associates
Far Eastern Union Petrochemical (Yangzhou) Corporation	Associates
Yuan Ding Leasing Corporation	Associates
Far Eastern International Leasing Corporation	Associates
Pacific Liu Tong Investment Co., Ltd.	Associates
OPAS Fund Segregated Portfolio Company	Associates
Drive Catalyst SPC-SP Tranche Two	Associates
Everest Textile USA, LLC	Other related party (the subsidiary of FENC's associate)
Pacific Petrochemical (Holding) Ltd. (PPL)	Other related party (the subsidiary of FENC's associate)
Shanghai Pacific Department Store Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Pacific Dept Stores (Dalian) Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Pacific SOGO Department Stores Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chengdu Quanxing Masion Pacific Department Store Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Bai-Ding Investment Corporation	Other related party (the subsidiary of FENC's associate)
Shanghai BaiDing Business Management. Consulting Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chubei New Century Shopping Mall Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Everest Textile (Shanghai) Ltd.	Other related party (the subsidiary of FENC's associate)
Shanghai Yali Cement Produce Ltd.	Other related party (the subsidiary of FENC's associate)
Nanchang Yali Concrete Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Sichuan Yali Concrete Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chengdu Yali Cement Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Wuhan Yali Concrete Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Sichuan Yali Transport Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Jiangxi Yali Transport Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Hubei Yali Transport Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Sichuan Lanfeng Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)

(Continued)

Related Party Name	Related Party Categories
Ya-Li Precast Prestressed Concrete Industries Corporation	Other related party (the subsidiary of FENC's associate)
Sichuan Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Jiangxi Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Wuhan Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Nanchang Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Yangzhou Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Hubei Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Huanggang Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Taizhou Yadong Building Material Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Ya Tung Department Store Ltd.	Other related party (the subsidiary of FENC's associate)
Ya Tung Ready-mixed Concrete Corporation	Other related party (the subsidiary of FENC's associate)
Yatung Vietnam Co., Ltd	Other related party (the subsidiary of FENC's associate)
Oriental Securities Investment Consultant Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Asia Cement (China) Holdings Corporation	Other related party (the subsidiary of FENC's associate)
Asia Cement (Singapore) Private Ltd.	Other related party (the subsidiary of FENC's associate)
Asia Investment Corporation	Other related party (the subsidiary of FENC's associate)
Ya Sing Ready-Mixed Concrete Corporation	Other related party (the subsidiary of FENC's associate)
Wuhan Yaxin Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Nan Hwa Cement Corporation	Other related party (the subsidiary of FENC's associate)
FEDS Development Ltd.	Other related party (the subsidiary of FENC's associate)
Chongqing Metropolitan Plaza Pacific Department Store Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Fu Ming Transport Corporation	Other related party (the subsidiary of FENC's associate)
Fu-Da Transport Corporation	Other related party (the subsidiary of FENC's associate)
Chiahui Power Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Far Eastern Ai Mai Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Far Eastern Big City Shopping Malls Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chongqing FEDS Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Yuan Bo Asset Management Corporation	Other related party (the subsidiary of FENC's associate)
Far Eastern Leasing Corporation	Other related party (the subsidiary of FENC's associate)
Far Eastern Asset Management Corporation	Other related party (the subsidiary of FENC's associate)
Der Ching Investment Corporation	Other related party (the subsidiary of FENC's associate)
Far Eastern City Super Ltd.	Other related party (the subsidiary of FENC's associate)
Oriental Holdings Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Pacific (China) Investment Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Feib Financial Leasing Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Asia Engineering Enterprise Corp.	Other related party (the subsidiary of FENC's associate)
Telecommunication & Transportation Foundation	Other related parties (Far EasTone's donation is over one third of the foundation's fund)
Yuan Ze University	Other related parties (the same chairman)
Asia Eastern University of Science and Technology (oriental Institute of Technology)	Other related parties (the same chairman)
Far Eastern Memorial Hospital	Other related parties (the same chairman)
Far Eastern Medical Foundation	Other related parties (the same chairman)
Far Eastern Y.Z. Hsu Science and Technology Memorial Foundation	Other related parties (the same chairman)
U-Ming Marine Transport Corporation	Other related parties (the same chairman)
Tranquil Enterprise Ltd.	Other related parties (the same chairman)

(Continued)

Related Party Name	Related Party Categories
Far Eastern Polyclinic	Other related parties (the same chairman)
Yu Chang Technical & Commercial Vocational Senior High School	Other related party (related party in substance)
Mr. Xu Yuanzhi Memorial Foundation	Other related party (related party in substance)
TECO Electric & Machinery Co., Ltd.	Other related party (related party in substance)
Kaohsiung Rapid Transit Corporation	Other related party (related party in substance)
U-Ming Marine Transport (Singapore) Private Limited	Other related party (related party in substance)
Ding&Ding Management Consultants Co., Ltd.	Other related party (related party in substance)
SYSTEX Corporation	Other related party (related party in substance)
Deutsche Far Eastern Asset Management Co., Ltd. (DFEAMC)	Other related party (related party in substance)
U-Ming Marine Offshore Company Limited	Other related party (related party in substance)
Ya Li Transportation Corporation	Other related party (related party in substance)
U-Ming Marine (Hong Kong) Transport Corporation	Other related party (related party in substance)

(Concluded)

TABLE 3**FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES****CONSOLIDATED RELATED-PARTY TRANSACTIONS****(In Thousands of New Taiwan Dollars)**

	For the Three Months Ended March 31	
	2022	2021
Operating revenue		
Associates	\$ 352,324	\$ 341,431
Other related parties	<u>158,796</u>	<u>172,893</u>
	<u>\$ 511,120</u>	<u>\$ 514,324</u>
Operating costs		
Associates	\$ 315,838	\$ 475,328
Other related parties	<u>178,406</u>	<u>126,984</u>
	<u>\$ 494,244</u>	<u>\$ 602,312</u>
Operating expenses		
Associates	\$ 7,869	\$ 7,302
Other related parties	<u>274,903</u>	<u>258,181</u>
	<u>\$ 282,772</u>	<u>\$ 265,483</u>
Other expenses - donation		
Mr. Xu Yuanzhi Memorial Foundation	<u>\$ -</u>	<u>\$ 38,206</u>

The Group had purchased the software equipment and construction from other related parties amounted to \$17,884 thousand and \$26,514 thousand for the three months ended March 31, 2022 and 2021, respectively.

The fund transaction between the Group and Opas Fund Segregated Portfolio Company (“Opas Company”) was carrying out investment to acquisition the overseas fund through the trading platform of Opas Company. The decisions on overseas mutual funds with different tranches were made by the investment committee which is formed with the Group and other investors. For the three months ended March 31, 2022, the Group acquired funds including OPAS Fund Segregated Portfolio Tranche “C” amounted to \$138,050 thousand. For the three months ended March 31, 2021, the Group acquired funds including OPAS Fund Segregated Portfolio Tranche “A”, “B” and “C” amounting to \$567,324 thousand.

For the three months ended March 31, 2022, the Group disposed OPAS Fund Segregated Portfolio Tranche “A” amounted to \$139,125 thousand and gain on disposal amounted to \$11,847 thousand. (Recognized gain on financial assets at FVTPL.)

For the three months ended March 31, 2022, the Group invested in associates, Drive Catalyst SPC-SP Tranche Two, amounting to \$221,360 thousand.

(Continued)

Lease arrangements - Group is lessee

		For the Three Months Ended March 31	
		2022	2021
Acquisitions of right-of-use assets			
Associates		<u>\$ 5,179</u>	<u>\$ 6,506</u>
	March 31, 2022	December 31, 2021	March 31, 2021
Lease liabilities			
Associates	\$ 368,739	\$ 411,404	\$ 549,124
Other related parties	<u>817,770</u>	<u>847,052</u>	<u>935,018</u>
	<u>\$ 1,186,509</u>	<u>\$ 1,258,456</u>	<u>\$ 1,484,142</u>
		For the Three Months Ended March 31	
		2022	2021
Interest expense			
Associates		\$ 1,175	\$ 1,687
Other related parties		<u>2,677</u>	<u>3,050</u>
		<u>\$ 3,852</u>	<u>\$ 4,737</u>
Rent expense			
Associates		\$ 2,846	\$ 2,578
Other related parties		<u>4,606</u>	<u>4,084</u>
		<u>\$ 7,452</u>	<u>\$ 6,662</u>

The lease contract's resolution and way of payment between the Group and related party are equivalent to the general lease transaction.

Lease arrangement - Group is lessor

	March 31, 2022	December 31, 2021	March 31, 2021
Operating lease receivable			
Associates	\$ 71,779	\$ 75,493	\$ 86,181
Other related parties	<u>30,404</u>	<u>22,307</u>	<u>74,100</u>
	<u>\$ 102,183</u>	<u>\$ 97,800</u>	<u>\$ 160,281</u>
Future lease receivable			
Associates	\$ 1,197,312	\$ 1,267,457	\$ 1,512,078
Other related parties	<u>3,690,690</u>	<u>3,769,923</u>	<u>3,730,688</u>
	<u>\$ 4,888,002</u>	<u>\$ 5,037,380</u>	<u>\$ 5,242,766</u>

(Continued)

	For the Three Months Ended March 31	
	2022	2021
Rent revenue		
Associates	\$ 84,890	\$ 80,716
Other related parties	<u>91,497</u>	<u>87,345</u>
	<u>\$ 176,387</u>	<u>\$ 168,061</u>

The Group leases the plants and spaces for operation and business to associates and other related parties as operating lease. The lease period is 3 to 20 years.

The lease contract's resolution and way of payment between the Group and related party are equivalent to the general lease transaction.

Compensation of key management personnel:

	For the Three Months Ended March 31	
	2022	2021
Short-term benefits	\$ 130,018	\$ 126,091
Post-employment benefits	<u>314</u>	<u>263</u>
	<u>\$ 130,332</u>	<u>\$ 126,354</u>

Note: The terms of sales to and purchases from the related parties were based on agreements.

(Concluded)

TABLE 4**FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES****CONSOLIDATED RELATED-PARTY TRANSACTIONS****AS OF MARCH 31, 2022 AND 2021****(In Thousands of New Taiwan Dollars)**

	March 31, 2022	December 31, 2021	March 31, 2021
Notes and accounts receivable			
Associates	\$ 498,210	\$ 542,642	\$ 674,565
Other related parties	<u>349,138</u>	<u>494,760</u>	<u>335,870</u>
	<u>\$ 847,348</u>	<u>\$ 1,037,402</u>	<u>\$ 1,010,435</u>
Notes and accounts payable - related parties			
Associates	\$ 119,176	\$ 133,350	\$ 202,382
Other related parties	<u>105,051</u>	<u>194,486</u>	<u>124,668</u>
	<u>\$ 224,227</u>	<u>\$ 327,836</u>	<u>\$ 327,050</u>
Progress billings (Note)			
Other related parties	<u>\$ 961,781</u>	<u>\$ 953,210</u>	<u>\$ 783,032</u>
Guarantee deposits received			
Associates	\$ 66,812	\$ 60,824	\$ 66,013
Other related parties	<u>91,161</u>	<u>84,552</u>	<u>73,046</u>
	<u>\$ 157,973</u>	<u>\$ 145,376</u>	<u>\$ 139,059</u>
Deferred credit - gains on related parties transactions			
Associates			
Oriental Securities Corporation	\$ 109,484	\$ 109,484	\$ 110,039
Others	2,810	2,810	2,810
Other related parties	<u>9,122</u>	<u>9,122</u>	<u>9,122</u>
	<u>\$ 121,416</u>	<u>\$ 121,416</u>	<u>\$ 121,971</u>

Note: The amount was recognized as contract assets/liabilities.

(Continued)

Financing to related parties

Loans to related parties (recognized as other receivables):

	March 31, 2022	December 31, 2021	March 31, 2021
Associates			
Far Eastern Union Petrochemical (Yangzhou) Corporation	\$ 1,847,460	\$ 1,781,040	\$ 2,649,840
Da Ju Fiber Corporation	565,000	530,000	477,000
Yu Ding Industry Co., Ltd.	<u>300,000</u>	<u>300,000</u>	<u>470,000</u>
	<u>\$ 2,712,460</u>	<u>\$ 2,611,040</u>	<u>\$ 3,596,840</u>

Interests income from loans to related parties:

	For the Three Months Ended March 31	
	2022	2021
Associates	<u>\$ 15,309</u>	<u>\$ 14,663</u>

Interests expense from loans from associates:

	For the Three Months Ended March 31	
	2022	2021
Far Eastern International Bank	<u>\$ 256</u>	<u>\$ 218</u>

Bank deposits, time deposits and other financial assets

	March 31, 2022	December 31, 2021	March 31, 2021
Far Eastern International Bank	<u>\$ 11,901,091</u>	<u>\$ 10,464,088</u>	<u>\$ 17,226,027</u>

The Group had bank deposits and time deposits (recognized as cash and cash equivalents, financial assets at amortized cost - current, financial assets at amortized cost - noncurrent, and other financial assets - noncurrent) in Far Eastern International Bank. In addition, the deposits included the proceeds of Far EastTone's sale of prepaid cards, sale of international calling cards and highway toll fees which were consigned to Far Eastern International Bank as trust assets (recognized as other financial assets). The interests income were \$9,626 thousand and \$9,502 thousand for the three months ended March 31, 2022 and 2021, respectively.

(Continued)

Financial assets (liabilities) at FVTPL - current

	March 31, 2022	December 31, 2021	March 31, 2021
Associates			
Far Eastern International Bank	<u>\$ 9,542</u>	<u>\$ 1,947</u>	<u>\$ 13,800</u>

The Group signed derivative instruments contracts with Far Eastern International Bank. The gain of financial assets (liabilities) at FVTPL were \$17,233 thousand and \$39,657 thousand for the three months ended March 31, 2022 and 2021, respectively.

Note: The terms of sales to and purchases from other related parties were based on the agreements.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Maximum Amounts Allowed for the Period	Amounts Allowed for Ending Period	Actual Borrowing Amount	Interest Rate (%)	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limits	Note
													Item	Value			
1	Yuan Ding Investment Co., Ltd.	Yuan Tong Investment Co., Ltd.	Receivables from related parties	Yes	\$ 500,000	\$ 500,000	\$ -	-	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 4,438,204	\$ 22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Kai Yuan International Investment Co., Ltd.	Receivables from related parties	Yes	600,000	300,000	-	-	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		An Ho Garment Co., Ltd.	Receivables from related parties	Yes	400,000	200,000	170,000	0.9097	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Ding Yuan International Investment Co., Ltd.	Receivables from related parties	Yes	600,000	300,000	145,000	0.9097	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Yu Ding Industry Co., Ltd.	Receivables from related parties	Yes	810,000	640,000	300,000	0.9097	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Da Ju Fiber Co., Ltd.	Receivables from related parties	Yes	1,130,000	865,000	565,000	0.9097	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Far Eastern Resources Development Co., Ltd.	Receivables from related parties	Yes	800,000	800,000	-	-	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Oriental Green Materials Limited	Receivables from related parties	Yes	400,000	400,000	-	-	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Oriental Resources Development Co., Ltd.	Receivables from related parties	Yes	50,000	50,000	-	-	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Oriental Petrochemical (Taiwan) Corporation	Receivables from related parties	Yes	250,000	250,000	-	-	2	-	For revolving fund	-	Promissory note	-	4,438,204	22,191,018	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
2	Yuan Tong Investment Co., Ltd.	Far Eastern Apparel Co., Ltd.	Receivables from related parties	Yes	400,000	400,000	-	-	2	-	For revolving fund	-	Promissory note	-	917,729	4,588,644	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
3	New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Receivables from related parties	Yes	1,800,000	1,800,000	1,800,000	0.758	1	2,072,344	-	-	-	-	2,072,344	13,747,535	Amounts allowed for ending period and maximum amounts allowed for the period (Note I)
		Far EasTone Telecommunications Co., Ltd.	Receivables from related parties	Yes	9,200,000	9,200,000	9,200,000	0.7573-0.7580	2	-	For revolving fund	-	-	-	10,998,028	13,747,535	Amounts allowed for ending period and maximum amounts allowed for the period (Note I)
4	Yuan Ding Co., Ltd.	Ding Ding Hotel Co., Ltd.	Receivables from related parties	Yes	600,000	600,000	-	-	2	-	For revolving fund	-	Promissory note	-	1,556,744	3,891,860	Amounts allowed for ending period (Note C); maximum amounts allowed for the period (Note E)

(Continued)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Maximum Amounts Allowed for the Period	Amounts Allowed for Ending Period	Actual Borrowing Amount	Interest Rate (%)	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limits	Note
													Item	Value			
5	Far Eastern Investment (Holding) Ltd.	Far Eastern New Apparel (Vietnam) Ltd.	Receivables from affiliates	Yes	\$ 572,500	\$ 572,500	\$ -	-	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 14,621,894	\$ 43,865,681	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note G)
		FILSYN Corporation	Receivables from affiliates	Yes	257,625	257,625	-	-	2	-	For revolving fund	-	Promissory note	-	11,697,515	11,697,515	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		FYN Green PET Corporation	Receivables from affiliates	Yes	85,875	85,875	-	-	2	-	For revolving fund	-	Promissory note	-	11,697,515	11,697,515	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
6	Far Eastern Polytex (Holding) Limited	Sino Belgium (Holding) Ltd.	Receivables from affiliates	Yes	171,750	171,750	157,438	-	2	-	For revolving fund	-	Promissory note	-	3,747,061	3,747,061	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
7	APG Polytech USA Holdings, Inc.	Phoenix Technologies International, LLC	Receivables from affiliates	Yes	143,125	143,125	-	-	2	-	For revolving fund	-	Promissory note	-	9,179,633	27,538,899	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note G)
8	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	2,478,300	2,433,240	2,254,690	2.59	2	-	For revolving fund	-	Promissory note	-	3,439,452	7,643,227	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
9	Far Eastern Apparel (Suzhou) Co., Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	1,347,294	1,347,294	596,829	2.6	2	-	For revolving fund	-	Promissory note	-	1,422,372	3,160,827	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
10	Far Eastern Industries (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	572,262	554,238	512,332	2.6	2	-	For revolving fund	-	Promissory note	-	1,474,228	3,276,063	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Sino Belgium Beer (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	811,080	811,080	793,056	2.6	2	-	For revolving fund	-	Promissory note	-	1,474,228	3,276,063	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
11	Oriental Industries (Suzhou) Ltd.	Far Eastern Apparel (Suzhou) Co., Ltd.	Other receivables - loans to related parties	Yes	225,300	225,300	-	-	2	-	For revolving fund	-	Promissory note	-	5,955,266	13,233,924	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Far Eastern Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	45,060	45,060	-	-	2	-	For revolving fund	-	Promissory note	-	5,955,266	13,233,924	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Far Eastern Industries (Wuxi) Ltd.	Other receivables - loans to related parties	Yes	225,300	225,300	179,379	2.76	2	-	For revolving fund	-	Promissory note	-	5,955,266	13,233,924	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	225,300	225,300	-	-	2	-	For revolving fund	-	Promissory note	-	5,955,266	13,233,924	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Sino Belgium Beer (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	45,060	45,060	5,452	2.76	2	-	For revolving fund	-	Promissory note	-	5,955,266	13,233,924	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	405,540	405,540	405,540	2.75	2	-	For revolving fund	-	Promissory note	-	2,646,785	2,646,785	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)

