

**Far Eastern New Century Corporation and
Subsidiaries**

**Consolidated Financial Statements for the
Years Ended December 31, 2023 and 2022 and
Independent Auditors' Report**

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” for the year ended December 31, 2023 are the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as of and for the years ended December 31, 2023 and 2022, as provided in International Financial Reporting Standard 10 “Consolidated Financial Statements.” Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies as of and for the years ended December 31, 2023 and 2022. Hence, we have not prepared a separate set of consolidated financial statements of affiliates for the year ended December 31, 2023.

Very truly yours,

FAR EASTERN NEW CENTURY CORPORATION

By:

DOUGLAS TONG HSU
Chairman

March 5, 2024

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Far Eastern New Century Corporation

Opinion

We have audited the accompanying consolidated financial statements of Far Eastern New Century Corporation (the “Company”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the “consolidated financial statements”).

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matter section of our report), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the reports of other auditors.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters of the consolidated financial statements for the year ended December 31, 2023 are as follows:

Fair Value Evaluation of Investment Properties

The Group's investment properties was subsequently measured using the fair value model. The fair value evaluation involved significant accounting estimation and judgment. As a result, the fair value evaluation of investment properties is considered a key audit matter.

For the accounting policies, significant accounting judgments, evaluations, and assumptions on the main source of uncertainty related to investment properties, refer to Notes 4 (k) and 5 to the consolidated financial statements. For more information about the Group's investment property, refer to Note 17 to the consolidated financial statements.

For the fair value evaluation of investment property, we performed the corresponding audit procedures as follows:

1. We assessed the competencies and independence of the external appraiser engaged by the management, discussed with the management the appraiser's work scope and process of engagement acceptance, evaluated the risk of possible impairment of the appraiser's independence and determined that the appraiser's work scope was free from limiting factors.
2. We assessed the reasonableness of the appraiser's assumptions and methods used in the valuation.
3. We audited items from management's supporting documentation, including data that was used by the appraiser in the valuation process.

Recognition of Revenue Derived from Mobile Telecommunications Service

Mobile telecommunications service revenue is the main source of the Group's telecommunications segment. The calculation of mobile telecommunications service revenue relies heavily on automated systems and includes complicated and huge amounts of data transmission. In order to meet market demands and remain competitive, the Group often launches different combinations of products and services. The charge rates of the aforementioned products and services are set manually in the systems. Since the effectiveness of the design and implementation of internal controls over systems and rate settings relevant to telecommunications service revenue directly and significantly affects the accuracy of revenue calculation, the recognition of mobile telecommunications service revenue is considered a key audit matter.

For the accounting policies related to mobile telecommunications service revenue, refer to Note 4(s) to the accompanying consolidated financial statements.

By conducting tests of controls, we obtained an understanding of the Group's recognition of mobile telecommunications service revenue and the design and implementation of related controls.

We also engaged internal information technology (IT) specialists to understand and assess the systems and internal controls relevant to mobile telecommunications service revenue and perform the corresponding audit procedures, which are listed as follows. The IT specialists:

1. Identified key systems that processed mobile telecommunications service revenue; assessed and tested the general information technology controls of the aforementioned systems, including access controls and change controls.

2. Tested the completeness and accuracy of interface controls between the switch equipment and the billing systems.
3. Tested the access controls and change controls over the input of rates to the billing systems.
4. Tested the accuracy of the billing calculation.
5. Tested the completeness and accuracy of the calculation and billing of monthly fees, airtime fees and value-added service fees.

In coordination with the internal IT specialists, we:

1. Performed dialing tests to verify the accuracy and completeness of the traffic and information on the switch equipment.
2. Sampled user contracts to confirm the accuracy of the billing system information.

For the revenue recognition of billed and unbilled amounts, we conducted the following tests:

1. For the billed amounts, we compared whether there was any difference between the reports generated from the accounting system and the billing system.
2. For the unbilled amounts, we recalculated the service revenue for services provided as of the balance sheet date based on the applied charge rates to confirm the accuracy of the amounts.

Recognition and Measurement of Net Assets Acquired from the Merger with Asia Pacific Telecom Co., Ltd.

In order to enhance the competitiveness, expand the business scale and achieve the operating synergy, the Group merged with Asia Pacific Telecom Co., Ltd. in 2023. The purchase price was significant and the net assets acquired should be measured and recognized for their fair value through purchase price allocation. Those measurements were involved with judgements and estimates made by management; thus, the recognition and measurement of net assets acquired from the merger with Asia Pacific Telecom Co., Ltd. is considered a key audit matter.

We performed the main audit procedures as follows:

1. To confirm whether the transaction process of this merger was compliant with the internal control system and handling procedures for the acquisition and disposal of assets. We also assessed the eligibility of the engaged external expert.
2. To obtain the merger contract and registration records and confirm the recognition timing and basis were appropriate.
3. To review the purchase price allocation report issued by the engaged external expert, assess the rationalities of methodology, assumptions and parameters applied by the external expert and confirms the accuracy of the computed net asset fair value. We also confirmed the accuracy of the amounts recognized.

Other Matter

We did not audit the financial statements of APG Polytech, LLC and Corpus Christi Polymers, LLC, which is subsidiary and joint operation, respectively included in the consolidated financial statements of the Group for the years ended December 31, 2023 and 2022, but such financial statements were audited by other auditors. Our opinion, insofar as it relates to the amounts included in the Group's consolidated financial statements for these aforementioned companies, is based solely on the reports of other auditors. The total assets of the aforementioned companies were NT\$25,483,136 thousand and NT\$24,111,666 thousand, both representing 4% of the Group's consolidated assets as of December 31, 2023 and 2022. The total operating revenue of the aforementioned companies were NT\$16,892,374 thousand and NT\$18,562,542 thousand, both representing 7% of the Group's consolidated net operating revenue, for the years ended December 31, 2023 and 2022.

We have also audited the parent company only financial statements of Far Eastern New Century Corporation as of and for the years ended December 31, 2023 and 2022 on which we have issued unmodified opinion with other matter paragraph.

Responsibilities of Management and Those Charged with Governance for 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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chih-Ming Shao and Jr-Shian Ke.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 15, 2024

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 audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' 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' report and consolidated financial statements shall prevail.

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

ASSETS	2023		2022 (Restated)	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Note 6)	\$ 31,763,569	5	\$ 47,244,499	7
Financial assets at fair value through profit or loss (Notes 4, 7 and 36)	5,416,642	1	5,973,631	1
Financial assets at fair value through other comprehensive income (Notes 4 and 8)	121,720	-	113,543	-
Financial assets at amortized cost (Notes 9 and 36)	2,545,614	-	1,904,585	-
Contact assets (Notes 4, 26 and 36)	6,427,253	1	6,807,718	1
Notes and accounts receivable, net (Notes 4, 10, 26, 36 and 37)	32,559,191	5	29,095,332	4
Other receivables (Note 36)	3,646,561	1	5,806,618	1
Current tax assets (Note 4)	215,643	-	178,449	-
Inventories (Notes 11 and 36)	47,400,763	7	53,945,228	8
Prepayments	4,446,097	1	3,909,731	1
Other financial assets (Notes 36 and 37)	3,212,463	-	3,088,720	1
Refundable deposits	144,845	-	88,991	-
Other current assets	3,043,406	-	3,716,111	1
Total current assets	140,943,767	21	161,873,156	25
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (Notes 4 and 8)	3,132,605	1	6,190,477	1
Financial assets at amortized cost (Notes 9, 36 and 37)	1,320,300	-	1,455,482	-
Financial assets for hedging	5,714	-	6,980	-
Investments accounted for using the equity method (Notes 4, 13 and 37)	79,097,393	12	80,443,033	12
Contract assets (Notes 4 and 26)	4,119,329	1	3,670,471	1
Property, plant and equipment (Notes 4, 15 and 37)	178,337,912	27	172,053,588	26
Right-of-use assets (Notes 4, 16 and 36)	19,869,733	3	17,590,081	3
Investment properties (Notes 4, 17 and 37)	131,414,775	20	115,498,368	18
Concessions (Notes 4, 19 and 37)	68,548,681	10	66,899,173	10
Goodwill (Notes 4 and 18)	20,326,521	3	12,289,981	2
Other intangible assets (Notes 4 and 19)	3,642,185	1	2,906,901	1
Deferred tax assets (Note 4 and 28)	2,882,270	-	2,787,479	-
Prepayments for equipment (Note 15)	2,077,755	-	2,747,703	-
Refundable deposits	1,469,680	-	1,603,216	-
Long-term receivables (Notes 10, 26 and 36)	2,281,779	-	2,142,111	-
Incremental costs of obtaining a contract (Notes 4 and 26)	5,783,434	1	3,702,294	1
Net defined benefit assets (Note 23)	2,140,441	-	1,684,780	-
Other financial assets (Notes 36 and 37)	2,146,378	-	1,819,892	-
Other non-current assets (Note 36)	1,876,960	-	591,574	-
Total non-current assets	530,473,845	79	496,083,584	75
TOTAL	\$ 671,417,612	100	\$ 657,956,740	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 20)	\$ 22,540,974	3	\$ 45,591,748	7
Short-term bills payable (Note 20)	6,958,656	1	32,170,182	5
Financial liabilities at fair value through profit or loss (Notes 7 and 36)	1,399	-	28,382	-
Contract liabilities (Notes 4, 26 and 36)	6,600,440	1	6,408,943	1
Notes and accounts payable (Note 36)	21,978,933	3	19,200,434	3
Lease liabilities (Notes 4, 16 and 36)	4,191,095	1	3,213,996	-
Payables to suppliers of machinery and equipment	3,910,197	1	3,973,468	1
Other payables	16,668,695	3	15,352,253	2
Current tax liabilities (Notes 4 and 28)	2,831,592	-	3,462,990	1
Provisions (Notes 4 and 22)	380,659	-	301,143	-
Guarantee deposits received	229,664	-	157,537	-
Current portion of long-term liabilities (Notes 20 and 21)	28,226,813	4	25,081,824	4
Other current liabilities	3,940,411	1	3,023,979	-
Total current liabilities	118,459,528	18	157,966,879	24
NON-CURRENT LIABILITIES				
Contract liabilities (Notes 4 and 26)	172,712	-	10,375,860	2
Lease liabilities (Notes 4, 16 and 36)	7,827,663	1	6,491,971	1
Bonds payable (Note 21)	96,118,194	14	92,419,985	14
Long-term borrowings (Note 20)	111,493,359	17	93,047,183	14
Provisions (Notes 4 and 22)	2,283,475	-	1,447,991	-
Deferred tax liabilities (Notes 4 and 28)	18,978,838	3	18,576,180	3
Net defined benefit liabilities (Note 23)	781,740	-	756,716	-
Guarantee deposits received (Note 36)	906,690	-	769,600	-
Deferred credit-gains on related-party transactions (Note 36)	120,305	-	120,861	-
Other non-current liabilities	4,633,041	1	4,291,870	1
Total non-current liabilities	243,316,017	36	228,298,217	35
Total liabilities	361,775,545	54	386,265,096	59
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 25)				
Share capital				
Common stock	53,528,751	8	53,528,751	8
Capital surplus	13,300,370	2	3,408,541	1
Retained earnings				
Legal reserve	21,594,642	3	20,777,078	3
Special reserve	118,453,274	18	119,142,658	18
Unappropriated earnings	13,904,964	2	13,311,926	2
Total retained earnings	153,952,880	23	153,231,662	23
Other equity	4,430,675	-	(1,117,817)	-
Treasury shares	(25,063)	-	(25,063)	-
Total equity attributable to owners of the Company	225,187,613	33	209,026,074	32
NON-CONTROLLING INTERESTS (Note 25)	84,454,454	13	62,665,570	9
Total equity	309,642,067	46	271,691,644	41
TOTAL	\$ 671,417,612	100	\$ 657,956,740	100

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

(With Deloitte & Touche auditors' report dated March 15, 2024)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022 (Restated)	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 26 and 36)				
Net sales	\$ 180,775,256	70	\$ 191,973,405	73
Telecommunications service revenue	48,460,509	19	46,149,939	17
Gain on disposal of investments, net	1,058,881	-	-	-
Construction revenue	4,767,051	2	4,861,293	2
Other operating revenue	<u>22,142,243</u>	<u>9</u>	<u>20,959,888</u>	<u>8</u>
Total operating revenue	<u>257,203,940</u>	<u>100</u>	<u>263,944,525</u>	<u>100</u>
OPERATING COSTS (Notes 11, 27 and 36)				
Cost of goods sold	168,089,093	65	172,811,663	65
Cost of telecommunications services	24,783,859	10	24,358,966	9
Loss on disposal of investments, net	-	-	17,812	-
Construction costs	4,183,988	2	4,094,657	2
Other operating costs	<u>13,085,755</u>	<u>5</u>	<u>12,640,976</u>	<u>5</u>
Total operating costs	<u>210,142,695</u>	<u>82</u>	<u>213,924,074</u>	<u>81</u>
GROSS PROFIT	<u>47,061,245</u>	<u>18</u>	<u>50,020,451</u>	<u>19</u>
REALIZED CONSTRUCTION INCOME	<u>556</u>	<u>-</u>	<u>555</u>	<u>-</u>
OPERATING EXPENSES (Notes 8, 26, 27 and 36)				
Selling and marketing	19,652,784	8	23,587,255	9
General and administrative	11,912,452	5	11,348,264	4
Research and development	1,132,331	-	989,952	1
Expected credit loss	<u>218,978</u>	<u>-</u>	<u>329,171</u>	<u>-</u>
Total operating expenses	<u>32,916,545</u>	<u>13</u>	<u>36,254,642</u>	<u>14</u>
OTHER INCOME AND EXPENSE	<u>827,426</u>	<u>1</u>	<u>583,435</u>	<u>-</u>
OPERATING INCOME	<u>14,972,682</u>	<u>6</u>	<u>14,349,799</u>	<u>5</u>
NON-OPERATING INCOME AND EXPENSES				
Share of the profit or loss of associates	5,614,519	2	4,416,876	2
Interest income (Note 36)	740,275	-	441,709	-
Other income	1,301,508	1	1,579,547	-
Gain (loss) on financial assets (liabilities) at fair value through profit or loss, net (Notes 7 and 36)	393,383	-	(679,849)	-
Gain on change in fair value of investment properties (Note 17)	2,982,542	1	341,971	-
Interest expense (Notes 27 and 36)	(4,398,866)	(2)	(3,340,022)	(1)

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022 (Restated)	
	Amount	%	Amount	%
Other expenses (Note 36)	\$ (1,021,065)	-	\$ (744,162)	-
Loss on disposal of non-financial assets (Note 27)	(324,767)	-	(531,464)	-
Exchange gain, net	146,037	-	1,375,481	-
Impairment loss (Notes 15 and 19)	<u>(1,647,893)</u>	<u>(1)</u>	<u>(60,256)</u>	<u>-</u>
Total non-operating income and expenses	<u>3,785,673</u>	<u>1</u>	<u>2,799,831</u>	<u>1</u>
INCOME BEFORE INCOME TAX	<u>18,758,355</u>	<u>7</u>	<u>17,149,630</u>	<u>6</u>
INCOME TAX EXPENSE (Notes 4 and 28)	<u>(3,438,867)</u>	<u>(1)</u>	<u>(3,802,568)</u>	<u>(1)</u>
NET INCOME	<u>15,319,488</u>	<u>6</u>	<u>13,347,062</u>	<u>5</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	288,896	-	363,331	-
Gain on property revaluation (Note 17)	6,454,074	2	52,685	-
Unrealized loss on investments in equity instruments designated as at fair value through other comprehensive income	(559,792)	-	(1,290,251)	(1)
Share of the other comprehensive income (loss) gain of associates accounted for using the equity method	1,356,665	1	(327,431)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(798,969)</u>	<u>-</u>	<u>(69,904)</u>	<u>-</u>
	<u>6,740,874</u>	<u>3</u>	<u>(1,271,570)</u>	<u>(1)</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(1,259,545)	(1)	3,666,786	2
Gain (loss) on hedging instruments	(1,266)	-	3,463	-
Share of the other comprehensive (loss) income of associates accounted for using the equity method	<u>(226,996)</u>	<u>-</u>	<u>717,338</u>	<u>-</u>
	<u>(1,487,807)</u>	<u>(1)</u>	<u>4,387,587</u>	<u>2</u>
Other comprehensive income (loss), net of income tax	<u>5,253,067</u>	<u>2</u>	<u>3,116,017</u>	<u>1</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 20,572,555</u>	<u>8</u>	<u>\$ 16,463,079</u>	<u>6</u>

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

	2023		2022 (Restated)	
	Amount	%	Amount	%
NET INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 8,229,199	3	\$ 8,165,609	3
Non-controlling interests	<u>7,090,289</u>	<u>3</u>	<u>5,181,453</u>	<u>2</u>
	<u>\$ 15,319,488</u>	<u>6</u>	<u>\$ 13,347,062</u>	<u>5</u>
TOTAL COMPREHENSIVE INCOME				
ATTRIBUTABLE TO:				
Owners of the Company	\$ 13,544,141	5	\$ 11,289,441	4
Non-controlling interests	<u>7,028,414</u>	<u>3</u>	<u>5,173,638</u>	<u>2</u>
	<u>\$ 20,572,555</u>	<u>8</u>	<u>\$ 16,463,079</u>	<u>6</u>
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 29)				
Basic	<u>\$ 1.64</u>		<u>\$ 1.63</u>	
Diluted	<u>\$ 1.64</u>		<u>\$ 1.63</u>	

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

(With Deloitte & Touche auditors' report dated March 15, 2024)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company												
						Other Equity					Total Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Gain on Hedging Instruments	Gain on Property Revaluations	Treasury Shares			
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
Effects of retrospective application and retrospective restatement	-	-	-	-	12,580	-	-	-	-	-	12,580	1,409	13,989
BALANCE AT JANUARY 1, 2022 AS RESTATED	53,528,751	3,403,003	19,759,271	119,451,597	13,869,152	(8,719,525)	2,195,786	23,392	2,574,951	(25,063)	206,061,315	63,367,592	269,428,907
Appropriation of the 2021 earnings													
Legal reserve	-	-	1,017,807	-	(1,017,807)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	779,995	(779,995)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(8,029,313)	-	-	-	-	-	(8,029,313)	-	(8,029,313)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(5,290,167)	(5,290,167)
Cash dividends distributed by subsidiaries from capital surplus and legal reserve	-	-	-	-	-	-	-	-	-	-	-	(1,464,953)	(1,464,953)
Net income for the year ended December 31, 2022	-	-	-	-	8,165,609	-	-	-	-	-	8,165,609	5,181,453	13,347,062
Other comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	342,487	4,146,600	(1,384,912)	1,192	18,465	-	3,123,832	(7,815)	3,116,017
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	8,508,096	4,146,600	(1,384,912)	1,192	18,465	-	11,289,441	5,173,638	16,463,079
Change in associates accounted for using the equity method	-	(288)	-	-	1,054	-	(142)	-	(6)	-	618	(7,585)	(6,967)
Cash capital increase by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	679,871	679,871
Change in the Company's capital surplus due to the distribution of dividends to subsidiaries	-	1,169	-	-	-	-	-	-	-	-	1,169	-	1,169
Change in ownership interest of subsidiaries	-	4,581	-	-	(301,813)	-	-	-	-	-	(297,232)	207,051	(90,181)
Share-based payment transaction (Note 30)	-	76	-	-	-	-	-	-	-	-	76	123	199
Associate disposed the investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(26,382)	-	26,382	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(1,088,934)	1,088,934	-	-	-	-	-	-	-	-
BALANCE AT DECEMBER 31, 2022	53,528,751	3,408,541	20,777,078	119,142,658	13,311,926	(4,572,925)	837,114	24,584	2,593,410	(25,063)	209,026,074	62,665,570	271,691,644
Appropriation of the 2022 earnings													
Legal reserve	-	-	817,564	-	(817,564)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	271,822	(271,822)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(7,226,382)	-	-	-	-	-	(7,226,382)	-	(7,226,382)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(5,271,287)	(5,271,287)
Cash dividends distributed by subsidiaries from legal reserve	-	-	-	-	-	-	-	-	-	-	-	(1,807,723)	(1,807,723)
Net income for the year ended December 31, 2023	-	-	-	-	8,229,199	-	-	-	-	-	8,229,199	7,090,289	15,319,488
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	296,886	(1,213,405)	1,349,258	(402)	4,882,605	-	5,314,942	(61,875)	5,253,067
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	8,526,085	(1,213,405)	1,349,258	(402)	4,882,605	-	13,544,141	7,028,414	20,572,555
Change in associates accounted for using the equity method	-	765	-	-	8,126	-	(215)	-	(10)	-	8,666	43	8,709
Cash capital increase by subsidiaries	-	190	-	-	-	-	-	-	-	-	190	45,233	45,423
Change in the Company's capital surplus due to the distribution of dividends to subsidiaries	-	1,052	-	-	-	-	-	-	-	-	1,052	-	1,052
Disposal of equity-method investment	-	-	-	-	37,280	-	(35,962)	-	(1,318)	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(68,515)	(68,515)
Differences between the acquisition or disposition of the consideration and the carrying amount of subsidiaries	-	3,282,044	-	-	-	(506)	14,562	(57)	(980)	-	3,295,063	1,431,112	4,726,175
Change in ownership interest of subsidiaries	-	6,606,054	-	-	(68,969)	-	-	-	-	-	6,537,085	20,426,123	26,963,208
Share-based payment transaction (Note 30)	-	1,711	-	-	-	-	-	-	-	-	1,711	5,484	7,195
Disposal of equity instruments designated as fair value through other comprehensive income	-	-	-	-	(812,204)	-	812,204	-	-	-	-	-	-
Associate disposed the investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	257,282	-	(257,282)	-	-	-	-	-	-
Donations received from shareholders	-	13	-	-	-	-	-	-	-	-	13	-	13
Reversal of special reserve	-	-	-	(961,206)	961,206	-	-	-	-	-	-	-	-
BALANCE AT DECEMBER 31, 2023	\$ 53,528,751	\$ 13,300,370	\$ 21,594,642	\$ 118,453,274	\$ 13,904,964	\$ (5,786,836)	\$ 2,719,679	\$ 24,125	\$ 7,473,707	\$ (25,063)	\$ 225,187,613	\$ 84,454,454	\$ 309,642,067

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

(With Deloitte & Touche auditors' report dated March 15, 2024)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 18,758,355	\$ 17,149,630
Adjustments for:		
Depreciation	20,853,434	20,945,978
Amortization	7,276,710	6,778,942
Expected credit losses	218,978	329,171
Interest expense	4,398,866	3,340,022
Interest income	(740,275)	(441,709)
Dividend income	(138,467)	(148,385)
Share-based payment transaction	7,195	199
Share of the profit of associates	(5,614,519)	(4,416,876)
Loss on disposal of non-financial assets	324,767	531,464
(Gain) loss on disposal of investments	(1,066,495)	3
Impairment loss	1,647,893	60,256
(Reversal of) write-down of inventories	(463,082)	364,176
Realized gain on the transactions with associates	(556)	(555)
Gain on change in fair value of investment properties	(2,982,542)	(341,971)
Gain on modifications of lease arrangements	(2,693)	-
Others	(3,410)	-
Net changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	545,109	149,104
Contract assets	305,729	(274,189)
Notes and accounts receivable	(2,749,329)	488,685
Other receivables	403,034	(389,306)
Inventories	7,307,138	(3,991,114)
Prepayments	(478,060)	749,821
Other current assets	717,178	(181,647)
Incremental cost of obtaining a contract	208,414	206,674
Financial liabilities at fair value through profit or loss	(26,893)	28,010
Contract liabilities	2,435	1,265,607
Notes and accounts payable	2,096,794	(517,546)
Other payables	(960,520)	(788,364)
Provisions	91,456	94,693
Other current liabilities	951,774	(443,102)
Net defined benefit assets and liabilities	(141,741)	(212,766)
Other non-current liabilities	(859,847)	(620,827)
Cash generated from operations	49,886,830	39,714,078
Interest received	802,960	420,544
Dividends received	4,070,792	5,334,049
Interest paid	(4,490,334)	(3,268,399)
Income tax paid	(3,758,639)	(3,689,420)
Net cash generated from operating activities	46,511,609	38,510,852

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (39,676)	\$ (3,003)
Refund from capital reduction of financial assets at fair value through other comprehensive income	9,000	15,769
(Increase) decrease in financial assets at amortized cost	(505,847)	891,412
Acquisition of investments accounted for using the equity method	(966,624)	(901,266)
Proceeds from disposal of investments accounted for using the equity method	4,912,641	-
Prepayments for long-term investment	-	(168,812)
Net cash outflow on disposal of subsidiary (Note 32)	(67,282)	-
Proceeds from the capital reduction on investments accounted for using the equity method	1,404,742	-
Acquisition of property, plant, equipment and prepayments for equipment	(22,043,582)	(22,869,950)
Proceeds from the disposal of property, plant and equipment	102,474	138,674
Decrease (increase) in refundable deposits	286,166	(259,096)
Decrease (increase) in other receivables	1,822,910	(1,618,640)
Acquisition of intangible assets	(773,806)	(760,501)
Increase in concessions	(212,549)	(336,028)
Proceeds from disposal of concessions	-	5,516
Proceeds on the disposal of intangible assets	20	41,291
Cash received through a merger	190,316	-
Acquisition of investment properties	(16,268)	(30,285)
Proceeds from the disposal of investment properties	10,549	62,434
Decrease in other financial assets	18,780	192,509
(Increase) decrease in other non-current assets	(598,845)	212,821
Other investing activities	<u>1,109,563</u>	<u>1,864,609</u>
Net cash used in investing activities	<u>(15,357,318)</u>	<u>(23,522,546)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term borrowings	(26,115,446)	2,086,686
(Decrease) increase in short-term bills payables	(25,906,000)	26,365,800
Proceeds from issue of bonds	27,400,000	9,500,000
Repayments of bonds payable	(21,000,000)	(22,200,000)
Proceeds from long-term borrowings	311,831,949	266,109,827
Repayments of long-term borrowings	(298,382,777)	(266,058,369)
Increase in guarantee deposits received	71,405	2,498
Repayment of the principal portion of lease liability	(4,072,484)	(3,969,182)
Increase (decrease) in other non-current liabilities	7,984	(5,489)
Cash dividends paid	(7,226,382)	(8,029,313)
Changes in ownership interests in subsidiaries	35,727	-
Donations received from shareholders	13	-

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2023	2022
Subsidiaries issue of ordinary shares for cash	\$ 45,423	\$ 679,871
Disposal of subsidiaries	5,065,076	-
Acquisition of partial equity in subsidiaries from non-controlling interest	-	(90,181)
Dividends paid to non-controlling interests	<u>(7,079,879)</u>	<u>(6,754,712)</u>
Net cash used in financing activities	<u>(45,325,391)</u>	<u>(2,362,564)</u>
EFFECTS OF EXCHANGE RATE CHANGES	<u>(1,309,830)</u>	<u>73,794</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(15,480,930)	12,699,536
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>47,244,499</u>	<u>34,544,963</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 31,763,569</u>	<u>\$ 47,244,499</u>

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

(With Deloitte & Touche auditors' report dated March 15, 2024)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

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., its former name, 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 approved by the Company’s board of directors on March 5, 2024.

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

- a. Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the “IFRS Accounting Standards”) endorsed and issued into effect by the Financial Supervisory Commission (FSC)

Except for the following, the initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have material impact on the Group’s accounting policies:

- 1) Amendments to IAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”

The amendments clarify that the initial recognition exemption under IAS 12 does not apply to transactions in which equal taxable and deductible temporary differences arise on initial recognition. The Group applied the amendments and recognized a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized) and a deferred tax liability for all deductible and taxable temporary differences associated with leases and decommissioning obligations on January 1, 2022. The Group shall apply the amendments prospectively to transactions other than leases and decommissioning obligations that occur on or after January 1, 2022. Upon initial application of the amendments to IAS 12, the Group recognized the cumulative effect of retrospective application in retained earnings on January 1, 2022, and restated comparative information. However, the information in the consolidated financial statement on January 1, 2022 was not concluded to have a significant influence, and the consolidated balance sheet did not include the earliest comparative period.

The impact for the application of the amendments to IAS 12 is summarized below:

	December 31, 2023
Increase in deferred tax assets	<u>\$ 170,910</u>
Increase in assets	<u>\$ 170,910</u>
Increase in deferred tax liabilities	<u>\$ 145,572</u>
Increase in liabilities	<u>\$ 145,572</u>
Increase in retained earnings	\$ 24,382
Decrease in other equity	(1,597)
Increase in non-controlling interests	<u>2,553</u>
Increase in equity	<u>\$ 25,338</u>
	For the Year Ended December 31, 2023
Decrease in income tax expense	<u>\$ (7,211)</u>
Increase in net income of the period	<u>7,211</u>
Items that may be reclassified subsequently to profit or loss:	
Decrease in exchange differences on translation of foreign operations	<u>(1,440)</u>
Decrease in other comprehensive income for the year	<u>(1,440)</u>
Increase in total comprehensive income for the year	<u>\$ 5,771</u>
Increase in net income attributable to:	
Owners of the Company	\$ 6,485
Non-controlling interests	<u>726</u>
	<u>\$ 7,211</u>
Increase in total comprehensive income attributable to:	
Owners of the Company	\$ 5,189
Non-controlling interests	<u>582</u>
	<u>\$ 5,771</u>

	As Originally Stated	Adjustments Arising from Initial Application	Restated
<u>December 31, 2022</u>			
Deferred tax assets	\$ <u>2,588,649</u>	\$ <u>198,830</u>	\$ <u>2,787,479</u>
Total effect on assets		\$ <u>198,830</u>	
Deferred tax liabilities	\$ <u>18,396,917</u>	\$ <u>179,263</u>	\$ <u>18,576,180</u>
Total effect on liabilities		\$ <u>179,263</u>	
Retained earnings	\$ <u>153,213,765</u>	\$ 17,897	\$ <u>153,231,662</u>
Other equity	\$ <u>(1,117,516)</u>	(301)	\$ <u>(1,117,817)</u>
Non-controlling interests	\$ <u>62,663,599</u>	<u>1,971</u>	\$ <u>62,665,570</u>
Total effect on equity		\$ <u>19,567</u>	
<u>For the year ended December 31, 2022</u>			
Income tax expense	\$ <u>(3,808,480)</u>	\$ <u>5,912</u>	\$ <u>(3,802,568)</u>
Total effect on net income of the period		<u>5,912</u>	
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations	\$ <u>3,667,120</u>	<u>(334)</u>	\$ <u>3,666,786</u>
Total effect on other comprehensive income for the year		<u>(334)</u>	
Total effect on total comprehensive income for the year		\$ <u>5,578</u>	
Impact on net income attributable to:			
Owners of the Company	\$ 8,160,292	\$ 5,317	\$ 8,165,609
Non-controlling interests	<u>5,180,858</u>	<u>595</u>	<u>5,181,453</u>
	\$ <u>13,341,150</u>	\$ <u>5,912</u>	\$ <u>13,347,062</u>
Impact on total comprehensive income attributable to:			
Owners of the Company	\$ 11,284,425	\$ 5,016	\$ 11,289,441
Non-controlling interests	<u>5,173,076</u>	<u>562</u>	<u>5,173,638</u>
	\$ <u>16,457,501</u>	\$ <u>5,578</u>	\$ <u>16,463,079</u>

2) Amendments to IAS 12 “International Tax Reform - Pillar Two Model Rules”

The amendments introduce a temporary exception to the requirements in IAS 12 by stipulating that the Group should neither recognize nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes. The amendments also require the Group to disclose that it has applied the exception and separately disclose its current tax expense (income) related to Pillar Two income taxes. In addition, for periods in which Pillar Two legislation is enacted or substantively enacted but not yet in effect, the Group should disclose qualitative and quantitative information that helps users of financial statements understand the Group’s exposure to Pillar Two income taxes. The requirement that the Group apply the exception and the requirement to disclose that fact are applied immediately and retrospectively upon issuance of the amendments. The remaining disclosure requirements apply for annual reporting periods beginning on or after January 1, 2023, but not for any interim period ending on or before December 31, 2023.

b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2024

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 16 “Lease Liability in a Sale and Leaseback”	January 1, 2024 (Note 2)
Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”	January 1, 2024
Amendments to IAS 1 “Non-current Liabilities with Covenants”	January 1, 2024
Amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements”	January 1, 2024 (Note 3)

Note 1: Unless stated otherwise, the above New IFRS Accounting Standards will be effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: A seller-lessee shall apply the Amendments to IFRS 16 retrospectively to sale and leaseback transactions entered into after the date of initial application of IFRS 16.

Note 3: When this amendment is applied for the first time, partial disclosure provisions are waived.

As of the date the consolidated financial statements were authorized for issue, the Company assessed that application of other standards and interpretations would not have material impact on the Group’s financial position and financial performance.

c. The IFRS Accounting Standards in issue by International Accounting Standards Board (IASB) but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined 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 21 “Lack of Exchangeability”	January 1, 2025 (Note 2)

Note 1: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: Applicable to annual reporting periods beginning after January 1, 2025. When the amendment is applied for the first time, the impact is recognized as the retained surplus on the date of the first application. When the combined company uses non-functional currency as the denomination currency, the effect will be adjusted to the exchange difference of the foreign operating institution under the equity on the first applicable date.

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRS Accounting Standards as endorsed by the FSC.

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, and net defined benefit assets (liabilities) which are measured at the present value of the defined benefit obligation less the fair value of plan assets.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and 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. Classification of current and non-current assets and liabilities

Current assets include:

- 1) Assets held primarily for the purpose of trading;
- 2) Assets expected to be realized within 12 months after the reporting period; and
- 3) Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

- 1) Liabilities held primarily for the purpose of trading;
- 2) Liabilities due to be settled within 12 months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the consolidated financial statements are authorized for issue; and

- 3) Liabilities for which the Group does not have an unconditional right to defer settlement for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Assets and liabilities that are not classified as current are classified as non-current.

The Group engages in the construction business, which has an operating cycle of over 1 year. The normal operating cycle applies when considering the classification of the Group's construction-related assets and liabilities.

d. 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 Group.

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

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.

When the Group loses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and any investment retained in the former subsidiary at its fair value at the date when control is lost and (ii) the assets (including any goodwill) and liabilities and any non-controlling interests of the former subsidiary at their carrying amounts at the date when control is lost. The Group accounts for all amounts recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required had the Group directly disposed of the related assets or liabilities.

The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition.

Refer to Note 12, Table 13 and Table 14 for the detailed information of subsidiaries, including the percentages of ownership and main businesses.

The Group shared and assumed the assets, liabilities, revenue and expenses of the joint operation - Corpus Christi Polymers LLC by recognizing its equity. Refer to Note 14.

e. Business combinations

Acquisitions of businesses are accounted for using the acquisition method. Acquisition-related costs are generally recognized in profit or loss as incurred.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at cost or fair value. Other types of non-controlling interests are measured at fair value.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted retrospectively during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognized as of that date.

f. Foreign currencies

In preparing the financial statements of each individual entity, transactions in currencies other than the entity's functional currency (i.e., foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items arising from settlement or translation are recognized in profit or loss in the period in which they arise.

Non-monetary items measured at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Exchange differences arising on the retranslation of non-monetary items are included in profit or loss for the period except for exchange differences arising from the retranslation of non-monetary items in respect of which gains and losses are recognized directly in other comprehensive income, in which case, the exchange differences are also recognized directly in other comprehensive income.

Non-monetary items that are measured at historical cost and stated at the reporting currency as originally translated from the foreign currency.

For the purpose of presenting consolidated financial statements, the functional currencies of the Group's foreign operations (including subsidiaries in other countries that use currency different from the currency of the Company) are translated into the presentation currency, the New Taiwan dollars, as follows: Assets and liabilities are translated at the exchange rates prevailing at the end of the reporting period; income and expense items are translated at the average exchange rates for the period. The resulting currency translation differences are recognized in other comprehensive income (attributed to the owners of the Company and non-controlling interests as appropriate).

On a disposal of the Company's entire interest in a foreign operation, or a disposal involving the loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In a partial disposal of a subsidiary that does not result in the Company losing control over the subsidiary, the proportionate share of accumulated exchange differences is re-attributed to non-controlling interests of the subsidiary and is not recognized in profit or loss. For all other partial disposals, the proportionate share of the accumulated exchange differences recognized in other comprehensive income is reclassified to profit or loss.

g. Inventories

Inventories consist of raw materials, supplies, finished goods, work in progress, merchandise inventories, available-for-sale - buildings and land, available-for-construction - land and construction in progress and are stated at the lower of cost or net realizable value. Inventory write-downs are made by item, except where it may be appropriate to group similar or related items. The net realizable value is the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale. Inventories are recorded at weighted-average cost, except for the inventory of construction industries are recorded at specific identification of cost on the balance sheet date.

h. Investments in associates

An associate is an entity over which the Group has significant influence and that is neither a subsidiary.

The Group uses the equity method to account for its investments in associates.

Under the equity method, investments in an associate are initially recognized at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate. The Group also recognizes the changes in the Group's share of equity of associates attributable to the Group.

The Group's gain or loss is recognized under treasury share method when there are associates.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of an associate at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment and is not amortized. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss.

When the Group subscribes for additional new shares of the associate at a percentage different from its existing ownership percentage, the resulting carrying amount of the investment differs from the amount of the Group's proportionate interest in the associate. The Group records such a difference as an adjustment to investments with the corresponding amount charged or credited to capital surplus - changes in the Group's share of equity of associates. If the Group's ownership interest is reduced due to the additional subscription of the new shares of associate, the proportionate amount of the gains or losses previously recognized in other comprehensive income in relation to that associate is reclassified to profit or loss on the same basis as would be required if the investee had directly disposed of the related assets or liabilities. When the adjustment should be debited to capital surplus, but the capital surplus recognized from investments accounted for by the equity method is insufficient, the shortage is debited to retained earnings.

When the Group's share of losses of an associate and equals or exceeds its interest in that associate (which includes any carrying amount of the investment accounted for by the equity method and long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognizing its share of further losses. Additional losses and liabilities are recognized only to the extent that the Group has incurred legal obligations, or constructive obligations, or made payments on behalf of that associate.

The entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount with its carrying amount. Any impairment loss recognized is not allocated to any asset, including goodwill, which forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date on which its investment ceases to be an associate. Any retained investment is measured at fair value at that date and the fair value is regarded as its fair value on initial recognition as a financial asset. The difference between the previous carrying amount of the associate attributable to the retained interest and its fair value is included in the determination of the gain or loss on disposal of the associate. The Group accounts for all amounts previously recognized in other comprehensive income in relation to that associate on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. If an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate, the Group continues to apply the equity method and does not remeasure the retained interest.

When the Group transacts with its associate, profits and losses resulting from the transactions with the associate are recognized in the Group's consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

i. Joint operations

A joint operation is a joint arrangement whereby the Group and other parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement.

Any acquisition of an interest in a joint operation in which the activity of the joint operation constitutes a business should be treated as a business combination, except when the parties sharing joint control are under the common control of the same ultimate controlling party or parties both before and after the acquisition and that control is not transitory.

The Group recognizes the following items in relation to its interest in a joint operation:

- 1) Its assets, including its share of any assets held jointly;
- 2) Its liabilities, including its share of any liabilities incurred jointly;
- 3) Its revenue from the sale of its share of the output arising from the joint operation;
- 4) Its share of the revenue from the sale of the output of the joint operation; and
- 5) Its expenses, including its share of any expenses incurred jointly.

The Group accounts for the assets, liabilities, revenue and expenses relating to its interest in a joint operation in accordance with the IFRS Accounting Standards applicable to the particular assets, liabilities, revenue and expenses.

When the Group sells or contributes assets to its joint operation, it recognizes gains and losses resulting from such a transaction only to the extent of the other parties' interests in the joint operation. When the Group purchases assets from its joint operation, it does not recognize its share of the gain or loss until it resells those assets to a third party.

j. Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment loss.

Properties, plant and equipment in the course of construction are carried at cost, less any recognized impairment loss. Cost includes professional fees and borrowing costs eligible for capitalization. These assets are measured at the lower of cost or net realizable value until they reach their intended use. The sales price and cost are recognized in profit or loss. Such assets are depreciated and classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Except for freehold land which is not depreciated, the depreciation of property, plant and equipment is recognized using the straight-line method. Each significant part is depreciated separately. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each reporting period, with the effects of any changes in the estimates accounted for on a prospective basis.

On derecognition of an item of property, plant and equipment, the difference between the sales proceeds and the carrying amount of the asset is recognized in profit or loss.

k. Investment properties

Investment properties are properties held to earn rentals or for capital appreciation. Investment properties also include land held for a currently undetermined future use.

Freehold investment properties are measured initially at cost, including transaction costs, and are subsequently measured using the fair value model. Changes in the fair value of investment properties are included in profit or loss for the period in which they arise.

For a transfer from investment property to property, plant and equipment, the property's deemed cost for subsequent accounting is its fair value at the commencement of owner-occupation. For a transfer from investment property to inventories, the property's deemed cost for subsequent accounting is its fair value at the commencement of development with a view to sale.

For a transfer from property, plant and equipment to investment property at the end of owner-occupation, any difference between the fair value of the property at the transfer date and its previous carrying amount is recognized in other comprehensive income, and accumulated. The revaluation increment to equity is transferred directly to retained earnings when the asset is derecognized.

For a transfer from inventories to investment property at the commencement of an operating lease, any difference between the previous carrying amount of the property and its fair value at the transfer date is recognized in profit or loss.

On derecognition of an investment property, the difference between the net disposal proceeds and the carrying amount of the asset is included in profit or loss.

l. Goodwill

Goodwill arising from the acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment loss.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units or groups of cash-generating units (referred to as cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired, by comparing its carrying amount, including the attributed goodwill, with its recoverable amount. However, if the goodwill allocated to a cash-generating unit was acquired in a business combination during the current annual period, that unit shall be tested for impairment before the end of the current annual period. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss is recognized directly in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

If goodwill has been allocated to a cash-generating unit and the entity disposes of an operation within that unit, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal.

m. Intangible assets

1) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are initially measured at cost and subsequently measured at cost less accumulated amortization and accumulated impairment loss. Amortization is recognized on a straight-line basis. The estimated useful lives, residual values, and amortization methods are reviewed at the end of each reporting period, with the effect of any changes in estimates accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are measured at cost less accumulated impairment loss.

When the Group has a right to charge for usage of concession infrastructure (as a consideration for providing construction service in a service concession arrangement), it recognizes an intangible asset at fair value upon initial recognition. The intangible asset is subsequently measured at cost less accumulated amortization and any accumulated impairment loss.

2) Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognized separately from goodwill are initially recognized at their fair value at the acquisition date. Subsequent to initial recognition, they are measured on the same basis as intangible assets that are acquired separately.

3) Derecognition of intangible assets

On derecognition of an intangible asset, the difference between the net disposal proceeds and the carrying amount of the asset are recognized in profit or loss.

n. Assets related to contract costs

When a sales contract is obtained, commission and subsidies paid to dealers under sale agreements are recognized as assets (incremental costs of obtaining a contract) to the extent that the costs are expected to be recovered and are amortized in a manner which is consistent with the recognition of telecommunication service revenue. However, the Group elects not to capitalize the incremental costs of obtaining a contract if the amortization period of such assets, which the Group otherwise would have recognized, is expected to be one year or less.

o. Impairment of property, plant and equipment, right-of-use asset, intangible assets other than goodwill and assets related to contract costs

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use asset, and intangible assets, excluding goodwill, to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Corporate assets are allocated to the individual cash-generating units on a reasonable and consistent basis of allocation.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually and whenever there is an indication that the assets may be impaired.

The recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount, with the resulting impairment loss recognized in profit or loss.

Before the Group recognizes an impairment loss from assets related to contract costs, any impairment loss on inventories, property, plant and equipment and intangible assets related to the contract applicable under IFRS 15 shall be recognized in accordance with applicable standards. Then, impairment loss from the assets related to the contract costs is recognized to the extent that the carrying amount of the assets exceeds the remaining amount of consideration that the Group expects to receive in exchange for related goods or services less the costs which relate directly to providing those goods or services and which have not been recognized as expenses. The assets related to the contract costs are then included in the carrying amount of the cash-generating unit to which they belong for the purpose of evaluating impairment of that cash-generating unit.

When an impairment loss is subsequently reversed, the carrying amount of the corresponding asset, cash-generating unit or assets related to contract costs is increased to the revised estimate of its recoverable amount, but only to the extent of the carrying amount that would have been determined had no impairment loss been recognized for the asset, cash-generating unit or assets related to contract costs in prior years (subtracted amortization and depreciation). A reversal of an impairment loss is recognized in profit or loss.

p. Financial instruments

Financial assets and financial liabilities are recognized when a group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to an acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in profit or loss.

1) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

a) Measurement categories

Financial assets are classified into the following categories: Financial assets at FVTPL, financial assets at amortized cost, and investments in equity instruments at FVTOCI.

i. Financial assets at FVTPL

Financial assets are classified as at FVTPL when such financial assets are mandatorily classified or designated as at FVTPL. Financial assets mandatorily classified as at FVTPL include investments in equity instruments which are not designated as at FVTOCI and debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria.

Financial assets at FVTPL are subsequently measured at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in other income and interest income, respectively, does not incorporate any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 35.

ii. Financial assets at amortized cost

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- i) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets at amortized cost, including cash and cash equivalents, account receivables at amortized cost and other financial assets, are measured at amortized cost, which equals to gross carrying amount determined by the effective interest method less any impairment loss. Exchange differences are recognized in profit or loss.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for:

- i) Purchased or originated credit-impaired financial asset, for which interest income is calculated by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset; and
- ii) Financial assets that are not credit impaired on purchase or origination but have subsequently become credit impaired, for which interest income is calculated by applying the effective interest rate to the amortized cost of such financial assets in subsequent reporting periods.

Cash equivalents include time deposits with original maturities within 3 months from the date of acquisition, which are highly liquid, readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These cash equivalents are held for the purpose of meeting short-term cash commitments.

iii. Investments in equity instruments at FVTOCI

On initial recognition, the Group may make an irrevocable election to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

b) Impairment of financial assets and contract assets

The Group recognizes a loss allowance for expected credit losses on financial assets at amortized cost (including accounts receivable), investments in debt instruments that are measured at FVTOCI, lease receivables, as well as contract assets.

The Group always recognizes lifetime Expected Credit Loss (ECL) for accounts receivable, lease receivables and contract assets. For all other financial instruments, the Group recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. For the financial instruments and contract assets, the Group recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition.

Expected credit losses reflect the weighted average of credit losses with the respective risks of a default occurring as the weights. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The Group recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

c) Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. On derecognition of an investment in a debt instrument at FVTOCI, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss which had been recognized in other comprehensive income is recognized in profit or loss. However, on derecognition of an investment in an equity instrument at FVTOCI, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss, and the cumulative gain or loss which had been recognized in other comprehensive income is transferred directly to retained earnings, without recycling through profit or loss.

2) Equity instruments

Debt and equity instruments issued by an entity in the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments issued by an entity in the Group are recognized at the proceeds received, net of direct issue costs.

The repurchase of the Company's own equity instruments is recognized in and deducted directly from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3) Financial liabilities

a) Subsequent measurement

Except the following situation, all financial liabilities are measured at amortized cost using the effective interest method:

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading.

Financial liabilities held for trading are stated at fair value, with any gain or loss arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss does not incorporate any interest or dividend paid on the financial liability.

Fair value is determined in the manner described in Note 35.

b) Derecognition of financial liabilities

The difference between the carrying amount of the financial liability derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

4) Derivative financial instruments

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship. When the fair value of derivative financial instruments is positive, the derivative is recognized as a financial asset; when the fair value of derivative financial instruments is negative, the derivative is recognized as a financial liability.

q. Hedge accounting

The Group designates certain hedging instruments, which include derivatives, as either fair value hedges or cash flow hedges.

1) Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognized in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the hedging instrument and the change in the hedged item attributable to the hedged risk are recognized in profit or loss in the line item relating to the hedged item.

The Group discontinues hedge accounting only when the hedging relationship ceases to meet the qualifying criteria; for instance, when the hedging instrument expires or is sold, terminated or exercised.

2) Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss.

The associated gains or losses that were recognized in other comprehensive income are reclassified from equity to profit or loss as a reclassification adjustment in the line item relating to the hedged item in the same period when the hedged item affects profit or loss. If a hedge of a forecast transaction subsequently results in the recognition of a non-financial asset or a non-financial liability, the associated gains and losses that were recognized in other comprehensive income are removed from equity and included in the initial cost of the non-financial asset or non-financial liability.

The Group discontinues hedge accounting only when the hedging relationship ceases to meet the qualifying criteria; for instance, when the hedging instrument expires or is sold, terminated or exercised. The cumulative gain or loss on the hedging instrument that was previously recognized in other comprehensive income (from the period in which the hedge was effective) remains separately in equity until the forecasted transaction occurs. When a forecasted transaction is no longer expected to occur, the gains or losses accumulated in equity are recognized immediately in profit or loss.

r. Provisions

Provisions are measured at the best estimate of the discounted cash flows of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

1) Decommissioning, restoration and similar liabilities

The cost of an item of property, plant and equipment comprises:

- a) Its purchase price.
- b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a right-of-use asset comprises:

- a) The initial measurement of lease liabilities.
- b) The initial estimate of the costs of dismantling and removing the right-of-use asset and restoring the site on which it is located.

2) Onerous contracts

Where the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract, the present obligations arising under onerous contracts are recognized and measured as provisions. In assessing whether a contract is onerous, before 2022, the cost of fulfilling a contract only includes the incremental costs of fulfilling that contract; however, starting from 2022, the cost of fulfilling a contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that are related directly to fulfilling contracts.

3) Warranties

Provisions for the expected cost of warranty obligations to assure that products comply with agreed-upon specifications are recognized on the date of sale of the relevant products at the best estimate by the management of the Company of the expenditures required to settle the Group's obligations.

4) Contingent liabilities acquired from business combinations

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date, when the fair value of the present obligation resulting from past events can be reliably measured. At the end of subsequent reporting periods, such contingent liabilities are measured at their amortized amount. However, if the present obligation amount is assessed to have a probable outflow of resources, the contingent liabilities shall be measured at the higher of the present obligation amount and the amortized amount.

5) Levies

Levies imposed by a government are accrued as provisions when the obligating events that trigger the payment of such levies occur.

s. Revenue recognition

The Group identifies the contract with the customers, allocates the transaction price to the performance obligations, and recognizes revenue when performance obligations are satisfied.

For contract where the period between the date the Group transfers a promised good or service to a customer and the date the customer pays for that good or service is one year or less, the Group does not adjust the promised amount of consideration for the effects of a significant financing component.

1) Revenue from sale of goods

Revenue from sale of goods comes from sales of petrochemical, chemical fiber, textile goods, mobile telecommunication devices and related accessories. Sales of goods are recognized as revenue when the goods are shipped or delivered because it is the time when the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility for sales to future customers, and bears the risks of obsolescence. Revenue and accounts receivable are recognized concurrently. For internet sales of general goods, revenue is recognized when the goods are delivered to the customer's specific location. When the customer initially purchases the goods online, the transaction price received is recognized as a contract liability until the goods have been delivered to the customer.

A bundle sale contract consists of the rendering of air time services and sales of goods. The rendering of services and sales of goods are accounted for as distinct performance obligations. The Group allocates the transaction price to each performance obligation identified in a bundle sale contract on a relative stand-alone selling price basis.

Under the Group's Customer Loyalty Programmed, the Group offers award credits when customers purchase goods. The award credits provide a material right to customers. Transaction price allocated to the award credits is recognized as a contract liability when collected and will be recognized as revenue when the award credits are redeemed or have expired.

The Group does not recognize revenue on materials delivered to subcontractors because this delivery does not involve a transfer of control.

For the contracts to sell properties in the course of ordinary activities, fixed transaction price is received in instalment and recognized as a contract liability. The transaction price, after adjusting for the effect of the significant financing component, is recognized as revenue when the construction is completed, and the property is transferred to the buyer.

2) Revenue from rendering of services

Revenue from rendering of services comes from telecommunication services, value-added services and enterprise project services.

Usage revenue from fixed network services, cellular services and interconnection and call transfer fees from other telecommunications companies and carriers are billed in arrears and are recognized based upon minutes of traffic processed when the services are provided in accordance with contract terms.

Other telecommunication revenue is recognized as follows: (a) monthly fees are recognized as income when services are rendered at the amount allocated from the transaction price of the related contracts on a relative stand-alone selling price basis, and (b) prepaid and recharge services are recognized as income based upon actual usage by customers.

As the Group provides telecommunication value-added services, the customer simultaneously receives and consumes the benefits provided by the Group's satisfaction of performance obligations. Consequently, related revenue is recognized when services are rendered. Payments for enterprise project services are made at several time points specified in the service contract. A contract asset is recognized over the period in which the enterprise project services are performed and is reclassified to accounts receivable when each milestone payment is due.

3) Construction contract revenue

The Group recognizes revenue over time as it is constructed in progress. The Group measures the progress on the basis of costs incurred relative to the total expected costs as there is a direct relationship between the costs incurred and the progress of satisfying the performance obligation. A contract asset is recognized during the construction and is reclassified to account receivables at the point at which it is invoiced to the customer. If the milestone payment exceeds the revenue recognized to date, then the Group recognizes a contract liability for the difference. Certain payment retained by the customer as specified in the contract is intended to ensure that the Group adequately completes all its contractual obligations. Such retention receivables are recognized as contract assets until the Group satisfies its performance.

4) Service concession revenue

The terms of operation of freeway electric toll collection system concession arrangement require the Group to construct and operate freeway electric toll collection system public infrastructure. The Group recognizes construction revenue and contract assets over time with reference to the stand-alone selling price of the construction services. The contract assets are transferred to intangible assets - concession when the construction is complete. During the operation phase, the Group recognizes revenue when the public uses the freeway electric toll collection system and obtains benefit.

t. Leasing

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease.

For a contract that contains a lease component and non-lease components, the Group allocates the consideration in the contract to each component on the basis of the relative stand-alone price and accounts for each component separately.

1) The Group as lessor

Leases are classified as finance leases whenever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Lease payments from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases.

Variable lease payments that do not depend on an index or a rate are recognized as income in the periods in which they are incurred.

2) The Group as lessee

The Group recognizes right-of-use assets and lease liabilities for all leases at the commencement date of a lease, except for short-term leases and low-value asset leases accounted for applying a recognition exemption where lease payments are recognized as expenses on a straight-line basis over the lease terms.

Right-of-use assets are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made at or before the commencement date and less any lease incentives received. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liabilities. Right-of-use assets are presented on a separate line in the consolidated balance sheets.

Right-of-use assets are depreciated using the straight-line method from the commencement dates to the earlier of the end of the useful lives of the right-of-use assets or the end of the lease terms.

Lease liabilities are initially measured at the present value of the lease payments. The lease payments are discounted using the interest rate implicit in a lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses its incremental borrowing rate.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. When there is a change in a lease term, the Group remeasures the lease liabilities with a corresponding adjustment to the right-of-use assets. However, if the carrying amount of the right-of-use assets is reduced to zero, any remaining amount of the remeasurement is recognized in profit or loss. For a lease modification that is not accounted for as a separate lease, the Company accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset of lease modifications that decreased the scope of the lease, and recognizing in profit or loss any gain or loss on the partial or full termination of the lease. Lease liabilities are presented on a separate line in the consolidated balance sheets.

Variable lease payments that do not depend on an index or a rate are recognized as expenses in the periods in which they are incurred.

The Group negotiates with the lessor for rent concessions as a direct consequence of the Covid-19 to change the lease payments originally due by June 30, 2022. There is no substantive change to other terms and conditions. The Group elects to apply the practical expedient to all of these rent concessions and, therefore, does not assess whether the rent concessions are lease modifications. Instead, the Group recognizes the reduction in lease payment in profit or loss as other operating income and expenses, in the period in which the events or conditions that trigger the concession occur, and makes a corresponding adjustment to the lease liability.

u. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other than stated above, all other borrowing costs are recognized in profit or loss in the period in which they are incurred.

v. Government grants

Government grants are not recognized until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income are recognized in profit or loss on a systematic basis over the periods in which the Group recognizes as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognized as deferred revenue and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognized in profit or loss in the period in which they become receivable.

w. Employee benefits

1) Short-term employee benefits

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2) Retirement benefits

Payments to defined contribution retirement benefit plans are recognized as expenses when employees have rendered services entitling them to the contributions.

Defined benefit costs (including service cost, net interest and remeasurement) under the defined benefit retirement benefit plans are determined using the projected unit credit method. Service cost (including current service cost and past service cost) and net interest on the net defined benefit liabilities (assets) are recognized as employee benefits expense in the period in which they occur, or when the plan amendment or curtailment occurs and when the settlement occurs. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest), is recognized in other comprehensive income in the period in which it occurs. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

Net defined benefit liabilities (assets) represent the actual deficit (surplus) in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any refunds from the plans or reductions in future contributions to the plans.

3) Termination benefits

A liability for a termination benefit is recognized at the earlier of when the Group can no longer withdraw the offer of the termination benefit and when the Group recognizes any related restructuring costs.

x. Share-based payment agreement

The fair value at the grant date of the employee share options is expensed on a straight-line basis over the vesting period, based on the Group's best estimates of the number of shares or options that are expected to ultimately vest, with a corresponding increase in capital surplus - employee share options. The expense is recognized in full at the grant date if the grants are vested immediately.

At the end of each reporting period, the Group revises its estimate of the number of employee share options that are expected to vest. The impact of the revision of the original estimates is recognized in profit or loss such that the cumulative expenses reflect the revised estimate, with a corresponding adjustment to capital surplus - employee share options.

y. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

1) Current tax

Income tax payable (recoverable) is based on taxable profit (loss) for the year determined according to the applicable tax laws of each tax jurisdiction.

According to the Income Tax Act in the ROC, an additional tax on unappropriated earnings is provided for in the year the shareholders approve to retain earnings.

Adjustments of prior years' tax liabilities are added to or deducted from the current year's tax provision.

2) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences, unused loss carryforwards and unused tax credits for purchases of machinery, equipment and technology, research and development expenditures, and personnel training expenditures to the extent that it is probable that taxable profit will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries, and associates and interests in joint arrangements, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profit against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the assets to be recovered. A previously unrecognized deferred tax asset is also reviewed at the end of each reporting period and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liabilities are settled or the assets are realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3) Current and deferred taxes

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax are also recognized in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for the acquisition of a subsidiary, the tax effect is included in the accounting for the investments in subsidiaries.

5. MATERIAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

When developing material accounting estimates, the Group considers the possible impact of climate change and relevant government policies and regulations on the relevant material estimates such as cash flow projections, growth rates, discount rates, and profitability. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revisions affect only that period or in the period of the revisions and future periods if the revisions affect both current and future periods.

Fair Value Measurements and Valuation Processes of Investment Properties

Where Level 1 inputs are not available, the Group or engaged valuers determine appropriate inputs by referring to the analyses of the financial position and the operation results of investees, recent transaction prices, prices of the same equity instruments not quoted in active markets, quoted prices of similar instruments in active markets, valuation multiples of comparable entities, market prices or rates, and specific features of derivatives, existing lease contracts and rentals of similar properties in the vicinity of the Group's investment properties. If there are changes of the actual inputs in the future that differ from expectation, the fair value might vary accordingly.

Due to the uncertainties of inflation and the subsequent development of market interest rates, the real estate market is highly volatile, including changes in the overall economic environment, changes in government policies and changes in loan conditions, which may cause changes in any estimated assumptions, resulting in significant uncertainties in the fair value valuation of investment properties.

The Group updates inputs every quarter to confirm the appropriateness of the fair value measurement.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities is disclosed in Note 17.

Useful Lives of Property, Plant and Equipment

The Group reviews the estimated useful life of property, plant and equipment at each balance sheet date. During the current period, management determined that the useful life of certain items of equipment should be shortened from 20 years to 10 to 15 years.

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

	December 31	
	2023	2022
Cash		
Cash on hand and petty cash	\$ 27,175	\$ 28,078
Demand and checking accounts	<u>28,097,636</u>	<u>27,155,901</u>
	<u>28,124,811</u>	<u>27,183,979</u>
Cash equivalents (investments with original maturities of less than three months)		
Time deposits	1,181,269	9,212,071
Commercial paper and corporate bonds purchased under resale agreements	<u>2,296,470</u>	<u>10,693,060</u>
	<u>3,477,739</u>	<u>19,905,131</u>
Management discretionary accounts		
Demand accounts	<u>161,019</u>	<u>155,389</u>
	<u>\$ 31,763,569</u>	<u>\$ 47,244,499</u>

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

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

	December 31	
	2023	2022
Time deposits	0.45%-5.50%	0.35%-4.54%
Commercial paper and corporate bonds purchased under resale agreements	0.75%-1.32%	0.30%-1.22%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	December 31	
	2023	2022
<u>Financial assets - current</u>		
Financial assets mandatorily classified as at FVTPL		
Non-derivative financial assets		
Mutual funds - beneficial certificates	\$ 5,052,261	\$ 5,797,225
Listed shares	339,176	166,100
Trade fair investment agreement	-	3,840
Derivative financial assets (not under hedge accounting)		
Forward exchange contracts	25,205	6,466
	<u>\$ 5,416,642</u>	<u>\$ 5,973,631</u>
<u>Financial liabilities - current</u>		
Held for trading		
Derivative financial liabilities (not under hedge accounting)		
Forward exchange contracts	\$ 1,399	\$ 28,382

a. Forward exchange contracts

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

As of December 31, 2023 and 2022, the Group had outstanding forward exchange contracts, which were stated as follows:

	Currency	Maturity	Contract Amount (Thousands)
<u>December 31, 2023</u>			
Sell	USD/NTD	2024.01.04-2024.03.29	USD98,200/NTD3,037,984
Sell	EUR/USD	2024.01.31-2024.03.28	EUR10,000/USD11,012
Buy	USD/JPY	2024.01.30-2024.03.29	USD17,000/JPY2,458,725
Buy	USD/CNY	2024.01.31-2024.02.27	USD6,500/CNY46,237
Buy	USD/NTD	2024.01.03	USD2,000/NTD62,540
Sell	JPY/CNY	2024.03.14-2024.03.22	JPY120,000/CNY5,993
Sell	USD/CNY	2024.01.04-2024.02.26	USD71,800/CNY511,215
Sell	EUR/CNY	2024.01.04-2024.01.30	EUR4,940/CNY38,597

December 31, 2022

Sell	USD/NTD	2023.01.06-2023.01.30	USD39,000/NTD1,199,258
Sell	EUR/USD	2023.01.19-2023.02.24	EUR7,000/USD7,153
Buy	USD/JPY	2023.01.18-2023.04.28	USD3,000/JPY408,515
Buy	USD/CNY	2023.02.24-2023.02.27	USD8,500/CNY59,164
Sell	CNY/NTD	2023.01.12-2023.02.06	CNY8,000/NTD35,232

(Continued)

	Currency	Maturity	Contract Amount (Thousands)
Sell	JPY/NTD	2023.02.02-2023.03.10	JPY1,157,000/NTD261,705
Sell	JPY/CNY	2023.03.22-2023.06.28	JPY480,000/CNY24,135
Sell	USD/CNY	2023.01.03-2023.02.23	USD40,000/CNY280,104
Sell	EUR/CNY	2023.01.10-2023.06.15	EUR4,500/CNY32,109
			(Concluded)

b. Option contracts

The Group sold option contracts to profit from royalties and the difference between exchange rate fluctuations risk.