(Continued)

No.	Lender	Borrower	Financial Statement Account	Related Parties	Maximum Amounts Allowed for the Period	Amounts Allowed for Ending Period	Actual Borrowing Amount	Interest Rate (%)	Nature of Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower	Aggregate Financing Limits	Note
													Item	Value			
12	Far Eastern Industries (Wuxi) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	\$ 225,300	\$ 225,300	\$ -	-	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 2,681,003	\$ 5,957,786	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
13	Suzhou An Ho Apparel Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	40,554	40,554	40,554	2.6	2	-	For revolving fund	-	Promissory note	-	52,759	117,243	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
14	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	180,240	180,240	180,240	2.6	2	-	For revolving fund	-	Promissory note	-	1,013,585	2,252,411	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	991,320	991,320	919,458	2.6	2	-	For revolving fund	-	Promissory note	-	1,013,585	2,252,411	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
15	Far Eastern Industries (Shanghai) Ltd.	Oriental Petrochemical (Shanghai) Corporation	Other receivables - loans to related parties	Yes	225,300	225,300	225,300	2.66	2	-	For revolving fund	-	Promissory note	-	3,563,854	3,563,854	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	901,200	901,200	901,200	3.22-3.26	2	-	For revolving fund	-	Promissory note	-	3,563,854	3,563,854	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
16	Far Eastern New Century (China) Investment Co., Ltd.	Oriental Petrochemical (Shanghai) Corporation	Other receivables - loans to related parties	Yes	90,120	90,120	90,120	1.21	2	-	For revolving fund	-	Promissory note	-	1,542,823	1,542,823	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
17	Far Eastern Industries (Yangzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	315,420	315,420	315,420	2.5	2	-	For revolving fund	-	Promissory note	-	1,288,856	2,864,125	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note H)
		Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	540,720	540,720	540,720	2.5	2	-	For revolving fund	-	Promissory note	-	572,825	572,825	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)

Notes: A. Reasons for financing are as follows:

1. Business relationship.
2. For short-term financing.

B. The limitation is 10% of the net value of the accountants based on audited financial statements as of December 31, 2021.

C. The limitation is 20% of the net value of the accountants based on audited financial statements as of December 31, 2021.

D. The limitation is 40% of the net value of the accountants based on audited financial statements as of December 31, 2021.

E. The limitation is 50% of the net value of the accountants based on audited financial statements as of December 31, 2021.

F. The limitation is 90% of the net value of the accountants based on audited financial statements as of December 31, 2021.

G. The limitation is 150% of the net value of the accountants based on audited financial statements as of December 31, 2021.

H. The limitation is 200% of the net value of the accountants based on audited financial statements as of December 31, 2021.

I. Where New Century InfoComm Tech Co., Ltd. (NCIC) provides loans for business transactions and short-term financing needs, the amount of loans is limited to 50% of NCIC's net worth. A) For business transactions: The individual loan amount should not exceed the business transaction amount between the two parties. The business transaction amounts refer to the estimated amount in the year, and the loan contract was signed or the prior year's actual transaction amount. B) For loans provided due to short-term financing needs, both the financing limit for each borrower and the aggregate financing limit should not exceed 40% of NCIC's net worth.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorser/ Guarantor	Endorsee/Guarantee		Limits on Each Counterparty's Endorsement/ Guarantee Amounts	Maximum Amounts Allowed for the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collateral	Ratio of Accumulated Endorsements/ Guarantees to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit	Endorsements /Guarantees Given by Parent on Behalf of Subsidiaries (Note L)	Endorsements /Guarantees Given by Subsidiaries on Behalf of Parent (Note L)	Endorsements /Guarantees Given on Behalf of Companies in Mainland China (Note L)	Note
		Name	Relationship											
1	Yuan Ding Investment Co., Ltd.	Da Ju Fiber Co., Ltd.	(Note A)	\$ 22,191,017	\$ 288,000	\$ 288,000	\$ 130,000	\$ -	0.65	\$ 44,382,035	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
		APG Polytech, LLC	(Note B)	21,229,240	1,494,720	1,259,500 (Note M)	644,063	-	2.84	21,229,240	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)
		APG Polytech USA Holdings, Inc.	(Note B)	21,229,240	2,118,250	2,118,250 (Note M)	-	-	4.77	21,229,240	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)
		Phoenix Technologies International, LLC	(Note B)	21,229,240	1,717,500	1,717,500	792,913	-	3.87	21,229,240	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)
2	Far Eastern Resources Development Co., Ltd.	Far Eastern New Century Corporation	(Note C)	13,469,400	106,448	106,448	-	106,448	0.05	26,938,801	-	Yes	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
3	Yuan Ding Co., Ltd.	Ding Ding Hotel Co., Ltd.	(Note D)	3,891,860	1,800,000	1,750,000	841,000	350,000	0.82	7,783,720	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
		Ding Ding Integrated Marketing Services Co., Ltd.	(Note D)	3,891,860	200,000	200,000	-	-	0.09	7,783,720	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
4	Far Eastern Investment (Holding) Ltd.	APG Polytech, LLC	(Note D)	106,146,202	1,436,975	1,436,975	637,333	-	0.68	212,292,404	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note I); maximum amounts allowed for the period (Note J)
		APG Polytech USA Holdings, Inc.	(Note D)	106,146,202	6,162,963	6,162,963	429,375	-	2.90	212,292,404	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note I); maximum amounts allowed for the period (Note J)
5	APG Polytech USA Holdings, Inc.	APG Polytech, LLC	(Note D)	106,146,202	57,250	57,250	14,947	-	0.03	212,292,404	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note I); maximum amounts allowed for the period (Note J)

Notes: A. The shareholders of the investee provides endorsements/guarantees to the company in proportion to their shareholding percentages.

B. The companies between that were held over 90% of voting shares directly or indirectly by an entity.

C. The company that owns directly or indirectly hold over 50% ownership of the Corporation.

D. The Corporation owns directly or indirectly over 50% ownership of the investee company.

(Continued)

- E. The amount of the collateral/guarantees is based on 50% of the net value of the guarantor from the latest audited financial statements.
- F. The amounts of the collateral/guarantees is based on the net value of the guarantor from the latest reviewed financial statements.
- G. The amounts of the collateral/guarantees are based on the lower of 10% of the net value of the ultimate parent company from the reviewed financial statements as of March 31, 2022, and 50% of the net value of Yuan Ding Investment Co., Ltd. from the audited financial statements as of December 31, 2021.
- H. The amounts of the collateral/guarantees are based on the lower of 10% of the net value of the ultimate parent company from the reviewed financial statements as of March 31, 2022, and the net value of Yuan Ding Investment Co., Ltd. from the audited financial statements as of December 31, 2021.
- I. The amounts of the collateral/guarantees are based on 50% of the net value of the ultimate parent company from the latest reviewed financial statements.
- J. The amounts of the collateral/guarantees are based on the net value of the ultimate parent company from the latest reviewed financial statements.
- K. The ratios of accumulated endorsements/guarantees to net equity in latest financial statements are calculated in accordance with Regulations Governing Loaning of Funds and Marketing of Endorsements/Guarantees by Public Companies.
- L. There will be a "Yes" if the situation meets any with endorsement/guarantee given by parent on behalf of subsidiaries, endorsement/guarantee given by subsidiaries on behalf of parent company and endorsement/guarantee given on behalf of companies in mainland China.
- M. The endorsement/guarantee in amount of \$44,000 thousand which was provided by Yuan Ding Investment Co., Ltd. is co-used by APG Polytech, LLC. and APG Polytech USA Holdings, Inc.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD

MARCH 31, 2022

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

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Far Eastern New Century Corporation	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	750,511	\$ 21,399,623	21.17	\$ 36,474,850	19,900 thousand shares pledged or mortgaged as collateral for loans. (Note F)
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	241,770	5,209,469	17.06	5,125,518	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	81,216	1,208,265	9.17	1,851,725	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	108	1,119	0.02	928	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	141,961	2,076,955	19.65	-	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	135,000	2,091,460	16.83	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	91,903	1,215,120	2.62	1,121,216	
	Yuan Ding Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,822,822	45,631,286	99.40	-	
	Far Eastern Resources Development Co., Ltd.	(Note A)	Investments accounted for using the equity method	775,836	107,113,285	100.00	-	
	Far Eastern Polytex (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	173	9,907,128	100.00	-	
	Far Eastern Polychem Industries Ltd.	(Note A)	Investments accounted for using the equity method	830,815	8,087,816	73.04	-	
	Yuan Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	742,184	8,462,658	100.00	-	
	Kai Yuan International Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	369,417	5,410,369	100.00	-	
	Far Eastern Investment (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	5,461	30,328,403	100.00	-	
	PET Far Eastern (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	397	3,880,067	91.95	-	
	Oriental Petrochemical (Taiwan) Corporation	(Note A)	Investments accounted for using the equity method	1,712,218	7,387,551	75.56	-	
	Far Eastern Construction Co., Ltd.	(Note A)	Investments accounted for using the equity method	245,829	10,494,216	65.11	-	
	Yuan Ding Co., Ltd.	(Note A)	Investments accounted for using the equity method	186,929	3,247,213	37.13	-	
	An Ho Garment Co., Ltd.	(Note A)	Investments accounted for using the equity method	76,165	2,014,175	100.00	-	
	Ding Yuan International Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	256,906	3,088,781	100.00	-	
FEDP (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	244	794,489	50.43	-		
Fu Kwok Knitting & Garment Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,000	267,901	100.00	-		
Ding Ding Hotel Co., Ltd.	(Note A)	Investments accounted for using the equity method	769	7,653	0.74	-		
Far Eastern Textile Ltd.	(Note A)	Investments accounted for using the equity method	1,300	13,293	100.00	-		
FE Oriental Investment Holding (Singapore) Pte. Ltd.	(Note A)	Investments accounted for using the equity method	50	90,076	100.00	-		
Yuan Ding Investment Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	54,202	2,415,592	1.53	2,634,194	8,807 thousand shares pledged or mortgaged as collateral for loans.
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	70,818	1,229,689	8.00	1,614,643	
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	139,785	3,430,937	9.87	2,963,442	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	164,614	1,429,027	23.70	1,410,740	
	Far Eastone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,066,658	21,795,873	32.73	78,399,335	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	125,030	1,652,511	3.56	1,525,365	
	Far Eastern Polychem Industries Ltd.	(Note A)	Investments accounted for using the equity method	306,644	2,985,317	26.96	-	
	Far Eastern Apparel (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	111	5,024,511	100.00	-	
	Da Ju Fiber Co., Ltd.	(Note A)	Investments accounted for using the equity method	68,975	2,448,794	41.86	-	
	Far Eastern Apparel Co., Ltd.	(Note A)	Investments accounted for using the equity method	44,772	199,227	100.00	-	
	Yuan Faun Co., Ltd.	(Note A)	Investments accounted for using the equity method	6,675	200,162	100.00	-	
	Yue Ming Corporation	(Note A)	Investments accounted for using the equity method	4,745	60,753	45.50	-	
	Yuan Ding Leasing Corporation	(Note A)	Investments accounted for using the equity method	36,706	400,389	46.20	-	
	Far Eastern Fibertech Co., Ltd.	(Note A)	Investments accounted for using the equity method	91,000	1,556,163	100.00	-	
	Oriental Resources Development Co., Ltd.	(Note A)	Investments accounted for using the equity method	5,739	161,937	100.00	-	
	Liquid Air Far East Co., Ltd.	(Note A)	Investments accounted for using the equity method	86,615	3,200,700	35.00	-	
Freudenberg Far Eastern Spunweb Co., Ltd.	(Note A)	Investments accounted for using the equity method	33,003	605,133	29.80	-		

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	187,470	\$ 2,849,448	25.96	\$ -	31,600 thousand shares pledged or mortgaged as collateral for loans. 10,000 thousand shares pledged or mortgaged as collateral for loans.
	Yuan Ding Co., Ltd.	(Note A)	Investments accounted for using the equity method	64,759	1,135,535	12.86	-	
	Far Eastern International Leasing Corporation	(Note A)	Investments accounted for using the equity method	75,268	955,076	16.87	-	(Note F)
	Oriental Textile (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	110	8,855,584	100.00	-	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	119,653	1,767,520	14.92	-	
	Yu Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	98,198	1,159,746	18.96	-	
	Far Eastern General Contractor Inc.	(Note A)	Investments accounted for using the equity method	1,490	28,073	1.00	-	
	Oriental Petrochemical (Taiwan) Corporation	(Note A)	Investments accounted for using the equity method	117,746	530,186	5.20	-	
	Oriental Green Materials Limited	(Note A)	Investments accounted for using the equity method	59,936	687,833	100.00	-	
	Chung Nan Textile Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	2,985	123,513	5.27	123,513	
	Overseas Investment and Development Co., Ltd.	-	Financial asset at FVTOCI - non-current	1,000	8,230	1.11	8,230	
	Universal Venture Capital Investment Corporation	-	Financial asset at FVTOCI - non-current	1,400	12,306	1.16	12,306	
	China Investment and Development Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	1,287	16,422	0.80	16,422	
	Taiwan Stock Exchange Corporation	-	Financial asset at FVTOCI - non-current	1,310	76,995	0.16	76,995	
	Oriental Securities Investment Consultant Co., Ltd.	(Note I)	Financial asset at FVTOCI - non-current	1	11	-	11	
	Dah Chung Bills Finance Corporation	-	Financial asset at FVTOCI - non-current	2,311	33,525	0.50	33,525	
	U-Ming Marine Transport Corporation	(Note B)	Financial asset at FVTOCI - non-current	8,869	524,158	1.05	524,158	
	Financial assets under asset management contracts (Note E)							
	Yuanta FTSE4Good TIP Taiwan ESG ETF	-	Financial assets at fair value through profit or loss - current	400	14,144	-	14,144	
	Asia Polymer Corporation	-	Financial assets at fair value through profit or loss - current	200	7,540	-	7,540	
	Shinkong Synthetic Fibers Corporation	-	Financial assets at fair value through profit or loss - current	600	12,570	-	12,570	
	Taiwan Fertilizer Co., Ltd.	-	Financial assets at fair value through profit or loss - current	160	11,728	-	11,728	
	China Steel Corporation	-	Financial assets at fair value through profit or loss - current	500	19,475	-	19,475	
	Tung Ho Steel Enterprise Corp.	-	Financial assets at fair value through profit or loss - current	170	11,968	-	11,968	
	Hkssteel Technology Corp.	-	Financial assets at fair value through profit or loss - current	181	12,272	-	12,272	
	Hon Hai Precision Industry Co., Ltd.	-	Financial assets at fair value through profit or loss - current	150	15,900	-	15,900	
	Taiwan Semiconductor Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss - current	50	29,850	-	29,850	
	China Airlines Ltd.	-	Financial assets at fair value through profit or loss - current	400	10,660	-	10,660	
	China Development Financial Holding Corp.	-	Financial assets at fair value through profit or loss - current	400	7,680	-	7,680	
	Mega Financial Holding Company Ltd.	-	Financial assets at fair value through profit or loss - current	200	8,580	-	8,580	
	Taishin Financial Holding Co., Ltd.	-	Financial assets at fair value through profit or loss - current	200	4,100	-	4,100	
	Unimicron Technology Corp.	-	Financial assets at fair value through profit or loss - current	50	12,450	-	12,450	
	Episil Technologies Inc	-	Financial assets at fair value through profit or loss - current	60	7,980	-	7,980	
	TSEC Corporation	-	Financial assets at fair value through profit or loss - current	450	18,203	-	18,203	
	Phison Electronics Corp.	-	Financial assets at fair value through profit or loss - current	27	12,838	-	12,838	
	Oriental Petrochemical (Taiwan) Corporation	(Note A)	Financial assets at amortized cost - non-current	0.03	3,000,000	-	-	
	2020 First Term Unsecured Privately Placed Corporate Bonds							
Far Eastern Investment (Holding) Ltd.	Filsyn Corporation	(Note A)	Investments accounted for using the equity method	45,066	-	21.85	-	
	PET Far Eastern (M) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	Common stock 5,000 Preferred stock 3,000	157,415	50.00	-	
	Com2B	(Note A)	Investments accounted for using the equity method	9,000	-	20.00	-	
	Far Eastern Apparel (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	877,990	100.00	-	
	Worldwide Polychem (HK) Ltd.	(Note A)	Investments accounted for using the equity method	(Note A)	157,112	100.00	-	
	Opas Fund Segregated Portfolio Company	(Note A)	Investments accounted for using the equity method	(Note G)	1,597	34.00	-	
	Far Eastern Polytex (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	10,236,394	100.00	-	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	413,437	100.00	-	
	Magna View Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	(Note A)	157,664	100.00	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Malaysia Garment Manufactures Pte. Ltd.	(Note A)	Investments accounted for using the equity method	30	\$ 452,635	37.92	\$ -	
	Drive Catalyst SPC	(Note A)	Investments accounted for using the equity method	(Note G) 498	498	34.00	-	
	APG Polytech USA Holdings, Inc.	(Note A)	Investments accounted for using the equity method	6	19,039,607	100.00	-	
	Drive Catalyst SPC-SP Tranche One	(Note A)	Investments accounted for using the equity method	4	115,543	25.00	-	
	Drive Catalyst SPC-SP Tranche Three	(Note A)	Investments accounted for using the equity method	8	244,424	25.00	-	
	Drive Catalyst SPC-SP Tranche Two	(Note A)	Investments accounted for using the equity method	8	235,400	25.00	-	
	Far Eastern International Garments	(Note A)	Other liabilities - other	59	(11,791)	41.00	-	
	Cemtex Apparel Inc.	(Note A)	Other liabilities - other	90	(10,941)	50.00	-	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	4	143,802	-	143,802	
	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	5	177,336	-	177,336	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	5	299,029	-	299,029	
APG Polytech USA Holdings, Inc.	Corpus Christi Polymers LLC	(Note N)	Investments accounted for using the equity method	(Note G)	12,306,366	33.33	-	
	APG Polytech, LLC	(Note A)	Investments accounted for using the equity method	(Note G)	5,005,710	100.00	-	
	Phoenix Technologies International, LLC	(Note A)	Investments accounted for using the equity method	(Note G)	275,391	100.00	-	
Magna View Sdn. Bhd.	PET Far Eastern (M) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	Common stock 5,000 Preferred stock 3,000	157,415	50.00	-	
Ding Yuan International Investment Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	12,369	498,949	0.35	601,119	
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	11,983	285,484	0.85	254,040	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	6,447	59,867	0.93	52,960	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	27,365	643,322	3.09	623,933	
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	920	41,062	0.03	67,594	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	18,000	260,402	2.24	-	(Note F)
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	16,320	447,588	13.20	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	92,907	1,227,204	2.64	1,133,464	5,000 thousand shares pledged or mortgaged as collateral for loans.
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - non-current	1,684	99,524	0.20	99,524	
Kai Yuan International Investment Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	25,312	1,070,279	0.71	1,230,187	
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	35,558	1,128,173	1.09	2,613,515	13,950 thousand shares pledged or mortgaged as collateral for loans.
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	4,211	43,201	0.61	36,088	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	32,474	643,525	3.67	740,411	
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	20,672	608,429	1.46	438,250	
	Kowloon Cement Corporation	(Note A)	Investments accounted for using the equity method	1,127	443,223	49.00	-	
	Far Eastern International Leasing Corporation	(Note A)	Investments accounted for using the equity method	74,970	955,990	16.80	-	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	18,000	260,603	2.24	-	(Note F)
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	112,793	1,490,558	3.21	1,376,073	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - non-current	1,425	84,218	0.17	84,218	
Far Eastern Polychem Industries Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	8,046,097	87.64	-	
	PET Far Eastern (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	35	339,690	8.05	-	
	FEDP (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	240	780,941	49.57	-	
	Far Eastern Industries (Yangzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,432,720	100.00	-	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Investments accounted for using the equity method	3,578	1,309,271	90.00	-	
	Nippon Parison Co., Ltd.	-	Financial asset at FVTOCI - non-current	4	138,877	10.00	138,877	
Far Eastern Construction Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	17,726	656,425	0.50	861,489	
	Far Eastern General Contractor Inc.	(Note A)	Investments accounted for using the equity method	147,413	2,582,630	98.95	-	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - current	1,590	93,956	0.19	93,956	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Far Eastern Apparel (Holding) Ltd.	Far Eastern Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	\$ 594,211	38.46	\$ -	(Note Q)
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,928,084	100.00	-	
	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,131,665	100.00	-	
	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	-	38.46	-	
	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	4	138,237	-	138,237	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	4	246,232	-	246,232	
Far Eastern Apparel Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	469	17,509	0.01	22,793	
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	90	6,011	-	6,615	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	12	163	0.01	-	
Far Eastern General Contractor Inc.	Far Eastern Technical Consultants Co., Ltd.	(Note A)	Investments accounted for using the equity method	450	7,802	9.00	-	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - current	746	44,118	0.09	44,118	
	Kaohsiung Rapid Transit Corporation	(Note K)	Financial asset at FVTOCI - non-current	9,687	48,823	3.48	48,823	
	Ya-Li Precast Prestressed Concrete Industries Corporation	(Note J)	Financial asset at FVTOCI - non-current	3,106	17,839	16.03	17,839	
	Jih Sun Money Market	-	Financial assets at fair value through profit or loss - current	1,484	22,254	-	22,254	
Malaysia Garment Manufactures Pte. Ltd.	Filsyn Corporation	(Note A)	Investments accounted for using the equity method	20,513	-	9.95	-	
	Arpeggio International Resources Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	-	40.00	-	
	PT Malaysia Garment Bintan	(Note A)	Other liabilities - other	(Note G)	(37)	99.00	-	
An Ho Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	40,818	1,011,764	1.25	3,000,093	8,200 thousand shares pledged or mortgaged as collateral for loans.
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	6,094	272,243	0.17	296,153	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	11,204	251,377	1.26	255,451	
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	370	12,216	0.03	7,840	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	8,754	122,440	1.21	-	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	19,373	432,882	15.66	-	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	9,681	145,472	1.21	-	
	Yuan Ding Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	5,502	181,363	0.30	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	23,135	305,893	0.66	282,250	
Yuan Faun Co., Ltd.	Yuan Cheng Human Resources Consultant Corporation	(Note A)	Investments accounted for using the equity method	745	12,508	55.19	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	4,903	64,852	0.14	59,810	
	Yi Tong Fiber Co., Ltd.	-	Financial asset at FVTOCI - non-current	3,154	93,638	3.56	93,638	
Fu Kwok Knitting & Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	520	18,693	0.02	38,220	
Yuan Tong Investment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	100,237	2,657,519	3.08	7,367,422	29,700 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	79,250	2,272,039	5.59	1,680,090	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	6,364	64,734	0.92	54,543	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	49,905	1,644,393	5.63	1,137,843	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	32,465	1,430,324	0.92	1,577,818	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	18,000	259,405	2.24	-	
	Far Eastern Electronic Toll Collection Co., Ltd.	(Note A)	Investments accounted for using the equity method	35,934	562,776	11.98	-	
	Liquid Air Far East Co., Ltd.	(Note A)	Investments accounted for using the equity method	1	46	-	-	
	Sino Belgium (Holding) Ltd.	(Note A)	Other liabilities - other	36	(838,550)	90.88	-	
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note A)	Investments accounted for using the equity method	3	55	-	-	
	Malaysia Garment Manufactures Pte. Ltd.	(Note A)	Investments accounted for using the equity method	10	155,176	13.00	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	112,567	1,487,081	3.20	1,373,318	
	Ding Shen Investment Co., Ltd.	(Note M)	Financial asset at FVTOCI - non-current	40,329	344,407	18.00	344,407	

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Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Bockhold N.V. - stock	-	Financial asset at FVTOCI - non-current	1	\$ 256,260	12.51	\$ 256,260	
	Financial assets under asset management contracts (Note E)							
	Yuanta Taiwan 50 ETF	-	Financial assets at fair value through profit or loss - current	81	11,186	-	11,186	
	Asia Polymer Corporation	-	Financial assets at fair value through profit or loss - current	200	7,540	-	7,540	
	Shinkong Synthetic Fibers Corporation	-	Financial assets at fair value through profit or loss - current	440	9,218	-	9,218	
	Taiwan Fertilizer Co., Ltd.	-	Financial assets at fair value through profit or loss - current	90	6,597	-	6,597	
	China Steel Corporation	-	Financial assets at fair value through profit or loss - current	400	15,580	-	15,580	
	Tung Ho Steel Enterprise Corp.	-	Financial assets at fair value through profit or loss - current	60	4,224	-	4,224	
	Hkssteel Technology Corp.	-	Financial assets at fair value through profit or loss - current	100	6,780	-	6,780	
	Compeq Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss - current	150	7,245	-	7,245	
	Hon Hai Precision Industry Co., Ltd.	-	Financial assets at fair value through profit or loss - current	100	10,600	-	10,600	
	Taiwan Semiconductor Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss - current	32	19,104	-	19,104	
	China Airlines Ltd.	-	Financial assets at fair value through profit or loss - current	300	7,995	-	7,995	
	First Financial Holdings Co., Ltd.	-	Financial assets at fair value through profit or loss - current	400	11,380	-	11,380	
	Unimicron Technology Corp.	-	Financial assets at fair value through profit or loss - current	50	12,450	-	12,450	
	Episil Technologies Inc	-	Financial assets at fair value through profit or loss - current	40	5,320	-	5,320	
	TSEC Corporation	-	Financial assets at fair value through profit or loss - current	250	10,113	-	10,113	
Far Eastern Apparel (Suzhou) Co., Ltd.	Suzhou An Ho Apparel Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	58,891	100.00	-	
PET Far Eastern (Holding) Ltd.	Oriental Petrochemical (Shanghai) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	1,746,866	54.72	-	
	Far Eastern Union Petrochemical (Yangzhou) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	3,005,672	44.20	-	
Oriental Textile (Holding) Ltd.	Far Eastern Industries (Wuxi) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	2,986,302	100.00	-	
	Oriental Industries (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	6,725,629	100.00	-	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	8	301,325	-	301,325	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	5	346,864	-	346,864	
FEDP (Holding) Ltd.	Far Eastern Industries (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,364,354	100.00	-	
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note A)	Investments accounted for using the equity method	49	87,822	100.00	-	
	Oriental Investment Holding (Netherlands) B.V.	(Note A)	Investments accounted for using the equity method	-	-	100.00	-	(Note O)
FE New Century Industrial (Singapore) Pte. Ltd.	FYN Green PET Corporation	(Note I)	Prepayment for investment (accounted for other non-current assets)	Preferred stock 22,500	128,812	8.26	-	
Oriental Investment Holding (Netherlands) B.V.	Oriental Martens (Netherlands) B.V.	(Note A)	Investments accounted for using the equity method	-	-	100.00	-	(Note P)
Far Eastern Polytex (Holding) Ltd.	Wuhan Far Eastern New Material Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	986,063	100.00	-	
	Far Eastern Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	950,800	61.54	-	
	Far Eastern New Century (China) Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,845,458	100.00	-	
	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	-	61.54	-	(Note Q)
	Far Eastern Yihua Petrochemical (Yangzhou) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	4,165,212	60.00	-	
Far Eastern New Century (China) Investment Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,134,782	12.36	-	
	Shanghai Yuan Zi Information Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	56,874	100.00	-	
	Oriental Petrochemical (Shanghai) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	176,934	6.63	-	
	Yuan Ding Enterprise (Shanghai) Limited	(Note A)	Investments accounted for using the equity method	(Note G)	2,786,894	40.00	-	
Sino Belgium (Holding) Ltd.	Sino Belgium Beer (Suzhou) Ltd.	(Note A)	Other liabilities - other	(Note G)	(774,706)	100.00	-	
	Martens Beers (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	6,277	100.00	-	

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Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Oriental Petrochemical (Shanghai) Corporation	Shanghai Far Eastern Petrochemical Logistic Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	\$ 158,125	100.00	\$ -	
Far Eastern Industries (Yangzhou) Ltd.	Harvest Money Market A	-	Financial assets at fair value through profit or loss - current	1,011	4,555	-	4,555	
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	Harvest Money Market A	-	Financial assets at fair value through profit or loss - current	510,177	2,298,857	-	2,298,857	
Yuan Ding Co., Ltd.	YDT Technology International Co., Ltd.	(Note A)	Investments accounted for using the equity method	13,992	268,647	100.00	-	
	Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,787	149,976	60.00	-	
	Far Eastern Technical Consultants Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,550	77,682	91.00	-	
	YDC (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	10,744	17.70	-	
	Yuanshi Digital Technology Co., Ltd.	(Note A)	Other liabilities - other	1,499	(4,656)	1.35	-	
	FET Consulting Engineers Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,500	46,768	100.00	-	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	5,329	227,485	0.15	258,972	
	Far Eastone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,164	107,225	0.13	306,017	
	Yu Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	129,637	2,317,889	25.02	-	119,000 thousand shares pledged or mortgaged as collateral for loans.
	Yue Ming Corporation	(Note A)	Investments accounted for using the equity method	104	530	1.00	-	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	3,206	71,093	2.59	-	
	FEDS Asia Pacific Development Co., Ltd.	(Note A)	Investments accounted for using the equity method	10,650	134,370	5.00	-	10,236 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern Electronic Toll Collection Co., Ltd.	(Note A)	Investments accounted for using the equity method	44,796	696,061	14.93	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	8,746	115,729	0.25	106,700	
	Yuan Hsin Digital Payment Co., Ltd.	(Note A)	Investments accounted for using the equity method	11,052	79,879	16.22	-	
	Ding Ding Hotel Co., Ltd.	(Note A)	Investments accounted for using the equity method	102,509	76,735	98.52	-	
	Far Eastern New Century Corporation	(Note D)	Financial assets at fair value through profit or loss - current	779	23,693	-	23,693	
Ding Integrated Marketing Service Co., Ltd.	Yuanshi Digital Technology Co., Ltd.	(Note A)	Other liabilities - other	5	(15)	-	-	
	Yuan Hsin Digital Payment Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,180	153,060	31.08	-	
	DDIM (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	19,965	46.13	-	
	Pacific SOGO Department Stores Co., Ltd.	(Note J)	Financial asset at FVTOCI - non-current	1	36	-	36	
Far Eastern Technical Consultants Co., Ltd.	Cosmos Foreign Exchange Intl. Co., Ltd.	-	Financial asset at FVTOCI - non-current	480	9,638	4.00	9,638	
FET Consulting Engineers Co., Ltd.	DDIM (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	23,315	53.87	-	
YDC (Virgin Islands) Ltd.	Yuan Ding Integrated Information Service (Shanghai) Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	199	0.46	-	
	Speedy (Shanghai) digital Tech. Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	59,363	100.00	-	
DDIM (Virgin Islands) Ltd.	Yuan Ding Integrated Information Service (Shanghai) Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	43,135	99.54	-	
YDT Technology International Co., Ltd.	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	101	819	0.01	864	
	Far Eastern Department Stores Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,764	100,541	0.20	58,594	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	61	2,570	-	2,942	
	YDC (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	49,958	82.30	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	3,076	40,985	0.09	37,522	
	Oriental Securities Investment Consultant Co., Ltd.	(Note J)	Financial asset at FVTOCI - non-current	1	11	-	11	
Far Eastern Electronic Toll Collection Co., Ltd.	FETC International Co., Ltd.	(Note A)	Investments accounted for using the equity method	20,000	72,660	100.00	-	
	Millerful No.1 REIT	-	Financial asset at FVTOCI - non-current	47,010	483,738	-	483,738	
	Subordinated perpetual corporate bonds of Cathy Life Insurance Co., Ltd.	-	Financial assets at amortized cost - non-current	5,000	500,000	-	-	5,000 thousand shares pledged or mortgaged as collateral for loans.

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2022				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
FETC International Co., Ltd.	FETC International (Thailand) Co., Ltd.	(Note A)	Investments accounted for using the equity method	8,200	\$ 58,344	100.00	\$ -	
Far EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,100,000	28,978,461	100.00	-	
	ARCOA Communication Co., Ltd.	(Note A)	Investments accounted for using the equity method	82,762	722,910	61.63	-	
	KGEx.com Co., Ltd.	(Note A)	Investments accounted for using the equity method	68,897	941,617	99.99	-	
	Yuanshi Digital Technology Co., Ltd.	(Note A)	Other liabilities - other	107,004	(327,792)	96.18	-	
	Yuan Cing Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,000	44,678	100.00	-	
	Far Eastern Info Service (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	1	5,049	100.00	-	
	IDEAWORKS Entertainment Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,125	41,250	50.00	-	
	FarEasTone Property Insurance Agent Co., Ltd.	(Note A)	Investments accounted for using the equity method	500	104,340	100.00	-	
	Far Eastern Electronic Toll Collection Co., Ltd.	(Note A)	Investments accounted for using the equity method	118,251	1,429,240	39.42	-	
	Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	5,447	37,200	15.00	-	
	Yuan Hsin Digital Payment Co., Ltd.	(Note A)	Investments accounted for using the equity method	12,342	89,033	18.11	-	
	App Works Fund II Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	5,355	107,200	11.11	107,200	
	CDIB Capital Innovation Accelerator Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	9,000	104,448	10.71	104,448	
	LINE Bank Taiwan Limited	-	Financial asset at FVTOCI - non-current	50,000	362,425	5.00	362,425	
	LI TV (Taiwan) Inc	-	Financial asset at FVTOCI - non-current	1,250	50,000	2.50	50,000	
	Asia Pacific Telecom Co., Ltd	-	Financial asset at FVTOCI - non-current	500,000	3,350,000	11.58	3,350,000	
ARCOA Communication Co., Ltd.	DataExpress Infotech Co., Ltd.	(Note A)	Investments accounted for using the equity method	15,285	304,980	70.00	-	
	THI consultants	(Note L)	Financial asset at FVTOCI - non-current	1,214	12,190	18.32	12,190	
	Web Point Co., Ltd.	-	Financial asset at FVTOCI - non-current	161	1,618	0.63	1,618	
New Century InfoComm Tech Co., Ltd.	New Diligent Co., Ltd.	(Note A)	Investments accounted for using the equity method	54,000	82,464	100.00	-	
	Information Security Service Digital United Inc.	(Note A)	Investments accounted for using the equity method	11,195	125,151	100.00	-	
	Digital United (Cayman) Ltd.	(Note A)	Investments accounted for using the equity method	10,320	440,032	100.00	-	
	Yuanshi Digital Technology Co., Ltd.	(Note A)	Other liabilities - other	750	(2,297)	0.67	-	
	Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,816	12,400	5.00	-	
	Prime EcoPower Co., Ltd.	(Note A)	Investments accounted for using the equity method	16,000	119,439	100.00	-	
	Drive Catalyst SPC-SP Tranche One	(Note A)	Investments accounted for using the equity method	4	117,472	25.00	-	
	Drive Catalyst SPC-SP Tranche Two	(Note A)	Investments accounted for using the equity method	8	235,358	25.00	-	
	Drive Catalyst SPC-SP Tranche Three	(Note A)	Investments accounted for using the equity method	8	245,632	25.00	-	
	Nextlink Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	3,430	459,718	70.00	-	
	Ju An Long-Age Co., Ltd	(Note A)	Investments accounted for using the equity method	1,000	15,572	25.00	-	
	Yuan Hsin Digital Payment Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,236	30,555	6.22	-	
	ARCOA Communication Co., Ltd.	(Note A)	Investments accounted for using the equity method	8,350	118,837	6.22	-	
	Kaohsiung Rapid Transit Corporation	(Note K)	Financial asset at FVTOCI - non-current	8,858	44,645	3.18	44,645	
	Bank Pro E-service Technology Co., Ltd.	-	Financial asset at FVTOCI - non-current	600	4,500	3.33	4,500	
	Changing.ai Inc.	-	Financial asset at FVTOCI - non-current	500	34,241	2.27	34,241	
Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	10	353,426	-	353,426		
Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	5	182,397	-	182,397		
Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	2	142,083	-	142,083		
New Diligent Co., Ltd.	Sino Lead Enterprise Limited	(Note A)	Investments accounted for using the equity method	30	317	100.00	-	
	Far East New Diligent Company Ltd.	(Note A)	Investments accounted for using the equity method	-	20,428	100.00	-	
	New Diligent Hong Kong Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	2,178	100.00	-	
DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	47,295	100.00	-	
Nextlink Technology Co., Ltd.	Microfusion Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,900	43,898	100.00	-	
	Nextlink (HK) Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	39,795	100.00	-	
	Microfusion Technology (HK) Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	4,490	100.00	-	
Digital United (Cayman) Ltd.	Digital United Information Technology (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	12,313	100.00	-	
	TBCASoft, Inc.	-	Financial asset at FVTOCI - non-current	727	287,390	4.87	287,390	
Nextlink (HK) Technology Co., Ltd.	Nextlink (Shanghai) Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,914	70.00	-	