The Group had no outstanding option contracts as of December 31, 2023 and 2022.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	December 31	
	2023	2022
<u>Financial assets at FVTOCI</u>		
Domestic listed shares	\$ 745,773	\$ 695,673
Domestic listed shares privately placed listed shares	-	3,050,000
Domestic unlisted shares	1,446,142	1,329,772
Real estate investment trust mutual funds - beneficial certificates	472,455	486,559
Oversea shares	<u>589,955</u>	<u>742,016</u>
	<u>\$ 3,254,325</u>	<u>\$ 6,304,020</u>
Current	\$ 121,720	\$ 113,543
Non-current	<u>3,132,605</u>	<u>6,190,477</u>
	<u>\$ 3,254,325</u>	<u>\$ 6,304,020</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.

On December 15, 2023, the merging company absorbed and merged Asia Pacific Telecom Co., Ltd. (APTC) through share exchange, and the private placement of ordinary shares of Asia Pacific Telecom Co., Ltd. (APTC) held by the merger prior to the merger was one of the consideration for the merger transfer, refer to Note 31 for details.

9. FINANCIAL ASSETS AT AMORTIZED COST

	December 31	
	2023	2022
<u>Current</u>		
Domestic investments		
Time deposits with original maturities of more than 3 months (a)	\$ 2,545,614	\$ 1,904,585
<u>Non-current</u>		
Domestic investments		
Time deposits with original maturities of more than 3 months (a)	\$ 820,300	\$ 955,482
Subordinated corporate bonds of Cathay Life Insurance Co., Ltd.		
(b)	500,000	500,000
	<u>\$ 1,320,300</u>	<u>\$ 1,455,482</u>

- a. The interest rates for time deposits with original maturities of more than 3 months were from 0.85% to 5.58% and from 0.32% to 3.50% as of December 31, 2023 and 2022.
- 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%.

Refer to Note 37 for information related to investments in financial assets at amortized cost pledged as collateral or for security.

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.

10. NOTES AND ACCOUNTS RECEIVABLE

	December 31	
	2023	2022
<u>Notes and accounts receivable</u>		
At amortized cost		
Notes and accounts receivable	\$ 34,002,134	\$ 30,314,010
Less: Allowance for doubtful accounts	(1,431,422)	(1,212,746)
Less: Unrealized interest income	(379)	(983)
Less: Ungained interest income	<u>(11,142)</u>	<u>(4,949)</u>
	<u>\$ 32,559,191</u>	<u>\$ 29,095,332</u>

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

	December 31	
	2023	2022
Gross amounts of accounts receivable	\$ 31,874	\$ 57,678
Unrealized interest income	<u>(772)</u>	<u>(1,755)</u>
	<u>\$ 31,102</u>	<u>\$ 55,923</u>
Current	\$ 17,600	\$ 24,821
Non-current	<u>13,502</u>	<u>31,102</u>
	<u>\$ 31,102</u>	<u>\$ 55,923</u>

Accounts receivable expected to be recovered after one year are classified as long-term receivable assets. The above accounts receivable are expected to be recovered before 2029.

At the end of the reporting period, finance leases of the Group were as follows:

	December 31	
	2023	2022
Gross amount of finance lease receivable	\$ 390,364	\$ 174,282
Ungained interest income	<u>(40,366)</u>	<u>(15,281)</u>
	<u>\$ 349,998</u>	<u>\$ 159,001</u>
Undiscounted lease payments		
Year 1	\$ 72,863	\$ 32,942
Year 2	65,018	32,330
Year 3	64,660	30,496
Year 4	56,747	30,138
Year 5	37,614	22,745
Year 6 onwards	<u>93,462</u>	<u>25,631</u>
	390,364	174,282
Less: Unearned finance income	<u>(40,366)</u>	<u>(15,281)</u>
Finance lease receivables	<u>\$ 349,998</u>	<u>\$ 159,001</u>
Current	\$ 61,721	\$ 27,992
Non-current	<u>288,277</u>	<u>131,009</u>
	<u>\$ 349,998</u>	<u>\$ 159,001</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 3-11 years. The interest rate inherent in the lease was 3.0%-4.5%, 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 notes and accounts receivables.

December 31, 2023

	1 to 90 Days	91 to 180 Days	181 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 31,342,291	\$ 2,227,773	\$ 145,401	\$ 275,148	\$ 33,990,613
Loss allowance (Lifetime ECL)	<u>(726,629)</u>	<u>(543,289)</u>	<u>(52,314)</u>	<u>(109,190)</u>	<u>(1,431,422)</u>
Amortized cost	<u>\$ 30,615,662</u>	<u>\$ 1,684,484</u>	<u>\$ 93,087</u>	<u>\$ 165,958</u>	<u>\$ 32,559,191</u>

December 31, 2022

	1 to 90 Days	91 to 180 Days	181 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 28,486,024	\$ 1,641,977	\$ 61,221	\$ 118,856	\$ 30,308,078
Loss allowance (Lifetime ECL)	<u>(743,200)</u>	<u>(310,640)</u>	<u>(42,119)</u>	<u>(116,787)</u>	<u>(1,212,746)</u>
Amortized cost	<u>\$ 27,742,824</u>	<u>\$ 1,331,337</u>	<u>\$ 19,102</u>	<u>\$ 2,069</u>	<u>\$ 29,095,332</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 Year Ended December 31	
	2023	2022
Balance at January 1	\$ 1,212,746	\$ 1,082,425
Add: Business combination	205,774	-
Add: Amounts recovered	228,201	282,949
Add: Impairment losses recognized on receivables	218,978	332,171
Less: Amounts written off	(433,022)	(488,157)
Foreign exchange gains and losses	<u>(1,255)</u>	<u>3,358</u>
Balance at December 31	<u>\$ 1,431,422</u>	<u>\$ 1,212,746</u>

Sale of overdue accounts receivable

In the year ended December 31, 2022, the Group entered into agreements to sell its overdue accounts receivable which had been written off to asset management companies, and did not bear the risk of loss arising from uncollectible receivables.

Related information is as follows:

	For the Year Ended December 31, 2022
Amount of accounts receivable sold	<u>\$ 805,845</u>
Proceeds from the sale of accounts receivable (excluding value-added tax)	<u>\$ 78,247</u>

11. INVENTORIES

	December 31	
	2023	2022
Merchandise inventories and finished goods	\$ 13,722,540	\$ 14,899,016
Work in progress	3,215,424	3,777,339
Raw materials	7,853,770	10,253,820
Supplies	1,680,250	2,363,122
Available-for-sale - buildings and land	2,168,396	4,367,725
Available-for-construction - land	1,488,277	1,022,822
Construction in progress	<u>17,272,106</u>	<u>17,261,384</u>
	<u>\$ 47,400,763</u>	<u>\$ 53,945,228</u>

The cost of inventories recognized as cost of goods sold for the years ended December 31, 2023 and 2022 was \$168,089,093 thousand and \$172,811,663 thousand, respectively. The cost of goods sold for the years ended December 31, 2023 and 2022 included inventory reversal of write-downs (write-downs) of \$463,082 thousand and \$(364,176) thousand, respectively.

12. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	No.	Investee	Nature of Activities	Proportion of Ownership December 31	
				2023	2022
Far Eastern New Century Corporation	1	Far EasTone Telecommunications Co., Ltd. (Notes 1 and 7)	Telecommunications	32.82	38.33
	2	Yuan Ding Investment Corporation	Investment	99.70	99.70
	3	Far Eastern Resource Development Co., Ltd.	Real estate leasing and development service	100.00	100.00
	4	Yuan Tone Investment Co., Ltd.	Investment	100.00	100.00
	5	Far Eastern Polychem Industries Ltd. (FEPI)	Investment and chemical fiber sales	100.00	100.00
	6	Oriental Petrochemical (Taiwan) Co., Ltd.	Petrochemical materials production	80.76	80.76
	7	Far Eastern Investment (Holding) Ltd.	Investment	100.00	100.00
	8	PET Far Eastern (Holding) Ltd. (PETH)	Investment	100.00	100.00
	9	Kai Yuang Investment Corp.	Investment	100.00	100.00
	10	Far Eastern Polytex (Holding) Ltd.	Investment	100.00	100.00
	11	Yuan Ding Co., Ltd. (Note 2)	Real estate leasing and hotel	49.99	49.99
	12	Far Eastern Construction Co., Ltd.	Real estate construction and sale	65.11	65.11
	13	Din Yuang Investment Co., Ltd.	Investment	100.00	100.00
	14	An Ho Garment Co., Ltd.	Garment production and investment	100.00	100.00
	15	FEDP (Holding) Ltd. (FEDP)	Investment	100.00	100.00
	16	Fu Kwok Knitting & Garment Co., Ltd.	Garment production	100.00	100.00
	17	Far Eastern Textile Ltd.	Textile production	100.00	100.00
	18	Far Eastern Electronic Toll Collection Co., Ltd.	Electronic toll collection service	66.33	66.33
	19	Yuan Hsin Digital Payment Co., Ltd. (Note 3)	Digital payment	-	71.63
	20	Malaysia Garment Manufactures Pte. Ltd.	Clothing production and investment	50.92	50.92
	21	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Investment	100.00	100.00
	22	Far Eastern Fibertech Co., Ltd.	Nylon production	100.00	100.00
	23	Far Eastern Apparel Co., Ltd.	Sale of textile, garments and clothing	100.00	100.00
	24	Oriental Resources Development Limited	Production and wholesale of medical supplies	100.00	100.00
Yuan Ding Investment Corporation	25	Oriental Green Materials Limited	Waste recycling and re-processing	100.00	100.00
	26	Oriental Textile (Holding) Ltd. (OTTI)	Investment and textile sales	100.00	100.00
Far Eastern Investment (Holding) Ltd. (FEIH)	27	Far Eastern Apparel (Holding) Ltd. (FEAH)	Investment and textile sales	100.00	100.00
	28	Yuan Faun Ltd	Consulting	100.00	100.00
Far Eastern Polychem Industries Ltd. (FEPI)	29	PET Far Eastern (M) Sdn. Bhd.	Bottle production	100.00	100.00
	30	Far Eastern Apparel (Vietnam) Ltd.	Clothing production	100.00	100.00
	31	Worldwide Polychem (HK) Ltd. (WWPI)	Foreign trade	100.00	100.00
	32	Far Eastern Polytex (Vietnam) Ltd.	Chemical fiber and textile production	100.00	100.00
	33	Far Eastern New Apparel (Vietnam) Ltd.	Garment production	100.00	100.00
	34	Magna View Sdn. Bhd.	Investment	100.00	100.00
	35	APG Polytech USA Holdings, Inc.	Investment	100.00	100.00
Far Eastern Construction Co., Ltd.	36	Far Eastern Industries (Shanghai) Ltd.	Chemical fiber production & PTA production and sales	90.03	90.03
	37	Far Eastern Industries (Yangzhou) Ltd.	Production of polyethylene terephthalate chips	100.00	100.00
	38	Far Eastern Ishizuka Green Pet Corporation (FIGP)	Recycled PET production and sales	90.00	90.00
Far Eastern Apparel (Holding) Ltd.(FEAH)	39	Far Eastern General Contractor Inc.	Construction	99.95	99.95
Yuan Faun Ltd	40	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Garment production	100.00	100.00
	41	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Garment production	100.00	100.00
Yuan Tone Investment Co., Ltd.	42	Yuan Cheng Manpower Services Co., Ltd.	Personnel recruitment	55.19	55.19
Far Eastern Electronic Toll Collection Co., Ltd.	43	Sino Belgium (Holding) Ltd.	Investment	90.88	90.88
	44	FETC International Co., Ltd.	Human services and equipment procurement and product sales agency services	100.00	100.00
FETC International Co., Ltd.	45	FETC International (Thailand) Co., Ltd.	Human services and equipment procurement and product sales agency services	100.00	100.00
	46	FETC International (Malaysia) Co., Ltd.	Human services and equipment procurement and product sales agency services	100.00	100.00
Far Eastern Apparel (Suzhou) Co., Ltd.	47	Suzhou An Ho Apparel Ltd.	Garment production	100.00	100.00
Oriental Textile (Holding) Ltd. (OTTI)	48	Far Eastern Industries (Wuxi) Ltd.	Fiber and textile production	100.00	100.00
	49	Oriental Industries (Suzhou) Ltd.	Production and sales of polyester resins and industrial fabrics	100.00	100.00
FEDP (Holding) Ltd. (FEDP)	50	Far Eastern Industries (Suzhou) Ltd. (Note 10)	Production and sales of polyester products	100.00	100.00

(Continued)

Investor	No.	Investee	Nature of Activities	Proportion of Ownership	
				December 31	
				2023	2022
Far Eastern Polytex (Holding) Ltd.	51	Wuhan Far Eastern New Material Ltd.	Production and sales of PET sheet, chip, filament, staple fibers and apparel	100.00	100.00
	52	Far Eastern Apparel (Suzhou) Ltd.	Garment production	100.00	100.00
	53	Far Eastern Yihua Petrochemical (Yangzhou) Corporation	PTA and by-product production and sale	60.00	60.00
	54	Far Eastern New Century (China) Investment Co., Ltd.	Investment	100.00	100.00
	55	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	Garment production	100.00	100.00
Far Eastern New Century (China) Investment Co., Ltd.	56	Shanghai Yuan Zi Information Technology Co., Ltd.	Internet Software development services	100.00	100.00
	57	Yuan Ding Enterprise (Shanghai) Limited (Note 1)	Real estate leasing and management	40.00	40.00
Sino Belgium (Holding) Ltd.	58	Sino Belgium Beer (Suzhou) Ltd. (Note 10)	Beer brewing	-	100.00
	59	Martens Beers Trading (Shanghai) Ltd. (Note 6)	Beer sale	-	100.00
Far Eastern Industries (Shanghai) Ltd	60	Shanghai Far Eastern Petrochemical Logistic Corporation	Transportation	100.00	100.00
Yuan Ding Co., Ltd.	61	Ding Ding Hotel Co., Ltd.	Hotel	99.26	99.26
	62	YDT Technology International Co., Ltd.	Electronic materials and by-product sale	100.00	100.00
	63	Far Eastern Technical Consultants Co., Ltd.	Real estate development business consulting and management	100.00	100.00
	64	FET Engineering Co., Ltd.	Investment	100.00	100.00
	65	Ding Ding Integrated Marketing Service Co., Ltd.	Market research and general advertisement	80.00	80.00
FET Engineering Co., Ltd.	66	DDIM (Virgin Islands) Ltd.	Investment	100.00	100.00
YDT Technology International Co., Ltd.	67	YDC (Virgin Islands) Ltd.	Investment	100.00	100.00
YDC (Virgin Islands) Ltd.	68	Speedy (Shanghai) Digital Tech. Co., Ltd.	Intelligent control equipment and security monitoring products	100.00	100.00
DDIM (Virgin Islands) Ltd.	69	Yuan Ding Integrated Information Service (Shanghai) Inc.	Internet software development services	100.00	100.00
Malaysia Garment Manufactures Pte. Ltd.	70	PT Malaysia Garment Bintan (PTMG)	Garment production	99.00	99.00
APG Polytech USA	71	APG Polytech, LLC	Chemical fiber production	100.00	100.00
Holdings, Inc.	72	Phoenix Technologies International, LLC	Recycled PET production and sales	100.00	100.00
FE Oriental Investment Holding (Singapore) Pte. Ltd.	73	Oriental Investment Holding (Netherlands) B.V.	Investment	100.00	100.00
	74	FE New Century Industry (Singapore) Pte. Ltd.	Textile products sales	100.00	100.00
	75	FE Green Pet (M) Sdn. Bhd.	Textile products sales	100.00	100.00
Oriental Investment Holding (Netherlands) B.V.	76	Oriental Martens (Netherlands) B.V.	Investment	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
	78	ARCOA Communication Co., Ltd.	Sale of communications products and office equipment	68.35	68.35
	79	KGEx.com Co., Ltd.	Types I and II telecommunications services	99.99	99.99
	80	Yuanshi Digital Technology Co., Ltd. (Note 5)	Electronic information providing services	99.42	99.51
	81	Yuan Cing Co., Ltd.	Call center services	100.00	100.00
	82	Far EasTern Info Service (Holding) Ltd.	Investment	100.00	100.00
	83	Far EasTone Property Insurance Agent Co., Ltd.	Property and life insurance agent	100.00	100.00
	84	IDEAWORKS Entertainment Co., Ltd.	Motion picture and television production distribution	50.00	50.00
	85	Asia Pacific Telecom Hong Kong Co., Limited (Note 11)	Types I and II telecommunications services	100.00	-
ARCOA Communication Co., Ltd.	86	DataExpress Infotech Co., Ltd.	Sale of communications products	70.00	70.00
New Century InfoComm Tech Co., Ltd.	87	Information Security Service Digital United Inc. (Note 9)	Security and monitoring service via internet	98.68	100.00
	88	Digital United (Cayman) Ltd.	Investment	100.00	100.00
	89	New Diligent Co., Ltd.	Investment	100.00	100.00
	90	Prime Ecopower Co., Ltd.	Energy technology services	100.00	100.00
	91	Nextlink Technology Co., Ltd. (Note 8)	Electronic information providing services	67.29	70.00
Digital United (Cayman) Ltd.	92	Digital United Information Technology (Shanghai) Ltd.	Design and research of computer system	100.00	100.00
New Diligent Co., Ltd.	93	Sino Lead Enterprise Limited	Telecommunications services	100.00	100.00
	94	New Diligent Hong Kong Co., Ltd. (Note 6)	Investment	-	100.00
DataExpress Infotech Co., Ltd.	95	Home Master Technology Ltd.	Sale of communications products	100.00	100.00

(Continued)

Investor	No.	Investee	Nature of Activities	Proportion of Ownership	
				December 31	
				2023	2022
Nextlink Technology Co., Ltd.	96	Microfusion Technology Co., Ltd	Electronic information providing services	100.00	100.00
	97	Nextlink (HK) Technology Co., Ltd.	Electronic information providing services	100.00	100.00
	98	Microfusion (HK) Technology Co., Ltd.	Electronic information providing services	100.00	100.00
	99	Microfusion Technology (My) Sdn. Bhd. (Note 4)	Electronic information providing services	100.00	-
	100	Nextlink (Sg) Technology Pte. Ltd. (Note 4)	Electronic information providing services	100.00	-
Nextlink (HK) Technology Co., Ltd.	101	Nextlink (SH) Technology Co., Ltd.	Electronic information providing services	100.00	100.00
IDEAWORKS Entertainment Co., Ltd.	102	Mission International Co., Ltd.	Motion picture and television production distribution	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: On December 20, 2022, Yuan Hsin Digital Payment Co., Ltd.'s shareholders held a meeting and approved its dissolution, and the date of dissolution was set on January 2, 2023. The liquidation has been completed on July 12, 2023, but not yet approved by the court before obtains Notice for Assessment of Tax.

Note 4: The subsidiary was established in 2023 and is 100% held by the Group.

Note 5: In February 2023, the Group subscribed for the new common stock of Yuanshi Digital Technology Co., Ltd. at a percentage different from its existing ownership percentage, decreasing its continuing interest from 99.51% to 99.42%. Refer to Note 33.

Note 6: Dissolved in 2023 with the approval of the local government.

Note 7: The Group disposed of part of Far EasTone's equity in June 2023, in addition, Far EasTone Telecommunications Company increased its capital in December 2023, issued new shares, and acquired Asia-Pacific Telecom Company through exchange absorption and merger, decreasing its interest from 38.33% to 32.82%. Refer to Note 33.

Note 8: The employee of Nextlink Technology Co., Ltd. executed employee share options in July 2023, decreasing its interest from 70% to 67.29%. Refer to Note 33.

Note 9: The employee of Information Security Service Digital United Inc. executed employee share options in September 2023, decreasing its interest from 100% to 98.68%. Refer to Note 33.

Note 10: The Group was structured in December 2023 to simplify the investment, to simplify investment structure and save management costs. Part of investment in China was expected to be integrated by merger. Far Eastern Industries (Suzhou) Ltd. was the surviving company, and Sino Belgium Beer (Suzhou) Ltd. was the dissolved company. The tentative record date of the merger was December 25, 2023.

Note 11: Asia Pacific Telecom Hong Kong Co., Limited was acquired through the share swap in December 2023 by merging with Asia Pacific Telecom Corporation (APTC).

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

Name of Subsidiary	Profit Allocated to Non-controlling Interests For the Year Ended December 31		Accumulated Non-controlling Interests December 31	
	2023	2022	2023	2022
Far EasTone	\$ 7,170,063	\$ 6,023,182	\$ 61,462,408	\$ 39,937,760

Far EasTone Telecommunications Co., Ltd. and its subsidiaries

	December 31	
	2023	2022(Restated)
Current assets	\$ 28,583,220	\$ 26,182,722
Non-current assets	166,443,214	144,517,801
Current liabilities	(35,785,997)	(28,940,943)
Non-current liabilities	(68,245,876)	(77,571,404)
Equity	\$ 90,994,561	\$ 64,188,176
Equity attributable to:		
Owners of the Group	\$ 29,532,153	\$ 24,250,416
Non-controlling interests of Far EasTone	60,450,031	39,017,041
Non-controlling interests of Far EasTone's subsidiaries	1,012,377	920,719
	\$ 90,994,561	\$ 64,188,176
	For the Year Ended December 31	
	2023	2022
Revenue	\$ 93,690,417	\$ 89,151,365
Net income for the year	\$ 11,293,192	\$ 9,705,888
Other comprehensive income for the year	(816,997)	(836,480)
Total comprehensive income for the year	\$ 10,476,195	\$ 8,869,408
Net income attributable to:		
Owners of the Group	\$ 4,123,129	\$ 3,682,706
Non-controlling interests of Far EasTone	7,062,789	5,925,189
Non-controlling interests of Far EasTone's subsidiaries	107,274	97,993
	\$ 11,293,192	\$ 9,705,888

(Continued)

	For the Year Ended December 31	
	2023	2022
Total comprehensive income attributable to:		
Owners of the Group	\$ 3,822,516	\$ 3,359,256
Non-controlling interests of Far EasTone	6,547,848	5,404,782
Non-controlling interests of Far EasTone's subsidiaries	<u>105,831</u>	<u>105,370</u>
	<u>\$ 10,476,195</u>	<u>\$ 8,869,408</u>
Net cash inflow from:		
Operating activities	\$ 26,125,973	\$ 27,079,052
Investing activities	(6,642,690)	(7,589,620)
Financing activities	(19,974,554)	(19,258,176)
Effect of exchange rate changes	<u>(2,257)</u>	<u>9,081</u>
Net cash (outflow) inflow	<u>\$ (493,528)</u>	<u>\$ 240,337</u>
Dividends paid to non-controlling interests of:		
Far EasTone	<u>\$ 6,745,237</u>	<u>\$ 6,530,996</u>
Far EasTone's subsidiaries	<u>\$ 80,985</u>	<u>\$ 74,459</u>
		(Concluded)

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in Associates

	December 31			
	2023		2022	
	Carrying Value	% of Owner-ship	Carrying Value	% of Owner-ship
Material associate				
Listed company				
Asia Cement Corporation	<u>\$ 26,780,940</u>	25	<u>\$ 26,750,360</u>	26
Associates that are not individually material				
Listed companies				
Far Eastern Dept. Store, Ltd.	11,789,663	35	11,771,333	35
Far Eastern International Bank	9,129,517	16	8,392,050	16
Oriental Union Chemical Corporation	4,720,037	29	4,983,135	31
Everest Textile Corporation	<u>1,412,755</u>	26	<u>1,723,246</u>	26
	<u>27,051,972</u>		<u>26,869,764</u>	
Unlisted companies				
Air Liquide Far Eastern Co., Ltd.	4,034,660	35	3,343,109	35
Oriental Securities Corporation	3,392,909	47	4,630,283	47
Yu Yuan Investment Co., Ltd.	3,093,251	44	3,116,947	44
Ta Chu Chemical Fiber Co., Ltd.	2,996,084	42	2,755,803	42
Pacific Liu Tong Investment Co., Ltd.	2,729,687	21	4,778,684	40
Far Eastern Union Petrochemical (Yangzhou) Corporation	2,603,073	44	2,303,096	44

(Continued)

	December 31			
	2023		2022	
	Carrying Value	% of Ownership	Carrying Value	% of Ownership
Far Eastern International Leasing Corporation	\$ 1,908,187	34	\$ 1,900,321	34
Yu Ding Industry Co., Ltd.	1,055,828	31	1,054,148	31
Freudenberg Far Eastern Spunweb Co., Ltd.	568,368	30	553,220	30
Kowloon Cement Corporation	513,102	49	490,895	49
Yuan Ding Leasing Corporation	404,790	46	400,020	46
Drive Catalyst SPC-SP Tranche One	273,150	50	274,172	50
Drive Catalyst SPC-SP Tranche Two	517,554	50	509,016	50
Drive Catalyst SPC-SP Tranche Three	526,034	50	498,208	50
Yue Ming Trading Corporation	276,038	46	59,994	47
Foxconn Global Network Corporation	234,085	40	-	-
FEDS Asia Pacific Development Ltd.	122,070	5	138,458	5
Ju An Long-Age Corporation	13,239	25	14,257	25
Opas Fund Segregated Portfolio Company	1,815	34	1,739	34
Drive Catalyst SPC	557	34	539	34
	<u>25,264,481</u>		<u>26,822,909</u>	
	<u>\$ 79,097,393</u>		<u>\$ 80,443,033</u>	

(Concluded)

In 2023, the Group sold the securities of Pacific Liu Tong Investment Co., Ltd. to Baiyang Investment Company, another related party, please refer to Note 36.

a. Material associates

Name of Associate	Nature of Activities	Principal Place of Business	Proportion of Ownership and Voting Rights	
			December 31	
			2023	2022
Asia Cement Corporation	Cement production	Taiwan	25%	26%

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

Name of Associate	December 31	
	2023	2022
Asia Cement Corporation	<u>\$ 36,714,934</u>	<u>\$ 37,086,033</u>

The summarized financial information below represents amounts shown in the associate's consolidated financial statements prepared in accordance with IFRS Accounting Standards adjusted by the Group for equity accounting purposes.

	December 31	
	2023	2022
Current assets	\$ 122,340,909	\$ 111,449,752
Non-current assets	214,385,942	212,793,375
Current liabilities	(82,887,767)	(70,962,661)
Non-current liabilities	<u>(61,975,517)</u>	<u>(69,047,221)</u>
Equity	191,863,567	184,233,245
Non-controlling interests	<u>(22,693,671)</u>	<u>(23,416,398)</u>
	<u>\$ 169,169,896</u>	<u>\$ 160,816,847</u>
Proportion of the Group's ownership	24.96%	25.51%
Equity attributable to the Group	\$ 42,224,806	\$ 41,024,378
Cross shareholdings	<u>(15,443,866)</u>	<u>(14,274,018)</u>
Carrying amount	<u>\$ 26,780,940</u>	<u>\$ 26,750,360</u>
	For the Year Ended December 31	
	2023	2022
Operating revenue	<u>\$ 80,182,799</u>	<u>\$ 90,340,503</u>
Net income for the year	\$ 11,084,110	\$ 12,597,136
Other comprehensive income	<u>2,697,171</u>	<u>4,417,882</u>
Total comprehensive income for the year	<u>\$ 13,781,281</u>	<u>\$ 17,015,018</u>
Dividends received from Asia Cement Corporation	<u>\$ 2,047,645</u>	<u>\$ 3,075,119</u>

The Group holds 25% 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 listed as an associate of the Group.

b. Aggregate information of associates that are not individually material

	For the Year Ended December 31	
	2023	2022
The Group's share of:		
Net income for the year	\$ 3,213,925	\$ 1,701,330
Other comprehensive income	<u>692,493</u>	<u>(483,458)</u>
Total comprehensive income for the year	<u>\$ 3,906,418</u>	<u>\$ 1,217,872</u>

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 them even though the Group owned less than 20% of each investee's voting shares.