(Continued)

- Notes:
- A. The investee company using equity-method.
 - B. The investors and investees are the same chairman.
 - C. The vice chairman of investee is the chairman of FENC.
 - D. The parent company.
 - E. Financial assets under asset management contracts can be sold in the open market investee, Oriental Securities Investment Consultant Co., Ltd.
 - F. The investor opened a trust account in Shanghai Bank in Taipei on September 26, 2002 to acquire the ownership of Pacific Liu Tung Investment Co., Ltd.
 - G. They are limited companies.
 - H. The fair value of unlisted equity investments held by the Group was not disclosed due to it cannot be reliably measured.
 - I. The subsidiary of the invested company accounted for using the equity method.
 - J. The subsidiary of FENC's associate.
 - K. They are related parties in substance.
 - L. The investor is the corporate director of the investee.
 - M. The investor is the corporate supervisor of the investee.
 - N. Joint operation entity.
 - O. Oriental Investment Holding (Netherlands) was established and registered on January 23, 2020, but as of March 31, 2022, the relevant investment funds have not been remitted.
 - P. Oriental Martens (Netherlands) B.V. was established and registered on February 12, 2020, but as of March 31, 2022, the relevant investment funds have not been remitted.
 - Q. Far Eastern Innovation Apparel (Anhui) Co., Ltd. was established and registered, however, as of March 31, 2022, the relevant investment funds have not been remitted.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**MARKETABLE SECURITIES ACQUIRED AND DISPOSED AT COSTS OR PRICES OF AT LEAST \$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Company Name	Type and Name of Marketable Securities	Financial Statement Account	Counterparty	Relationship	Beginning Balance		Acquisition		Disposal				Investment Income under the Equity Method	Ending Balance	
					Shares (Thousands)/ Thousand Units	Amount	Shares (Thousands)/ Thousand Units	Amount	Shares (Thousands)/ Thousand Units	Price	Book Value	Disposal Gain		Shares (Thousands)/ Thousand Units	Amount
Far Eastern New Century Corporation	Far Eastern Polytex (Holding) Ltd.	Investments accounted for using the equity method	Cash capital increase	(Note A)	168	\$ 9,415,124	6	\$ 345,300	1	\$ -	\$ 39,984 (Note C)	\$ -	\$ 186,688	173	\$ 9,907,128
Far Eastern Polytex (Holding) Ltd.	Far Eastern Yihua Petrochemical (Yangzhou) Corporation	Investments accounted for using the equity method	Cash capital increase	(Note A)	(Note B)	3,815,870	(Note B)	342,720	-	-	-	-	6,622	(Note B)	4,165,212

Note: A. Subsidiary.
B. It belongs to limited company.
C. Capital reduction and refund.

FAR EASTERN NEW CENTURY 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, 2022
(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Nature of Relationship	Transaction Details				Abnormal Transactions		Notes Payable or Receivable		Accounts Payable or Receivable		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	Ending Balance	% of Total	
Far Eastern New Century Corporation	Worldwide Polychem (HK) Ltd.	(Note A)	Sale	\$ (1,130,086)	(9)	Based on contract	-	-	\$ -	-	\$ 1,908,577	22	
	APG Polytech, LLC	(Note A)	Sale	(577,070)	(4)	Based on contract	-	-	-	-	577,070	7	
	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Sale	(226,090)	(2)	Based on contract	-	-	-	-	153,563	2	
	Far Eastern Polytex (Vietnam) Ltd.	(Note A)	Sale	(171,519)	(1)	Based on contract	-	-	-	-	90,336	1	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Sale	(170,750)	(1)	Based on contract	-	-	-	-	114,468	1	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Purchase	156,194	1	Based on contract	-	-	-	-	(79,908)	(2)	
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note D)	Sale	(121,813)	(1)	Based on contract	-	-	-	-	78,211	1	
	Oriental Petrochemical (Taiwan) Corporation	(Note A)	Purchase	2,637,767	25	Based on contract	-	-	-	-	(1,532,356)	37	
	Oriental Green Materials Limited	(Note A)	Purchase	458,665	4	Based on contract	-	-	-	-	(212,103)	5	
	Oriental Union Chemical Corporation	(Note A)	Purchase	267,845	3	Based on contract	-	-	-	-	(93,187)	(2)	
Oriental Petrochemical (Taiwan) Corporation	Far Eastern New Century Corporation	(Note B)	Sale	(2,637,767)	(36)	Based on contract	-	-	-	-	1,532,356	32	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Sale	(1,449,005)	(20)	Based on contract	-	-	-	-	1,430,714	29	
Oriental Green Materials Limited	Far Eastern New Century Corporation	(Note B)	Sale	(458,665)	(97)	Based on contract	-	-	-	-	212,103	98	
Far Eastern Fibertech Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(100,535)	(15)	Based on contract	-	-	-	-	75,125	27	
Oriental Petrochemical (Shanghai) Corporation	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(2,699,351)	(69)	Based on contract	-	-	-	-	457,339	100	
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note C)	Sale	(940,028)	(67)	Based on contract	-	-	-	-	656,545	70	
	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Sale	(110,234)	(8)	Based on contract	-	-	-	-	90,570	10	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	138,564	12	Based on contract	-	-	-	-	(90,869)	(11)	
Far Eastern Industries (Shanghai) Ltd.	Wuhan Far Eastern New Material Ltd.	(Note C)	Sale	(270,829)	(5)	Based on contract	-	-	-	-	206,608	8	
	Wuhan Far Eastern New Material Ltd.	(Note C)	Purchase	111,851	2	Based on contract	-	-	-	-	(134,652)	(8)	
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(253,124)	(5)	Based on contract	-	-	-	-	362,597	13	
	Oriental Industries (Suzhou) Ltd.	(Note C)	Sale	(204,731)	(4)	Based on contract	-	-	-	-	179,468	7	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Sale	(138,564)	(2)	Based on contract	-	-	-	-	90,869	3	
	Oriental Petrochemical (Shanghai) Corporation	(Note C)	Purchase	2,699,351	52	Based on contract	-	-	-	-	(457,339)	(28)	
	Far Eastern New Century Corporation	(Note B)	Purchase	226,090	4	Based on contract	-	-	-	-	(153,563)	(9)	
Far Eastern Fibertech Co., Ltd.	(Note C)	Purchase	100,535	2	Based on contract	-	-	-	-	(75,125)	(5)		
Far Eastern Apparel (Suzhou) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(257,396)	(43)	Based on contract	-	-	-	-	114,924	29	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Purchase	110,234	18	Based on contract	-	-	-	-	(90,570)	(38)	
Wuhan Far Eastern New Material Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(111,851)	(32)	Based on contract	-	-	-	-	134,652	51	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	270,829	86	Based on contract	-	-	-	-	(206,608)	(83)	
Oriental Industries (Suzhou) Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	204,731	9	Based on contract	-	-	-	-	(179,468)	(21)	
Far Eastern Apparel (Vietnam) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note C)	Sale	(452,358)	(39)	Based on contract	-	-	-	-	201,028	30	
	FE New Century industrial (Singapore) PTE. LTD	(Note C)	Purchase	252,345	25	Based on contract	-	-	-	-	(257,908)	(87)	

(Continued)

Company Name	Related Party	Nature of Relationship	Transaction Details				Abnormal Transactions		Notes Payable or Receivable		Accounts Payable or Receivable		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	Ending Balance	% of Total	
Far Eastern Polytex (Vietnam) Ltd.	Worldwide Polychem (HK) Ltd.	(Note C)	Sale	\$ (449,898)	(8)	Based on contract	-	-	\$ -	-	\$ 1,355,793	37	
	APG Polytech, LLC	(Note C)	Sale	(254,324)	(5)	Based on contract	-	-	-	-	259,804	7	
	Oriental Petrochemical (Taiwan) Corporation	(Note C)	Purchase	1,449,005	33	Based on contract	-	-	-	-	(1,430,714)	(39)	
	Far Eastern New Century Corporation	(Note B)	Purchase	171,519	4	Based on contract	-	-	-	-	(90,336)	(2)	
Far Eastern New Apparel (Vietnam) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note C)	Sale	(411,894)	(95)	Based on contract	-	-	-	-	266,251	88	
FE New Century industrial (Singapore) PTE. LTD	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Sale	(252,345)	(10)	Based on contract	-	-	-	-	257,908	23	
	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Purchase	452,358	19	Based on contract	-	-	-	-	(201,028)	(12)	
	Pet Far Eastern (M) Sdn. Bhd.	(Note C)	Sale	(199,087)	(8)	Based on contract	-	-	-	-	124,369	11	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Purchase	940,028	39	Based on contract	-	-	-	-	(656,545)	38	
	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Purchase	411,894	17	Based on contract	-	-	-	-	(266,251)	(15)	
	Far Eastern Apparel (Suzhou) Co., Ltd.	(Note C)	Purchase	257,396	11	Based on contract	-	-	-	-	(114,924)	(7)	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	253,124	10	Based on contract	-	-	-	-	(362,597)	(21)	
Far Eastern Ishizuka Green Pet Corporation	Far Eastern New Century Corporation	(Note B)	Sale	(156,194)	(16)	Based on contract	-	-	-	-	79,908	16	
	Far Eastern New Century Corporation	(Note B)	Purchase	170,750	20	Based on contract	-	-	-	-	(114,468)	(39)	
Worldwide Polychem (HK) Ltd.	Far Eastern New Century Corporation	(Note B)	Purchase	1,130,086	72	Based on contract	-	-	-	-	(1,908,577)	(58)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	449,898	28	Based on contract	-	-	-	-	(1,355,793)	(42)	
APG Polytech, LLC	Far Eastern New Century Corporation	(Note B)	Purchase	577,070	18	Based on contract	-	-	-	-	(577,070)	(21)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	254,324	8	Based on contract	-	-	-	-	(259,804)	(10)	
Pet Far Eastern (M) Sdn. Bhd.	FE New Century industrial (Singapore) PTE. LTD	(Note C)	Purchase	199,087	66	Based on contract	-	-	-	-	(124,369)	(92)	
Far EasTone Telecommunications Co., Ltd.	ARCOA Communication Co., Ltd.	(Note C)	Operating cost and marketing expense	2,169,627	17	Based on contract	-	-	-	-	(1,174,506)	(6)	
	ARCOA Communication Co., Ltd.	(Note C)	Operating revenue	(204,261)	(1)	Based on contract	-	-	-	-	113,130	2	(Note G)
	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating cost	484,491	4	Based on contract	-	-	-	-	(396,302)	(2)	(Note E)
	Yuanshi Digital Technology Co., Ltd.	(Note C)	Operating revenue	(200,648)	(1)	Based on contract	-	-	-	-	26,253	-	
New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(484,491)	(22)	Based on contract	-	-	-	-	396,302	31	(Note F)
ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(2,169,627)	(68)	Based on contract	-	-	-	-	1,174,506	73	
	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	204,261	7	Based on contract	-	-	-	-	(113,130)	(8)	(Note G)
	Home Master Technology Ltd.	(Note C)	Operating revenue	(250,198)	(8)	Based on contract	-	-	-	-	156,655	10	
Home Master Technology Ltd.	ARCOA Communication Co., Ltd.	(Note C)	Operating cost	250,198	59	Based on contract	-	-	-	-	(156,655)	(51)	
Yuanshi Digital Technology Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	200,648	29	Based on contract	-	-	-	-	(26,253)	(11)	

Notes: A. Subsidiary.

B. The parent company.

C. Between subsidiaries.

D. The consolidated company's investee which accounted for using the equity method.

E. All interconnect revenue, costs and collection of international direct dial revenue between Far EasTone and NCIC were settled at net amounts and were included in accounts payable - related parties.

F. Including international service revenue collected by Far EasTone for NCIC.

G. Far EasTone Telecommunications Co., Ltd. on behalf of Yuanshi Digital Technology Co., Ltd. partial operating revenue through ARCOA Communication Co., Ltd by agent.

(Concluded)

TABLE 10

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF PAID-IN CAPITAL
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Bad Debts
					Amount	Actions		
Far Eastern New Century Corporation	Worldwide Polychem (HK) Ltd.	(Note B)	\$ 1,908,577	2.48	\$ -	-	\$ 241,676	\$ -
	APG Polytech, LLC	(Note B)	577,070	7.74	-	-	-	-
	Far Eastern Industries (Shanghai) Ltd.	(Note B)	153,563	4.42	-	-	41,812	-
	Far Eastern Ishizuka Green Pet Corporation	(Note B)	114,468	9.71	-	-	43,210	-
Oriental Petrochemical (Taiwan) Corporation	Far Eastern New Century Corporation	(Note C)	1,532,356	8.76	-	-	1,532,536	-
	Far Eastern Polytex (Vietnam) Ltd.	(Note D)	1,430,714	4.44	-	-	-	-
Oriental Green Materials Limited	Far Eastern New Century Corporation	(Note C)	212,103	10.55	-	-	211,753	-
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note D)	656,545	6.34	-	-	337,205	-
Oriental Petrochemical (Shanghai) Corporation	Far Eastern Industries (Shanghai) Ltd.	(Note D)	457,339	28.82	-	-	457,339	-
Far Eastern Industries (Shanghai) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note D)	362,597	2.23	-	-	167,433	-
	Wuhan Far Eastern New Material Ltd.	(Note D)	206,608	6.27	-	-	28,733	-
	Oriental Industries (Suzhou) Ltd.	(Note D)	179,468	8.17	-	-	-	-
Wuhan Far Eastern New Material Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note D)	134,652	3.55	-	-	-	-
Far Eastern Apparel (Suzhou) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note D)	114,924	9.12	-	-	84,813	-
Far Eastern Polytex (Vietnam) Ltd.	Worldwide Polychem (HK) Ltd.	(Note D)	1,355,793	1.38	-	-	271,789	-
	APG Polytech, LLC	(Note D)	259,804	3.88	-	-	-	-
Far Eastern New Apparel (Vietnam) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note D)	266,251	6.92	-	-	152,647	-
Far Eastern Apparel (Vietnam) Ltd.	FE New Century industrial (Singapore) PTE. LTD	(Note D)	201,028	6.40	-	-	201,028	-
	Far Eastern Apparel (Vietnam) Ltd.	(Note D)	257,908	3.70	-	-	97,284	-
FE New Century Industrial (Singapore) Pte. Ltd.	Pet Far Eastern (M) Sdn. Bhd.	(Note D)	124,369	5.43	-	-	85,585	-
	Far Eastern Apparel (Vietnam) Ltd.	(Note D)	257,908	3.70	-	-	97,284	-
Ding Integrated Marketing Service Co., Ltd.	Pacific SOGO Department Stores Co., Ltd.	(Note E)	117,710	(Note F)	-	-	5,264	-
	Far Eastern International Bank	(Note E)	114,492	(Note F)	-	-	78	-

(Continued)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Bad Debts
					Amount	Actions		
Far EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd.	(Note D)	\$ 239,090	(Note G)	\$ -	-	\$ 11,163	\$ -
	ARCOA Communication Co., Ltd.	(Note D)	116,965	13.12	-	-	93,648	-
	Far EasTone Property Insurance Agent Co., Ltd.	(Note D)	102,165	3.74	-	-	30,316	-
New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	464,693	(Note H)	-	-	262,573	-
ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	1,174,506	10.01	-	-	1,174,506	-
	Home Master Technology Ltd.	(Note D)	156,655	7.42	-	-	384	-

Notes: A. This table does not include the receivables from financier. For more details, please refer to Table 5.

B. Subsidiaries.

C. The parent company.

D. Same ultimate parent company.

E. The consolidated company's investee and the subsidiary of the consolidated company's investee which were accounted for using the equity method.