14. JOINT OPERATIONS

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 investing for one-third each. On December 21, 2018, Corpus Christi Polymers LLC acquired M&G Chemicals' PTA and PET plants and other assets in Texas, USA, and the acquisition was approved by the US Federal Trade Commission. The share of identifiable assets and liabilities recognized by the Group were as follows:

	December 31	
	2023	2022
Assets		
Current assets	\$ 165,131	\$ 533,883
Non-current assets	17,327,134	14,097,671
Liabilities		
Current liabilities	(284,479)	(409,978)
Non-current liabilities	<u>(105,742)</u>	<u>(105,806)</u>
	<u>\$ 17,102,044</u>	<u>\$ 14,115,770</u>
	For the Year Ended December 31	
	2023	2022
Losses	<u>\$ 256,144</u>	<u>\$ 58,823</u>
Share of joint operating commitments	33.33%	33.33%

15. PROPERTY, PLANT, EQUIPMENT AND PREPAYMENTS FOR EQUIPMENT

	December 31	
	2023	2022
<u>Carrying amount</u>		
Property, plant and equipment	\$ 178,337,912	\$ 172,053,588
Prepayments for equipment	<u>2,077,755</u>	<u>2,747,703</u>
	<u>\$ 180,415,667</u>	<u>\$ 174,801,291</u>

	Land	Buildings	Machinery and Equipment	Telecommunications Equipment	Computer Equipment	Leasehold Improvements	Operating and Miscellaneous Equipment	Construction-in-progress and Prepayments for Equipment	Total
Cost									
Balance at January 1, 2023	\$ 22,570,161	\$ 43,300,422	\$ 157,839,009	\$ 98,889,010	\$ 15,415,151	\$ 6,069,129	\$ 24,149,871	\$ 39,775,611	\$ 408,008,364
Additions	4,755	7,420	319,417	-	29,138	1,033	259,271	21,329,055	21,950,089
Disposals	(880)	(228,869)	(1,086,242)	(3,579,849)	(598,726)	(143,973)	(655,219)	(29,487)	(6,323,245)
Business combination	1,688,513	266,267	-	6,494,055	199,858	77,362	866	451,404	9,178,325
Reclassification	(44,098)	469,560	4,782,829	5,711,626	378,893	109,064	671,347	(19,721,021)	(7,641,800)
Effect of exchange rate differences	20,416	(287,289)	(972,156)	-	(591)	(105)	(121,464)	(232,468)	(1,593,657)
Balance at December 31, 2023	<u>\$ 24,238,867</u>	<u>\$ 43,527,511</u>	<u>\$ 160,882,857</u>	<u>\$ 107,514,842</u>	<u>\$ 15,423,723</u>	<u>\$ 6,112,510</u>	<u>\$ 24,304,672</u>	<u>\$ 41,573,094</u>	<u>\$ 423,578,076</u>
Accumulated depreciation and impairment									
Balance at January 1, 2023	\$ (59,857)	\$ (19,519,083)	\$ (103,109,074)	\$ (73,481,276)	\$ (13,539,618)	\$ (4,895,421)	\$ (18,580,316)	\$ (22,428)	\$ (233,207,073)
Disposals	-	226,289	1,004,421	3,423,881	598,705	142,119	645,938	-	6,041,353
Impairment loss	-	(53,877)	(1,558,998)	-	-	-	(11,887)	-	(1,624,762)
Depreciation expense	-	(1,275,869)	(6,015,458)	(7,034,528)	(561,782)	(239,085)	(1,280,148)	-	(16,406,870)
Reclassification	-	1,303,659	(64,139)	14	(1,314)	-	69,164	-	1,307,384
Effect of exchange rate differences	-	92,876	575,581	-	1,609	142	57,351	-	727,559
Balance at December 31, 2023	<u>\$ (59,857)</u>	<u>\$ (19,226,005)</u>	<u>\$ (109,167,667)</u>	<u>\$ (77,091,909)</u>	<u>\$ (13,502,400)</u>	<u>\$ (4,992,245)</u>	<u>\$ (19,099,898)</u>	<u>\$ (22,428)</u>	<u>\$ (243,162,400)</u>
Carrying amount at December 31, 2023	<u>\$ 24,179,010</u>	<u>\$ 24,301,506</u>	<u>\$ 51,715,190</u>	<u>\$ 30,422,933</u>	<u>\$ 1,921,323</u>	<u>\$ 1,120,265</u>	<u>\$ 5,204,774</u>	<u>\$ 41,550,666</u>	<u>\$ 180,415,667</u>
Cost									
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	680	38,540	462,641	-	31,673	30,713	311,006	22,373,662	23,248,915
Disposals	(2,741)	(26,468)	(2,382,568)	(2,890,562)	(888,595)	(174,912)	(470,076)	(43,997)	(6,879,919)
Reclassification	(48,112)	595,678	1,882,828	8,057,968	434,174	111,902	1,235,895	(13,334,358)	(1,064,025)
Effect of exchange rate differences	140,008	688,022	1,799,394	-	131,375	9,444	280,991	1,889,808	4,939,042
Balance at December 31, 2022	<u>\$ 22,570,161</u>	<u>\$ 43,300,422</u>	<u>\$ 157,839,009</u>	<u>\$ 98,889,010</u>	<u>\$ 15,415,151</u>	<u>\$ 6,069,129</u>	<u>\$ 24,149,871</u>	<u>\$ 39,775,611</u>	<u>\$ 408,008,364</u>
Accumulated depreciation and impairment									
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	-	25,063	2,223,364	2,572,231	883,317	171,794	454,568	-	6,330,337
Impairment loss	-	-	(32,376)	-	-	-	-	-	(32,376)
Depreciation expense	-	(1,225,345)	(6,014,533)	(7,361,752)	(570,082)	(250,731)	(1,227,174)	-	(16,649,617)
Reclassification	-	47,663	(44,284)	-	(2,395)	32,195	5,357	-	38,536
Effect of exchange rate differences	-	(137,822)	(707,774)	-	(28,125)	(3,768)	(146,034)	-	(1,023,523)
Balance at December 31, 2022	<u>\$ (59,857)</u>	<u>\$ (19,519,083)</u>	<u>\$ (103,109,074)</u>	<u>\$ (73,481,276)</u>	<u>\$ (13,539,618)</u>	<u>\$ (4,895,421)</u>	<u>\$ (18,580,316)</u>	<u>\$ (22,428)</u>	<u>\$ (233,207,073)</u>
Carrying amount at December 31, 2022	<u>\$ 22,510,304</u>	<u>\$ 23,781,339</u>	<u>\$ 54,729,935</u>	<u>\$ 25,407,734</u>	<u>\$ 1,875,533</u>	<u>\$ 1,173,708</u>	<u>\$ 5,569,555</u>	<u>\$ 39,753,183</u>	<u>\$ 174,801,291</u>

The Group expects that there are no future cash flows of the property, plant and equipment. Therefore, the recoverable amount was less than the carrying amount. In 2023 and 2022, the Group recognized the impairment loss amounting to \$1,624,762 thousand and \$32,376 thousand, respectively. The impairment loss was recognized in the comprehensive income statements under the impairment loss account.

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

Buildings	2-60 years
Telecommunications equipment	3-26 years
Computer equipment	1-15 years
Machinery and equipment	1-25 years
Leasehold improvements and operating and miscellaneous equipment	1-31 years

Please refer to Note 37 for the amount of immovable property, plant and equipment set as security for the borrowing.

As of December 31, 2023 and 2022, the farmland that was recognized as property, plant and equipment amounted to \$241,649 thousand, and the recognized investment properties were \$47,118 thousand and \$46,220 thousand, respectively. The titles to the land are temporarily registered in the name of trustees who have either signed an agreement showing the farmland belongs to the Group or the land have been pledged to the Group.

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31	
	2023	2022
<u>Carrying amounts</u>		
Land	\$ 7,687,400	\$ 7,755,713
Buildings	11,369,135	9,165,021
Machinery	11,247	16,949
Operating and other equipment	<u>801,951</u>	<u>652,398</u>
	<u>\$ 19,869,733</u>	<u>\$ 17,590,081</u>
	For the Year Ended December 31	
	2023	2022
Business combination	\$ 2,397,104	\$ -
Additions to right-of-use assets	<u>\$ 4,735,561</u>	<u>\$ 4,192,024</u>
Depreciation charge for right-of-use assets		
Land	\$ 292,185	\$ 280,733
Buildings	3,853,639	3,740,977
Machinery	7,933	7,375
Operating and other equipment	<u>292,807</u>	<u>267,276</u>
	<u>\$ 4,446,564</u>	<u>\$ 4,296,361</u>

b. Lease liabilities

	December 31	
	2023	2022
<u>Carrying amounts</u>		
Current	\$ 4,191,095	\$ 3,213,996
Non-current	<u>\$ 7,827,663</u>	<u>\$ 6,491,971</u>

Range of discount rates for lease liabilities was as follows:

	December 31	
	2023	2022
Land	0.76%-4.14%	0.76%-4.13%
Buildings	0.55%-4.14%	0.51%-4.75%
Machinery	0.76%-0.90%	0.76%-0.90%
Operating and other equipment	0.58%-8.00%	0.55%-8.00%
	For the Year Ended December 31	
	2023	2022
Interest expense from lease liabilities	<u>\$ 143,429</u>	<u>\$ 108,580</u>

c. Material leasing 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 Note 17.

	For the Year Ended December 31	
	2023	2022
Expenses relating to short-term leases	\$ 450,707	\$ 449,920
Expenses relating to low-value asset leases	\$ 2,178	\$ 2,596
Expenses relating to variable lease payments not included in the measurement of lease liabilities	\$ 40,317	\$ 40,503
Total cash outflow for leases	\$ (4,603,533)	\$ (4,572,495)

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.

17. INVESTMENT PROPERTIES

	December 31	
	2023	2022
Completed investment properties	\$ 131,414,775	\$ 115,498,368

The abovementioned investment properties were leased out for 2 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:

	December 31	
	2023	2022
Year 1	\$ 1,967,004	\$ 1,312,960
Year 2	1,748,924	1,205,928
Year 3	1,388,179	1,033,612
Year 4	1,069,236	719,310
Year 5	950,638	446,524
Year 6 onwards	<u>2,356,371</u>	<u>2,399,466</u>
	<u>\$ 9,480,352</u>	<u>\$ 7,117,800</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, 2023	\$ 115,498,368
Business combination	169,654
Additions	16,268
Disposals	(18,869)
Reclassification	12,808,729
Recognized in profit (gain arising from the change in fair value of investment property)	2,953,255
Recognized in other comprehensive income (exchange differences on translation of foreign operations)	<u>(12,630)</u>
Balance at December 31, 2023	<u>\$ 131,414,775</u>
Balance at January 1, 2022	\$ 117,236,910
Additions	1,308,040
Disposals	(3,593,907)
Reclassification	148,125
Recognized in profit (gain arising from the change in fair value of investment property)	341,971
Recognized in other comprehensive income (exchange differences on translation of foreign operations)	<u>57,229</u>
Balance at December 31, 2022	<u>\$ 115,498,368</u>

The main contents of investment real estate 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. 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 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 Dept. Store, 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 year ended December 31, 2023, a portion of the floors which had been rented out to others were reclassified from inventories to investment properties at their fair value of \$53,050 thousand, and a gain on the transfers from inventories to investment properties amounting to \$29,287 thousand (recognized as gain on change in fair value of investment properties), was recognized.

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. In February 2023, the Groups' properties located in Banqiao District, New Taipei City were completed and became under one or more operating leases. The properties were reclassified to investment properties at their fair value of \$6,426,743 thousand and recognized a gain on property revaluation from property to investment properties amounting to \$416,309 thousand.

In June 2023, the Groups' properties located in Guanyin District, Taoyuan City, became vacant. The properties were reclassified to investment properties at their fair value of \$5,316,253 thousand and recognized a gain on property revaluation from property to investment properties amounting to \$4,498,131 thousand.

In October 2023, the land and buildings of the merged company located in Lichang, Zhongli District, Taoyuan City were converted into investment real estate due to the expected development, and the fair value of the transferred real estate was \$3,592,346 thousand, and the revaluation appreciation of the transferred real estate, plant and equipment of \$1,454,525 thousand was recognized.

In September 2023, the Group transferred its real estate located in Wugu District and Shulin District of New Taipei City to real estate for its own use, so it was transferred to real estate, plant and equipment at its fair value, and the amount of the transfer was \$3,960,827 thousand.

In June 2022, the Group approved the exchange of part of the lands in New Taipei City for the lands held by Asia Eastern School with its legal person. The fair value of land exchanges was both \$1,277,755 thousand and were completed on June 30, 2022. On August 10, 2022, the board of directors of Far Eastern Resource Development Co., Ltd. approved to dispose of the exchanged land mentioned above and the other land to other related party, Far Eastern Medical Foundation, for \$2,289,615 thousand, and the disposal of lands were completed on December 6, 2022.

The combined company granted the land rights located in Zhongli District and Bade District of Taoyuan City for 35 years to the Mr. Xu Yuanzhi Memorial Foundation, another related party.

The fair values of investment properties were as follows:

	December 31	
	2023	2022
Independent valuation	<u>\$ 131,414,775</u>	<u>\$ 115,498,368</u>

The fair value of the main investment properties as of December 31, 2023 and 2022 were based on the valuations carried out on February 29, 2024 and February 15, 2023, respectively, 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.

The fair value of investment properties, except for undeveloped land, was measured using the income approach. The significant assumptions used were stated below. An increase in estimated future net cash inflows or a decrease in discount rates would result in an increase in the fair value.

	December 31	
	2023	2022
Expected future cash inflows	\$ 97,661,185	\$ 73,855,267
Expected future cash outflows	<u>(4,870,535)</u>	<u>(3,344,264)</u>
Expected future cash inflows, net	<u>\$ 92,790,650</u>	<u>\$ 70,511,003</u>
Discount rate intervals	2.35%-2.97%	2.22%-2.85%

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. The fair value was extrapolated using the comparative market rentals in the area of approximately \$0.8 thousand to \$6.8 thousand per ping per month.

Part of the investment properties had been leased out under operating leases. The rental income generated for the years ended December 31, 2023, and 2022 was \$1,976,897 thousand and \$1,493,238 thousand, respectively.

The expected future cash inflows generated by investment properties referred to rental income, interest income on rental deposits, 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. The interest income on rental deposits was extrapolated using the interest rate announced by the central bank for the one-year average deposit interest rate of five major banks. Loss on a 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 premiums, maintenance costs, replacement allowance and depreciation. These expenditures were extrapolated based on 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:

	December 31	
	2023	2022
Estimated total sale price	<u>\$ 29,802,732</u>	<u>\$ 29,003,658</u>
Rate of return	14%-15%	15%
Overall capital interest rate intervals	3.60%-6.02%	3.37%-5.30%

The estimated amount has been disclosed in the total sale price above is the sum of the amount from partial investment properties. 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.

18. GOODWILL

	For the Year Ended December 31	
	2023	2022
<u>Cost</u>		
Balance at January 1	\$ 12,289,981	\$ 12,285,871
Business combination (Note 31)	8,373,821	-
Disposal of subsidiaries (Note 33)	(338,901)	-
Effect of exchange rate differences	<u>1,620</u>	<u>4,110</u>
Balance at December 31	<u>\$ 20,326,521</u>	<u>\$ 12,289,981</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 EasTone and APG Polytech USA Holdings, Inc., from which it had obtained a large percentage of companies with which it had merged.

In order to enhance the Group's operating effectiveness and integrate its telecommunications resources, the Group was divided into four identifiable cash-generating units in 2023 and 2022, which are the mobile telecommunications service business, telecommunications equipment business, integrated network business and cloud service business.

As of December 31, 2023 and 2022, the carrying amount of the property, plant and equipment, right-of-use assets, intangible assets and the incremental costs of obtaining a contract used by the Group's telecommunication department was \$153,880,755 thousand and \$130,820,884 thousand, respectively. The Group's management estimated the recoverable amounts of core assets based on their value in use and considered the expected useful lives and thus based the cash flow forecast on the following discount rates as of December 31, 2023 and 2022: Mobile telecommunications service business - 5.01% and 6.69%, respectively; telecommunications equipment business - 6.60% and 6.29%, respectively; integrated network business - 6.15% and 8.63%, respectively; cloud service business - 14.98% and 16.30%, respectively. The operating revenue forecast was based on the expected effective customer base, expected sales and the Group's operating strategies and goals, taking into account the expected future growth rate of the telecom industry along with the projected advancement of the Group's own businesses. The Group's management believes that any reasonable change in the principal assumptions used in the calculation of the recoverable amounts would not result in the carrying amounts exceeding the recoverable amounts. The principal assumptions and the relevant measurement of the recoverable amounts of the Group are summarized as follows:

- a. Expected future growth rate of the telecommunications industry
 - 1) Mobile voice service (MVS): The anticipated MVS is measured based on the actual effective customer base and minutes of usage of previous years, taking into account the market trend.
 - 2) Mobile data service (MDS): The anticipated MDS is measured based on the proportion of MDS to the total telecommunications service revenue of previous years, taking into account the demands and changes of the market.
 - 3) Business of selling cellular phone units: The anticipated sales of cellular phones is based on the historical sales revenue and quantities of previous years, taking into account the market trend.
 - 4) Integrated network business (INB): The anticipated market growth of INB is measured based on the actual effective customer base and service revenue of previous years, taking into account the market trend.

- 5) Cloud service business (CSB): The anticipated market growth of CSB is measured based on the actual effective customer base and service revenue of previous years, taking into account the market trend.
- b. Expected ratio of service EBITDA (earnings before interest, taxes, depreciation and amortization) to operating revenue: The expected ratio is anticipated based on the historical ratio of EBITDA to operating revenue, while the possible impacts of revenue, cost and expense are taken into account individually.

The Group's management believes that any reasonable change in the principal assumptions used in the calculation of the recoverable amounts would not result in the carrying amounts exceeding the recoverable amounts. For the years ended December 31, 2023 and 2022, there was no indication of impairment loss after comparing the recoverable amounts with the carrying amounts of the Group's operating assets and goodwill in accordance with the principal assumptions.

19. CONCESSIONS AND OTHER INTANGIBLE ASSETS

			December 31	
			2023	2022
Carrying amount each category				
Concessions			\$ 68,548,681	\$ 66,899,173
Other intangible assets				
Computer software			3,051,555	2,296,576
Others			590,630	610,325
			3,642,185	2,906,901
			\$ 72,190,866	\$ 69,806,074
	Concessions	Computer Software	Others	Total
Balance at January 1, 2023	\$ 66,899,173	\$ 2,296,576	\$ 610,325	\$ 69,806,074
Additions	212,549	759,834	13,972	986,355
Amortization	(6,064,296)	(1,100,311)	(97,321)	(7,261,928)
Disposals	(125,135)	-	(20)	(125,155)
Business combination	7,544,000	1,066,310	83,800	8,694,110
Reclassifications	82,390	30,855	(20,173)	93,072
Effect of exchange rate differences	-	(1,709)	47	(1,662)
Balance at December 31, 2023	\$ 68,548,681	\$ 3,051,555	\$ 590,630	\$ 72,190,866
Balance at January 1, 2022	\$ 71,801,775	\$ 2,650,475	\$ 834,821	\$ 75,287,071
Additions	2,139,718	741,373	19,128	2,900,219
Amortization	(5,576,911)	(1,113,455)	(88,576)	(6,778,942)
Disposals	(1,968,088)	(9,443)	(31,848)	(2,009,379)
Reclassifications	502,679	23,630	(176,018)	350,291
Effect of exchange rate differences	-	3,996	52,818	56,814
Balance at December 31, 2022	\$ 66,899,173	\$ 2,296,576	\$ 610,325	\$ 69,806,074

The above intangible assets are amortized on a straight-line basis and the maximum estimated useful lives of the assets are as follows:

Concessions	21 years
Computer software	10 years
Others	20 years

The Group's joint operation entity, Corpus Christi Polymers LLC, received approval for property tax exemption in the future for 5 years from the local tax ministry. The exemption will be approved within 5 years and recognized in other intangible assets, and such intangible assets are amortized as at December 31, 2023.

The exchange of Far EasTone's 2600 D6 spectrum with the 700 A3 spectrum held by APTC was approved by NCC on May 30, 2022. The book value of the swap out concession was \$1,803,690 thousand, and additional cash \$299,630 thousand was paid; Therefore, the swap in concession amounted to \$2,103,320 thousand. The right to use the 700 A3 spectrum is valid through December 31, 2030.

20. BORROWINGS

a. Short-term borrowings

	December 31	
	2023	2022
Bank credit loans	\$ 22,400,974	\$ 45,391,748
Secured and pledged bank loans	<u>140,000</u>	<u>200,000</u>
	<u>\$ 22,540,974</u>	<u>\$ 45,591,748</u>

The range of interest rates for bank loans were from 0.22% to 6.28% and from 0.2% to 6.15% as of December 31, 2023 and 2022, respectively.

b. Short-term bills payable

	December 31	
	2023	2022
Commercial paper	\$ 6,970,400	\$ 32,276,400
Less: Unamortized discount on commercial paper	<u>11,744</u>	<u>106,218</u>
	<u>\$ 6,958,656</u>	<u>\$ 32,170,182</u>

The short-term bills payable outstanding were issued at interest rates ranging from 1.69% to 2.60% and from 0.53% to 2.55% as of December 31, 2023 and 2022, respectively.

c. Long-term borrowings

	December 31	
	2023	2022
Bank loans	\$ 92,052,743	\$ 78,649,416
Long-term commercial paper	24,000,000	18,500,000
Less: Unamortized discount	<u>28,013</u>	<u>15,824</u>
	<u>23,971,987</u>	<u>18,484,176</u>
	116,024,730	97,133,592
Less: Current portion	<u>4,531,371</u>	<u>4,086,409</u>
	<u>\$ 111,493,359</u>	<u>\$ 93,047,183</u>

The foregoing loans are repayable through contract agreement mainly including 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 and U.S. dollars, and the repayment of principal and interests is complied with contracts. 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:

	December 31	
	2023	2022
Maturity	July 2024- April 2031	January 2023- April 2031
Bank interest rate intervals	0.36%-6.29%	0.36%-5.52%

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 (April 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 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 paid by monthly; lump sum repayment on maturity. Line D period is signing the contract (March 30, 2015). Its borrowing interest rate is based on reference interest rate (Note) 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, entered into a credit agreement with First Bank. FECC pledged its land and construction pertaining to Taichung City (Xitun District - Xingang Tail Section No. 325) and amounting to \$2,740,000 thousand as first mortgage to the creditor banks. In addition, the annual rental remittance of the cash flow should be at least \$70,000 thousand. Other agreement terms were divided into two lines: Line A and Line B. Line A is 36 months after use of the credit (October 6, 2021), which is draw down available before April 7, 2024. Its borrowing interest rate is based on 2-year Time savings deposits variable rate from Chunghwa Post Co., Ltd. plus more than 0.355%, and no revolving credit. Each drawdown's maturity date should be same as the maturity date of the first drawdown,; credit will be paid every 6 months after 36 month of the first drawdown. The first 8 installments should repay 5% of the loan, and the last installment should repay the rest of loan. Line B is 5 years after use of the credit (April 7, 2021). Its borrowing interest rate is based on 2-year Time savings deposits variable rate from Chunghwa Post Co., Ltd. plus more than 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 every 6 months 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 resolved within the credit amount, and the first period of expiration date is 48 months after the first drawdown date, and 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 resolved 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 be paid 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.

In order to construct a freeway taximeter system infrastructure, a FENC 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 two 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	2012.05.10	2019.08-2025.11
C	220,000	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, refer to Note 37. 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 December 31, 2023 and 2022, the amount of operating assets with pledged rights was \$654,790 thousand and \$1,120,284 thousand, respectively, refer to Note 37.

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.

21. BONDS PAYABLE

	December 31	
	2023	2022
Nonconvertible domestic bonds	\$ 119,900,000	\$ 113,500,000
Less: Unamortized cost of issuance	<u>86,364</u>	<u>84,600</u>
	119,813,636	113,415,400
Less: Current portion	<u>23,695,442</u>	<u>20,995,415</u>
	<u>\$ 96,118,194</u>	<u>\$ 92,419,985</u>

Bonds

Period	Maturity	Annual Rate (%)	Issued Amount	December 31		Repayment
				2023	2022	
				Outstanding Balance	Outstanding Balance	
<u>Company</u>						
Unsecured bonds						
106-2 (Green bond)	2018.01.08-2023.01.08	0.95	\$ 3,000,000	\$ -	\$ 3,000,000	(Note 2)
107-1	2018.05.18-2023.05.18	0.92	6,000,000	-	3,000,000	(Note 1)
107-2	2018.07.18-2023.07.18	0.90	8,000,000	-	4,000,000	(Note 1)
108-1	2019.04.29-2024.04.29	0.93	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	(Note 2)
109-1	2020.04.22-2025.04.22	0.66	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	(Note 2)
109-2-B	2020.06.10-2027.06.10	0.85	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	(Note 2)
109-4 (Sustainable bond)	2020.12.21-2025.12.21	0.54	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 (Social responsibility bond)	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)

(Continued)

Period	Maturity	Annual Rate (%)	Issued Amount	December 31		Repayment
				2023	2022	
				Outstanding Balance	Outstanding Balance	
111-1 (Sustainability-linked bond, SLB)	2022.09.14-2027.09.14	1.75	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	(Notes 1 and 6)
111-2-A	2022.10.26-2025.10.26	1.70	1,600,000	1,600,000	1,600,000	(Note 2)
111-2-B (Green bond)	2022.10.26-2027.10.26	1.80	900,000	900,000	900,000	(Note 2)
112-1-A	2023.01.06-2026.01.06	1.70	700,000	700,000	-	(Note 2)
112-1-B	2023.01.06-2028.01.06	1.80	2,300,000	2,300,000	-	(Note 1)
112-2 (Green bond)	2023.03.30-2028.03.30	1.50	2,500,000	2,500,000	-	(Note 2)
112-3-A	2023.07.27-2026.07.27	1.60	900,000	900,000	-	(Note 2)
112-3-B (Green bond)	2023.07.27-2028.07.27	1.67	2,100,000	2,100,000	-	(Note 1)
112-4	2023.10.30-2028.10.30	1.73	3,000,000	3,000,000	-	(Note 7)
112-5-A (Green bond)	2023.12.25-2028.12.25	1.77	1,250,000	1,250,000	-	(Note 2)
112-5-B	2023.12.25-2028.12.25	1.80	3,150,000	3,150,000	-	(Note 8)
<u>Subsidiary Yuan Ding Investment</u>						
Unsecured bonds						
107-1	2018.06.29-2023.06.29	0.92	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	(Note 2)
109-1	2020.05.08-2023.05.08	0.70	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	(Note 2)
110-1	2021.06.29-2026.06.29	0.65	3,000,000	3,000,000	3,000,000	(Note 2)
112-1-A	2023.06.28-2026.06.28	1.60	400,000	400,000	-	(Note 2)
112-1-B	2023.06.28-2028.06.28	1.68	1,200,000	1,200,000	-	(Note 1)
112-2-A	2023.09.25-2026.09.25	1.62	400,000	400,000	-	(Note 2)
112-2-B	2023.09.25-2028.09.25	1.70	800,000	800,000	-	(Note 2)
112-3	2023.12.28-2027.12.28	1.90	2,200,000	2,200,000	-	(Note 2)
<u>Subsidiary Far EasTone</u>						
Unsecured bonds						
106-2	2017.09.04-2024.09.04	1.17	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	(Note 2)
106-3-B	2017.12.20-2024.12.20	1.09	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	(Note 2)
107-2-B	2018.05.07-2025.05.07	1.01	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	(Note 2)
108-1-B	2019.06.25-2026.06.25	0.81	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	(Note 3)
108-2-B	2019.12.20-2029.12.20	0.85	500,000	500,000	500,000	(Note 4)
109-1-A	2020.03.16-2025.03.16	0.67	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	(Note 2)
109-1-C	2020.03.16-2030.03.16	0.77	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	(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 (Social responsibility bond)	2022.03.29-2027.03.29	0.88	2,700,000	2,700,000	2,700,000	(Note 5)
111-2 (Social responsibility bond)	2022.09.08-2027.09.08	1.70	1,800,000	1,800,000	1,800,000	(Note 2)
112-1-A (Social responsibility bond)	2023.03.10-2028.03.10	1.45	1,600,000	1,600,000	-	(Note 2)
112-1-B (Social responsibility bond)	2023.03.10-2030.03.10	1.58	500,000	500,000	-	(Note 2)

(Continued)

Period	Maturity	Annual Rate (%)	Issued Amount	December 31		Repayment
				2023	2022	
				Outstanding Balance	Outstanding Balance	
112-2 (Social responsibility bonds)	2023.06.14-2028.06.14	1.57	\$ 2,300,000	\$ 2,300,000	\$ -	(Note 2)
112-3-A (Social responsibility bonds)	2023.07.31-2028.07.31	1.60	1,300,000	1,300,000	-	(Note 2)
112-3-B (Social responsibility bonds)	2023.07.31-2030.07.31	1.65	800,000	<u>800,000</u>	<u>-</u>	(Note 2)
Total outstanding balance				<u>\$ 119,900,000</u>	<u>\$ 113,500,000</u>	(Concluded)

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: 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 4: 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 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 sixth month 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 and is payable annually.

Note 6: These bonds are repayable sustainability-linked bond (SLB) at 1.75%. Interest payment terms are subject to adjustment if there is a triggering event at the target measurement date. Trigger events have two key performance indicators (KPIs) for observing sustainable development whether sustainability performance targets (SPTs) were achieved at the target measurement date (December 31, 2025). This includes (a) a 20% reduction in greenhouse gas emissions (Scope 1 + Scope 2) by 2025 compared to 2020; and (b) an 80% increase in green product revenue by 2025 compared to 2015. For the related information on the sustainable-link bond, visit the Market Observation Post System.

Note 7: These bonds are repayable at 70% of the total amount at the end of the fourth year and the other 30% 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 8: These bonds are repayable at 80% of the total amount at the end of the fourth year and the other 20% 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.

22. PROVISIONS

	December 31	
	2023	2022
Dismantling obligations	\$ 2,419,888	\$ 1,583,721
Warranties	220,842	159,315
Litigation	23,404	-
Onerous contract	<u>-</u>	<u>6,098</u>
	<u>\$ 2,664,134</u>	<u>\$ 1,749,134</u>
Current	\$ 380,659	\$ 301,143
Non-current	<u>2,283,475</u>	<u>1,447,991</u>
	<u>\$ 2,664,134</u>	<u>\$ 1,749,134</u>

	Dismantling Obligation	Warranties	Onerous Contracts	Litigation	Total
Balance at January 1, 2023	\$ 1,583,721	\$ 159,315	\$ 6,098	\$ -	\$ 1,749,134
Additions	400,718	77,553	-	-	478,271
Reductions	(7,910)	(16,026)	(6,098)	-	(30,034)
Discount amortization	5,523	-	-	-	5,523
Business combination	463,181	-	-	23,404	486,585
Foreign exchange net gain or loss	<u>(25,345)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,345)</u>
Balance at December 31, 2023	<u>\$ 2,419,888</u>	<u>\$ 220,842</u>	<u>\$ -</u>	<u>\$ 23,404</u>	<u>\$ 2,664,134</u>
Balance at January 1, 2022	\$ 1,535,615	\$ 121,786	\$ 558	\$ -	\$ 1,657,959
Additions	60,479	50,077	6,098	-	116,654
Reductions	(8,855)	(12,548)	(558)	-	(21,961)
Discount amortization	4,642	-	-	-	4,642
Foreign exchange net gain or loss	<u>(8,160)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,160)</u>
Balance at December 31, 2022	<u>\$ 1,583,721</u>	<u>\$ 159,315</u>	<u>\$ 6,098</u>	<u>\$ -</u>	<u>\$ 1,749,134</u>

23. RETIREMENT BENEFIT PLANS

a. Defined contribution plans

The Company and its subsidiaries adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Under the LPA, the Group makes monthly contributions to employees' individual pension accounts at 6% of monthly wages and salaries. The subsidiaries which registered in mainland China made contributions at certain percentage of wages and salaries under local government's regulations.

The pension costs recognized in total comprehensive income under the defined contribution plan amounted to \$950,489 thousand and \$943,178 thousand for the years ended December 31, 2023 and 2022, respectively.

b. Defined benefit plans

The defined benefit plan adopted by the Company and its subsidiaries established in Republic of China in accordance with the Labor Standards Act is operated by the government. Pension benefits are calculated on the basis of the length of service and average monthly salaries of the six months before retirement. These companies contribute amounts corresponding to certain percentages of monthly salaries to their respective pension funds, which are administered by the Labor Pension Fund Supervisory Committee and deposited in the Committee's name in the Bank of Taiwan. If the amount of the balance in the pension fund is inadequate to pay retirement benefits for employees who conform to retirement requirements in the next year, the Group is required to fund the difference in one appropriation that should be made before the end of March of the next year. The pension fund is managed by the Bureau of Labor Funds, Ministry of Labor (the "Bureau"); the Group has no right to influence the investment policy and strategy.