F. The turnover was unavailable due to the receivables were points collections and payments on behalf of others.

G. The turnover was unavailable as the receivables from related parties were mainly due to the advances made for NCIC's daily operating expenditures and the management service charges to NCIC.

H. The turnover was unavailable due to the receivables from related parties were mainly from the advance payments made for NCIC's daily operating expenditures, and the operating management service revenue from NCIC, the collection of telecommunications bills by Far EasTone for NCIC and other receivables from related parties which was the financing provided by NCIC to Far EasTone.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**SIGNIFICANT TRANSACTIONS BETWEEN FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES
FOR THE THREE MONTHS ENDED MARCH 31, 2022**

(In Thousands of New Taiwan Dollars)

No. (Note A)	Company Name	Related Party	Flow of Transaction (Note B)	Transaction Details			
				Financial Statement Account	Amount	Term	% of Consolidated Revenue or Assets (Note C)
0	Far Eastern New Century Corporation	Worldwide Polychem (HK) Ltd.	1	Sales	\$ 1,130,086	Based on contract	2
		Worldwide Polychem (HK) Ltd.	1	Accounts receivable	1,908,577	Based on contract	-
		APG Polytech, LLC	1	Sales	577,070	Based on contract	1
		APG Polytech, LLC	1	Accounts receivable	577,070	Based on contract	-
		Far Eastern Industries (Shanghai) Ltd.	1	Sales	226,090	Based on contract	-
		Far Eastern Industries (Shanghai) Ltd.	1	Accounts receivable	153,563	Based on contract	-
		Far Eastern Polytex (Vietnam) Ltd.	1	Sales	171,519	Based on contract	-
		Far Eastern Ishizuka Green Pet Corporation	1	Sales	170,750	Based on contract	-
		Far Eastern Ishizuka Green Pet Corporation	1	Accounts receivable	114,468	Based on contract	-
1	Oriental Petrochemical (Taiwan) Corporation	Far Eastern New Century Corporation	2	Sales	2,637,767	Based on contract	4
		Far Eastern New Century Corporation	2	Accounts receivable	1,532,356	Based on contract	-
		Far Eastern Polytex (Vietnam) Ltd.	3	Sales	1,449,005	Based on contract	2
		Far Eastern Polytex (Vietnam) Ltd.	3	Accounts receivable	1,430,714	Based on contract	-
2	Oriental Green Materials Limited	Far Eastern New Century Corporation	2	Sales	458,665	Based on contract	1
		Far Eastern New Century Corporation	2	Accounts receivable	212,103	Based on contract	-
3	Far Eastern Fibertech Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	3	Sales	100,535	Based on contract	-
4	Yuan Ding Investment Co., Ltd.	An Ho Garment Co., Ltd.	3	Other receivables - financing	170,000	Based on contract	-
		Ding Yuan International Investment Co., Ltd.	3	Other receivables - financing	145,000	Based on contract	-
5	Oriental Petrochemical (Shanghai) Corporation	Far Eastern Industries (Shanghai) Ltd.	3	Sales	2,699,351	Based on contract	4
		Far Eastern Industries (Shanghai) Ltd.	3	Accounts receivable	457,339	Based on contract	-
6	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century industrial (Singapore) PTE. LTD	3	Sales	940,028	Based on contract	1
		FE New Century industrial (Singapore) PTE. LTD	3	Accounts receivable	656,545	Based on contract	-
		Far Eastern Apparel (Suzhou) Ltd.	3	Sales	110,234	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	2,254,690	Based on contract	-

(Continued)

No. (Note A)	Company Name	Related Party	Flow of Transaction (Note B)	Transaction Details			
				Financial Statement Account	Amount	Term	% of Consolidated Revenue or Assets (Note C)
7	Far Eastern Industries (Shanghai) Ltd.	Wuhan Far Eastern New Material Ltd.	3	Sales	\$ 270,829	Based on contract	-
		Wuhan Far Eastern New Material Ltd.	3	Accounts receivable	206,608	Based on contract	-
		FE New Century industrial (Singapore) PTE. LTD	3	Sales	253,124	Based on contract	-
		FE New Century industrial (Singapore) PTE. LTD	3	Accounts receivable	362,597	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Sales	204,731	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Accounts receivable	179,468	Based on contract	-
		Far Eastern Dyeing & Finishing (Suzhou) Ltd.	3	Sales	138,564	Based on contract	-
		Oriental Petrochemical (Shanghai) Corporation	3	Other receivables - financing	225,300	Based on contract	-
8	Far Eastern Industries (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	512,332	Based on contract	-
		Sino Belgium Beer (Suzhou) Ltd.	3	Other receivables - financing	793,056	Based on contract	-
9	Far Eastern Industries (Yangzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	315,420	Based on contract	-
10	Far Eastern Apparel (Suzhou) Co., Ltd.	FE New Century industrial (Singapore) PTE. LTD	3	Sales	257,396	Based on contract	-
		FE New Century industrial (Singapore) PTE. LTD	3	Accounts receivable	114,294	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	596,829	Based on contract	-
11	Wuhan Far Eastern New Material Ltd.	Far Eastern Industries (Shanghai) Ltd.	3	Sales	111,851	Based on contract	-
		Far Eastern Industries (Shanghai) Ltd.	3	Accounts receivable	134,652	Based on contract	-
12	Oriental Industries (Suzhou) Ltd.	Far Eastern Industries (Wuxi) Ltd.	3	Other receivables - financing	179,379	Based on contract	-
		Sino Belgium Beer (Suzhou) Ltd.	3	Other receivables - financing	5,452	Based on contract	-
13	Suzhou An Ho Apparel Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	40,554	Based on contract	-
14	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	3	Other receivables - financing	180,240	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	919,458	Based on contract	-
15	Far Eastern New Century (China) Investment Co., Ltd.	Oriental Petrochemical (Shanghai) Corporation	3	Other receivables - financing	90,120	Based on contract	-
16	Far Eastern Polytex (Holding) Ltd.	Sino Belgium (Holding) Ltd.	3	Other receivables - financing	157,438	Based on contract	-
17	Far Eastern Apparel (Vietnam) Ltd.	FE New Century industrial (Singapore) PTE. LTD	3	Sales	452,358	Based on contract	1
		FE New Century industrial (Singapore) PTE. LTD	3	Accounts receivable	201,028	Based on contract	-
18	Far Eastern Polytex (Vietnam) Ltd.	Worldwide Polychem (HK) Ltd.	3	Sales	449,898	Based on contract	1
		Worldwide Polychem (HK) Ltd.	3	Accounts receivable	1,355,793	Based on contract	-
		APG Polytech, LLC	3	Sales	254,324	Based on contract	-
		APG Polytech, LLC	3	Accounts receivable	259,804	Based on contract	-
19	Far Eastern New Apparel (Vietnam) Ltd.	FE New Century industrial (Singapore) PTE. LTD	3	Sales	411,894	Based on contract	1
		FE New Century industrial (Singapore) PTE. LTD	3	Accounts receivable	266,251	Based on contract	-

(Continued)

No. (Note A)	Company Name	Related Party	Flow of Transaction (Note B)	Transaction Details			
				Financial Statement Account	Amount	Term	% of Consolidated Revenue or Assets (Note C)
20	FE New Century Industrial (Singapore) Pte. Ltd	Far Eastern Apparel (Vietnam) Ltd.	3	Sales	\$ 252,345	Based on contract	-
		Far Eastern Apparel (Vietnam) Ltd.	3	Accounts receivable	257,908	Based on contract	-
		Pet Far Eastern (M) Sdn. Bhd.	3	Sales	199,087	Based on contract	-
		Pet Far Eastern (M) Sdn. Bhd.	3	Accounts receivable	124,369	Based on contract	-
21	Far Eastern Ishizuka Green Pet Corporation	Far Eastern New Century Corporation	2	Sales	156,194	Based on contract	-
22	Far EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd.	3	Accounts receivable	239,090	Based on contract	-
		ARCOA Communication Co., Ltd.	3	Accounts receivable	116,965	Based on contract	-
		ARCOA Communication Co., Ltd.	3	Operating revenue	204,261	Based on contract	-
		Far EasTone Property Insurance Agent Co., Ltd.	3	Accounts receivable	100,569	Based on contract	-
		Yuanshi Digital Technology Co., Ltd.	3	Operating revenue	200,648	Based on contract	-
23	New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	3	Operating revenue	484,491	Based on contract	1
		Far EasTone Telecommunications Co., Ltd.	3	Accounts receivable	464,693	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Other receivables - financing	11,000,000	Based on contract	2
24	ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	3	Accounts receivable	1,174,506	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Operating revenue	2,175,043	Based on contract	3
		Home Master Technology Ltd.	3	Accounts receivable	156,655	Based on contract	-
		Home Master Technology Ltd.	3	Operating revenue	250,198	Based on contract	-

Note A: The intercompany transactions between each companies are identified and numbered as follow:

1. Parent company: 0.
2. Subsidiaries are started from 1 consecutively.

Note B: The types of transactions between related - parties are as follow:

1. From FENC to subsidiary.
2. From subsidiary to FENC.
3. Between subsidiaries.

Note C: The percentage to total asset or sales is the ratio of ending balance to consolidated asset or cumulative income amount to consolidated revenue.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEEES ON WHICH THE COMPANY EXERCISES SIGNIFICANT INFLUENCE
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of March 31, 2022			Net Income (Loss) of the Investee	Investment Gain (Loss)	Notes
				March 31, 2022	December 31, 2021	Shares (Note F)	% of Ownership	Carrying Amount			
Far Eastern New Century Corporation	Asia Cement Corporation	Taiwan	Cement production	\$ 2,652,282	\$ 2,652,282	750,511	21.17	\$ 21,399,623	\$ 2,536,293	\$ 412,663	Investment gain or loss recognized under the treasury shares method (Note A)
	Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	1,254,158	1,254,158	241,770	17.06	5,209,469	536,127	91,463	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,176,211	1,176,211	81,216	9.17	1,208,265	(73,165)	(6,709)	(Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	1,689	1,689	108	0.02	1,119	(370,710)	(74)	(Note A)
	Oriental Securities Corporation	Taiwan	Brokering	159,823	159,823	141,961	19.65	2,076,955	(123,748)	(24,316)	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	810,000	810,000	135,000	16.83	2,091,460	340,153	57,248	(Notes A and E)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	805,598	805,598	91,903	2.62	1,215,120	660,712	21,892	Including the difference adjustment between acquisition cost and net value \$4,581 (Note A)
	Yuan Ding Investment Co., Ltd.	Taiwan	Investment	100,052	100,052	1,822,822	99.40	45,631,286	1,222,654	1,215,355	Including the adjustments of the difference between individual and consolidated investment properties, and the transactions between subsidiaries \$37 (Notes B and H))
	Far Eastern Resources Development Co., Ltd.	Taiwan	Real estate construction and sales	14,931,733	14,931,733	775,836	100.00	107,113,285	323,533	323,530	Including the adjustments of the transactions between subsidiaries \$(3) (Note B)
	Far Eastern Polytex (Holding) Ltd.	Bermuda	Investment	10,688,227	10,382,911	173	100.00	9,907,128	(27,381)	(27,381)	(Note B)
	Far Eastern Polychem Industries Ltd.	Bermuda	Investment and sale of chemical fiber production	7,318,312	7,318,312	830,815	73.04	8,087,816	228,453	166,862	(Note B)
	Yuan Tong Investment Co., Ltd.	Taiwan	Investment	5,850,000	5,850,000	742,184	100.00	8,462,658	143,604	146,080	Including the adjustments of the transactions between subsidiaries \$2,476 (Note B)
	Kai Yuan International Investment Co., Ltd.	Taiwan	Investment	999,993	999,993	369,417	100.00	5,410,369	76,885	76,885	(Note B)
	Far Eastern Investment (Holding) Ltd.	Bermuda	Investment and sale of petrochemicals	26,303,433	26,303,433	5,461	100.00	30,328,403	1,063,375	1,063,375	(Note B)
	PET Far Eastern (Holding) Ltd.	Bermuda	Investment	6,626,110	6,626,110	397	91.95	3,880,067	(349,022)	(320,926)	(Note B)
	Oriental Petrochemical (Taiwan) Corporation	Taiwan	Petrochemical materials production	16,209,038	16,209,038	1,712,218	75.56	7,387,551	(311,958)	(295,699)	Including the adjustments of the difference between individual and consolidated investment properties, and the transactions between subsidiaries \$(59,984) (Note B and H)
	Far Eastern Construction Co., Ltd.	Taiwan	Real estate construction and sales	143,450	143,450	245,829	65.11	10,494,216	118,660	60,110	Including the adjustments of the transactions between subsidiaries \$(17,150) (Note B)
	Yuan Ding Co., Ltd.	Taiwan	Real estate leasing and hotel	857,511	857,511	186,929	37.13	3,247,213	(50,481)	(17,352)	(Notes B and I)
	An Ho Garment Co., Ltd.	Taiwan	Garment production and Investment	1,023	1,023	76,165	100.00	2,014,175	44,467	44,493	Including the adjustments of the transactions between subsidiaries \$26 (Note B)
	Ding Yuan International Investment Co., Ltd.	Taiwan	Investment	2,000,062	2,000,062	256,906	100.00	3,088,781	36,589	36,609	Including the adjustments of the transactions between subsidiaries \$20 (Note B)
FEDP (Holding) Ltd.	Bermuda	Investment	676,315	676,315	244	50.43	794,489	8,525	4,299	(Note B)	
Fu Kwok Knitting & Garment Co., Ltd.	Taiwan	Garment production	9,205	9,205	4,000	100.00	267,901	13,387	13,387	(Note B)	
Ding Ding Hotel Co., Ltd.	Taiwan	Hotel	408,433	408,433	769	0.74	7,653	(179,863)	(1,331)	(Note B)	
Far Eastern Textile Ltd.	Taiwan	Textile production	13,000	13,000	1,300	100.00	13,293	(52)	(52)	(Note B)	
FE Oriental Investment Holding (Singapore) Pte. Ltd.	Singapore	Investment	147,400	147,400	50	100.00	90,076	(75,812)	(75,812)	(Note B)	
Yuan Ding Investment Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	2,116,774	2,108,810	54,202	1.53	2,415,592	2,536,293	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,085,488	1,085,488	70,818	8.00	1,229,689	(73,165)	-	(Note A)
	Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	3,288,166	3,288,166	139,785	9.87	3,430,937	536,127	-	(Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	1,120,654	1,120,654	164,614	23.70	1,429,027	(370,710)	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	2,723,598	2,723,598	1,066,658	32.73	21,795,873	2,325,317	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,095,981	1,095,981	125,030	3.56	1,652,511	660,712	-	(Note A)
	Far Eastern Polychem Industries Ltd.	Bermuda	Investment and sale of chemical fiber production	1,392,692	1,392,692	306,644	26.96	2,985,317	228,453	-	(Note B)
	Far Eastern Apparel (Holding) Ltd.	Bermuda	Investment and sale of chemical fiber production	2,179,442	2,179,442	111	100.00	5,024,511	66,803	-	(Note B)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of March 31, 2022			Net Income (Loss) of the Investee	Investment Gain (Loss)	Notes
				March 31, 2022	December 31, 2021	Shares (Note F)	% of Ownership	Carrying Amount			
Far Eastern Investment (Holding) Ltd.	Da Ju Fiber Co., Ltd.	Taiwan	Sale of polychemical products	\$ 263,790	\$ 263,790	68,975	41.86	\$ 2,448,794	\$ 11,315	\$ -	(Note A)
	Far Eastern Apparel Co., Ltd.	Taiwan	Sale of textiles, garments, and clothing	587,984	587,984	44,772	100.00	199,227	(17,801)	-	(Note B)
	Yuan Faun Co., Ltd.	Taiwan	Production management consulting	63,671	63,671	6,675	100.00	200,162	808	-	(Note B)
	Yue Ming Corporation	Taiwan	Trading	97,852	97,852	4,745	45.50	60,753	(141)	-	(Note A)
	Yuan Ding Leasing Corporation	Taiwan	Real estate construction and sales	319,380	319,380	36,706	46.20	400,389	4,389	-	(Note A)
	Far Eastern Fibertech Co., Ltd.	Taiwan	Nylon production	585,000	585,000	91,000	100.00	1,556,163	78,395	-	(Note B)
	Oriental Resources Development Co., Ltd.	Taiwan	Medical materials manufacturing	13,475	13,475	5,739	100.00	161,937	25,752	-	(Note B)
	Liquid Air Far East Co., Ltd.	Taiwan	Industrial gas production and sales	504,806	504,806	86,615	35.00	3,200,700	565,883	-	(Note A)
	Freudenberg Far Eastern Spunweb Co., Ltd.	Taiwan	Production of nonwoven industrial fabrics	144,786	144,786	33,003	29.80	605,133	106,500	-	(Note A)
	Oriental Securities Corporation	Taiwan	Brokering	255,424	255,424	187,470	25.96	2,849,448	(123,748)	-	(Note A)
	Yuan Ding Co., Ltd.	Taiwan	Real estate leasing and hotel	188,846	188,846	64,759	12.86	1,135,535	(50,481)	-	(Note B)
	Far Eastern International Leasing Corporation	Taiwan	Leasing	1,012,057	1,012,057	75,268	16.87	955,076	35,207	-	(Note A)
	Oriental Textile (Holding) Ltd.	Bermuda	Investment and sale of chemical fiber production	7,142,602	7,142,602	110	100.00	8,855,584	73,260	-	(Note B)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	796,491	796,491	119,653	14.92	1,767,520	340,153	-	(Notes A and E)
	Yu Yuan Investment Co., Ltd.	Taiwan	Investment	673,704	673,704	98,198	18.96	1,159,746	(25,413)	-	(Note A)
	Far Eastern General Contractor Inc.	Taiwan	Real estate construction	14,682	14,682	1,490	1.00	28,073	62,717	-	(Note B)
	Oriental Petrochemical (Taiwan) Corporation	Taiwan	Petrochemical materials production	779,399	779,399	117,746	5.20	530,186	(311,958)	-	(Note B)
	Oriental Green Materials Limited	Taiwan	waste recycling and processing	647,083	647,083	59,936	100.00	687,833	9,374	-	(Note B)
	Filsyn Corporation	Philippines	Polychemical products	PESO 225,324	PESO 225,324	45,066	21.85	-	-	-	(Note A)
	PET Far Eastern (M) Sdn. Bhd.	Malaysia	Bottle production	MYR 8,000	MYR 8,000	(Note C)	50.00	157,415	7,615	-	(Note B)
	Com2B	Cayman Islands	E-business	US\$ 3,375	US\$ 3,375	9,000	20.00	-	-	-	(Note A)
	Far Eastern Apparel (Vietnam) Ltd.	Vietnam	Clothing production	US\$ 9,000	US\$ 9,000	(Note D)	100.00	877,990	48,589	-	(Note B)
	Worldwide Polychem (HK) Ltd.	Hong Kong	Foreign trade	US\$ 3,500	US\$ 3,500	2,700	100.00	157,112	10,745	-	(Note B)
	Opas Fund Segregated Portfolio Company	Cayman Islands	Investment	US\$ 51	US\$ 51	(Note D)	34.00	1,597	1	-	(Note A)
	Far Eastern Polytex (Vietnam) Ltd.	Vietnam	Chemical fiber and Textile production	US\$ 308,700	US\$ 308,700	(Note D)	100.00	10,236,394	348,632	-	(Note B)
	Far Eastern New Apparel (Vietnam) Ltd.	Vietnam	Garment production	US\$ 33,000	US\$ 33,000	(Note D)	100.00	413,437	(15,287)	-	(Note B)
	Magna View Sdn. Bhd.	Malaysia	Investment	US\$ 3,465	US\$ 3,465	3,000	100.00	157,664	3,807	-	(Note B)
	Malaysia Garment Manufactures Pte. Ltd.	Singapore	Garment production and Investment	US\$ 15,849	US\$ 15,849	30	37.92	452,635	1,682	-	(Note B)
	Drive Catalyst SPC	Cayman Islands	Investment	US\$ 17	US\$ 17	(Note D)	34.00	498	(1)	-	(Note A)
	APG Polytech USA Holdings, Inc.	America	Investment	US\$ 606,467	US\$ 606,467	6	100.00	19,039,607	717,685	-	(Note B)
	Drive Catalyst SPC-SP Tranche One	Cayman Islands	Investment	US\$ 4,000	US\$ 4,000	4	25.00	115,543	57	-	(Note A)
	Drive Catalyst SPC-SP Tranche Two	Cayman Islands	Investment	US\$ 8,000	US\$ 4,000	8	25.00	235,400	92	-	(Note A)
	Drive Catalyst SPC-SP Tranche Three	Cayman Islands	Investment	US\$ 8,000	US\$ 8,000	8	25.00	244,424	95	-	(Note A)
	Far Eastern International Garments	Philippines	Garment production	US\$ 1	US\$ 1	59	41.00	(11,791)	-	-	(Note A)
	Cemtex Apparel Inc.	Philippines	Clothing O.E.M.	US\$ 1	US\$ 1	90	50.00	(10,941)	-	-	(Note A)
APG Polytech USA Holdings, Inc.	Corpus Christi Polymers LLC	America	Petrochemical materials production and polychemical products production	US\$ 439,077	US\$ 433,833	(Note D)	33.33	12,306,366	(40,042)	-	(Note K)
APG Polytech, LLC	America	Polychemical products production	US\$ 90,000	US\$ 90,000	(Note D)	100.00	5,005,710	735,145	-	(Note B)	
Phoenix Technologies International, LLC	America	Production and sale of recycled plastic resins and their waste and general industrial waste handling	US\$ 21,500	US\$ 21,500	(Note D)	100.00	275,391	8,988	-	(Note B)	
Magna View Sdn. Bhd.	PET Far Eastern (M) Sdn. Bhd.	Malaysia	Bottle production	MYR 8,000	MYR 8,000	(Note C)	50.00	157,415	7,615	-	(Note B)
Ding Yuan International Investment Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	342,758	342,758	12,369	0.35	498,949	2,536,293	-	(Note A)
Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	258,946	258,946	11,983	0.85	285,484	536,127	-	(Note A)	
Everest Textile Corporation	Taiwan	Chemical fiber production	92,860	92,860	6,447	0.93	59,867	(370,710)	-	(Note A)	
Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	677,665	677,665	27,365	3.09	643,322	(73,165)	-	(Note A)	
Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	38,457	38,457	920	0.03	41,062	2,325,317	-	(Note B)	
Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	90,000	90,000	18,000	2.24	260,402	340,153	-	(Notes A and E)	
Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	95,624	95,624	16,320	13.20	447,588	12,070	-	(Note A)	
Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	814,399	814,399	92,907	2.64	1,227,204	660,712	-	(Note A)	
Kai Yuan International Investment Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	732,627	732,627	25,312	0.71	1,070,279	2,536,293	-	(Note A)
Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	880,911	880,911	35,558	1.09	1,128,173	2,325,317	-	(Note B)	
Everest Textile Corporation	Taiwan	Chemical fiber production	45,376	45,376	4,211	0.61	43,201	(370,710)	-	(Note A)	
Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	742,702	742,702	32,474	3.67	643,525	(73,165)	-	(Note A)	
Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	519,473	519,473	20,672	1.46	608,429	536,127	-	(Note A)	
Kowloon Cement Corporation	Hong Kong	Cement production	226,896	226,896	1,127	49.00	443,223	(7,170)	-	(Note A)	
Far Eastern International Leasing Corporation	Taiwan	Leasing	1,026,489	1,026,489	74,970	16.80	955,990	35,207	-	(Note A)	
Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	90,000	90,000	18,000	2.24	260,603	340,153	-	(Notes A and E)	
Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	988,714	988,714	112,793	3.21	1,490,558	660,712	-	(Note A)	