The amounts included in the consolidated balance sheets in respect of the Group's defined benefit plans were as follows:

	December 31	
	2023	2022
Present value of defined benefit obligation	\$ 6,721,094	\$ 7,222,458
Fair value of plan assets	<u>(8,079,795)</u>	<u>(8,150,522)</u>
(Surplus) deficit	(1,358,701)	(928,064)
Recognized in net defined benefit assets	<u>2,140,441</u>	<u>1,684,780</u>
Net defined benefit liabilities	<u>\$ 781,740</u>	<u>\$ 576,716</u>

Movements in net defined benefit liabilities were as follows:

	Present Value of the Defined Benefit Obligation	Fair Value of the Plan Assets	Deficit (Surplus)
Balance at January 1, 2023	\$ 7,222,458	\$ (8,150,522)	\$ (928,064)
Service cost			
Current service cost	51,906	-	51,906
Past service cost and loss on settlements	234	-	234
Interest expense (income)	<u>100,290</u>	<u>(116,450)</u>	<u>(16,160)</u>
Recognized in profit or loss	<u>152,430</u>	<u>(116,450)</u>	<u>35,980</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(301,154)	(301,154)
Actuarial (gain) loss - changes in demographic assumptions	(225)	-	(225)
Actuarial (gain) loss - changes in financial assumptions	40,107	-	40,107
Actuarial (gain) loss - experience adjustments	<u>(27,624)</u>	<u>-</u>	<u>(27,624)</u>
Recognized in other comprehensive income	<u>12,258</u>	<u>(301,154)</u>	<u>(288,896)</u>
Contributions from the employer	-	(65,586)	(65,586)
Benefits paid	<u>(666,052)</u>	<u>553,917</u>	<u>(112,135)</u>
Balance at December 31, 2023	<u>\$ 6,721,094</u>	<u>\$ (8,079,795)</u>	<u>\$ (1,358,701)</u>

(Continued)

	Present Value of the Defined Benefit Obligation	Fair Value of the Plan Assets	Deficit (Surplus)
Balance at January 1, 2022	<u>\$ 7,575,524</u>	<u>\$ (7,927,491)</u>	<u>\$ (351,967)</u>
Service cost			
Current service cost	89,652	-	89,652
Past service cost and loss on settlements	347	-	347
Interest expense (income)	<u>51,752</u>	<u>(55,653)</u>	<u>(3,901)</u>
Recognized in profit or loss	<u>141,751</u>	<u>(55,653)</u>	<u>86,098</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(311,102)	(311,102)
Actuarial (gain) loss - changes in demographic assumptions	(1,299)	-	(1,299)
Actuarial (gain) loss - changes in financial assumptions	(332,143)	-	(332,143)
Actuarial (gain) loss - experience adjustments	<u>281,213</u>	<u>-</u>	<u>281,213</u>
Recognized in other comprehensive income	<u>(52,229)</u>	<u>(311,102)</u>	<u>(363,331)</u>
Contributions from the employer	-	(239,054)	(239,054)
Benefits paid	<u>(442,588)</u>	<u>382,778</u>	<u>(59,810)</u>
Balance at December 31, 2022	<u>\$ 7,222,458</u>	<u>\$ (8,150,522)</u>	<u>\$ (928,064)</u> (Concluded)

Through the defined benefit plans under the Labor Standards Law, the Group is exposed to the following risks:

- 1) Investment risk: The plan assets are invested in domestic and foreign equity and debt securities, bank deposits, etc. The investment is conducted at the discretion of the Bureau or under the mandated management. However, in accordance with relevant regulations, the return generated by plan assets should not be below the interest rate for a 2-year time deposit with local banks. In addition, the Company has another pension fund which is separate from the above. This pension fund is invested in domestic listed companies' shares and time deposits. It is exposed to the risks of changes in market price and interest rates.
- 2) Interest risk: A decrease in the government bond interest rate will increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the plan's debt investments.
- 3) Salary risk: The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salaries of the plan participants will increase the present value of the defined benefit obligation.

The actuarial valuations of the present value of the defined benefit obligation were carried out by qualified actuaries. The significant assumptions used for the purposes of the actuarial valuations were as follows:

	December 31	
	2023	2022
Discount rate(s)	1.00%-1.75%	1.13%-2.00%
Expected rate(s) of salary increase	1.00%-3.50%	1.00%-4.00%

If possible reasonable change in each of the significant actuarial assumptions occurs and all other assumptions remain constant, the present value of the defined benefit obligation will increase (decrease) as follows:

	December 31	
	2023	2022
Discount rate(s)		
0.50% increase	<u>\$ (176,823)</u>	<u>\$ (232,459)</u>
0.50% decrease	<u>\$ 182,785</u>	<u>\$ 204,204</u>
Expected rate(s) of salary increase		
0.50% increase	<u>\$ 181,048</u>	<u>\$ 202,204</u>
0.50% decrease	<u>\$ (176,311)</u>	<u>\$ (195,625)</u>

The sensitivity analysis presented above may not be representative of the actual change in the present value of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

	December 31	
	2023	2022
The expected contributions to the plan for the next year	<u>\$ 521,484</u>	<u>\$ 526,339</u>
The average duration of the defined benefit obligation	1.2-12.4 years	1.9-12.4 years

24. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The contract-related assets and liabilities from some of the consolidated entities 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:

	December 31, 2023		
	Within One Year	Over One Year	Total
<u>Assets</u>			
Notes and accounts receivable	\$ 1,079,508	\$ -	\$ 1,079,508
Inventories - construction and real estate	2,168,396	18,760,383	20,928,779
Contract assets - current	87,546	847,025	934,571
Other financial assets - current	1,276,325	809,776	2,086,101
Refundable deposits - current	41,896	8,499	50,395
<u>Liabilities</u>			
Notes and accounts payable (including payable to related parties)	2,110,941	170,309	2,281,250
Contract liabilities - current	359,647	2,049,163	2,408,810
Provisions - current	5,000	172,819	177,819

	December 31, 2022		
	Within One Year	Over One Year	Total
<u>Assets</u>			
Notes and accounts receivable	\$ 431,619	\$ -	\$ 431,619
Inventories - construction and real estate	2,544,768	20,107,163	22,651,931
Contract assets - current	1,245,849	401,609	1,647,458
Other financial assets - current	922,366	1,173,091	2,095,457
Refundable deposits - current	2,510	5,710	8,220
<u>Liabilities</u>			
Notes and accounts payable (including payable to related parties)	2,004,232	66,287	2,070,519
Contract liabilities - current	712,071	285,090	997,161
Provisions - current	5,000	113,818	118,818

25. EQUITY

a. Share capital

Common stock

	December 31	
	2023	2022
Number of authorized shares (in thousands)	<u>6,000,000</u>	<u>6,000,000</u>
Amount of authorized shares	<u>\$ 60,000,000</u>	<u>\$ 60,000,000</u>
Number of issued and fully paid shares (in thousands)	<u>5,352,875</u>	<u>5,352,875</u>
Amount of issued and fully paid shares	<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.

b. Capital surplus

	December 31	
	2023	2022
May be used to offset a deficit, distributed as cash dividends or transferred to share capital (1)		
Difference between consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal or acquisition	\$ 5,886,904	\$ 2,604,860
Treasury share transactions	19,911	18,859
Donations received from shareholders	13	-

(Continued)

	December 31	
	2023	2022
<u>May be used to offset a deficit only (2)</u>		
Arising from changes in percentage of ownership interests in subsidiaries and associates	\$ 7,238,420	\$ 631,411
<u>May not be used for any purpose</u>		
Others	<u>155,122</u>	<u>153,411</u>
	<u>\$ 13,300,370</u>	<u>\$ 3,408,541</u>
		(Concluded)

- 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.

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 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, refer to Note 27, 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 demands 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 IFRS Accounting Standards", the Company should appropriate or reverse to a special reserve.

The appropriations from the 2022 and 2021 earnings were approved in the shareholders' meetings on June 28, 2023 and June 30, 2022, respectively. The appropriations and dividends per share were as follows:

	For the Year Ended December 31	
	2022	2021
Legal reserve	\$ 817,564	\$ 1,017,807
Special reserve	\$ 271,822	\$ 779,995
Cash dividends	\$ 7,226,382	\$ 8,029,313
Cash dividends per share (NT\$)	\$ 1.35	\$ 1.50

The appropriation of earnings for 2023 were proposed by the Company's board of directors on March 5, 2024. The appropriations and dividends per share were as follows:

	For the Year Ended December 31, 2023
Legal reserve	\$ 892,670
Special reserve	\$ 2,753,749
Cash dividends	\$ 7,226,382
Cash dividends per share (NT\$)	\$ 1.35

The appropriation of earnings for 2023 are subject to resolution in the shareholders' meeting to be held on June 27, 2024.

d. Special reserve

The Group's appropriated special reserve on the first-time adoption of IFRS Accounting Standards was \$22,287,929 thousand.

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

	For the Year Ended December 31	
	2023	2022
Beginning balance	\$ 21,018,407	\$ 21,552,496
Reversals:		
Disposal of investment properties	(85,209)	(534,089)
Ending balance	\$ 20,933,198	\$ 21,018,407

On the initial application of fair value model to investment properties, the Company 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.

	For the Year Ended December 31	
	2023	2022
Beginning balance	\$ 94,948,681	\$ 94,723,258
Appropriation in respect of:		
Application of the fair value method to investment properties	834,557	780,268
Reversals:		
Disposal of available-for-sale buildings and land and investment properties	(1,122,537)	(554,845)
Disposal of subsidiary and associate	<u>(314,169)</u>	<u>-</u>
Ending balance	<u>\$ 94,346,532</u>	<u>\$ 94,948,681</u>

e. Other equity items

The changes in other equity items were as follows:

	Exchange Differences on Translation of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at FVTOCI	Gain (Loss) on Hedging Instruments	Gain on Property Revaluation	Total
Balance at January 1, 2023	\$ (4,572,925)	\$ 837,114	\$ 24,584	\$ 2,593,410	\$ (1,117,817)
Exchange differences arising on translation of foreign operations	(905,242)	-	-	-	(905,242)
Unrealized gain (loss) on financial assets at FVTOCI	-	(23,199)	-	-	(23,199)
Gain (loss) on hedging instruments	-	-	(409)	-	(409)
Gain on property revaluation	-	-	-	4,933,583	4,933,583
Disposal of associates accounted for using the equity method	-	(35,962)	-	(1,318)	(37,280)
Disposal of equity instruments measured at fair value through other comprehensive income	-	812,204	-	-	812,204
Share of the other comprehensive gain (loss) of associates	(308,163)	1,372,457	7	(50,978)	1,013,323
Change in ownership interest of subsidiaries	-	(215)	-	(10)	(225)
Associates disposed the investment in equity instruments designated as at FVTOCI	-	(257,282)	-	-	(257,282)
Actual disposal or acquisition of partial interests in subsidiaries	<u>(506)</u>	<u>14,562</u>	<u>(57)</u>	<u>(980)</u>	<u>13,019</u>
Balance at December 31, 2023	<u>\$ (5,786,836)</u>	<u>\$ 2,719,679</u>	<u>\$ 24,125</u>	<u>\$ 7,473,707</u>	<u>\$ 4,430,675</u>
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 (restated)	3,115,499	-	-	-	3,115,499
Unrealized gain (loss) on financial assets at FVTOCI	-	(633,063)	-	-	(633,063)
Gain (loss) on hedging instruments	-	-	1,194	-	1,194
Gain on property revaluation	-	-	-	18,462	18,462
Share of the other comprehensive gain (loss) of associates	1,031,101	(751,849)	(2)	3	279,253
Change in ownership interest of subsidiaries	-	(142)	-	(6)	(148)
Associates disposed the investment in equity instruments designated as at FVTOCI	<u>-</u>	<u>26,382</u>	<u>-</u>	<u>-</u>	<u>26,382</u>
Balance at December 31, 2022 (restated)	<u>\$ (4,572,925)</u>	<u>\$ 837,114</u>	<u>\$ 24,584</u>	<u>\$ 2,593,410</u>	<u>\$ (1,117,817)</u>

f. Non-controlling interests

	For the Year Ended December 31	
	2023	2022 (Restated)
Beginning balance	\$ 62,665,570	\$ 63,366,183
Effects of retrospective application and retrospective restatement	-	1,409
Beginning balance, after restated	62,665,570	63,367,592
Attributable to non-controlling interests:		
Net income	7,090,289	5,181,453
Cash dividends distributed by subsidiaries	(5,271,287)	(5,290,167)
Cash dividends distributed by subsidiaries from capital surplus	(1,807,723)	(1,464,953)
Exchange differences on translation of foreign operations	(354,303)	551,287
Unrealized gain (loss) on financial assets at FVTOCI	(538,593)	(660,861)
Gain on hedging instruments	(857)	2,269
Remeasurement on defined benefit plans	(11,953)	84,066
Gain on property revaluation	781,574	34,645
Actual obtain or dispose of partial equity of the subsidiary	1,431,112	-
Share of other comprehensive income of associates accounted for using the equity method	62,257	(19,221)
Changes in associates accounted for using the equity method	43	(7,585)
Cash capital increase by subsidiaries	45,233	679,871
Effects on changes in percentage of ownership in subsidiaries	20,426,123	207,051
Share-based payment transaction (Note 32)	(68,515)	-
Effect on changes in percentage of ownership in subsidiaries	5,484	123
Ending balance	<u>\$ 84,454,454</u>	<u>\$ 62,665,570</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>December 31, 2023</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 24,316</u>
<u>December 31, 2022</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 24,862</u>

The Company consolidated its subsidiary Yuan Ding since December 28, 2011. The Company's shares held by Yuan Ding had a carrying amount of \$25,063 thousand.

The Company'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.

26. REVENUE

	For the Year Ended December 31	
	2023	2022
Revenue from contracts with customers		
Revenue from sale of goods	\$ 180,775,256	\$ 191,973,405
Telecommunications service revenue	48,460,509	46,149,939
Construction revenue	4,767,051	4,861,293
Other operating revenue	<u>22,142,243</u>	<u>20,959,888</u>
	256,145,059	263,944,525
Revenue from contracts with non-customers		
Gain on disposal of investments, net	<u>1,058,881</u>	<u>-</u>
	<u>\$ 257,203,940</u>	<u>\$ 263,944,525</u>

a. Description of customer contract

Refer to Note 4 the summary of material accounting policy information.

b. Contact balances

	December 31, 2023	December 31, 2022	January 1, 2022
Notes and accounts receivable (Note 10)	<u>\$ 32,559,191</u>	<u>\$ 29,095,332</u>	<u>\$ 29,336,993</u>
Long-term receivables	<u>\$ 301,779</u>	<u>\$ 162,111</u>	<u>\$ 93,134</u>
Contract assets			
Bundle sale of goods	\$ 8,886,646	\$ 7,987,037	\$ 7,570,619
Real estate construction	858,414	1,274,113	1,106,190
Retentions receivable	76,157	373,345	463,310
Others	875,361	989,209	1,209,396
Less: Allowance for impairment loss	<u>(149,996)</u>	<u>(145,515)</u>	<u>(148,515)</u>
	<u>\$ 10,546,582</u>	<u>\$ 10,478,189</u>	<u>\$ 10,201,000</u>
Current	\$ 6,427,253	\$ 6,807,718	\$ 6,838,329
Non-current	<u>4,119,329</u>	<u>3,670,471</u>	<u>3,362,671</u>
	<u>\$ 10,546,582</u>	<u>\$ 10,478,189</u>	<u>\$ 10,201,000</u>
Contract liabilities			
Sale of goods and services	\$ 4,364,342	\$ 15,787,642	\$ 15,053,216
Sale of real estate	309,107	205,652	57
Real estate construction	<u>2,099,703</u>	<u>791,509</u>	<u>399,301</u>
	<u>\$ 6,773,152</u>	<u>\$ 16,784,803</u>	<u>\$ 15,452,574</u>
Current	\$ 6,600,440	\$ 6,408,943	\$ 4,833,211
Non-current	<u>172,712</u>	<u>10,375,860</u>	<u>10,619,363</u>
	<u>\$ 6,773,152</u>	<u>\$ 16,784,803</u>	<u>\$ 15,452,574</u>

For notes and accounts receivable, refer to Note 10.

The changes in the balance of contract assets and contract liabilities primarily resulted from the timing difference between the Group's performance of obligations and the respective customer's payment, contract liability is recognized as revenue until performance obligations are satisfied, the balance of the contractual liabilities was settled with APT on December 15, 2023.

The Group provides frequency and network sharing services for APTC through a part of 5G spectrum and related cell sites. The consideration received from APTC is included in contract liabilities and revenue is recognized over the useful lives of the assets used in providing frequency and network sharing services.

The Group recognizes allowance for contract assets of properties excluded in expected credit provision lifetime. The expected credit provision during the lifetime is calculated by taking into account the customer's past default records and current financial conditions, as well as forward-looking factors such as GDP forecast, unemployment rate and industry outlook, and then using the reserve matrix calculation.

	December 31	
	2023	2022
Expected credit loss rate	0.04%-8.09%	0.06%-8.61%
Gross carrying amount	\$ 9,762,007	\$ 8,976,246
Allowance for impairment loss (Lifetime ECLs)	<u>(149,996)</u>	<u>(145,515)</u>
	<u>\$ 9,612,011</u>	<u>\$ 8,830,731</u>

The movements of the loss allowance of contract assets are as follows:

	For the Year Ended December 31	
	2023	2022
Balance at January 1	\$ 145,515	\$ 148,515
Less: Net remeasurement of loss allowance	-	3,000
Add: Business combination	<u>4,481</u>	<u>-</u>
Balance at December 31	<u>\$ 149,996</u>	<u>\$ 145,515</u>

c. Assets related to contract costs

	December 31	
	2023	2022
Non-current		
Incremental costs of obtaining a contract	<u>\$ 5,783,434</u>	<u>\$ 3,702,294</u>

The Group considered its past experience and believes the commission and subsidies paid for obtaining contracts are wholly recoverable. Total expense recognized in 2023 and 2022 was \$2,916,986 thousand and \$2,962,513 thousand, respectively.

d. Disaggregation of revenue

Refer to Note 42 for information about disaggregation of revenue.

e. Partially completed contracts

The transaction prices, excluding any estimated amounts of variable consideration that are constrained, allocated to the performance obligations that are not fully satisfied and the expected timing for recognition of revenue are as follows.

	December 31	
	2023	2022
Telecommunication service contracts		
Fulfillment in 2023	\$ -	\$ 14,729,243
Fulfillment in 2024	15,534,894	8,319,477
Fulfillment in 2025 and beyond	<u>11,550,238</u>	<u>2,404,434</u>
	<u>\$ 27,085,132</u>	<u>\$ 25,453,154</u>

The disclosure does not include revenue from contracts of which the timing of revenue recognition is not affected by price allocation.

27. NET PROFIT FROM CONTINUING OPERATIONS

a. Interest expense

	For the Year Ended December 31	
	2023	2022
Capitalized interests on properties	\$ 557,809	\$ 228,327
Capitalization rates	0.89%-7.10%	0.50%-7.10%

b. Depreciation and amortization

	For the Year Ended December 31	
	2023	2022
Property, plant and equipment	\$ 16,406,870	\$ 16,649,617
Right-of-use assets	4,446,564	4,296,361
Intangible assets	7,261,928	6,778,942
Other non-current assets	<u>14,782</u>	<u>-</u>
	<u>\$ 28,130,144</u>	<u>\$ 27,724,920</u>
An analysis of depreciation by function		
Operating costs	\$ 18,500,210	\$ 18,890,371
Operating expenses	2,146,804	2,009,879
Other expense	<u>206,420</u>	<u>45,728</u>
	<u>\$ 20,853,434</u>	<u>\$ 20,945,978</u>
An analysis of amortization by function		
Operating costs	\$ 6,006,448	\$ 5,743,944
Operating expenses	1,267,551	1,034,998
Other expense	<u>2,711</u>	<u>-</u>
	<u>\$ 7,276,710</u>	<u>\$ 6,778,942</u>

c. Employee benefits expense

	For the Year Ended December 31	
	2023	2022
Post-employment benefits		
Defined contribution plans	\$ 950,489	\$ 943,178
Defined benefit plans	35,980	86,098
Other employee benefits	<u>23,579,829</u>	<u>23,715,524</u>
Total employee benefits expense	<u>\$ 24,566,298</u>	<u>\$ 24,744,800</u>
Analysis of employee benefit expense by function		
Operating costs	\$ 12,658,586	\$ 13,108,039
Operating expenses	<u>11,907,712</u>	<u>11,636,761</u>
	<u>\$ 24,566,298</u>	<u>\$ 24,744,800</u>

d. Loss on disposal of non-financial assets

	For the Year Ended December 31	
	2023	2022
Loss on disposal of property, plant and equipment	\$ 178,690	\$ 337,688
Loss on disposal of concessions	125,135	158,882
Loss on disposal of investment properties	<u>20,942</u>	<u>34,894</u>
	<u>\$ 324,767</u>	<u>\$ 531,464</u>

e. Compensation of employees 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 years ended December 31, 2023 and 2022, which were approved by the Company's board of directors on March 5, 2024 and March 8, 2023, respectively, are as follows:

Accrual rate

	For the Year Ended December 31	
	2023	2022
Compensation of employees	3.30%	3.30%
Remuneration of directors	1.91%	1.78%

Amount

	For the Year Ended December 31	
	2023	2022
Employees' compensation	\$ 262,812	\$ 285,617
Remuneration of directors	152,109	153,878

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.

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, 2022 and 2021. 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 2024 and 2023 is available at the Market Observation Post System website of the Taiwan Stock Exchange.

28. INCOME TAXES RELATING TO CONTINUING OPERATIONS

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

	For the Year Ended December 31	
	2023	2022
Current tax		
In respect of the current year	\$ 3,143,634	\$ 3,792,158
Income tax on unappropriated earnings	12,562	1,472
Adjustments for prior years	<u>(178,286)</u>	<u>(124,751)</u>
	2,977,910	3,668,879
Deferred tax	<u>460,957</u>	<u>133,689</u>
Income tax expense recognized in profit or loss	<u>\$ 3,438,867</u>	<u>\$ 3,802,568</u>

A reconciliation of accounting profit and current income tax expense is as follows:

	For the Year Ended December 31	
	2023	2022
Profit before tax from continuing operations	<u>\$ 18,758,355</u>	<u>\$ 17,149,630</u>
Income tax expense calculated at the statutory rate (20%)	\$ 3,751,671	\$ 3,429,926
Adjustment items effect of income tax	(608,037)	362,232
Adjustments for prior years' income tax	(178,286)	(124,751)
Income tax on unappropriated earnings	<u>12,562</u>	<u>1,472</u>
Current tax	2,977,910	3,668,879
Deferred tax	<u>460,957</u>	<u>133,689</u>
Income tax expense recognized in profit or loss	<u>\$ 3,438,867</u>	<u>\$ 3,802,568</u>

b. Income tax expense recognized in other comprehensive income

	For the Year Ended December 31	
	2023	2022
<u>Deferred tax expense</u>		
In respect of the current period		
Remeasurement of defined benefit plans	\$ 58,052	\$ 66,653
Unrealized loss (gain) on financial assets at fair value through other comprehensive income	2,000	3,673
Gains on property revaluation	<u>738,917</u>	<u>(422)</u>
	<u>\$ 798,969</u>	<u>\$ 69,904</u>

c. Deferred tax assets and liabilities

The movements of deferred tax assets and deferred tax liabilities were as follows:

For the year ended December 31, 2023

	Opening Balance	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Derecognized due to Disposal of Investment Properties/ Business Combination	Closing Balance
<u>Deferred tax assets</u>					
Allowance for doubtful accounts	\$ 339,431	\$ 22,593	\$ -	\$ -	\$ 362,024
Loss carryforwards	954,833	(972,850)	-	909,167	891,150
Impairment loss	366,398	154,378	-	-	520,776
Others	<u>1,126,817</u>	<u>41,555</u>	<u>(60,052)</u>	<u>-</u>	<u>1,108,320</u>
	<u>\$ 2,787,479</u>	<u>\$ (754,324)</u>	<u>\$ (60,052)</u>	<u>\$ 909,167</u>	<u>\$ 2,882,270</u>
<u>Deferred tax liabilities</u>					
Share of profit of associates	\$ 1,832,103	\$ (424,896)	\$ -	\$ -	\$ 1,407,207
Amortization of goodwill	2,056,606	-	-	-	2,056,606
Provision of land value incremental tax	13,001,667	(203,626)	794,987	(44,551)	13,548,477
Investment properties	920,321	98,132	(56,070)	1,659	964,042
Others	<u>765,483</u>	<u>237,023</u>	<u>-</u>	<u>-</u>	<u>1,002,506</u>
	<u>\$ 18,576,180</u>	<u>\$ (293,367)</u>	<u>\$ 738,917</u>	<u>\$ (42,892)</u>	<u>\$ 18,978,838</u>

For the year ended December 31, 2022

	Opening Balance	Applies Retroactively Effects of IAS 12 Amendment	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Derecognized Due to Disposal of Investment Properties	Closing Balance
<u>Deferred tax assets</u>						
Allowance for doubtful accounts	\$ 341,623	\$ -	\$ (2,192)	\$ -	\$ -	\$ 339,431
Loss carryforwards	1,210,693	-	(255,860)	-	-	954,833
Impairment loss	393,539	-	(27,141)	-	-	366,398
Others	<u>821,052</u>	<u>207,549</u>	<u>168,542</u>	<u>(70,326)</u>	<u>-</u>	<u>1,126,817</u>
	<u>\$ 2,766,907</u>	<u>\$ 207,549</u>	<u>\$ (116,651)</u>	<u>\$ (70,326)</u>	<u>\$ -</u>	<u>\$ 2,787,479</u>

(Continued)

	Opening Balance	Applies Retroactively Effects of IAS 12 Amendment	Recognized in Profit or Loss	Recognized in Other Comprehensive Income	Derecognized Due to Disposal of Investment Properties	Closing Balance
<u>Deferred tax liabilities</u>						
Share of profit of associates	\$ 1,661,726	\$ -	\$ 170,377	\$ -	\$ -	\$ 1,832,103
Amortization of goodwill	2,056,606	-	-	-	-	2,056,606
Provision of land value incremental tax	13,447,117	-	(242,483)	-	(202,967)	13,001,667
Investment properties	857,519	-	63,224	(422)	-	920,321
Others	<u>545,669</u>	<u>193,894</u>	<u>25,920</u>	<u>-</u>	<u>-</u>	<u>765,483</u>
	<u>\$ 18,568,637</u>	<u>\$ 193,894</u>	<u>\$ 17,038</u>	<u>\$ (422)</u>	<u>\$ (202,967)</u>	<u>\$ 18,576,180</u>
(Concluded)						

- d. Deductible temporary differences, unused loss carryforwards and unused investment credit for which no deferred tax assets have been recognized in the consolidated balance sheets

	<u>December 31</u>	
	<u>2023</u>	<u>2022</u>
Loss carryforwards	<u>\$ 21,010,672</u>	<u>\$ 22,189,939</u>
Expiry year	2024-2033	2023-2032
Deductible temporary differences	<u>\$ 4,182,821</u>	<u>\$ 6,929,973</u>

- e. Information on unused loss carryforwards

Loss carryforwards as of December 31, 2023 comprised:

Unused Amount	Expiry Year
<u>\$ 25,466,424</u>	2024-2033

- f. Income tax assessments

	<u>Latest Year of Income Tax Return That Tax Authorities Had Examined and Cleared</u>
Far Eastern New Century Corporation	2019
Far Eastern Resource Development Co., Ltd.	2019
Oriental Petrochemical (Taiwan) Co., Ltd.	2021
Fu Kwok Knitting & Garment Co., Ltd.	2019
Yuan Tone Investment Co., Ltd.	2021
Kai Yuang Investment Corp.	2021
Din Yuang Investment Co., Ltd.	2021
An Ho Garment Co., Ltd.	2021
Far Eastern Textile Ltd.	2021
Far Eastern Construction Co., Ltd.	2021
Far Eastern General Contractor Inc.	2021
Yuan Ding Investment Corporation	2021
Far Eastern Fibertech Co., Ltd.	2021
Oriental Green Materials Ltd.	2021
Oriental Resources Development Limited	2021
(Continued)	

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

Far Eastern Apparel Co., Ltd.	2021
Yuan Faun Ltd	2021
Yuan Cheng Manpower Services Co., Ltd.	2021
Yuan Ding Co., Ltd.	2021
Far Eastern Technical Consultants Co., Ltd.	2021
YDT Technology International Co., Ltd.	2021
FET Engineering Co., Ltd.	2021
Ding Ding Integrated Marketing Service Co., Ltd.	2021
Ding Ding Hotel Co., Ltd.	2021
Far Eastern Electronic Toll Collection Co., Ltd.	2021
Yuan Hsin Digital Payment Co., Ltd.	2021
FETC International Co., Ltd.	2021
Far EasTone Telecommunications Co., Ltd. (include Asia Pacific Telecom Co., Ltd.)	2020
ARCOA Communication Co., Ltd.	2021
Information Security Service Digital United Inc.	2021
DataExpress Infotech Co., Ltd.	2021
Yuan Cing Co., Ltd.	2021
New Diligent Co., Ltd.	2021
KGEx.com Co., Ltd.	2021
Home Master Technology Ltd.	2021
Yuanshi Digital Technology Co., Ltd.	2021
New Century InfoComm Tech Corporation	2021
Nextlink Technology Co., Ltd.	2021
Microfusion Technology Co., Ltd.	2021
Prime EcoPower Co., Ltd.	2021
Far EasTone Property Insurance Agent Co., Ltd.	2021
	(Concluded)

29. EARNINGS PER SHARE

Unit: NT\$ Per Share

	For the Year Ended December 31	
	2023	2022 (Restated)
Basic earnings per share	<u>\$ 1.64</u>	<u>\$ 1.63</u>
Diluted earnings per share	<u>\$ 1.64</u>	<u>\$ 1.63</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 Year

	For the Year Ended December 31	
	2023	2022
Net income for the period attributable to owners of the Company	<u>\$ 8,229,199</u>	<u>\$ 8,165,609</u>

Weighted Average Number of Common Stock Outstanding

Unit: In Thousand Shares

	For the Year Ended December 31	
	2023	2022
Weighted average number of common stocks used in the computation of basic earnings per share	5,002,688	5,001,002
Effect of potentially dilutive common stocks: Employees' compensation	<u>9,897</u>	<u>10,905</u>
Weighted average number of common stocks used in the computation of diluted earnings per share	<u>5,012,585</u>	<u>5,011,907</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 years ended December 31, 2023 and 2022, the Company's basic EPS were \$1.54 and \$1.53, respectively.

30. SHARE-BASED PAYMENT ARRANGEMENTS

Share-based payment agreement of the subsidiary Information Security Service Digital United Inc. and Nextlink Technology Co., Ltd. were as follows:

Type of Agreement	Grant Date	Quantity (Thousand Shares)	Contract Period	Vesting Conditions
Employee share options	October 2022	787	3 years	Note 1
Employee share options	May 2023	1,080	0.1-1.6 years	Note 2
Employee share options	October 2023	515	2 years	Note 1

Note 1: Exercisable at certain percentages after 9 months from the grant date.

Note 2: Exercisable at certain percentages after 15 days from the grant date.

Information on employee share options was as follows:

For the Year Ended December 31, 2023						
	Granted on October 2022		Granted on May 2023		Granted on October 2023	
	Number of Options (In Thousands of Units)	Weighted -average Exercise Price (\$)	Number of Options (In Thousands of Units)	Weighted -average Exercise Price (\$)	Number of Options (In Thousands of Units)	Weighted -average Exercise Price (\$)
Balance at January 1	759	\$ 12.35	-	\$ -	-	\$ -
Options granted	-	-	1,080	41.25	515	12.42
Options forfeited	(74)	10.80	(180)	39.09	(5)	12.42
Options exercised	(183)	10.80	(775)	43.57	-	-
Options expired	<u>-</u>	-	<u>(6)</u>	44.20	<u>-</u>	-
Balance end of the period	<u>502</u>	10.80	<u>119</u>	29.20	<u>510</u>	12.42
Options exercisable, end of the period	<u>23</u>	10.80	<u>0.5</u>	29.20	<u>-</u>	-

Information on outstanding options was as follows:

For the Year Ended December 31, 2023			
	Granted on October 2022	Granted on May 2023	Granted on October 2023
Range of exercise price (\$)	\$10.80-12.35	\$29.20-44.20	\$12.42
Weighted-average remaining contractual life (in years)	1.79 years	0.96 years	1.79 years

Options granted were price using the Black-Scholes pricing model and the Binomial model and the inputs to the model were as follows:

	Granted on October 2022	Granted on May 2023	Granted on October 2023
Grant-date share price	\$11.18	\$62.90	\$11.45
Exercise price	\$12.35	\$39-59	\$12.42
Expected volatility	30.33-33.63%	42.00-46.00%	32.73-35.36%
Expected life (in years)	1.88-2.88	0.1-1.6	1.38-1.88
Risk-free interest rate	1.34-1.43%	0.88-0.99%	1.09-1.14%

The compensation cost arising from employee share options amounted as follows:

	For the Year Ended December 31	
	2023	2022
Granted on October 2022	\$ 655	\$ 199
Granted on May 2023	6,398	-
Granted on October 2023	<u>142</u>	<u>-</u>
	<u>\$ 7,195</u>	<u>\$ 199</u>

31. BUSINESS COMBINATIONS

In order to enhance competitiveness, expand the business scale and achieve operating synergy, a FENC's subsidiary, Far EasTone Telecommunications Co., Ltd, a FENC's subsidiary, issued stocks to merge with APTC, as the share exchange ratio was one share of APTC for 0.0934406 share of Far EasTone Telecommunications Co., Ltd. APTC's main businesses included fixed-line and mobile telecommunication services. The effective date of the merger was December 15, 2023, with Far EasTone Telecommunications Co., Ltd. as the surviving company.

a. Assets acquired and liabilities assumed at the date of acquisition

	APTC and Its Subsidiaries
Cash and cash equivalents	\$ 190,316
Notes and accounts receivable	1,483,892
Property, plant and equipment	9,178,325
Right-of-use assets	2,397,104
Investment properties	169,654
Intangible assets	8,694,110
Other assets	15,710,986
Borrowings	(9,307,286)
Accounts and other payables	(3,978,211)
Deferred tax liabilities	(69,245)
Lease liabilities	(2,285,136)
Other liabilities	<u>(1,117,414)</u>
The fair value of the identified net assets acquired	<u>\$ 21,067,095</u>

The initial accounting for the acquisition of APTC was only provisionally determined at the end of the year. The provisional fair value of the identified net assets acquired was \$21,067,095 thousand, which included trademarks and self-developed software licensing amounting to \$158,700 thousand. The value of the foregoing assets is under evaluation.

b. Goodwill recognized on acquisitions

	APTC and Its Subsidiaries
Consideration for the acquisition	\$ 26,927,481
Add: Equity instruments issued	
Fair value of Asia Pacific Telecom's shares held at the acquisition date	2,513,435
Less: Fair value of the identified net assets acquired	<u>(21,067,095)</u>
Goodwill recognized on acquisitions	<u>\$ 8,373,821</u>

Far EasTone Telecommunications Co., Ltd. merged with APTC through a share swap. The fair value of ordinary shares issued was based on the closing price of Far EasTone Telecommunications Co., Ltd.'s share at the effective date of the merger. The fair value of ordinary shares issued for APTC's private placement shares was discounted for lack of marketability.

Far EasTone Telecommunications Co., Ltd. had owned 11.58% of APTC's equity before the merger. The fair value of the originally owned shares of APTC was \$2,513,435 thousand and as a part of consideration, they were transferred. The accumulated valuation loss of those shares, which amounted to \$812,204 thousand was transferred from other equity to retained earnings.

The expected amount to be tax-deductible of goodwill recognized on acquisition is \$1,674,764 thousand, which will be amortized over 15 years.

c. Impact of acquisitions on the results of the Group

The financial results of the acquirees since the acquisition dates, which were included in the consolidated statements of comprehensive income, were as follows:

	Asia Pacific Telecom Co., Ltd.
Revenue	\$ 410,211
Net loss	<u>\$ (128,598)</u>

Had Asia Pacific Telecom Co., Ltd. concluded the acquisition at the beginning of 2023, the Group's revenue and profit would have been \$265,928,519 thousand and \$10,522,963 thousand, respectively.

32. DISPOSAL OF SUBSIDIARIES

Yuan Hsin Digital Payment Co., Ltd. approved its dissolution at the interim shareholders' meeting on December 20, 2022. The record date for dissolution is January 2, 2023, and the dissolution and liquidation have been completed on July 12, 2023 but not yet approved by the court before obtains Notice for Assessment of Tax.

a. Consideration received from disposals

	Yuan Hsin Digital Payment Co., Ltd.
Cash	\$ 124,279
Other receivables	<u>48,682</u>
	<u>\$ 172,961</u>

b. Analysis of assets and liabilities on the date control was lost

	Yuan Hsin Digital Payment Co., Ltd.
Current assets	<u>\$ 241,476</u>
Net assets disposed of	<u>\$ 241,476</u>

c. Loss on disposal of subsidiaries

	Yuan Hsin Digital Payment Co., Ltd.
Consideration received	\$ 172,961
Net assets disposed of	(241,476)
Non-controlling interests	<u>68,515</u>
Loss on disposals	<u>\$ -</u>

d. Net cash outflow on disposals of subsidiaries

	Yuan Hsin Digital Payment Co., Ltd.
Consideration received in cash	\$ 124,279
Less: Cash and cash equivalent balances disposed of	<u>(191,561)</u>
	<u>\$ (67,282)</u>

33. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

For the year ended December 31, 2023

The Group formerly owned 100% shares of Far Eastern Industries (Suzhou) Ltd. and Sino Belgium Beer (Suzhou) Ltd. Sino Belgium Beer (Suzhou) Ltd. was absorbed by Far Eastern Industries (Suzhou) Ltd. in December 2023. Far Eastern Industries (Suzhou) Ltd. was the surviving company, and Sino Belgium Beer (Suzhou) Ltd. was the dissolved company. After merging, the Group's interest in Far Eastern Industries (Suzhou) Ltd. is 100%.

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 Eastern Industries (Suzhou) Ltd.
Cash consideration paid	\$ -
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(68,944)</u>
Difference recognized from equity transactions	<u>\$ (68,944)</u>
<u>Line items adjusted for equity transactions</u>	
Unappropriated earnings	<u>\$ (68,944)</u>

In June 2023, the Group disposed of its partial interest in Far EasTone Telecommunications Co., Ltd., and reduced its continuing interest from 38.33% to 36.30%. The transaction above was recognized as equity transaction since it did not have an effect on the Group's control over the subsidiary. Cash consideration received and equity transactions were as follows:

	Far EasTone Telecommuni- cations Co., Ltd.
Cash consideration received	\$ 5,065,076
The proportionate share of the carrying amount of the net assets of the subsidiary	(1,431,112)
Adjustment of other equity	(13,019)
Adjustment of goodwill	<u>(338,901)</u>
Differences recognized from equity transactions	<u>\$ 3,282,044</u>

Line items adjusted for equity transactions

Capital surplus - difference between consideration paid or received and the carrying amount of subsidiaries net assets during actual disposal or acquisition	<u>\$ 3,282,044</u>
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In December 2023, Far EasTone Telecommunications Co., Ltd. issued new shares and merged with Asia Pacific Telecom Co., Ltd. through a share swap, and the Group reduced its continuing interest from 36.30% to 32.82%. The transaction above was recognized as equity transaction since it did not have an effect on the Group's control over the subsidiary. Cash consideration received and equity transactions were as follows:

	Far EasTone Telecommuni- cations Co., Ltd.
Issuance of new shares	\$ 26,927,481
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(20,326,578)</u>
Differences recognized from equity transactions	<u>\$ 6,600,903</u>

Line items adjusted for equity transactions

Capital surplus - changes in ownership interests in subsidiaries	<u>\$ 6,600,903</u>
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Employee share options issued by Nextlink Technology Co., Ltd. and Information Security Service Digital United Inc. have been exercised in July 2023 and September 2023, respectively; therefore, the interests owned by the Group in Nextlink Technology Co., Ltd. and Information Security Service Digital United Inc. decreased from 70% to 67.29% and 100% to 98.68%, respectively.

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

	Nextlink Technology Co., Ltd.	Information Security Service Digital United Inc.
Cash consideration received	\$ 33,746	\$ 1,981
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(28,589)</u>	<u>(2,006)</u>
Differences recognized from equity transactions	\$ <u>5,157</u>	\$ <u>(25)</u>
<u>Line items adjusted for equity transactions</u>		
Capital surplus - changes in ownership interests in subsidiaries	\$ <u>5,157</u>	\$ <u>-</u>
Unappropriated earnings	\$ <u>-</u>	\$ <u>(25)</u>

In February 2023, the Group subscribed for additional new shares of Yuanshi Digital Technology Co., Ltd. in cash at a percentage different from its existing ownership percentage, decreasing its interest from 99.51% to 99.42%. As it did not have effect on the Group's control over the subsidiary, the transaction above was recognized as equity transaction. Cash consideration received and equity transactions were as follows:

	Yuanshi Digital Technology Co., Ltd.
Cash consideration received	\$ 4,174
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(3,984)</u>
Differences recognized from equity transactions	\$ <u>190</u>
<u>Line items adjusted for equity transactions</u>	
Capital surplus - changes in ownership interests in subsidiaries	\$ <u>190</u>

For the year ended December 31, 2022

The Group formerly owned 100% shares of Far Eastern Industries (Shanghai) Ltd. and 61.35% shares of Oriental Petrochemical (Shanghai) Corporation. Oriental Petrochemical (Shanghai) Corporation was absorbed by Far Eastern Industries (Shanghai) Ltd. on December 31, 2022. Far Eastern Industries (Shanghai) Ltd. was the surviving company, and Oriental Petrochemical (Shanghai) Corporation was the dissolved company. After merging, the Group's interest in Far Eastern Industries (Shanghai) Ltd. is 90.03%.

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 Eastern Industries (Shanghai) Ltd.
Cash consideration paid	\$ -
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(296,065)</u>
Difference recognized from equity transactions	<u>\$ (296,065)</u>
<u>Line items adjusted for equity transactions</u>	
Unappropriated earnings	<u>\$ (296,065)</u>

In December 2022, the Group subscribed for additional new shares of Yuanshi Digital Technology Co., Ltd. in cash at a percentage different from its existing ownership percentage, increasing its interest from 98.20% to 99.51%.

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:

	Yuanshi Digital Technology Co., Ltd.
Cash consideration received	\$ (14,546)
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>9,230</u>
Differences recognized from equity transactions	<u>\$ (5,316)</u>
<u>Line items adjusted for equity transactions</u>	
Unappropriated earnings	<u>\$ (5,316)</u>

In March and June 2022, the Group purchased partial shareholders' equity of ARCOA Communication Co., Ltd. from non-controlling interest by cash, leading to an increase in its interest from 61.63% to 68.35%.

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 received	\$ (116,885)
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>121,360</u>
Differences recognized from equity transactions	<u>\$ 4,475</u>
<u>Line items adjusted for equity transactions</u>	
Capital surplus - difference between consideration received or paid and carrying amount of the subsidiaries' net assets during actual disposal or acquisition	<u>\$ 4,475</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 a decrease acquisition its interests 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>

34. 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.

35. FINANCIAL INSTRUMENTS

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

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

	December 31			
	2023		2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<u>Financial liabilities</u>				
Financial liabilities measured at amortized cost				
Bonds payable	<u>\$ 119,813,636</u>	<u>\$ 119,109,253</u>	<u>\$ 113,415,400</u>	<u>\$ 112,288,240</u>

2) Fair value hierarchy

December 31, 2023

	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>				
Bonds payable	<u>\$ 119,109,253</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,109,253</u>

December 31, 2022

	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>				
Bonds payable	<u>\$ 112,288,240</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,288,240</u>

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

1) Fair value hierarchy

December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Open-end mutual funds - beneficial certificates	\$ 2,581,415	\$ -	\$ -	\$ 2,581,415
Foreign mutual funds - benefit certificates	-	2,470,846	-	2,470,846
Domestic listed shares	339,176	-	-	339,176
Forward exchange contracts	<u>-</u>	<u>-</u>	<u>25,205</u>	<u>25,205</u>
	<u>\$ 2,920,591</u>	<u>\$ 2,470,846</u>	<u>\$ 25,205</u>	<u>\$ 5,416,642</u>
Financial assets at FVTOCI				
Domestic listed shares	\$ 745,773	\$ -	\$ -	\$ 745,773
Unlisted shares	-	-	1,446,142	1,446,142
Real estate investment trust mutual funds - beneficial certificates	472,455	-	-	472,455
Foreign unlisted shares	<u>-</u>	<u>-</u>	<u>589,955</u>	<u>589,955</u>
	<u>\$ 1,218,228</u>	<u>\$ -</u>	<u>\$ 2,036,097</u>	<u>\$ 3,254,325</u>
Financial liabilities for hedging				
Cash flow hedges - interest forward exchange contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,714</u>	<u>\$ 5,714</u>
Financial liabilities at FVTPL				
Rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,399</u>	<u>\$ 1,399</u>

December 31, 2022

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Open-end mutual funds - beneficial certificates	\$ 3,697,069	\$ -	\$ -	\$ 3,697,069
Foreign mutual funds - benefit certificates	-	2,100,156	-	2,100,156
Domestic listed shares	166,100	-	-	166,100
Forward exchange contracts	-	-	6,466	6,466
Trade fair investment agreement	-	-	3,840	3,840
	<u>\$ 3,863,169</u>	<u>\$ 2,100,156</u>	<u>\$ 10,306</u>	<u>\$ 5,973,631</u>
Financial assets at FVTOCI				
Domestic listed shares	\$ 695,673	\$ -	\$ -	\$ 3,745,673
Domestic listed private placed shares	-	3,050,000	-	3,050,000
Unlisted shares	-	-	1,329,772	1,329,772
Real estate investment trust mutual funds - beneficial certificates	486,559	-	-	486,559
Foreign unlisted shares	-	-	742,016	742,016
	<u>\$ 1,182,232</u>	<u>\$ 3,050,000</u>	<u>\$ 2,071,788</u>	<u>\$ 6,304,020</u>
Financial liabilities for hedging				
Cash flow hedges - interest forward exchange contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,980</u>	<u>\$ 6,980</u>
Financial liabilities at FVTPL				
Rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,382</u>	<u>\$ 28,382</u>

There were no transfers between Levels 1 and 2 for the years ended December 31, 2023 and 2022.

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

For the year ended December 31, 2023

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at FVTOCI	Financial Instruments for Hedging	Total
Balance at January 1, 2023	\$ (18,076)	\$ 2,071,788	\$ 6,980	\$ 2,060,692
Acquisition	-	39,676	-	39,676
Capital reduction and refund	-	(9,000)	-	(9,000)
Recognized in profit or loss	(76,910)	-	-	(76,910)
Recognized in other comprehensive income	-	(59,223)	(1,266)	(60,489)
Settlements and effect of exchange rate differences	<u>118,792</u>	<u>(7,144)</u>	<u>-</u>	<u>111,648</u>
Balance at December 31, 2023	<u>\$ 23,806</u>	<u>\$ 2,036,097</u>	<u>\$ 5,714</u>	<u>\$ 2,065,617</u>

For the year ended December 31, 2022

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at FVTOCI	Financial Instruments for Hedging	Total
Balance at January 1, 2022	\$ 27,057	\$ 2,132,857	\$ 3,517	\$ 2,163,431
Acquisition	3,840	-	-	3,840
Capital reduction and refund	-	(15,769)	-	(15,769)
Recognized in profit or loss	(196,422)	-	-	(196,422)
Recognized in other comprehensive income	-	(60,890)	3,463	(57,427)
Settlements and effect of exchange rate differences	147,449	15,590	-	163,039
Balance at December 31, 2022	<u>\$ (18,076)</u>	<u>\$ 2,071,788</u>	<u>\$ 6,980</u>	<u>\$ 2,060,692</u>

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

Financial Instruments	Valuation Techniques and Inputs
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.
Domestic listed private placed shares	Transaction method of market approach referring to the weighted average of stock prices, net value and the correlation coefficient ratio of stock price to of comparable companies which trading in active market, and considering with the liquidity premium.

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

Financial Instruments	Valuation Techniques and Inputs
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 adopts 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 and interest rate swap contracts	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 reflects 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%.
Trade fair investment agreement	Income approach. The discounted cash flow method was used to capture the present value of the expected future economic benefits to be derived.

c. Categories of financial instruments

	December 31	
	2023	2022
<u>Financial assets</u>		
Financial assets at FVTPL	\$ 5,416,642	\$ 5,973,631
Financial assets for hedging	5,714	6,980
Financial assets at amortized cost (Note 1)	81,090,380	94,249,446
Financial assets at FVTOCI	3,254,325	6,304,020
<u>Financial liabilities</u>		
Financial liabilities at FVTPL	1,399	28,382
Amortized cost (Note 2)	309,032,175	327,989,097

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 those from related parties), other receivables (including those from related parties), long-term receivables from 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 those to related parties), other payables (including those to 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 itself primarily to the financial risks of changes in exchange rates (refer to (a) below), interest rates (refer to (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 upon consolidation) at the end of the reporting period were detailed in Note 40.

Sensitivity analysis

The Group was mainly exposed to 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.

	December 31	
	2023	2022
5% change in profit or loss		
USD	<u>\$ (484,006)</u>	<u>\$ (268,752)</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:

	December 31	
	2023	2022
Fair value interest rate risk		
Financial assets	\$ 13,560,185	\$ 31,556,387
Financial liabilities	229,296,174	243,311,878
Cash flow interest rate risk		
Financial assets	15,696,595	16,229,776
Financial liabilities	48,060,580	54,705,011

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 for the years ended December 31, 2023 and 2022 would have decreased/increased by \$33,816 thousand and \$78,694 thousand, respectively, and the cash flows on the Group's financial assets with floating interest rate would have increased/decreased by \$39,241 thousand and \$40,574 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 for the years ended December 31, 2023 and 2022 would have decreased/increased by \$571,811 thousand and \$606,763 thousand, respectively, and the cash flows on the Group's financial liabilities with floating interest rate would have decreased/increased by \$120,151 thousand and \$136,763 thousand, respectively.

Hedge accounting

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.

December 31, 2023

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	\$ 3,294,000 thousand	November 2025	0%-4.8%	0.60%-4.90%	Financial liabilities for hedging	\$ 5,714	\$ -	\$ -

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	\$ -	\$ 5,714	\$ -

For the year ended December 31, 2023

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	\$ (1,266)	\$ -	-	\$ 1,818 Decrease in interest expense

December 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	\$ 3,294,000 thousand	November 2025	0%-4.8%	0.60%-4.90%	Financial liabilities for hedging	\$ 6,980	\$ -	\$ -

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	\$ -	\$ 6,980	\$ -

For the year ended December 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	\$ 3,463	\$ -	-	\$ 2,762 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 as of December 31, 2023 and 2022 would have decreased by \$432,288 thousand and \$613,367 thousand.

2) Credit risk

Credit risk refers to the risk that counterparties 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 amounts of contingent liabilities in relation to financial guarantees issued by the Group.

The Group has a policy of dealing with only creditworthy counterparties 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 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>December 31, 2023</u>				
Long-term borrowings	\$ 61,410,944	\$ 38,506,246	\$ 11,604,012	\$ 111,521,202
Bonds payable	<u>22,900,000</u>	<u>28,300,000</u>	<u>45,000,000</u>	<u>96,200,000</u>
	<u>\$ 84,310,944</u>	<u>\$ 66,806,246</u>	<u>\$ 56,604,012</u>	<u>\$ 207,721,202</u>
<u>December 31, 2022</u>				
Long-term borrowings	\$ 46,520,133	\$ 19,273,967	\$ 27,253,083	\$ 93,047,183
Bonds payable	<u>23,700,000</u>	<u>22,900,000</u>	<u>45,900,000</u>	<u>92,500,000</u>
	<u>\$ 70,220,133</u>	<u>\$ 42,173,967</u>	<u>\$ 73,153,083</u>	<u>\$ 185,547,183</u>

Additional information about the maturity analysis for lease liabilities

	1-5 Years	5-10 Years	10-15 Years	15-20 Years	Over 20 Years
<u>December 31, 2023</u>					
Lease liabilities	\$ 7,554,086	\$ 243,943	\$ 78,012	\$ 72,671	\$ 142,670
<u>December 31, 2022</u>					
Lease liabilities	<u>\$ 6,034,197</u>	<u>\$ 427,276</u>	<u>\$ 77,540</u>	<u>\$ 73,019</u>	<u>\$ 145,311</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 the risks and rewards of these instruments were transferred, the Group derecognized the transferred bankers' acceptances receivable. However, if these delisted bankers' acceptances are not honored 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 \$445,974 thousand and \$488,478 thousand as of December 31, 2023 and 2022, 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.

36. TRANSACTIONS WITH RELATED PARTIES

The Group had significant transactions with related parties. Besides the transactions mentioned in the other notes, the transactions for the years ended December 31, 2023 and 2022 and the related balances as of the balance sheet dates are summarized in the accompanying Tables 2, 3 and 4.

37. 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 performance guarantee short-term borrowings, short-term bills payable, tariff duties, long-term borrowings, construction warranties, guarantees for related parties, litigation, administrative tax remedies, and government projects.

	December 31	
	2023	2022
Other financial assets - current	\$ 2,348,637	\$ 2,618,740
Financial assets at amortized cost - non-current	500,000	500,000
Property, plant and equipment, net	22,586,892	25,877,049
Investment properties	27,113,488	23,064,769
Investments accounted for using the equity method	2,692,567	3,138,969
Concessions	654,790	1,120,284
Other financial assets - non-current	1,455,411	1,435,787
Notes and accounts receivable	<u>73,994</u>	<u>-</u>
	<u>\$ 57,425,779</u>	<u>\$ 57,755,598</u>

As of December 31, 2023 and 2022, the Group had provided 51,850 thousand shares and 60,657 thousand shares of the common stock of Far EasTone Telecommunications Co., Ltd. and 10,000 thousand shares of common stock of Yuan Ding Co., Ltd. as of both dates as collateral for short-term borrowings, short-term bills payable and long-term borrowings.

38. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant commitments and contingencies of the Group as of December 31, 2023 and 2022 were as follows:

- The Group issued but unused letters of credit aggregated at approximately \$1,283,262 thousand and \$842,034 thousand as of December 31, 2023 and 2022, respectively.
- The Group (except for Far EasTone Telecommunications Co., Ltd. and its subsidiaries) had unpaid construction contracts and property, plant, and equipment amounting to \$3,473,795 thousand and \$2,635,882 thousand, as of December 31, 2023 and 2022, respectively.

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

	December 31	
	2023	2022
Unpaid acquisition of property, plant and equipment and intangible asset under contracts	<u>\$ 11,991,409</u>	<u>\$ 11,957,889</u>
Unpaid acquisition of inventories under contract	<u>\$ 5,690,483</u>	<u>\$ 8,040,670</u>
c. There were undelivered cotton contracts that were unable to be canceled amounting to \$23,520 thousand and \$81,865 thousand as of December 31, 2023 and 2022, respectively.		
d. Project contracts' costs already signed by a subsidiary of FENC, Far Eastern General Contractor Inc. (FEGC) amounted to \$51,996,681 thousand and \$67,467,331 thousand as of December 31, 2023 and 2022, respectively.		
e. A subsidiary of FENC, 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 \$4,395,198 thousand and \$4,272,826 thousand as of December 31, 2023 and 2022, 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 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. 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. On November 15, 2022, the High Court corrected the original judgment made by the Taipei District Court on October 19, 2018, and ordered ETC to pay the compensation of \$17,000 thousand. Both FETC and TANFB did not appeal; therefore, this judgment was finalized on December 21, 2022 and the case was concluded.		

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 filed an appeal on May 31, 2016 and accrued related penalties. The case was concluded on March 20, 2023 by establishing a mediation according to the judge's suggestion.

39. SUBSEQUENT EVENTS AFTER REPORTING PERIOD

On March 5, 2024, the Company's board of directors approved to issue unsecured bonds, with term of less than \$10,000,000 (or equivalent value in foreign currency), at a unit value of \$1,000 thousand or an integer multiple thereof (the per value of foreign currency is determined separately), and the issuance period shall not exceed 10 years, and may be issued in one or multiple times depending on market conditions.

40. 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:

December 31, 2023

	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount (NT\$)
<u>Financial assets</u>			
Monetary items			
USD	\$ 327,450	30.705 (USD:NTD)	\$ 10,054,352
USD	107,771	7.096 (USD:CNY)	3,309,109

Financial liabilities

Monetary items			
USD	114,072	30.705 (USD:NTD)	3,502,581
USD	5,887	7.096 (USD:CNY)	180,760

December 31, 2022

	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount (NT\$)
<u>Financial assets</u>			
Monetary items			
USD	\$ 439,961	30.710 (USD:NTD)	\$ 13,511,202
USD	85,243	6.967 (USD:CNY)	2,617,813

Financial liabilities

Monetary items			
USD	300,628	30.710 (USD:NTD)	9,232,286
USD	49,550	6.967 (USD:CNY)	1,521,681

For the years ended December 31, 2023 and 2022, (realized and unrealized) net foreign exchange gains were \$146,037 thousand and \$1,375,481 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of functional currencies of the Group entities.

41. 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: Table 9 (attached)
- 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 10 (attached)
- 8) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 11 (attached)
- 9) Trading in derivative instruments: Notes 7 and 33
- 10) Intercompany relationships and significant intercompany transactions: Table 12 (attached)
- 11) Information on investees: Table 13 (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 14 and 14-1 (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, 10, 11 and 12 (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 on major shareholders: Shareholders' name holding amounts and ratio whose holding ratio exceed 5%: Schedules 15 (attached)

42. 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: Investments in production business, telecommunication services business, property development 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 concessions, 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. Segments revenue and results

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

	Segment Revenue		Segment Profit	
	For the Year Ended December 31		For the Year Ended December 31	
	2023	2022	2023	2022
Production	\$ 145,787,047	\$ 163,179,571	\$ (981,165)	\$ 2,424,612
Telecommunication services	93,337,520	88,834,958	14,056,529	12,633,523
Property development	10,713,952	6,386,816	2,891,171	1,506,388
Investment and others	13,118,407	10,108,441	4,759,133	2,350,537
	<u>\$ 262,956,926</u>	<u>\$ 268,509,786</u>	20,725,668	18,915,060
Interest revenue			740,275	441,709
Exchange gain			146,037	1,375,481
Interest expense			(4,398,866)	(3,340,022)
Other revenue and income			<u>1,545,241</u>	<u>(242,598)</u>
Profit before tax			<u>\$ 18,758,355</u>	<u>\$ 17,149,630</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 year ended December 31, 2023, the amounts are \$5,614,519 thousand and \$138,467 thousand, respectively. For the year ended December 31, 2022, the amounts are \$4,416,876 thousand and \$148,385 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.

c. Geographical information

The Group operates in three principal geographical areas - Taiwan, China and overseas.

The Group's revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below.

	Revenue from External Customers		Non-current Assets	
	For the Year Ended December 31		December 31	
	2023	2022	2023	2022
Taiwan	\$ 152,075,829	\$ 159,324,982	\$ 347,571,404	\$ 314,497,249
China	44,571,175	40,137,735	30,954,009	33,303,020
Overseas	<u>59,498,055</u>	<u>64,481,808</u>	<u>57,471,872</u>	<u>50,149,865</u>
	<u>\$ 256,145,059</u>	<u>\$ 263,944,525</u>	<u>\$ 435,997,285</u>	<u>\$ 397,950,134</u>

Non-current assets exclude non-current assets classified as financial instruments, investments accounted for using the equity method, long-term accounts receivable, deferred tax assets, net defined benefit assets, and refundable deposits.

d. Information about major customers

No single customers contributed 10% or more to the Group's revenue for both 2023 and 2022.