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of March 31, 2022			Net Income (Loss) of the Investee	Investment Gain (Loss)	Notes
				March 31, 2022	December 31, 2021	Shares (Note F)	% of Ownership	Carrying Amount			
Far Eastern Polychem Industries Ltd.	PET Far Eastern (Holding) Ltd.	Bermuda	Investment	US\$ 17,622	US\$ 17,622	35	8.05	\$ 339,690	\$ (349,022)	\$ -	(Note B)
	FEDP (Holding) Ltd.	Bermuda	Investment	US\$ 29,240	US\$ 29,240	240	49.57	780,941	8,525	-	(Note B)
	Far Eastern Ishizuka Green Pet Corporation	Japan	Production and sale of recycled plastic resins and their waste and general industrial waste handling	JPY 2,991,678	JPY 2,991,678	3,578	90.00	1,309,271	33,899	-	(Note B)
Far Eastern Construction Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	216,959	216,959	17,726	0.50	656,425	2,536,293	-	(Note A)
	Far Eastern General Contractor Inc.	Taiwan	Real estate construction	271,587	271,587	147,413	98.95	2,582,630	62,717	-	(Note B)
Far Eastern Apparel Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	16,246	16,246	469	0.01	17,509	2,536,293	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	6,353	6,353	90	-	6,011	2,325,317	-	(Note B)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	29	29	12	0.01	163	12,070	-	(Note A)
Far Eastern General Contractor Inc.	Far Eastern Technical Consultants Co., Ltd.	Taiwan	Real estate development business consulting and management	3,864	3,864	450	9.00	7,802	7,218	-	(Note B)
Malaysia Garment Manufactures Pte. Ltd.	Filsyn Corporation	Philippines	Polychemical products	PESO 102,565	PESO 102,565	20,513	9.95	-	-	-	(Note A)
	Arpeggio International Resources Corporation	Philippines	Industry investment	PESO 15,200	PESO 15,200	(Note D)	40.00	-	-	-	(Note A)
	PT Malaysia Garment Bintan	Indonesia	Garment production	SGD -	SGD -	(Note D)	99.00	(37)	-	-	(Note B)
An Ho Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	748,158	748,158	40,818	1.25	1,011,764	2,325,317	-	(Note B)
	Asia Cement Corporation	Taiwan	Cement production	206,551	206,551	6,094	0.17	272,243	2,536,293	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	287,121	287,121	11,204	1.26	251,377	(73,165)	-	(Note A)
	Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	10,483	10,483	370	0.03	12,216	536,127	-	(Note A)
	Oriental Securities Corporation	Taiwan	Brokering	122,732	122,732	8,754	1.21	122,440	(123,748)	-	(Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	111,997	111,997	19,373	15.66	432,882	12,070	-	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	67,285	67,285	9,681	1.21	145,472	340,153	-	(Notes A and E)
	Yuan Ding Investment Co., Ltd.	Taiwan	Investment	148,994	148,994	5,502	0.30	181,363	1,222,654	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	202,798	202,798	23,135	0.66	305,893	660,712	-	(Note A)
Yuan Faun Co., Ltd.	Yuan Cheng Human Resources Consultant Corporation	Taiwan	Personnel recruitment	7,214	7,214	745	55.19	12,508	352	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	42,973	42,973	4,903	0.14	64,852	660,712	-	(Note A)
Fu Kwok Knitting & Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	19,663	19,663	520	0.02	18,693	2,325,317	-	(Note B)
Yuan Tong Investment Co., Ltd	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	2,246,035	2,246,035	100,237	3.08	2,657,519	2,325,317	-	(Note B)
	Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	2,086,732	2,054,200	79,250	5.59	2,272,039	536,127	-	(Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	67,790	59,045	6,364	0.92	64,734	(370,710)	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,759,501	1,759,501	49,905	5.63	1,644,393	(73,165)	-	(Note A)
	Asia Cement Corporation	Taiwan	Cement production	1,067,775	1,067,775	32,465	0.92	1,430,324	2,536,293	-	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	90,000	90,000	18,000	2.24	259,405	340,153	-	(Notes A and E)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	787,104	787,104	35,934	11.98	562,776	99,145	-	(Note B)
	Liquid Air Far East Co., Ltd.	Taiwan	Industrial gas production and sales	20	20	1	-	46	565,883	-	(Note A)
	Sino Belgium (Holding) Ltd.	Bermuda	Investment	2,255,510	2,255,510	36	90.88	(838,550)	(6,858)	-	(Note B)
	Freudenberg Far Eastern Spunweb Co., Ltd.	Taiwan	Production of nonwoven industrial fabrics	34	34	3	-	55	106,500	-	(Note A)
	Malaysia Garment Manufactures Pte. Ltd.	Singapore	Garment production and Investment	SGD 7,354	SGD 7,354	10	13.00	155,176	1,682	-	(Note B)
Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	986,735	986,735	112,567	3.20	1,487,081	660,712	-	(Note A)	
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	Singapore	Sale of textile products	US\$ 4,900	US\$ 4,900	49	100.00	87,822	(75,812)	-	(Note B)
	Oriental Investment Holding (Netherlands) B.V.	Netherlands	Investment	-	-	-	100.00	-	-	-	(Notes B and L)
Oriental Investment Holding (Netherlands) B.V.	Oriental Martens (Netherlands) B.V.	Netherlands	Investment	-	-	-	100.00	-	-	-	(Notes B and M)
Yuan Ding Co., Ltd.	YDT Technology International Co., Ltd.	Taiwan	Electronic material and relevant by-product sales	100,000	100,000	13,992	100.00	268,647	(1,980)	-	(Note B)
	Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	558,000	558,000	21,787	60.00	149,976	1,801	-	(Note B)
	Far Eastern Technical Consultants Co., Ltd.	Taiwan	Real estate development business consulting and management	45,182	45,182	4,550	91.00	77,682	7,218	-	(Note B)
	YDC (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 200	US\$ 200	(Note D)	17.70	10,744	(2,517)	-	(Note B)
	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	566,896	566,896	1,499	1.35	(4,656)	(49,545)	-	(Note B)
	FET Consulting Engineers Co., Ltd.	Taiwan	Business management consultants, piping engineering, cable installation, automatic equipment installation and investment business	342,701	342,701	2,500	100.00	46,768	(837)	-	(Note B)
	Asia Cement Corporation	Taiwan	Cement production	136,037	136,037	5,329	0.15	227,485	2,536,293	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	100,412	100,412	4,164	0.13	107,225	2,325,317	-	(Note B)
Yu Yuan Investment Co., Ltd	Taiwan	Investment	411,187	411,187	129,637	25.02	2,317,889	(25,413)	-	(Note A)	

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of March 31, 2022			Net Income (Loss) of the Investee	Investment Gain (Loss)	Notes
				March 31, 2022	December 31, 2021	Shares (Note F)	% of Ownership	Carrying Amount			
	Yue Ming Corporation	Taiwan	Trading	\$ 787	\$ 787	104	1.00	\$ 530	\$ (141)	\$ -	(Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	22,676	22,676	3,206	2.59	71,093	12,070	-	(Note A)
	FEDS Asia Pacific Development Co., Ltd.	Taiwan	Department store operations	100,000	100,000	10,650	5.00	134,370	39,585	-	(Note A)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	977,650	977,650	44,796	14.93	696,061	99,145	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	76,665	76,665	8,746	0.25	115,729	660,712	-	(Note A)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	428,239	428,239	11,052	16.22	79,879	(28,124)	-	(Note B)
	Ding Ding Hotel Co., Ltd.	Taiwan	Hotel	3,615,455	3,615,455	102,509	98.52	76,735	(179,863)	-	(Note B)
Ding Integrated Marketing Service Co., Ltd.	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	1,828	1,828	5	-	(15)	(49,545)	-	(Note B)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	500,200	500,200	21,180	31.08	153,060	(28,124)	-	(Note B)
	DDIM (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 11,000	US\$ 11,000	(Note D)	46.13	19,965	(1,583)	-	(Note B)
FET Consulting Engineers Co., Ltd.	DDIM (Virgin Islands) Ltd.	British Virgin Islands	Investment	384,970	384,970	(Note D)	53.87	23,315	(1,583)	-	(Note B)
YDT Technology International Co., Ltd.	Everest Textile Corporation	Taiwan	Chemical fiber production	2,451	2,451	101	0.01	819	(370,710)	-	(Note A)
	Far Eastern Department Stores Co., Ltd.	Taiwan	Department store operations	51,673	51,673	2,764	0.20	100,541	536,127	-	(Note A)
	Asia Cement Corporation	Taiwan	Cement production	862	862	61	-	2,570	2,536,293	-	(Note A)
	YDC (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 930	US\$ 930	(Note D)	82.30	49,958	(2,517)	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	26,960	26,960	3,076	0.09	40,985	660,712	-	(Note A)
Far Eastern Electronic Toll Collection Co., Ltd.	FETC International Co., Ltd.	Taiwan	Dispatched labor, procuring equipment, and sales agent services	200,000	200,000	20,000	100.00	72,660	(12,002)	-	(Note B)
FETC International Co., Ltd.	FETC International (Thailand) Co., Ltd.	Thailand	Dispatched labor, procuring equipment, and sales agent services	THB 82,000	THB 82,000	8,200	100.00	58,344	(2,789)	-	(Note B)
Far EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd.	Taiwan	Type I, II telecommunications services	22,249,283	22,249,283	2,100,000	100.00	28,978,461	414,654	-	(Note B)
	ARCOA Communication Co., Ltd.	Taiwan	Telecommunications services, sales of communications products and office equipment	1,305,802	1,305,802	82,762	61.63	722,910	51,417	-	(Note B)
	KGEx.com Co., Ltd.	Taiwan	Type II telecommunications services	2,340,472	2,340,472	68,897	99.99	941,617	39,029	-	(Note B)
	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	1,686,169	1,686,169	107,004	96.18	(327,792)	(49,545)	-	(Note B)
	Yuan Cing Co., Ltd.	Taiwan	Call center services	-	-	2,000	100.00	44,678	3,973	-	(Notes B and J)
	Far Eastern Info Service (Holding) Ltd.	Bermuda	Investment	92,616	92,616	1	100.00	5,049	(15)	-	(Note B)
	IDEAWORKS Entertainment Co., Ltd.	Taiwan	Motion picture and television production distribution	41,250	-	4,125	50.00	41,250	-	-	(Note B)
	FarEasTone Property Insurance Agent Co., Ltd.	Taiwan	property insurance service agent	5,000	5,000	500	100.00	104,340	20,898	-	(Note B)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	2,542,396	2,542,396	118,251	39.42	1,429,240	99,145	-	(Note B)
	Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	139,500	139,500	5,447	15.00	37,200	1,801	-	(Note B)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	600,000	600,000	12,342	18.11	89,033	(28,124)	-	(Note B)
ARCOA Communication Co., Ltd.	DataExpress Infotech Co., Ltd.	Taiwan	Electronic information providing services	141,750	141,750	15,285	70.00	304,980	38,165	-	(Note B)
New Century InfoComm Tech Co., Ltd.	New Diligent Co., Ltd.	Taiwan	Investment	540,000	540,000	54,000	100.00	82,464	201	-	(Note B)
	Information Security Service Digital United Inc.	Taiwan	Security and monitoring service via internet	148,777	148,777	11,195	100.00	125,151	(13,075)	-	(Note B)
	Digital United (Cayman) Ltd.	Cayman Islands	Investment	317,446	317,446	10,320	100.00	440,032	154	-	(Note B)
	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	20,000	20,000	750	0.67	(2,297)	(49,545)	-	(Note B)
	Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	46,500	46,500	1,816	5.00	12,400	1,801	-	(Note B)
	Prime EcoPower Co., Ltd.	Taiwan	Energy technology services	160,000	160,000	16,000	100.00	119,439	(6,012)	-	(Note B)
	Drive Catalyst SPC-SP Tranche One	Cayman Islands	Investment	123,220	123,220	4	25.00	117,472	57	-	(Note A)
	Drive Catalyst SPC-SP Tranche Two	Cayman Islands	Investment	224,820	114,140	8	25.00	235,358	92	-	(Note A)
	Drive Catalyst SPC-SP Tranche Three	Cayman Islands	Investment	236,440	236,440	8	25.00	245,632	95	-	(Note A)
	Nextlink Technology Co., Ltd.	Taiwan	Electronic information providing services	420,000	420,000	3,430	70.00	459,718	9,277	-	(Note B)
	JuAn Long-Age., Ltd	Taiwan	Electronic information providing services	15,500	15,500	1,000	25.00	15,572	(472)	-	(Note B)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	42,358	42,358	4,236	6.22	30,555	(28,124)	-	(Note B)
	ARCOA Communication Co., Ltd.	Taiwan	Telecommunications services, sales of communications products and office equipment	108,138	-	8,350	6.22	118,837	51,417	-	(Note B)
New Diligent Co., Ltd.	Sino Lead Enterprise Limited	Hong Kong	Telecommunication services	125	125	30	100.00	317	(5)	-	(Note B)
	Far East New Diligent Company Ltd.	British Virgin Islands	Investment	330,598	330,598	-	100.00	20,428	103	-	(Note B)
	New Diligent Hong Kong Co., Ltd.	Hong Kong	Investment	3,051	3,051	-	100.00	2,178	72	-	(Note B)
DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	Taiwan	Electronic information providing services	10,000	10,000	(Note D)	100.00	47,295	4,435	-	(Note B)
Nextlink Technology Co., Ltd.	Microfusion Technology Co., Ltd.	Taiwan	Electronic information providing services	17,000	17,000	2,900	100.00	43,898	(3,416)	-	(Note B)
	Nextlink (HK) Technology Co., Ltd.	Hong Kong	Electronic information providing services	973	973	-	100.00	39,795	2,113	-	(Note B)
	Microfusion Technology (HK) Co., Ltd.	Hong Kong	Electronic information providing services	1,494	1,494	-	100.00	4,490	1,548	-	(Note B)

(Continued)

- Notes:
- A. The investee using equity-method.
 - B. Subsidiary.
 - C. Including 5,000 thousand common stock and 3,000 thousand preferred shares.
 - D. They are limited companies.
 - E. The investor opened a trust account in Shanghai Bank in Taipei on September 26, 2002 to acquire the ownership of Pacific Liu Tong Investment Co., Ltd.
 - F. Shares in thousands.
 - G. For investments in mainland China, please refer to Table 13.
 - H. Under the “IFRSs Questions and Answers” issued by Taiwan Stock Exchange Corporation (TWSE), the Company recognized these items as investment properties in its parent-company-only financial statements and reclassified them to property, plant and equipment in the consolidated financial statements. The Company used the equity method and share of the profit or loss of associates to adjust the differences between the investment property amounts presented in the parent-company-only financial statements and the consolidated financial statements.
 - I. The effects from the adjustments of FENC shares which are held by Yuan Ding Co., Ltd. and the transactions between subsidiaries amounted to \$1,392 thousand.
 - J. The ending balance of the investment is zero in 2016 because the amount of reduction in capital was over the original investing value.
 - K. Joint operation entity.
 - L. Oriental Investment Holding (Netherlands) was established and registered on January 23, 2020, but as of March 31, 2022, the relevant investment funds have not been remitted.
 - M. Oriental Martens (Netherlands) B.V. was established and registered on February 12, 2020, but as of March 31, 2022, the relevant investment funds have not been remitted.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INVESTMENTS IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of New Taiwan Dollars, Renminbi and U.S. Dollars)

Investee Company	Main Businesses and Products	Paid-in Capital (Note T)	Method of Investment (Note A)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022 (Note T)	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2022 (Note T)	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note B)	Carrying Amount as of March 31, 2022 (Note C)	Accumulated Repatriation of Investment Income as of March 31, 2022	Note
					Outflow	Inflow							
Far Eastern Industries (Shanghai) Ltd.	Manufacture and sales of PET staple, PET filament, polyester top, PET performs, draw textured yarn, spinning yarn, knit fabrics, woven fabrics, knit garments and woven garments	\$ 8,473,079 (RMB 1,880,399 thousand)	2	\$ 3,700,967	\$ -	\$ -	\$ 3,700,967	\$ 265,435	100.00	\$ 265,435	\$ 9,180,879	\$ 853,493	(Notes D and E)
Far Eastern Apparel (Suzhou) Co., Ltd.	Production and marketing of knit garments, woven garments, non-knit garments, and nonwoven garments and accessories	921,825 (RMB 204,577 thousand)	2	1,010,901	-	-	1,010,901	(34,648)	100.00	(34,648)	1,545,011	233,172	(Notes F and G)
Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Production and marketing of knit garments, woven garments, non-knit garments, and nonwoven garments and accessories	1,070,709 (RMB 237,619 thousand)	3	-	-	-	-	5,343	100.00	5,343	1,131,665	-	
Far Eastern Industries (Wuxi) Ltd.	Production and marketing of combed cotton yarn, 60/40 poly/cotton blended yarn, 65/35 poly/cotton blended yarn, spun yarn, woven fabrics, griever woven fabrics, print woven fabrics, piece dyed woven fabrics and bleached woven fabrics	2,169,506 (RMB 481,471 thousand)	2	2,018,430	-	-	2,018,430	7,251	100.00	7,251	2,986,302	313,458	(Notes H and I)
Oriental Petrochemical (Shanghai) Corporation	Manufacture and distribution of PTA and its by-products	8,081,914 (RMB 1,793,590 thousand)	2	3,791,007	-	-	3,791,007	(258,706)	61.35	(158,716)	1,923,800	1,064,005	(Note J)
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Manufacture and sales of weaving, dyeing and finishing of novelty fabrics, high-value engineered textiles industrial woven fabrics and scraps	1,663,945 (RMB 369,273 thousand)	2	1,342,854	-	-	1,342,854	104,202	100.00	104,202	3,928,084	159,779	(Notes H and Q)
Far Eastern Industries (Suzhou) Ltd.	Production and marketing of PET staple, PET filament, polyester top, PET performs, draw textured yarn, spinning yarn, knit fabrics, woven fabrics, knit garments and woven garments	1,777,030 (RMB 394,370 thousand)	2	1,765,319	-	-	1,765,319	1,605	100.00	1,605	1,364,354	-	(Note K)
Wuhan Far Eastern New Material Ltd.	Manufacture and sales of PET sheets, chips, and filaments PET performs and garments and its by-products	770,740 (RMB 171,048 thousand)	2	724,110	-	-	724,110	9,111	100.00	9,111	986,063	-	
Oriental Industries (Suzhou) Ltd.	Production and marketing of polyester chips, partially oriented yarn, fully oriented yarn, and polyester yarn	4,933,379 (RMB 1,094,847 thousand)	2	4,957,248	-	-	4,957,248	106,351	100.00	106,351	6,725,629	-	(Note H)

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital (Note T)	Method of Investment (Note A)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022 (Note T)	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2022 (Note T)	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note B)	Carrying Amount as of March 31, 2022 (Note C)	Accumulated Repatriation of Investment Income as of March 31, 2022	Note
					Outflow	Inflow							
Far Eastern New Century (China) Investment Co., Ltd.	Investment	\$ 4,821,653 (RMB 1,070,052 thousand)	2	\$ 4,794,027	\$ -	\$ -	\$ 4,794,027	\$ (11,353)	100.00	\$ (11,353)	\$ 3,845,458	\$ -	
Sino Belgium Beer (Suzhou) Ltd.	Beer brewing	1,717,498 (RMB 381,158 thousand)	2	1,763,952	-	-	1,763,952	(1,777)	100.00	(1,777)	(774,706)	-	(Note L)
Martens Beers (Shanghai) Ltd.	Beer brewing	336,402 (RMB 74,656 thousand)	2	231,475	-	-	231,475	(1)	100.00	(1)	6,277	-	(Note L)
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	PA and its by-product production and sale	6,892,515 (RMB 1,529,630 thousand)	2	4,181,323	342,720	-	4,524,043	1,320	60.00	792	4,165,212	-	
Far Eastern Industries (Yangzhou) Ltd.	PA and its by-product production	1,391,914 (RMB 308,902 thousand)	2	1,436,190	-	-	1,436,190	644	100.00	644	1,432,720	-	
Far Eastern Union Petrochemical (Yangzhou) Corporation	PA and its by-product production	8,522,277 (RMB 1,891,362 thousand)	2	2,983,397	-	-	2,983,397	(422,572)	44.20	(186,777)	3,005,672	-	
Shanghai Yuan Zi Information Technology Co., Ltd.	Software development, equipment maintenance and consulting	57,271 (RMB 12,710 thousand)	3	-	-	-	-	(3,266)	100.00	(3,266)	56,874	-	
Shanghai Far Eastern Petrochemical Logistic Corporation	Transportation	85,614 (RMB 19,000 thousand)	3	-	-	-	-	2,583	100.00	2,583	158,125	-	
Suzhou An Ho Apparel Ltd.	Garment production	4,506 (RMB 1,000 thousand)	3	-	-	-	-	264	100.00	264	58,891	-	
Yuan Ding Enterprise (Shanghai) Limited	Wholesale of chemical products and machinery and equipment, design and development of computer software and network technology	7,945,993 (RMB 1,763,425 thousand)	3	-	-	-	-	(65,320)	40.00	(26,128)	2,786,894	-	
Yuan Ding Integrated Information Service (Shanghai) Inc.	Computer software and internet software design and development	678,821 (RMB 150,648 thousand)	2	598,270	-	-	598,270	(1,590)	100.00	(1,590)	43,334	-	(Note M)
Speedy (Shanghai) digital Tech. Co., Ltd.	Intelligent control equipment and security monitoring products and services	29,466 (RMB 6,539 thousand)	2	24,220	-	-	24,220	(2,510)	100.00	(2,510)	59,363	-	(Note N)
Digital United Information Technology (Shanghai) Ltd.	Research and design of computer systems	88,738 (US\$ 3,100 thousand)	2	88,738	-	-	88,738	529	100.00	529	12,313	-	(Note O)
Nextlink (Shanghai) Technology Co., Ltd	Electronic information providing services	2,061 (US\$ 72 thousand)	2	2,061	-	-	2,061	(134)	70.00	(134)	1,914	-	(Note P)

(Continued)

Investee Company	Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2022	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
Far Eastern New Century Corporation (Notes R and S)	\$ 22,996,599	\$ 23,805,034	\$ -

Notes: A. Investment types are classified as follows:

1. The investment was made directly in China.
 2. The investment was made through a company registered in a third region. Companies which registered in a third region are: Far Eastern Polychem Industries Ltd., PET Far Eastern (Holding) Ltd., Far Eastern Apparel (Holding) Ltd., Oriental Textile (Holding) Ltd., FEDP (Holding) Ltd., Far Eastern Polytex (Holding) Ltd., Sino Belgium (Holding) Ltd., YDC (Virgin Islands) Ltd., DDIM (Virgin Islands) Ltd., Far Eastern Info Service (Holding) Ltd., Digital United (Cayman) Ltd., Nextlink (HK) Technology Co., Ltd. and Far East New Diligent Company Ltd.
 3. Other types.
- B. On investment gain (loss) column, except Far Eastern Union Petrochemical (Yangzhou) Corporation's investment gain or loss in percentage of ownership, based on the financial statements reviewed by an international accounting firm that has a cooperative relationship with CPA Associations R.O.C. (Taiwan), the remaining based on financial statements that have not been reviewed by accountants, recognized gain or loss in percentage of ownership.
- C. The ending balance of long-term investment.
- D. As of March 31, 2022, the accumulated outflow of investment from Taiwan was \$3,700,967 thousand which \$3,134,807 thousand where from the Company and the other was from Yuan Ding Investment Co., Ltd.
- E. As of March 31, 2022, the remitted amount of profit of investment was the total cash dividend of Far Eastern Polychem Industries Ltd. received by FENC and Yuan Ding Investment Co., Ltd.
- F. As of March 31, 2022, the accumulated outflow of investment from Taiwan was \$1,010,901 thousand which \$509,725 thousand was remitted by FENC the other was by Yuan Ding Investment Co., Ltd.
- G. As of March 31, 2022, the profit of investment was cash dividend paid by Far Eastern Apparel (Suzhou) Co., Ltd. which remitted through FENC subsidiaries, Far Eastern Polytex (Holding) Ltd. and Far Eastern Apparel (Holding) Ltd.
- H. As of March 31, 2022, the accumulated outflow of investment from Taiwan was remitted by Yuan Ding Investment Co., Ltd.
- I. As of March 31, 2022, the profit of investment was cash dividend paid by Far Eastern Industries (Wuxi) Ltd. remitted through a FENC's subsidiary, Oriental Textile (Holding) Ltd.
- J. As of March 31, 2022, the profit of investment was cash dividend paid by Oriental Petrochemical (Shanghai) Corporation remitted through FENC's subsidiaries, PET Far Eastern (Holding) Ltd. and Far Eastern Polytex (Holding) Ltd.
- K. As of March 31, 2022, the accumulated outflow of investment from Taiwan was NT\$1,765,319 thousand which NT\$1,099,293 thousand was remitted by FENC, and the other was by subsidiaries, Yuan Ding Investment Co., Ltd. and Yuan Tong Investment Co., Ltd.
- L. As of March 31, 2022, the accumulated outflow of investment from Taiwan was remitted by a FENC's subsidiary, Yuan Tong Investment Co., Ltd.
- M. As of March 31, 2022, the accumulated outflow of investment from Taiwan was remitted by FENC's subsidiaries, YDT Technology International Co., Ltd., FET Consulting Engineers Co., Ltd. and Ding Ding Integrated Marketing Service Co., Ltd.
- N. As of March 31, 2022, the accumulated outflow of investment from Taiwan was remitted by a FENC's subsidiary, YDT Technology International Co., Ltd.
- O. As of March 31, 2022, the accumulated outflow of investment from Taiwan was remitted by a FENC's subsidiary, New Century InfoComm Tech Co., Ltd.
- P. As of March 31, 2022, the accumulated outflow of investment from Taiwan was remitted by a FENC's subsidiary, Nextlink Technology Co., Ltd.
- Q. As of March 31, 2022, the profit from investment was cash dividend paid by Far Eastern Dyeing & Finishing (Suzhou) Ltd. which remitted through a FENC subsidiary, Far Eastern Apparel (Holding) Ltd.
- R. Investment amounts authorized by the Investment Commission of the MOEA include US\$830,563 thousand, and the original investment RMB6,695 thousand from Far Eastern Polytex (Holding) Ltd. which approved by Investment Commission under the Ministry of Economic Affairs were calculated based on the ending exchange rates of RMB1:NT\$4.506 and US\$1:NT\$28.625.
- S. Based on MOEA Approval Letter No. 10920434850, there is no limitation on the amount of the parent company's investment in China.
- T. The paid-in capital was calculated based on the ending exchange rate of RMB1:NT\$4.506 and US\$1:NT\$28.625

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INVESTMENT IN MAINLAND CHINA - INVESTMENT TYPES
FOR THE THREE MONTHS ENDED MARCH 31, 2022
(In Thousands of U.S. Dollars)

Investee Company	Authorized by Investment Commission, MOEA					Investment Type			
	Investor Company	Date	MOEA Approval Letter No.	Through Investor Company in Third Area	Investment Amount (US\$)	Investor Company's Own Capital	Investor Company in Third Area Using Dividends Received from Investee (US\$)	Financed from Financial Institutions in Third Area (US\$)	Investor Company in Third Area Using Its Own Capital to Invest (US\$)
Far Eastern Industries (Shanghai) Ltd.	Parent company	1996.07.09	No. 84015136	Far Eastern Polychem Industries Ltd.	\$ 6,000	\$ 6,000			
	Yuan Ding Investment Co., Ltd.			Far Eastern Polychem Industries Ltd.	24,000	24,000			
	Parent company	2004.12.29	No. 093032400	Far Eastern Polychem Industries Ltd.	1,712		\$ 1,712		
	Parent company	2004.12.30	No. 093032090	Far Eastern Polychem Industries Ltd.	1,540			\$ 1,540	
	Parent company	2004.11.03	No. 093032240	Far Eastern Polychem Industries Ltd.	3,879		3,879		
	Yuan Ding Investment Co., Ltd.	2004.12.29	No. 093032402	Far Eastern Polychem Industries Ltd.	7,014		7,014		
	Yuan Ding Investment Co., Ltd.	2004.11.02	No. 093032239	Far Eastern Polychem Industries Ltd.	15,898		15,898		
	Yuan Ding Investment Co., Ltd.	2004.12.29	No. 093032089	Far Eastern Polychem Industries Ltd.	6,313			6,313	
	Parent company	2006.11.01	No. 09500287850	Far Eastern Polychem Industries Ltd.	31,779	31,779			
	Parent company	2008.06.27	No. 09700163440	Far Eastern Polychem Industries Ltd.	56,000	56,000			
	Parent company	2008.04.18	No. 09700045490	Far Eastern Polychem Industries Ltd.	4,800	4,800			
					8,198				
		Parent company	2010.04.19	No. 09900142680 (Note D)	Far Eastern Polychem Industries Ltd.	(Note E) 11,500	11,500		
Far Eastern Apparel (Suzhou) Co., Ltd.	Yuan Ding Investment Co., Ltd.	1996.10.16	No. 85016219	Far Eastern Apparel (Holding) Ltd.	10,000	10,000			
	Yuan Ding Investment Co., Ltd.	2003.10.30	No. 092033299	Far Eastern Apparel (Holding) Ltd.	5,000	5,000			
	Parent company	2006.05.23	No. 09500112650	Far Eastern Polytex (Holding) Ltd.	11,000	11,000			
	Parent company	2008.03.31	No. 09700038490	Far Eastern Polytex (Holding) Ltd.	5,000	5,000			
Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Yuan Ding Investment Co., Ltd.	2018.07.16	No. 10730028260	Far Eastern Apparel (Holding) Ltd.	35,000				\$ 35,000
Far Eastern Industries (Wuxi) Ltd.	Yuan Ding Investment Co., Ltd.	2002.06.21	No. 091011903	Oriental Textile (Holding) Ltd.	19,960	19,960			
	Yuan Ding Investment Co., Ltd.	2005.11.03	No. 094024169	Oriental Textile (Holding) Ltd.	40,000	40,000			
Oriental Petrochemical (Shanghai) Corporation	Parent company	2009.11.17	No. 09800408170 (Note B)	Far Eastern Polychem Industries Ltd.	1,228				1,228
	Yuan Ding Investment Co., Ltd.	2009.11.17	No. 09800408160 (Note C)	PET Far Eastern (Holding) Ltd.	6,592				6,592
	Parent company	2008.06.27	No. 09700163430	Far Eastern Polychem Industries Ltd.	49,500	49,500			
	Parent company	2008.04.18	No. 09700045500	PET Far Eastern (Holding) Ltd.	4,800	4,800			
				PET Far Eastern (Holding) Ltd.	2,936				
					(Note F) 41,171	41,171			
		Parent company	2009.12.25	No. 09800456740	PET Far Eastern (Holding) Ltd.	27,000	27,000		
	Parent company	2017.09.18	No. 10630056570	PET Far Eastern (Holding) Ltd.					
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Yuan Ding Investment Co., Ltd.	2003.10.31	No. 092033525	Far Eastern Apparel (Holding) Ltd.	20,000	20,000			
	Yuan Ding Investment Co., Ltd.	2008.10.13	No. 09700348610	Far Eastern Apparel (Holding) Ltd.	30,000	30,000			
Far Eastern Industries (Suzhou) Ltd.	Yuan Ding Investment Co., Ltd.	2002.11.26	No. 091035216	Far Eastern Polychem Industries Ltd.	9,352				9,352
	Parent company	2004.10.11	No. 093025506	FEDP (Holding) Ltd.	1,569			1,569	
	Parent company	2004.10.14	No. 093030298	Far Eastern Polychem Industries Ltd.	713				713
	Parent company	2010.10.12	No. 09900403430 (Note H)	FEDP (Holding) Ltd.	5,288	5,288			