TABLE 1**FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES**

INTERCOMPANY RELATIONSHIPS AND PERCENTAGES OF OWNERSHIP
DECEMBER 31, 2023

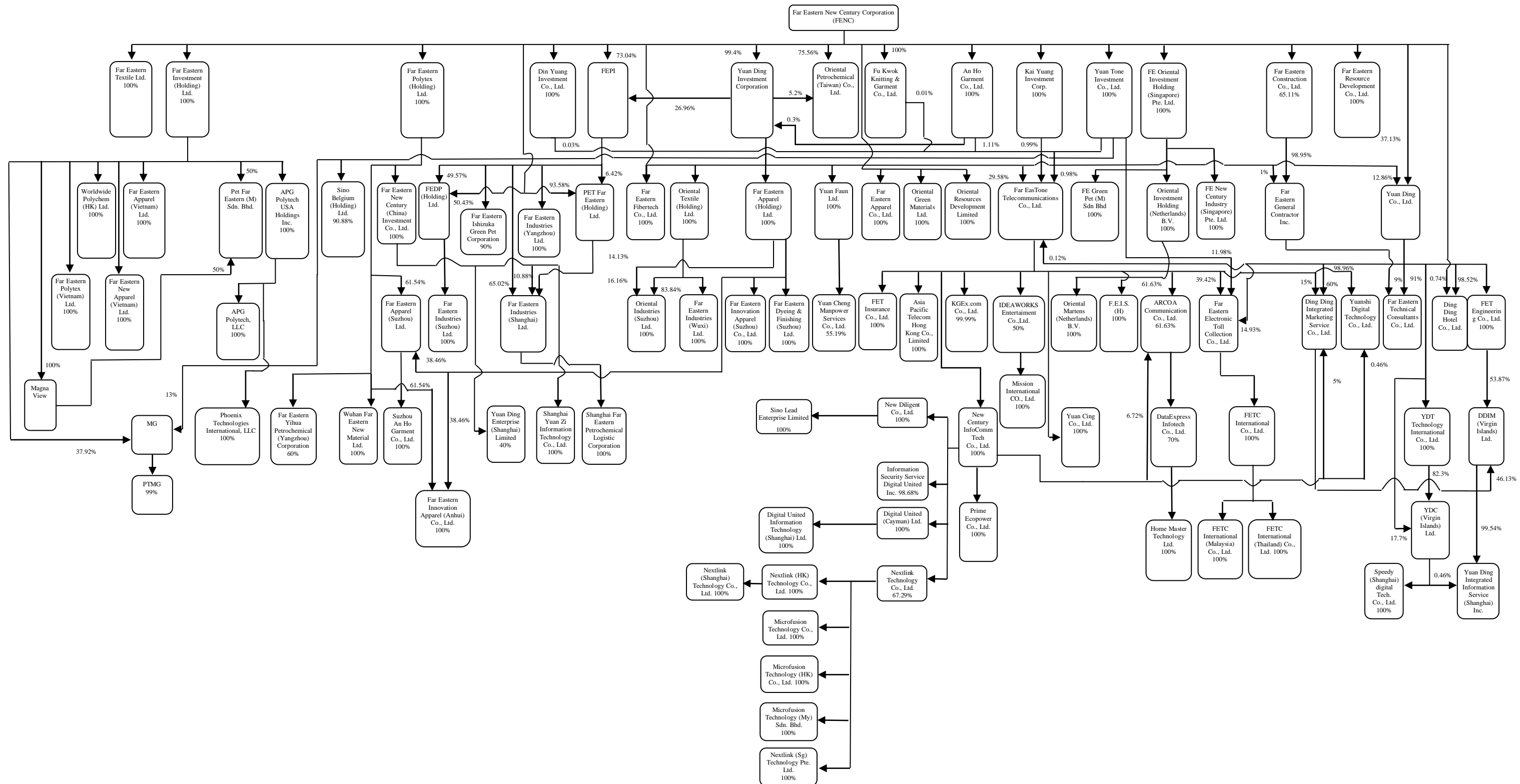


TABLE 2**FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES****RELATED PARTY NAMES AND CATEGORIES
DECEMBER 31, 2023**

Related Party Name	Related Party Category
Asia Cement Corporation	Associate
Oriental Union Chemical Corporation	Associate
Far Eastern Dept. Store, Ltd.	Associate
Everest Textile Corporation	Associate
Far Eastern International Bank	Associate
Oriental Securities Corporation	Associate
Kowloon Cement Corporation	Associate
Ta Chu Chemical Fiber Co., Ltd.	Associate
Liquid Air Far East Co., Ltd.	Associate
Freudenberg Far Eastern Spunweb Co., Ltd.	Associate
Yu Yuan Investment Co., Ltd.	Associate
Yue Ming Corporation	Associate
Yu Ding Industry Co., Ltd.	Associate
Far Eastern Union Petrochemical (Yangzhou) Corporation	Associate
Yuan Ding Leasing Corporation	Associate
Far Eastern International Leasing Corporation	Associate
Pacific Liu Tong Investment Co., Ltd.	Associate
OPAS Fund Segregated Portfolio Company	Associate
Drive Catalyst SPC-SP Tranche Two	Associate
Drive Catalyst SPC-SP Tranche Three	Associate
Everest Textile USA, LLC	Associate
FYN Green PET Corporation	Associate
Foxconn Global Network Corporation	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)
BaiDing 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 Products Co., 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)
Wuhan Yali Cement Products Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chengdu Yali Cement Products 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
U-Ming Marine Transport Corporation	Other related party (the same chairman)
Tranquil Enterprise Ltd.	Other related party (the same chairman)
Far Eastern Polyclinic	Other related party (the same chairman)
Far Eastern Memorial Foundation	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)
DWS Far Eastern Investments Limited (DFEAMC)	Other related party (related party in substance)
U-Ming Marine Offshore Company Limited	Other related party (related party in substance)
Ishizuka Glass Co., Ltd.	Other related party (related party in substance)
Taiwan Chang Cheng (H) Co., Ltd.	Other related party (related party in substance)
Ju An Long-Age Co., Ltd.	Other related party (related party in substance)
Star Ritz International Entertainment Co., Ltd.	Other related party (related party in substance)
New Tranquil Enterprise Ltd.	Other related person (related party in substance)
Asia Engineering Enterprise Corporation	Other related party (related party in substance)
BaiYang Investment Company	Other related party (related party in substance)
Shih Ya Bin	Other related person (spouse of a director of the Company)
Bai Pei Chi	Other related person (spouse of a director of the Company)
Wei Ren Lin	Other related parties (managers of the Company)

(Concluded)

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

	For the Year Ended December 31	
	2023	2022
Operating revenue		
Associates	\$ 1,568,968	\$ 1,331,410
Other related parties	<u>1,377,831</u>	<u>918,111</u>
	<u>\$ 2,946,799</u>	<u>\$ 2,249,521</u>
Operating costs		
Associates	\$ 1,273,172	\$ 1,226,410
Other related parties	<u>577,945</u>	<u>820,547</u>
	<u>\$ 1,851,117</u>	<u>\$ 2,046,957</u>
Operating expenses		
Associates	\$ 37,043	\$ 35,533
Other related parties	<u>823,421</u>	<u>979,428</u>
	<u>\$ 860,464</u>	<u>\$ 1,014,961</u>
Other expenses		
Far Eastern Memorial Foundation	\$ -	\$ 24
Other related parties	<u>-</u>	<u>1,651</u>
	<u>\$ -</u>	<u>\$ 1,675</u>

The Group had purchased the machine equipment from related parties amounted to \$262,087 thousand, for the year ended December 31, 2023 respectively.

The Group had purchased the software equipment and construction contracts from other related parties amounted to \$57,680 thousand and \$110,925 thousand, for the years ended December 31, 2023 and 2022, respectively.

For the years ended December 31, 2023, the Group sold construction house and parking spaces to other related parties amount of \$72,181 thousand, and recognized the gain on disposal amount of \$23,935 thousand. As at 31 December 2023 and 2022, the pre-received payment for premises was \$16,084 thousand and \$7,410 thousand respectively (recognized as contract liabilities).

In December 2023, in order to gradually integrate the equity of the retail system of Far Eastern Group and expand the scale of the group's retail business, the merger company disposed of a total of 149,914 thousand shares of Pacific Circulation Investment Co., Ltd. to other related parties, Baiyang Investment Co., Ltd., with a total transaction amount of \$3,785,937 thousand (after deducting relevant transaction costs), and recognized the disposal benefit of \$957,782 thousand.

(Continued)

For the years ended December 31, 2023, the Group participated in issuance of new capital for cash of associates, Far Eastern Union Petrochemical (Yangzhou) Corporation and Yue Ming Corporation, amounted of \$817,212 thousand and \$136,500 thousand, respectively.

For the year ended December 31, 2022, the Group disposed of the equipment to associates, amounting to \$1,815 thousand, and recognized gain on disposal amounted to \$311 thousand.

For the year ended December 31, 2022, the Group exchanged part of the land in New Taipei City with the land held by other related party, Asian Eastern School Legal Person. The exchange amount was \$1,277,755 thousand, and the land transfer was completed on June 30, 2022. On August 10, 2022, the subsidiary FERD's board of directors approved to dispose of the exchanged land mentioned above together with the other land to other related party, Far Eastern Medical Foundation, for \$2,289,615 thousand. As of December 31, 2023, the Group have received the amount of disposal of \$89,615 thousand in cash, and recognized other receivables of \$220,000 thousand and long-term receivables of \$1,980,000 thousand.

The fund transaction between the Group and Opas Fund Segregated Portfolio Company ("Opas Company") was carried out by investment to acquire 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 years ended December 31, 2022, the Group acquired funds including OPAS Fund Segregated Portfolio Tranche "C" which amounted to \$138,050 thousand.

For the year ended December 31, 2022, the Group disposed of OPAS Fund Segregated Portfolio Tranche "A" which amounted to \$139,125 thousand, and recognized the gain on disposal which amounted to \$11,847 thousand (recognized as gain on financial assets at FVTPL).

For the year ended December 2022, the Group invested in associate, Drive Catalyst SPC-SP Tranche Two, amounting to \$221,360 thousand.

For the year ended December 31, 2022, the Group participated in the insurance of new shares by cash of the associates, Far East International Commercial Bank and other related parties, FYN Green PET Corporation, with the amounts of \$629,724 thousand and \$128,812 thousand, respectively. As of December 31, 2023 and 2022, the issuance of new shares of FYN Green PET Corporation has not been completed, and the recognized prepayment for investments (recognized as other non-current assets).

In December 2022, the Group purchased the shares of the subsidiary Yuanshi Digital Technology Co., Ltd., and the purchased shares amounted to \$3,124 thousand from other related party Pacific SOGO Department Stores Co., Ltd.

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

Lease arrangements - Group is lessee

	For the Year Ended December 31	
	2023	2022
Acquisitions of right-of-use assets		
Associates	\$ 140,170	\$ 32,590
Other related parties	<u>14,397</u>	<u>284,833</u>
	<u>\$ 154,567</u>	<u>\$ 317,423</u>
		(Continued)

	December 31	
	2023	2022
Lease liabilities		
Associates	\$ 191,248	\$ 249,778
Other related parties	<u>1,675,067</u>	<u>1,860,066</u>
	<u>\$ 1,866,315</u>	<u>\$ 2,109,844</u>
	For the Year Ended December 31	
	2023	2022
Interest expense		
Associates	\$ 2,483	\$ 4,017
Other related parties	<u>17,271</u>	<u>18,254</u>
	<u>\$ 19,754</u>	<u>\$ 22,271</u>
Lease expense		
Associates	\$ 12,774	\$ 11,905
Other related parties	<u>20,392</u>	<u>18,166</u>
	<u>\$ 33,166</u>	<u>\$ 30,071</u>

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

Lease arrangement - Group is lessor

	December 31	
	2023	2022
Operating lease receivable		
Associates	\$ 82,442	\$ 78,269
Other related parties	<u>44,793</u>	<u>37,995</u>
	<u>\$ 127,235</u>	<u>\$ 116,264</u>
Future lease receivable		
Associates	\$ 1,191,952	\$ 950,022
Other related parties	<u>3,303,391</u>	<u>3,450,560</u>
	<u>\$ 4,495,343</u>	<u>\$ 4,400,582</u>
	For the Year Ended December 31	
	2023	2022
Lease revenue		
Associates	\$ 380,687	\$ 372,916
Other related parties	<u>345,525</u>	<u>354,013</u>
	<u>\$ 726,212</u>	<u>\$ 726,929</u>

(Continued)

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 30 years.

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

Compensation of key management personnel:

	<u>For the Year Ended December 31</u>	
	2023	2022
Short-term benefits	\$ 461,133	\$ 465,525
Post-employment benefits	<u>956</u>	<u>1,290</u>
	<u>\$ 462,089</u>	<u>\$ 466,815</u>
		(Concluded)

TABLE 4**FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES****CONSOLIDATED RELATED-PARTY TRANSACTIONS****(In Thousands of New Taiwan Dollars)**

	December 31	
	2023	2022
Notes and accounts receivable		
Associates	\$ 614,450	\$ 435,661
Other related parties	<u>471,880</u>	<u>603,759</u>
	<u>\$ 1,086,330</u>	<u>\$ 1,039,420</u>
Notes and accounts payable		
Associates	\$ 194,505	\$ 71,108
Other related parties	<u>126,633</u>	<u>197,922</u>
	<u>\$ 321,138</u>	<u>\$ 269,030</u>
Progress billings (Note)		
Other related parties	<u>\$ 1,094,114</u>	<u>\$ 363,759</u>
Guarantee deposits received		
Associates	\$ 62,531	\$ 61,909
Other related parties	<u>91,583</u>	<u>88,752</u>
	<u>\$ 154,114</u>	<u>\$ 150,661</u>
Deferred credit - gains on related parties transactions		
Associates		
Oriental Securities Corporation	\$ 108,373	\$ 108,929
Others	2,810	2,810
Other related parties	<u>9,122</u>	<u>9,122</u>
	<u>\$ 120,305</u>	<u>\$ 120,861</u>

Note: The amount was recognized as contract assets (liabilities).

(Continued)

Financing to related parties

Loans to related parties (recognized as other receivables):

	December 31	
	2023	2022
Associates		
Far Eastern Union Petrochemical (Yangzhou) Corporation	\$ 2,206,770	\$ 3,129,680
Yu Ding Industry Co., Ltd.	200,000	800,000
Ta Chu Chemical Fiber Co., Ltd.	<u>-</u>	<u>300,000</u>
	<u>\$ 2,406,770</u>	<u>\$ 4,229,680</u>

Interests income from loans to related parties:

	For the Year Ended December 31	
	2023	2022
Associates		
Far Eastern Union Petrochemical (Yangzhou) Corporation	\$ 68,746	\$ 62,709
Other	<u>7,723</u>	<u>9,381</u>
	<u>\$ 76,469</u>	<u>\$ 72,090</u>

Interests expense from loans from related parties:

	For the Year Ended December 31	
	2023	2022
Far Eastern International Bank	<u>\$ 954</u>	<u>\$ 1,112</u>

Bank deposits, time deposits and other financial assets

	December 31	
	2023	2022
Far Eastern International Bank	<u>\$ 7,738,367</u>	<u>\$ 13,010,657</u>

The Group had bank deposits and time deposits (recognized as cash and cash equivalents, financial assets at amortized cost and other financial assets) in Far Eastern International Bank. In addition, the deposits included the proceeds of sale of prepaid cards, sale of international calling cards, advance payment for united coffee vouchers and highway toll fees which were consigned to Far Eastern International Bank as trust assets (recognized as other financial assets). The interest income was \$206,188 thousand and \$57,042 thousand for the years ended December 31, 2023 and 2022, respectively.

(Continued)

Financial assets (liabilities) at FVTPL - current

	December 31	
	2023	2022
Far Eastern International Bank	<u>\$ (20,091)</u>	<u>\$ (14,398)</u>

The Group signed derivative financial instruments contracts which is recognized as financial assets (liabilities) at fair value through profit or loss with Far Eastern International Bank. The gain or (loss) of financial assets (liabilities) at FVTPL was \$23,896 thousand and \$88,666 thousand for the years ended December 31, 2023 and 2022, respectively.

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

(Concluded)

TABLE 5

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**FINANCING PROVIDED TO OTHERS
FOR THE YEAR ENDED DECEMBER 31, 2023
(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 Corporation	Yuan Tone Investment Co., Ltd.	Receivables from related parties	Yes	\$ 1,500,000	\$ 500,000	\$ -	1.2573	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 5,127,731	\$ 25,638,658	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Kai Yuan Investment Corp.	Receivables from related parties	Yes	1,400,000	1,000,000	-	1.1044-1.5510	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	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	600,000	600,000	-	1.1044-1.5510	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Ding Yuan Investment Co., Ltd.	Receivables from related parties	Yes	600,000	600,000	-	1.1044-1.5510	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	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	1,100,000	800,000	200,000	1.1044-1.5510	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Ta Chu Chemical Fiber Co., Ltd.	Receivables from related parties	Yes	1,300,000	1,200,000	-	1.2573	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Far Eastern Resource Development Co., Ltd.	Receivables from related parties	Yes	2,300,000	2,300,000	-	-	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Oriental Petrochemical (Taiwan) Co.,	Receivables from related parties	Yes	250,000	-	-	-	2	-	For revolving fund	-	Promissory note	-	5,127,731	25,638,658	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
2	Yuan Tone Investment Co., Ltd.	Far Eastern Apparel Co., Ltd.	Receivables from related parties	Yes	200,000	-	-	-	2	-	For revolving fund	-	Promissory note	-	5,470,137	6,837,672	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note E)
		Yuan Ding Investment Corporation	Receivables from related parties	Yes	3,611,000	2,060,000	2,060,000	2.0020-2.1208	2	-	For revolving fund	-	Promissory note	-	5,470,137	6,837,672	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note E)
		Far Eastern New Apparel (Vietnam) Ltd.	Receivables from related parties	Yes	307,050	307,050	307,050	6.0610	2	-	For revolving fund	-	Promissory note	-	5,470,137	6,837,672	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note E)
		Far Eastern Polytex (Vietnam) Ltd.	Receivables from related parties	Yes	1,166,790	1,166,790	1,166,790	6.0610	2	-	For revolving fund	-	Promissory note	-	5,470,137	6,837,672	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note E)
3	Din Yuang Investment Co., Ltd.	Far Eastern Polytex (Vietnam) Ltd.	Receivables from related parties	Yes	276,345	276,345	92,115	6.0610	2	-	For revolving fund	-	Promissory note	-	350,141	1,750,705	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Far Eastern Apparel (Vietnam) Ltd.	Receivables from related parties	Yes	122,820	122,820	122,820	6.0610	2	-	For revolving fund	-	Promissory note	-	350,141	1,750,705	Amounts allowed for ending period (Note B); 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			
4	Kai Yuan Investment Corp.	Far Eastern Polytex (Vietnam) Ltd.	Receivables from related parties	Yes	\$ 276,345	\$ 276,345	\$ 276,345	6.0610	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 350,141	\$ 3,101,628	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
5	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	0.9120-1.48311	1	2,009,317	Business transaction	-	-	-	2,009,317	12,560,512	Amounts allowed for ending period (Note K); maximum amounts allowed for the period (Note K)
		Far EasTone Telecommunications Co., Ltd.	Receivables from related parties	Yes	9,700,000	9,400,000	9,400,000	0.9120-1.5103	2	-	For revolving fund	-	-	-	10,048,410	12,560,512	Amounts allowed for ending period (Note K); maximum amounts allowed for the period (Note K)
6	Yuan Ding Co., Ltd.	Ding Ding Hotel Co., Ltd.	Receivables from related parties	Yes	600,000	600,000	150,000	1.8200	2	-	For revolving fund	-	Promissory note	-	1,662,030	5,935,714	Amounts allowed for ending period (Note C); maximum amounts allowed for the period (Note E)
7	Far Eastern Investment (Holding) Ltd.	Oriental Textile (Holding) Ltd.	Receivables from affiliates	Yes	1,780,890	1,780,890	1,621,224	-	2	-	For revolving fund	-	Promissory note	-	23,100,879	69,302,639	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polychem Industries Ltd.	Receivables from affiliates	Yes	1,381,725	1,381,725	1,234,341	-	2	-	For revolving fund	-	Promissory note	-	23,100,879	69,302,639	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern New Apparel (Vietnam) Ltd.	Receivables from affiliates	Yes	614,100	614,100	-	-	2	-	For revolving fund	-	Promissory note	-	23,100,879	69,302,639	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		FE Oriental Investment Holding (Singapore) Pte. Ltd.	Receivables from affiliates	Yes	92,115	92,115	-	-	2	-	For revolving fund	-	Promissory note	-	23,100,879	69,302,639	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polytex (Holding) Ltd.	Receivables from affiliates	Yes	61,410	61,410	33,776	-	2	-	For revolving fund	-	Promissory note	-	23,100,879	69,302,639	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Apparel (Holding) Limited	Receivables from affiliates	Yes	1,228,200	1,228,200	3,071	-	2	-	For revolving fund	-	Promissory note	-	23,100,879	69,302,639	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		FILSYN Corporation	Receivables from affiliates	Yes	276,345	276,345	-	-	2	-	For revolving fund	-	Promissory note	-	18,480,703	18,480,703	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		FYN Green PET Corporation	Receivables from affiliates	Yes	92,115	92,115	-	-	2	-	For revolving fund	-	Promissory note	-	18,480,703	18,480,703	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
8	FEDP (Holding) Limited	Sino Belgium (Holding) Ltd.	Receivables from affiliates	Yes	168,878	168,878	168,878	-	2	-	For revolving fund	-	Promissory note	-	302,877	302,877	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		Far Eastern Polytex (Holding) Ltd.	Receivables from affiliates	Yes	61,410	61,410	59,261	-	2	-	For revolving fund	-	-	-	378,596	1,135,790	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
9	APG Polytech USA Holdings, Inc.	Phoenix Technologies International, LLC	Receivables from affiliates	Yes	1,351,020	1,351,020	844,388	6.14-6.36	2	-	For revolving fund	-	Promissory note	-	12,557,667	37,673,001	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)

(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			
10	FE New Century Industry (Singapore) Pte. Ltd.	Far Eastern Apparel (Holding) Limited	Receivables from affiliates	Yes	\$ 92,115	\$ 92,115	\$ 92,115	6.36	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 180,635	\$ 541,961	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polychem Industries Ltd.	Receivables from affiliates	Yes	61,410	61,410	61,410	6.36	2	-	Business transaction	-	Promissory note	-	180,635	541,961	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern New Apparel (Vietnam) Ltd.	Receivables from affiliates	Yes	92,115	92,115	92,115	6.36-6.48	2	-	For revolving fund	-	Promissory note	-	180,635	541,961	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern New Apparel (Vietnam) Ltd.	Receivables from affiliates	Yes	122,820	122,820	122,820	6.36-6.48	1	2,667,416	Business transaction	-	Promissory note	-	180,635	541,961	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
11	Fe Oriental Investment Holding (Singapore) Pte. Ltd.	Far Eastern Apparel (Holding) Limited	Receivables from affiliates	Yes	92,115	92,115	92,115	6.36	2	-	For revolving fund	-	Promissory note	-	636,203	1,908,609	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polychem Industries Ltd.	Receivables from affiliates	Yes	92,115	92,115	92,115	6.36	2	-	Business transaction	-	Promissory note	-	636,203	1,908,609	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Oriental Textile (Holding) Ltd.	Receivables from affiliates	Yes	92,115	92,115	92,115	6.36	2	-	For revolving fund	-	Promissory note	-	636,203	1,908,609	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
12	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	2,552,930	337,506	337,506	2.42-2.77	2	-	For revolving fund	-	Promissory note	-	3,060,452	6,801,005	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Industries (Wuxi) Ltd.	Other receivables - loans to related parties	Yes	216,350	-	-	2.42	2	-	For revolving fund	-	Promissory note	-	3,060,452	6,801,005	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	432,700	216,350	216,350	2.42-2.77	2	-	For revolving fund	-	Promissory note	-	1,360,201	1,360,201	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties	Yes	930,305	930,305	930,305	2.42-2.77	2	-	For revolving fund	-	Promissory note	-	1,360,201	1,360,201	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties	Yes	302,890	302,890	302,890	2.42	2	363,999	Business transaction	-	Promissory note	-	363,999	2,380,351	Amounts allowed for ending period (Note J); maximum amounts allowed for the period (Note F)
13	Far Eastern Apparel (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	1,081,750	778,860	778,860	2.2	2	-	For revolving fund	-	Promissory note	-	1,373,082	3,051,294	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
14	Far Eastern Industries (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	486,658	469,350	469,350	2.2	2	-	For revolving fund	-	Promissory note	-	1,034,006	2,297,792	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Sino Belgium Beer (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	778,860	-	-	2.2	2	-	For revolving fund	-	Promissory note	-	1,034,006	2,297,792	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Notes I and L)

(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			
15	Oriental Industries (Suzhou) Ltd.	Far Eastern Apparel (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	\$ 216,350	\$ -	\$ -	-	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 7,972,690	\$ 17,717,090	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	43,270	-	-	-	2	-	For revolving fund	-	Promissory note	-	7,972,690	17,717,090	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Industries (Wuxi) Ltd.	Other receivables - loans to related parties	Yes	216,350	-	-	-	2	-	For revolving fund	-	Promissory note	-	7,972,690	17,717,090	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	216,350	-	-	-	2	-	For revolving fund	-	Promissory note	-	7,972,690	17,717,090	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Sino Belgium Beer (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	43,270	-	-	2.47-2.63	2	-	For revolving fund	-	Promissory note	-	7,972,690	17,717,090	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Notes I and L)
		Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	1,471,180	1,471,180	1,471,180	2.56-2.67	2	-	For revolving fund	-	Promissory note	-	3,543,418	3,543,418	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties	Yes	346,160	346,160	346,160	2.46		-	For revolving fund	-	Promissory note	-	3,543,418	3,543,418	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
16	Far Eastern Industries (Wuxi) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	216,350	64,905	64,905	2.2-2.22	2	-	For revolving fund	-	Promissory note	-	3,165,439	7,034,309	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	432,700	346,160	-	2.2	2	-	For revolving fund	-	Promissory note	-	3,165,439	7,034,309	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties	Yes	865,400	735,590	735,590	2.2	2	-	For revolving fund	-	Promissory note	-	1,406,861	1,406,861	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
17	Suzhou An Ho Apparel Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	38,943	38,943	38,943	2.2	2	-	For revolving fund	-	Promissory note	-	52,281	116,180	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
18	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	173,080	173,080	173,080	2.2	2	-	For revolving fund	-	Promissory note	-	1,003,807	2,230,683	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	951,940	908,670	908,670	2.2	2	-	For revolving fund	-	Promissory note	-	1,003,807	2,230,683	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
19	Far Eastern Industries (Shanghai) Ltd.	Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	1,298,100	-	-	3.12-3.26	2	-	For revolving fund	-	Promissory note	-	2,848,813	2,848,813	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
20	Far Eastern New Century (China) Investment Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties	Yes	86,540	86,540	86,540	1.21	2	-	For revolving fund	-	Promissory note	-	1,235,866	1,235,866	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			
21	Far Eastern Industries (Yangzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	\$ 432,700	\$ 432,700	\$ 432,700	2.5	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 1,243,720	\$ 2,763,822	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
		Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties	Yes	519,240	519,240	519,240	2.5	2	-	For revolving fund	-	Promissory note	-	552,764	552,764	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
22	PET Far Eastern (M) Sdn. Bhd	FE Green PET (M) Sdn. Bhd.	Other receivables - loans to related parties	Yes	245,640	245,640	-	-	2	-	For revolving fund	-	Promissory note	-	286,381	286,381	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note G)

- Notes: A. Reasons for financing are as follows:
- Business relationship.
 - For short-term financing.
- B. The limitation is 10% of the net value of the financier based on audited financial statements as of December 31, 2023.
- C. The limitation is 20% of the net value of the financier based on audited financial statements as of December 31, 2023.
- D. The limitation is 40% of the net value of the financier based on audited financial statements as of December 31, 2023.
- E. The limitation is 50% of the net value of the financier based on audited financial statements as of December 31, 2023.
- F. The limitation is 70% of the net value of the financier based on audited financial statements as of December 31, 2023.
- G. The limitation is 90% of the net value of the financier based on audited financial statements as of December 31, 2023.
- H. The limitation is 150% of the net value of the financier based on audited financial statements as of December 31, 2023.
- I. The limitation is 200% of the net value of the financier based on audited financial statements as of December 31, 2023.
- J. The individual loan amount should not exceed the business transaction amount between the two parties.
- K. 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.
- L. Sino Belgium Beer (Suzhou) Corporation is absorbed and merged by Far Eastern Industries (Suzhou) Ltd. on December 25, 2023, Far Eastern Industries (Suzhou) Ltd. was the surviving company, Sino Belgium Beer (Suzhou) Corporation was the dissolved company.

(Concluded)

TABLE 6

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE YEAR ENDED DECEMBER 31, 2023
(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 (%) (Note J)	Aggregate Endorsement/ Guarantee Limit	Endorsements/ Guarantees Given by Parent on Behalf of Subsidiaries (Note K)	Endorsements/ Guarantees Given by Subsidiaries on Behalf of Parent (Note K)	Endorsements/ Guarantees Given on Behalf of Companies in Mainland China (Note K)	Note
		Name	Relationship											
1	Yuan Ding Investment Corporation	Ta Chu Chemical Fiber Co., Ltd.	(Note A)	\$ 25,638,660	\$ 348,000	\$ 348,000	\$ -	\$ -	0.68	\$ 51,277,320	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note D); maximum amounts allowed for the period (Note E)
		APG Polytech USA Holdings, Inc.	(Note B)	22,518,761	2,399,450	-	-	-	-	22,518,761	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note F); maximum amounts allowed for the period (Note G)
		Phoenix Technologies International, LLC	(Note B)	22,518,761	3,242,500	-	-	-	-	22,518,761	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note F); maximum amounts allowed for the period (Note G)
2	Yuan Ding Co., Ltd.	Ding Ding Hotel Co., Ltd.	(Note C)	4,155,077	1,850,000	1,600,000	265,000	350,000	0.71	8,310,155	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note D); maximum amounts allowed for the period (Note E)
3	Far Eastern Investment (Holding) Ltd.	APG Polytech, LLC	(Note C)	112,593,806	2,049,260	1,940,556	546,778	-	0.86	225,187,613	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note H); maximum amounts allowed for the period (Note I)
		APG Polytech USA Holdings, Inc.	(Note C)	112,593,806	6,593,958	1,107,261	204,700	-	0.49	225,187,613	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note H); maximum amounts allowed for the period (Note I)
4	APG Polytech USA Holdings, Inc.	APG Polytech, LLC	(Note C)	112,593,806	64,850	61,410	17,922	-	0.03	225,187,613	-	-	-	Limits on each counterparty's endorsement/ guarantee amounts (Note H); maximum amounts allowed for the period (Note I)

- Notes:
- A. Companies that are endorsed and guaranteed by all capital shareholders based on their shareholding ratio due to a joint investment relationship.
 - B. Companies in which the Company directly or indirectly holds more than 90% of the voting shares.
 - C. Companies in which the Company directly or indirectly holds more than 50% of the voting shares.
 - D. The amount of the collateral/guarantees is based on 50% of the net value of the guarantor from the latest audited financial statements.
 - E. The amount of the collateral/guarantees is based on the net value of the guarantor from the latest audited financial statements.
 - F. The amount of the collateral/guarantees is based on the lower of 10% of the net value of the ultimate parent company, and 50% of the net value of Yuan Ding Investment Corporation from the latest audited financial statements.
 - G. The amount of the collateral/guarantees is based on the lower of 10% of the net value of the ultimate parent company, and the net value of Yuan Ding Investment Corporation from the latest audited financial statements.
 - H. The amount of the collateral/guarantees is based on 50% of the net value of the ultimate parent company from the latest audited financial statements.
 - I. The amount of the collateral/guarantees is based on the net value of the ultimate parent company from the latest audited financial statements.
 - J. The ratio of accumulated endorsements/guarantees to net equity in latest financial statements is calculated in accordance with Regulations Governing Loaning of Funds and Marketing of Endorsements/Guarantees by Public Companies.
 - K. 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 and endorsement/guarantee given on behalf of companies in mainland China.