(Continued)

Investee Company	Authorized by Investment Commission, MOEA					Investment Type			
	Investor Company	Date	MOEA Approval Letter No.	Through Investor Company in Third Area	Investment Amount (US\$)	Investor Company's Own Capital	Investor Company in Third Area Using Dividends Received from Investee (US\$)	Financed from Financial Institutions in Third Area (US\$)	Investor Company in Third Area Using Its Own Capital to Invest (US\$)
Oriental Industries (Suzhou) Ltd.	Parent company	2006.11.01	No. 09500287850	Far Eastern Polychem Industries Ltd. FEDP (Holding) Ltd.	\$ 4,524	\$ 4,524			
	Parent company	2008.04.18	No. 09700045510	Far Eastern Polychem Industries Ltd. FEDP (Holding) Ltd.	4,800 754 (Note G) 18,224	4,800			
	Parent company	2010.12.29	No. 09900470520 (Note I)	FEDP (Holding) Ltd.		18,224			
	Yuan Ding Investment Co., Ltd.	2005.08.01	No. 094015006	Oriental Textile (Holding) Ltd.	19,800	19,800			
	Yuan Ding Investment Co., Ltd.	2006.02.09	No. 094037416	Oriental Textile (Holding) Ltd.	30,200	30,200			
	Yuan Ding Investment Co., Ltd.	2007.10.02	No. 09600280400	Oriental Textile (Holding) Ltd.	23,000	23,000			
	Yuan Ding Investment Co., Ltd.	2008.09.01	No. 09700172130	Oriental Textile (Holding) Ltd.	32,500	32,500			
	Yuan Ding Investment Co., Ltd.	2013.04.29	No. 10200127470	Oriental Textile (Holding) Ltd.	8,000	8,000			
	Yuan Ding Investment Co., Ltd.	2014.09.11	No. 10300223190 (Note K)	Oriental Textile (Holding) Ltd.	43,000	43,000			
	Wuhan Far Eastern New Material Ltd.	Parent company	2006.05.19	No. 09500090070	Far Eastern Polytex (Holding) Ltd.	12,000	12,000		
Parent company		2009.6.29	No. 09800135640	Far Eastern Polytex (Holding) Ltd.	10,000	10,000			
Parent company		2010.12.21	No. 09900470530	Far Eastern Polytex (Holding) Ltd.	RMB 6,695				RMB 6,695
Far Eastern New Century (China) Investment Co., Ltd. (Note A)	Parent company	2006.08.01	No. 09500124430	Far Eastern Polytex (Holding) Ltd.	48,000	48,000			
Sino Belgium Beer (Suzhou) Ltd.	Yuan Tong Investment Co., Ltd.	2007.08.02	No. 09600248620	Sino Belgium (Holding) Ltd.	18,000	18,000			
	Yuan Tong Investment Co., Ltd.	2008.02.21	No. 09600451060	Sino Belgium (Holding) Ltd.	12,000	12,000			
	Yuan Tong Investment Co., Ltd.	2014.04.24	No. 10300091010 (Note L)	Sino Belgium (Holding) Ltd.	16,000	16,000			
	Yuan Tong Investment Co., Ltd.	2014.12.19	No. 10300249370 (Note O)	Sino Belgium (Holding) Ltd.	10,000	10,000			
Martens Beers (Shanghai) Ltd.	Yuan Tong Investment Co., Ltd.	2008.12.10	No. 09700456110	Sino Belgium (Holding) Ltd.	3,800	3,800			
	Yuan Tong Investment Co., Ltd.	2010.07.29	No. 09900284200	Bockhold N.V Martens HK Ltd. Sino Belgium (Holding) Ltd.	4,304				4,304
	Yuan Tong Investment Co., Ltd.	2014.04.24	No. 10300091010 (Note L)	Sino Belgium (Holding) Ltd.	1,500	1,500			
	Yuan Tong Investment Co., Ltd.	2013.11.28	No. 10200451570 (Note N)	Sino Belgium (Holding) Ltd.	1,100	1,100			
	Yuan Tong Investment Co., Ltd.	2014.12.19	No. 10300249370 (Note O)	Sino Belgium (Holding) Ltd.	1,000	1,000			
Far Eastern Tech-Info Ltd. (Shanghai)	Far Eastone Telecommunications Co., Ltd.	2004.08.26	No. 093018811	Far Eastern Info Service (Holding) Limited	2,500	2,500			
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	Parent company	2022.02.23	No. 10000021360 (Note J)	Far Eastern Polytex (Holding) Ltd.	138,000	138,000			
	Parent company	2022.03.08	No. 11100014610 (Note J)	Far Eastern Polytex (Holding) Ltd.	12,000	12,000			
Far Eastern Industries (Yangzhou) Ltd.	Parent company	2012.03.30	No. 10100043080	Far Eastern Polychem Industries Ltd.	49,000	49,000			
Far Eastern Union Petrochemical (Yangzhou) Corporation	Parent company	2012.08.31	No. 10300210860 (Note M)	PET Far Eastern (Holding) Ltd.	66,000	66,000			
	Parent company	2020.08.20	No. 10900223750 (Note T)	PET Far Eastern (Holding) Ltd.	9,250	9,250			
	Parent company	2020.11.23	No. 11000095860 (Note U)	PET Far Eastern (Holding) Ltd.	32,824	32,824			
Yuan Ding Enterprise (Shanghai) Limited	Parent company	2013.11.08	No. 10200399280	Far Eastern Polytex (Holding) Ltd. Far Eastern New Century (China) Investment Co., Ltd.	1,000	1,000			
	Parent company	2019.08.02	No. 10800190930 (Note S)	Far Eastern Polytex (Holding) Ltd. Far Eastern New Century (China) Investment Co., Ltd.	74,335	74,335			
	Parent company	2019.11.26	No. 10800217150	Far Eastern Polytex (Holding) Ltd. Far Eastern New Century (China) Investment Co., Ltd.	32,000	32,000			
Tong Da Air Industry (Yangzhou) Co., Ltd.	Parent company	2014.09.05	No. 10300203670 (Note P)	PET Far Eastern (Holding) Ltd.	33,500	33,500			

(Continued)

Investee Company	Authorized by Investment Commission, MOEA					Investment Type			
	Investor Company	Date	MOEA Approval Letter No.	Through Investor Company in Third Area	Investment Amount (US\$)	Investor Company's Own Capital	Investor Company in Third Area Using Dividends Received from Investee (US\$)	Financed from Financial Institutions in Third Area (US\$)	Investor Company in Third Area Using Its Own Capital to Invest (US\$)
Yuan Ding Integrated Information Service (Shanghai) Inc.	YDT Technology International Co., Ltd.	2011.10.19	No. 10000429550	YDC (Virgin Islands) Ltd.	\$ 110	\$ 110			
	FET Consulting Engineers Co., Ltd.	2011.11.03	No. 10000439470	DDIM (Virgin Islands) Ltd.	8,100	8,100			
	Ding Ding Marketing Service Co., Ltd.	2015.08.11	No. 10400179060	DDIM (Virgin Islands) Ltd.	1,100	1,100			
Speedy (Shanghai) digital Tech. Co., Ltd.	YDT Technology International Co., Ltd.	2004.02.11	No. 093003471	YDC (Virgin Islands) Ltd.	300	300			
	YDT Technology International Co., Ltd.	2005.02.05	No. 094003122	YDC (Virgin Islands) Ltd.	500	500			
Far Eastern Tech-Info Ltd. (Shanghai)	Far EasTone Telecommunications Co., Ltd.	2004.08.26	No. 093018811	Far Eastern Info Service (Holding) Ltd.	2,500	2,500			
	New Diligent Co., Ltd.	2014.01.29	No. 10300022990	Far East New Diligent Company Ltd.	3,500	3,500			
Digital United Information Technology (Shanghai) Ltd.	New Century InfoComm Tech Co., Ltd.	2002.10.07	No. 091041498	Digital United (Cayman) Ltd.	3,100				\$ 3,100
	New Century InfoComm Tech Co., Ltd.	2013.08.09	No. 10200302730	Digital United (Cayman) Ltd.	1,000	1,000			
Nextlink (Shanghai) Technology Co., Ltd.	Nextlink Technology Co., Ltd.	2019.03.28	No. 10830010930	Nextlink (Hong Kong)Technology Co., Ltd.	72	72			
New Diligence Corporation (Shanghai)	New Diligent Co., Ltd.	2007.08.08	No. 09600261870	New Diligent Co., Ltd. (Note Q)	1,127	1,127			
Far Eastern New Century Information Technology (Beijing) Limited	New Diligent Co., Ltd.	2012.11.19	No. 10100496420	Far East New Diligent Company Ltd. (Note R)	10,300	10,300			
Far Eastern Innovation Apparel (Anhui) Co., Ltd.	Parent company	2021.09.02	No. 11000195650(Note V)	Far Eastern Polytex (Holding) Ltd.	8,739	8,739			
	Yuan Ding Investment Co., Ltd.	2021.09.02	No. 11000195640(Note W)	Far Eastern Apparel (Holding) Ltd.	5,461	5,461			

Notes: A. Far Eastern New Century (China) Investment Co., Ltd. invested US\$30,000 thousand in Far Eastern Industries (Shanghai) Ltd. and US\$16,000 thousand in Oriental Petrochemical (Shanghai) Corporation, except US\$2,000 thousand was still deposited in Far Eastern New Century (China) Investments Co., Ltd.

B. Document No. 092035971 had been canceled and replaced with document No. 09800408170.

C. Document No. 092035970 had been canceled and replaced with document No. 09800408160.

D. The approved amount of US\$12,000 thousand on September 18, 2009 as stated in document No. 09800283970, had been changed to US\$11,500 thousand and updated to document No. 09900142680 on April 19, 2010 while completed the-review process.

E. The shares offered for the privatization of FEPI had antilutive effects; thus, FEPI's ownership and amount invested in Far Eastern Industry (Shanghai) Ltd. increased.

F. The shares offered for the privatization of FEPI had antilutive effects; thus, FEPI's ownership and amount invested in Oriental Petrochemical (Shanghai) Corporation increased.

G. The shares offered for the privatization of FEPI had antilutive effects; thus, FEPI's ownership and amount invested in Far Eastern Industries (Suzhou) Ltd. increased.

H. Under the original investment scheme, the investment in Far Eastern Industry (Suzhou) Ltd. was made indirectly through Far Eastern Polytex (Holding) Ltd. and FEDP (Holding) Ltd., under the approval stated in Letter No. 09600059830 of the Ministry of Economic Affairs (MOEA). After a scheme modification, this investment was made indirectly only through FEDP (Holding) Ltd. under the MOEA's approval (Letter No. 09900403430).

I. After obtaining MOEA approval (No. 09900470520), FENC received FEDP (Holding) Ltd. from Yuan Tong Investment Co., Ltd., for US\$18,224 thousand (MOEA approval No. 09600243260).

J. After modifying MOEA approval from No. 10000021360 to No. 11100012810, FENC's subsidiary, Far Eastern Polytex (Holding) Ltd., amended to indirectly invest US\$138,000 thousand in Far Eastern Yihua Petrochemical (Yangzhou) Corporation. After obtaining MOEA approval (No. 11100014610), FENC's subsidiary, Far Eastern Polytex (Holding) Ltd., indirectly invest US\$12,000 in Far Eastern Yihua Petrochemical (Yangzhou) Corporation.

K. After modifying MOEA approval from No. 10300140570 to No. 10300223190, FENC's subsidiary, Yuan Ding Investment Co., Ltd. amended to invest US\$43,000 thousand indirectly or equivalent RMB through its subsidiary, Oriental Textile (Holding) Ltd. in Far Eastern Industries (Suzhou) Ltd.

L. After modifying MOEA approval from No. 10000446910 to No. 10300091010, FENC's subsidiary, Yuan Tong Investment Co., Ltd. amended to invest US\$16,000 and US\$17,500 indirectly through its subsidiary, Sino Belgium (Holding) Corporation, in Sino Belgium Beer (Suzhou) Ltd. and Martens Beers (Shanghai) Ltd.

M. After modifying MOEA approval from No. 10100115020 to No. 10300210860, FENC amended to invest US\$66,000 thousand, and invested through its subsidiary, PET Far Eastern (Holding) Ltd., in Far Eastern Union Petrochemical (Yangzhou) Corporation.

N. After obtaining MOEA approval (No. 10200451570), FENC's subsidiary, Yuan Tong Investment Co., Ltd., indirectly invest US\$1,100 thousand through its subsidiary, Sino Belgium (Holding) Corporation, in Martens Beers (Shanghai) Ltd.

(Continued)

- O. After obtaining MOEA approval (No. 10300249370), FENC's subsidiary Yuan Tong Investment Co., Ltd. indirectly invest US\$10,000 thousand and US\$1,000 thousand through its subsidiary, Sino Belgium (Holding) Corporation, in Sino Belgium Beer (Suzhou) Ltd. and Martens Beers (Shanghai) Ltd.
- P. After modifying MOEA approval from No. 10200478110 to No. 10300203670, FENC amended its indirect investment to US\$33,500 thousand, and invested through its subsidiary, PET Far Eastern (Holding) Ltd., indirectly in Tong Da Air Industry (Yangzhou) Co., Ltd. In 2020, Tong Da Air Industry (Yangzhou) Co., Ltd., Far Eastern Union Petrochemical (Yangzhou) Corporation and Oriental Union Chemical Corporation's subsidiary Oriental Petrochemical (YangZhou) Corporation dissolved by absorption and merger, however, the balance has not yet been cancelled to the MOEA.
- Q. The dissolution of this investment had been approved by the local government on April 13, 2010. On June 27, 2012, the remittance of the remaining shares of US\$73 million was made. MOEA approved the cancellation of the amount, the balance has not been cancelled to the MOEA.
- R. The dissolution of this investment had been approved by the local government, but the balance has not been cancelled to the MOEA.
- S. After modifying MOEA approval from No. 10600282650 to No. 10800015840, FENC invested US\$82,340 thousand through its subsidiary, Far Eastern Polytex (Holding) Ltd., indirectly in Far Eastern New Century (China) Investment Co., Ltd., then capitalized to Yuan Ding Enterprise (Shanghai) Limited. On August 8, 2019 after obtaining MOEA approval (No. 10800190930), amended to invest US\$74,335 thousand.
- T. The parent company was approved to indirectly invest US\$9,250 thousand in Far Eastern Union Petrochemical (Yangzhou) Corporation in Mainland China through PET Far Eastern (Holding) Ltd., by obtaining MOEA approval (No. 10900223750).
- U. The parent company was approved to indirectly invest US\$32,824 thousand in Far Eastern Union Petrochemical (Yangzhou) Corporation in Mainland China through PET Far Eastern (Holding) Ltd., by obtaining MOEA approval (No. 11000095860).
- V. The parent company was approved to indirectly invest in Far Eastern Innovation Apparel (Anhui) Co., Ltd. in Mainland China through Far Eastern Polytex (Holding) Ltd., by obtaining MOEA approval (No. 11000195650), but as of March 31, 2022, the relevant investment funds have not been remitted.
- W. Yuan Ding Investment Co., Ltd was approved to indirectly invest in Far Eastern Innovation Apparel (Anhui) Co., Ltd. in Mainland China through Far Eastern Polytex (Holding) Ltd., by obtaining MOEA approval (No. 11000195640), but as of March 31, 2022, the relevant investment funds have not been remitted.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**INFORMATION OF MAJOR SHAREHOLDERS
MARCH 31, 2022**

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
Asia Cement Corporation	1,272,277,085 shares	23.77

Note 1: The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preferred shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter. The share capital in the consolidated financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.

Note 2: If a shareholder delivers the shareholdings to the trust, the above information will be disclosed by the individual trustor who opened the trust account. For shareholders who declare insider shareholdings with ownership greater than 10% in accordance with the Security and Exchange Act, the shareholdings include shares held by shareholders and those delivered to the trust over which shareholders have rights to determine the use of trust property. For information relating to insider shareholding declaration, please refer to Market Observation Post System.