TABLE 7

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
DECEMBER 31, 2023
(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	December 31, 2023				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	\$ 21,020,301	21.16	\$ 31,108,694	19,900 thousand shares pledged or mortgaged as collateral for loans. (Note F)
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	241,770	5,393,202	17.06	5,983,800	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	81,216	1,004,352	9.17	1,636,503	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	108	976	0.02	805	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	82,997	1,381,801	19.65	-	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	135,000	2,207,303	16.83	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	103,816	1,459,479	2.55	1,313,278	
	Yuan Ding Investment Corporation	(Note A)	Investments accounted for using the equity method	1,822,822	50,459,134	99.40	-	
	Far Eastern Resource Development Co., Ltd.	(Note A)	Investments accounted for using the equity method	904,392	110,904,720	100.00	-	
	Far Eastern Polytex (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	173	9,050,456	100.00	-	
	Far Eastern Polychem Industries Ltd.	(Note A)	Investments accounted for using the equity method	830,815	5,265,517	73.04	-	
	Yuan Tone Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	746,644	13,336,242	100.00	-	
	Kai Yuang Investment Corp.	(Note A)	Investments accounted for using the equity method	373,901	6,142,562	100.00	-	
	Far Eastern Investment (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	7,724	46,201,759	100.00	-	
	PET Far Eastern (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	507	2,728,999	93.58	-	
	Oriental Petrochemical (Taiwan) Co.,	(Note A)	Investments accounted for using the equity method	1,938,893	10,187,680	75.56	-	
	Far Eastern Construction Co., Ltd.	(Note A)	Investments accounted for using the equity method	279,877	11,093,778	65.11	-	
	Yuan Ding Co., Ltd.	(Note A)	Investments accounted for using the equity method	186,929	3,347,461	37.13	-	
	An Ho Garment Co., Ltd.	(Note A)	Investments accounted for using the equity method	77,089	2,564,735	100.00	-	
	Din Yuang Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	260,593	3,424,474	100.00	-	
	FEDP (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	244	381,853	50.43	-	
	Fu Kwok Knitting & Garment Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,000	314,948	100.00	-	
	Ding Ding Hotel Co., Ltd.	(Note A)	Investments accounted for using the equity method	769	8,954	0.74	-	
	Far Eastern Textile Ltd.	(Note A)	Investments accounted for using the equity method	1,300	14,452	100.00	-	
	FE Oriental Investment Holding (Singapore) Pte. Ltd.	(Note A)	Investments accounted for using the equity method	400	1,272,406	100.00	-	
	Far Eastern Apparel Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,098	209,263	100.00	-	
	Far Eastern Fibertech Co., Ltd.	(Note A)	Investments accounted for using the equity method	101,000	1,128,576	100.00	-	
	Oriental Resources Development Limited	(Note A)	Investments accounted for using the equity method	5,739	119,447	100.00	-	
	Oriental Green Materials Limited	(Note A)	Investments accounted for using the equity method	66,116	763,999	100.00	-	
Yuan Ding Investment Corporation	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	54,302	2,392,556	1.53	2,250,798	10,000 thousand shares pledged or mortgaged as collateral for loans.
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	56,255	835,971	6.35	1,133,532	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	139,785	3,454,496	9.87	3,459,678	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	164,614	1,259,807	23.70	1,224,726	
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,066,658	26,547,334	29.58	85,119,278	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	141,238	1,985,087	3.47	1,786,657	
	Far Eastern Polychem Industries Ltd.	(Note A)	Investments accounted for using the equity method	306,644	1,943,570	26.96	-	
	Far Eastern Apparel (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	111	5,775,408	100.00	-	
	Ta Chu Chemical Fiber Co., Ltd.	(Note A)	Investments accounted for using the equity method	74,886	2,996,084	41.86	-	
	Yuan Faun Ltd.	(Note A)	Investments accounted for using the equity method	6,675	242,726	100.00	-	
	Yue Ming Corporation	(Note A)	Investments accounted for using the equity method	14,433	275,183	45.50	-	
	Yuan Ding Leasing Corporation	(Note A)	Investments accounted for using the equity method	36,706	404,790	46.20	-	
	Liquid Air Far East Co., Ltd.	(Note A)	Investments accounted for using the equity method	86,615	4,034,602	35.00	-	
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note A)	Investments accounted for using the equity method	33,003	568,319	29.80	-	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	109,604	1,931,409	25.96	-	
	Yuan Ding Co., Ltd.	(Note A)	Investments accounted for using the equity method	64,759	1,166,954	12.86	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				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 International Leasing Corporation	(Note A)	Investments accounted for using the equity method	75,268	\$ 953,638	16.87	\$ -	(Note F)
	Oriental Textile (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	126	9,939,680	100.00	-	
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	33,420	522,384	4.17	-	
	Yu Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	98,198	1,011,191	18.96	-	
	Far Eastern General Contractor Inc.	(Note A)	Investments accounted for using the equity method	2,164	33,801	1.00	-	
	Oriental Petrochemical (Taiwan) Co.,	(Note A)	Investments accounted for using the equity method	133,334	720,479	5.20	-	
	Chung Nan Textile Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	2,985	114,021	5.27	114,021	
	Overseas Investment and Development Co., Ltd.	-	Financial asset at FVTOCI - non-current	1,000	13,720	1.11	13,720	
	Universal Venture Capital Investment Corporation	-	Financial asset at FVTOCI - non-current	1,400	13,510	1.16	13,510	
	China Investment and Development Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	1,287	21,030	0.80	21,030	
	Taiwan Stock Exchange Corporation	-	Financial asset at FVTOCI - non-current	1,806	83,270	0.16	83,270	
	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	33,987	0.50	33,987	
	U-Ming Marine Transport Corporation	(Note B)	Financial asset at FVTOCI - non-current	8,869	462,075	1.05	462,075	
	Financial assets under asset management contracts (Note E)							
	Yuanta/P-shares Taiwan Top 50 ETF	-	Financial assets at fair value through profit or loss - current	55	7,450	-	7,450	
	Ta Chen International, Inc.	-	Financial assets at fair value through profit or loss - current	145	5,742	-	5,742	
	Compeq Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss - current	100	7,070	-	7,070	
	Yageo Corporation	-	Financial assets at fair value through profit or loss - current	20	11,940	-	11,940	
	Taiwan Semiconductor Manufacturing Company Limited	-	Financial assets at fair value through profit or loss - current	10	5,930	-	5,930	
	Acer Incorporated	-	Financial assets at fair value through profit or loss - current	15	807	-	807	
	Giga-Byte Technology Co., Ltd.	-	Financial assets at fair value through profit or loss - current	36	9,576	-	9,576	
	Quanta Computer Inc.	-	Financial assets at fair value through profit or loss - current	65	14,593	-	14,593	
	Nanya Technology Corporation	-	Financial assets at fair value through profit or loss - current	18	1,404	-	1,404	
	Taiwan High Speed Rail Corporation.	-	Financial assets at fair value through profit or loss - current	240	7,368	-	7,368	
	Elite Semiconductor Microelectronics Technology Inc.	-	Financial assets at fair value through profit or loss - current	30	2,940	-	2,940	
	Faraday Technology Corp.	-	Financial assets at fair value through profit or loss - current	20	7,140	-	7,140	
	Unimicron Technology Corp.	-	Financial assets at fair value through profit or loss - current	62	10,912	-	10,912	
	Grand Process Technology Corp.	-	Financial assets at fair value through profit or loss - current	19	11,324	-	11,324	
	Adata Technology Co., Ltd.	-	Financial assets at fair value through profit or loss - current	20	2,060	-	2,060	
	Global Unichip Corp.	-	Financial assets at fair value through profit or loss - current	5	8,700	-	8,700	
	Forcecon Technology Co., Ltd.	-	Financial assets at fair value through profit or loss - current	55	8,938	-	8,938	
	Alltop Technology Co., Ltd.	-	Financial assets at fair value through profit or loss - current	5	960	-	960	
	Jentech Precision Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss - current	12	9,228	-	9,228	
	Gudeng Precision Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss - current	29	10,604	-	10,604	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				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 Investment (Holding) Ltd.	Zyxel Group Corporation	-	Financial assets at fair value through profit or loss - current	225	\$ 11,430	-	\$ 11,430	
	Asmedia Technology Inc.	-	Financial assets at fair value through profit or loss - current	3	5,445	-	5,445	
	Anpec Electronics Corporation	-	Financial assets at fair value through profit or loss - current	30	6,645	-	6,645	
	Netronix, Inc.	-	Financial assets at fair value through profit or loss - current	80	7,168	-	7,168	
	Sigurd Microelectronics Corp.	-	Financial assets at fair value through profit or loss - current	55	3,586	-	3,586	
	Shinfox Energy Co., Ltd.	-	Financial assets at fair value through profit or loss - current	107	11,395	-	11,395	
	Phison Electronics Corp.	-	Financial assets at fair value through profit or loss - current	14	7,280	-	7,280	
	Century Iron And Steel Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss - current	47	8,201	-	8,201	
	Oriental Petrochemical (Taiwan) Co., 2020 First Term Unsecured Privately Placed Corporate Bonds	(Note A)	Financial assets at amortized cost - non-current	0.03	3,000,000	-	-	
	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	159,101	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)	1,337,296	100.00	-	
	Worldwide Polychem (HK) Ltd.	(Note A)	Investments accounted for using the equity method	2,700	76,333	100.00	-	
	Opas Fund Segregated Portfolio Company	(Note A)	Investments accounted for using the equity method	(Note G)	1,815	34.00	-	
	Far Eastern Polytex (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	14,386,315	100.00	-	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	549,970	100.00	-	
	Magna View Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	3,000	159,396	100.00	-	
	Malaysia Garment Manufactures Pte. Ltd.	(Note A)	Investments accounted for using the equity method	30	407,904	37.92	-	
	Drive Catalyst SPC	(Note A)	Investments accounted for using the equity method	(Note G)	557	34.00	-	
	APG Polytech USA Holdings, Inc.	(Note A)	Investments accounted for using the equity method	7	25,115,334	100.00	-	
	Drive Catalyst SPC-SP Tranche One	(Note A)	Investments accounted for using the equity method	4	136,575	25.00	-	
	Drive Catalyst SPC-SP Tranche Three	(Note A)	Investments accounted for using the equity method	8	262,526	25.00	-	
	Drive Catalyst SPC-SP Tranche Two	(Note A)	Investments accounted for using the equity method	8	258,777	25.00	-	
	Far Eastern International Garments	(Note A)	Other liabilities - other	59	(12,648)	41.00	-	
	Cemtex Apparel Inc.	(Note A)	Other liabilities - other	90	(11,736)	50.00	-	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	4	149,758	-	149,758	
	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	5	174,682	-	174,682	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	5	329,784	-	329,784	
	Corpus Christi Polymers LLC	(Note N)	Investments accounted for using the equity method	(Note G)	17,102,604	33.33	-	
	APG Polytech, LLC	(Note A)	Investments accounted for using the equity method	(Note G)	6,084,710	100.00	-	
	Phoenix Technologies International, LLC	(Note A)	Investments accounted for using the equity method	(Note G)	1,524,640	100.00	-	
	Magna View Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	Common stock 5,000 Preferred stock 3,000	159,101	50.00	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Din Yuang Investment Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	1,353	\$ 59,825	0.04	\$ 56,070	5,000 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	11,983	293,226	0.85	296,579	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	6,447	53,133	0.93	47,965	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	27,365	574,611	3.09	551,415	
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	920	45,473	0.03	73,388	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	17,917	491,223	13.20	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	104,951	1,474,376	2.58	1,327,624	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - non-current	1,684	87,736	0.20	87,736	
Kai Yuang Investment Corp.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	21,401	899,743	0.60	887,092	13,950 thousand shares pledged or mortgaged as collateral for loans.
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	35,558	1,286,189	0.99	2,837,531	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	4,211	38,846	0.61	31,330	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	32,474	561,943	3.67	654,355	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	20,672	621,551	1.46	511,637	
	Kowloon Cement Corporation	(Note A)	Investments accounted for using the equity method	1,127	513,102	49.00	-	
	Far Eastern International Leasing Corporation	(Note A)	Investments accounted for using the equity method	74,970	954,549	16.80	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	127,414	1,790,439	3.13	1,611,792	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - non-current	1,425	74,242	0.17	74,242	
Far Eastern Polychem Industries Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	4,630,746	65.02	-	
	PET Far Eastern (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	35	187,221	6.42	-	
	FEDP (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	240	375,341	49.57	-	
	Far Eastern Industries (Yangzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,381,911	100.00	-	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Investments accounted for using the equity method	3,578	1,644,969	90.00	-	
	Nippon Parison Co., Ltd.	-	Financial asset at FVTOCI - non-current	4	169,184	10.00	169,184	
Far Eastern Construction Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	17,726	647,501	0.50	734,747	
	Far Eastern General Contractor Inc.	(Note A)	Investments accounted for using the equity method	214,044	3,174,929	98.95	-	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - current	1,590	82,828	0.19	82,828	
Far Eastern Apparel (Holding) Ltd.	Far Eastern Apparel (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	586,764	38.46	-	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,400,503	100.00	-	
	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,115,342	100.00	-	
	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	15,263	38.46	-	
	Oriental Industries (Suzhou), Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,431,541	16.16	-	
	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	4	136,187	-	136,187	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	4	271,538	-	271,538	
Far Eastern Apparel Co., Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	469	17,268	0.01	19,440	
	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	90	6,421	-	7,182	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	12	188	0.01	-	
Far Eastern General Contractor Inc.	Far Eastern Technical Consultants Co., Ltd.	(Note A)	Investments accounted for using the equity method	450	7,425	9.00	-	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - current	746	38,892	0.09	38,892	
	Kaohsiung Rapid Transit Corporation	(Note K)	Financial asset at FVTOCI - non-current	9,687	52,020	3.48	52,020	
	Ya-Li Precast Prestressed Concrete Industries Corporation	(Note J)	Financial asset at FVTOCI - non-current	3,106	33,013	16.03	33,013	
	Jih Sun Money Market	-	Financial assets at fair value through profit or loss - current	1,484	22,637	-	22,637	
	CTBC Hwa-Win Money Market Fund	-	Financial assets at fair value through profit or loss - current	147,396	1,667,818	-	1,667,818	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Capital Money Market Fund	-	Financial assets at fair value through profit or loss - current	13,277	\$ 220,232	-	\$ 220,232	
	Hua Nan Phoenix Money Market Fund	-	Financial assets at fair value through profit or loss - current	11,971	200,208	-	200,208	
	Union Money Market Fund	-	Financial assets at fair value through profit or loss - current	14,748	200,210	-	200,210	
	Shin Kong Chi-shin Money-market Fund	-	Financial assets at fair value through profit or loss - current	12,590	200,208	-	200,208	
Malaysia Garment Manufactures Pte. Ltd.	Filsyn Corporation	(Note A)	Investments accounted for using the equity method	33,426	-	16.21	-	
	Arpeggio International Resources Corporation	(Note A)	Investments accounted for using the equity method	152	-	40.00	-	
	PT Malaysia Garment Bintan	(Note A)	Other liabilities - other	3	(37)	99.00	-	
An Ho Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	39,898	1,165,777	1.11	3,183,828	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	268,830	0.17	252,583	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	11,204	223,319	1.26	225,761	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	370	12,622	0.03	9,153	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	5,130	79,699	1.21	-	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,269	484,639	15.66	-	
	Yuan Ding Investment Corporation	(Note A)	Investments accounted for using the equity method	5,502	196,487	0.30	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	26,134	367,534	0.64	330,599	
Yuan Faun Ltd.	Yuan Cheng Manpower Services Co., Ltd.	(Note A)	Investments accounted for using the equity method	745	12,118	55.19	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	5,538	78,089	0.14	70,055	
	Yi Tong Fiber Co., Ltd.	-	Financial asset at FVTOCI - non-current	1,577	103,337	3.56	103,337	
Fu Kwok Knitting & Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	520	21,233	0.01	41,496	
Yuan Tone Investment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	35,237	1,091,191	0.98	2,811,915	29,700 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	79,700	2,332,154	5.62	1,972,563	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	6,544	59,245	0.94	48,690	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	49,942	1,519,841	5.64	1,006,339	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	28,519	1,247,630	0.80	1,182,129	
	Far Eastern Electronic Toll Collection Co., Ltd.	(Note A)	Investments accounted for using the equity method	35,934	674,995	11.98	-	
	Liquid Air Far East Co., Ltd.	(Note A)	Investments accounted for using the equity method	1	58	-	-	
	Sino Belgium (Holding) Ltd.	(Note A)	Other liabilities - other	1	(140,285)	90.88	-	
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note A)	Investments accounted for using the equity method	3	49	-	-	
	Malaysia Garment Manufactures Pte. Ltd.	(Note A)	Investments accounted for using the equity method	10	139,841	13.00	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	127,159	1,786,086	3.12	1,608,565	
	Ding Shen Investment Co., Ltd.	(Note M)	Financial asset at FVTOCI - non-current	40,329	351,262	18.00	351,262	
	Bockhold N.V - stock	-	Financial asset at FVTOCI - non-current	1	313,262	12.51	313,262	
	Financial assets under asset management contracts (Note E)							
	Yuanta/P-shares Taiwan Top 50 ETF	-	Financial assets at fair value through profit or loss - current	40	5,418	-	5,418	
	Ta Chen International, Inc.	-	Financial assets at fair value through profit or loss - current	80	3,168	-	3,168	
	COMPEQ MANUFACTURING CO., LTD.	-	Financial assets at fair value through profit or loss - current	75	5,303	-	5,303	
	Yageo Corporation	-	Financial assets at fair value through profit or loss - current	12	7,164	-	7,164	
	Taiwan Semiconductor Manufacturing Company Limited	-	Financial assets at fair value through profit or loss - current	8	4,744	-	4,744	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Giga-Byte Technology Co., Ltd.	-	Financial assets at fair value through profit or loss - current	32	\$ 8,512	-	\$ 8,512	
	Quanta Computer Inc.	-	Financial assets at fair value through profit or loss - current	35	7,858	-	7,858	
	Taiwan High Speed Rail Corporation.	-	Financial assets at fair value through profit or loss - current	230	7,061	-	7,061	
	Elite Semiconductor Microelectronics Technology Inc.	-	Financial assets at fair value through profit or loss - current	20	1,960	-	1,960	
	Faraday Technology Corp.	-	Financial assets at fair value through profit or loss - current	15	5,355	-	5,355	
	Unimicron Technology Corp.	-	Financial assets at fair value through profit or loss - current	40	7,040	-	7,040	
	Grand Process Technology Corp.	-	Financial assets at fair value through profit or loss - current	14	8,344	-	8,344	
	Global Unichip Corp.	-	Financial assets at fair value through profit or loss - current	3	5,220	-	5,220	
	Forcecon Technology Co., Ltd.	-	Financial assets at fair value through profit or loss - current	33	5,362	-	5,362	
	Jentech Precision Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss - current	8	6,152	-	6,152	
	Gudeng Precision Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss - current	20	7,422	-	7,422	
	Zyxel Group Corporation	-	Financial assets at fair value through profit or loss - current	130	6,604	-	6,604	
	Asmedia Technology Inc.	-	Financial assets at fair value through profit or loss - current	3	5,445	-	5,445	
	Anpec Electronics Corporation	-	Financial assets at fair value through profit or loss - current	15	3,323	-	3,323	
	Netronix Inc.	-	Financial assets at fair value through profit or loss - current	60	5,376	-	5,376	
	Shinfox Energy Co., Ltd.	-	Financial assets at fair value through profit or loss - current	65	6,922	-	6,922	
	Phison Electronics Corp.	-	Financial assets at fair value through profit or loss - current	10	5,200	-	5,200	
	Century Iron & Steel Industrial Co., Ltd.	-	Financial assets at fair value through profit or loss - current	25	4,362	-	4,362	
Far Eastern Apparel (Suzhou) Ltd.	Suzhou An Ho Apparel Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	58,090	100.00	-	
PET Far Eastern (Holding) Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,006,343	14.13	-	
	Far Eastern Union Petrochemical (Yangzhou) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	2,603,073	44.20	-	
Oriental Textile (Holding) Ltd.	Far Eastern Industries (Wuxi) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,517,155	100.00	-	
	Oriental Industries (Suzhou), Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	7,427,004	83.84	-	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	8	313,806	-	313,806	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	5	382,538	-	382,538	
FEDP (Holding) Ltd.	Far Eastern Industries (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	528,357	100.00	-	
FE Oriental Investment Holding (Singapore)	FE New Century Industrial (Singapore) Pte. Ltd.	(Note A)	Investments accounted for using the equity method	99	361,308	100.00	-	
	Oriental Investment Holding (Netherlands) B.V.	(Note A)	Investments accounted for using the equity method	-	63,206	100.00	-	
	FE Green PET (M) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	46,475	294,709	100.00	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
FE New Century Industrial (Singapore) Pte. Ltd.	FYN Green PET Corporation	(Note A)	Prepayment for investment (accounted for other non-current assets)	Preferred stock 23	\$ 138,173	8.26	\$ -	(Note P)
Oriental Investment Holding (Netherlands) B.V.	Oriental Martens (Netherlands) B.V.	(Note A)	Investments accounted for using the equity method	-	-	100.00	-	(Note O)
Far Eastern Polytex (Holding) Ltd.	Wuhan Far Eastern New Material Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	910,622	100.00	-	
	Far Eastern Apparel (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	938,883	61.54	-	
	Far Eastern New Century (China) Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,089,665	100.00	-	
	Far Eastern Yihua Petrochemical (Yangzhou) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	4,144,708	60.00	-	
	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	24,423	61.54	-	
Far Eastern New Century (China) Investment	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	774,877	10.88	-	
	Shanghai Yuan Zi Information Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	59,480	100.00	-	
	Yuan Ding Enterprise (Shanghai) Limited	(Note A)	Investments accounted for using the equity method	(Note G)	2,534,848	40.00	-	
Far Eastern Industry (Shanghai) Ltd.	Shanghai Far Eastern Petrochemical Logistic Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	163,573	100.00	-	
Yuan Ding Co., Ltd.	YDT Technology International Co., Ltd.	(Note A)	Investments accounted for using the equity method	13,992	270,945	100.00	-	
	Ding Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,787	128,564	60.00	-	
	Far Eastern Technical Consultants Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,550	73,868	91.00	-	
	YDC (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	10,394	17.70	-	
	FET Engineering Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,500	42,791	100.00	-	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	5,329	224,748	0.15	220,872	
	Far EastTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,164	125,141	0.12	332,247	
	Yu Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	129,637	2,121,723	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	855	0.33	-	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	3,520	79,778	2.59	-	
	FEDS Asia Pacific Development Co., Ltd.	(Note A)	Investments accounted for using the equity method	10,650	122,070	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	835,913	14.93	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	9,880	138,975	0.24	124,978	
	Ding Ding Hotel Co., Ltd.	(Note A)	Investments accounted for using the equity method	102,509	251,109	98.52	-	
	Far Eastern New Century Corporation	(Note D)	Financial assets at fair value through profit or loss - current	779	24,316	-	24,316	
Ding Ding Integrated Marketing Service Co., Ltd.	DDIM (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	16,422	46.13	-	
	Deutsche Far Eastern DWS Taiwan Money Market Fund	(Note K)	Financial assets at fair value through profit or loss - current	5,832	70,102	-	70,102	
	Pacific SOGO Department Stores Co., Ltd.	(Note J)	Financial asset at FVTOCI - non-current	1	46	-	46	
Far Eastern Technical Consultants Co., Ltd.	Cosmos Foreign Exchange Intl. Co., Ltd.	-	Financial asset at FVTOCI - non-current	480	10,234	4.00	10,234	
FET Engineering Co., Ltd.	DDIM (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	19,177	53.87	-	
YDC (Virgin Islands) Ltd.	Yuan Ding Integrated Information Service (Shanghai) Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	164	0.46	-	
	Speedy (Shanghai) digital Tech. Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	36,888	100.00	-	
DDIM (Virgin Islands) Ltd.	Yuan Ding Integrated Information Service (Shanghai) Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	35,561	99.54	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
YDT Technology International Co., Ltd.	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	101	\$ 747	0.01	\$ 750	5,000 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	2,764	102,836	0.20	68,406	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	61	2,538	-	2,509	
	YDC (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	48,331	82.30	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	3,474	49,452	0.09	43,949	
	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)	Other liabilities - other	20,000	26,869	100.00	-	
	Millerful No.1 REIT	-	Financial asset at FVTOCI - non-current	47,010	472,455	-	472,455	
	Subordinated perpetual corporate bonds of Cathy Life Insurance Co., Ltd.	-	Financial assets at amortized cost - non-current	5,000	500,000	-	-	
FETC International Co., Ltd.	FETC International (Thailand) Co., Ltd.	(Note A)	Investments accounted for using the equity method	8,200	142,605	100.00	-	
	FETC International (Malaysia) Co., Ltd.	(Note A)	Investments accounted for using the equity method	100	712	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	26,458,904	100.00	-	
	ARCOA Communication Co., Ltd.	(Note A)	Investments accounted for using the equity method	82,762	662,138	61.63	-	
	KGEx.com Co., Ltd.	(Note A)	Investments accounted for using the equity method	68,897	901,366	99.99	-	
	Yuanshi Digital Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	80,404	60,601	98.96	-	
	Yuan Cing Co., Ltd.	(Note A)	Investments accounted for using the equity method	3,680	65,866	100.00	-	
	Far Eastern Info Service (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	1	5,489	100.00	-	
	IDEAWORKS Entertainment Co., Ltd.	(Note A)	Investments accounted for using the equity method	8,250	67,360	50.00	-	
	FarEasTone Property Insurance Agent Co., Ltd.	(Note A)	Investments accounted for using the equity method	500	104,180	100.00	-	
	Far Eastern Electronic Toll Collection Co., Ltd.	(Note A)	Investments accounted for using the equity method	118,251	1,791,133	39.42	-	
	Ding Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	5,447	29,930	15.00	-	
	Asia Pacific Telecom Hong Kong Co., Limited	(Note A)	Investments accounted for using the equity method	7,800	3,227	100.00	-	
	Foxcomm Global Network Corporation	(Note A)	Investments accounted for using the equity method	14,180	234,085	40.40	-	
	App Works Fund II Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	4,455	43,519	11.11	43,519	
	CDIB Capital Innovation Accelerator Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	10,186	158,625	10.71	158,625	
	LINE Bank Taiwan Limited	-	Financial asset at FVTOCI - non-current	37,500	304,276	2.50	304,276	
	LI TV (Taiwan) Inc	-	Financial asset at FVTOCI - non-current	1,250	4,697	2.50	4,697	
	IHH Co., Ltd.	-	Financial asset at FVTOCI - non-current	992	39,676	19.59	39,676	
ARCOA Communication Co., Ltd.	DataExpress Infotech Co., Ltd.	(Note A)	Investments accounted for using the equity method	18,918	339,646	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	
	Taiwan Mobile Co., Ltd.	-	Financial assets at fair value through profit or loss - current	-	25	-	25	
New Century InfoComm Tech Co., Ltd.	New Diligent Co., Ltd.	(Note A)	Investments accounted for using the equity method	54,000	84,041	100.00	-	
	Information Security Service Digital United Inc.	(Note A)	Investments accounted for using the equity method	13,764	181,080	98.68	-	
	Digital United (Cayman) Ltd.	(Note A)	Investments accounted for using the equity method	10,320	114,810	100.00	-	
	Yuanshi Digital Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	375	283	0.46	-	
	Ding Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,816	9,977	5.00	-	
	Prime EcoPower Co., Ltd.	(Note A)	Investments accounted for using the equity method	16,000	153,105	100.00	-	
	Drive Catalyst SPC-SP Tranche One	(Note A)	Investments accounted for using the equity method	4	136,575	25.00	-	
	Drive Catalyst SPC-SP Tranche Two	(Note A)	Investments accounted for using the equity method	8	258,777	25.00	-	
	Drive Catalyst SPC-SP Tranche Three	(Note A)	Investments accounted for using the equity method	8	263,508	25.00	-	
	Nextlink Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	13,466	543,070	67.29	-	
	Ju An Long-Age Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,000	13,239	25.00	-	
	ARCOA Communication Co., Ltd.	(Note A)	Investments accounted for using the equity method	9,026	128,322	6.72	-	
	Kaohsiung Rapid Transit Corporation	(Note K)	Financial asset at FVTOCI - non-current	8,858	47,569	3.18	47,569	
	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	37,311	2.27	37,311	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	10	371,890	-	371,890	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2023				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	5	\$ 181,724	-	\$ 181,724	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	2	158,939	-	158,939	
IDEAWORKS Entertainment Co., Ltd.	Mission International Co., Ltd.	(Note A)	Investments accounted for using the equity method	16,000	130,132	100.00	-	
New Diligent Co., Ltd.	Sino Lead Enterprise Limited New Diligent Hong Kong Co., Ltd.	(Note A)	Investments accounted for using the equity method	30	480	100.00	-	
		(Note A)	Investments accounted for using the equity method	(Note G)	-	-	-	
DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	84,127	100.00	-	
Nextlink Technology Co., Ltd.	Microfusion Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,495	89,253	100.00	-	
	Nextlink (HK) Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	76,898	100.00	-	
	Microfusion Technology (HK) Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	3,981	100.00	-	
	Microfusion Technology (MY) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	-	4,790	100.00	-	
	Nextlink (SG) Technology Pte. Ltd.	(Note A)	Investments accounted for using the equity method	-	2,850	100.00	-	
Digital United (Cayman) Ltd.	Digital United Information Technology (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	15,818	100.00	-	
	TBCASoft, Inc.	-	Financial asset at FVTOCI - non-current	727	70,198	4.59	70,198	
Nextlink (HK) Technology Co., Ltd.	Nextlink (Shanghai) Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	2,770	67.29	-	

- Notes: A. The investee company using equity-method.
- B. Investor and investee have the same chairman.
- C. The chairman of investee is the chairman of FENC.
- D. 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. Company limited.
- 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. Related party 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 Martens (Netherlands) B.V. was established and registered on February 12, 2020, but as of December 31, 2023, the relevant investment funds have not been remitted.
- P. As of December 31, 2023, the process of cash capital increase has not completed, as it is recognized as prepayment for investments (recognized as other non-current assets).

(Concluded)

TABLE 8

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES ACQUIRED AND DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2023
(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	Oriental Securities Corporation	Investments accounted for using the equity method	Capital reduction	(Note B)	141,961	\$ 1,901,195	-	\$ -	58,964	\$ -	\$ 589,638 (Note G)	\$ -	\$ 70,244	82,997	\$ 1,381,801
	Far Eastern Investment (Holding) Ltd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	6,851	40,993,789	873	5,314,195	-	-	-	-	(106,225)	7,724	46,201,759
	PET Far Eastern (Holding) Ltd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	397	3,015,403	110	814,797	-	-	-	-	(1,101,201)	507	2,728,999
	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	50	199,638	350	1,125,517	-	-	-	-	(52,749)	400	1,272,406
Yuan Ding Investment Corporation	Oriental Union Chemical Corporation	Investments accounted for using the equity method	Centralized securities market	-	70,818	1,064,257	-	-	14,563	317,129	226,903	90,226	(1,383)	56,255	835,971
	Oriental Securities Corporation	Investments accounted for using the equity method	Capital reduction	(Note B)	187,470	2,617,270	-	-	77,866	-	778,660 (Note G)	-	92,799	109,604	1,931,409
	Oriental Textile (Holding) Ltd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	110	8,583,122	16	1,230,739	-	-	-	-	125,819	126	9,939,680
	Pacific Liu Tong Investment Co., Ltd.	Investments accounted for using the equity method	BaiYang Investment Company	(Note B)	119,653	1,765,241	-	-	86,233	2,177,729	1,337,640	757,172 (Note H)	94,783	33,420	522,384
Far Eastern Investment (Holding) Ltd.	APG Polytech USA Holdings, Inc.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	6	US\$ 680,914	1	US\$ 140,910	-	-	-	-	US\$ (3,868)	7	US\$ 817,956
APG Polytech USA Holdings, Inc.	Corpus Christi Polymers LLC	Investments accounted for using the equity method	Issuance of common stock for cash	(Note C)	(Note D)	US\$ 459,665	(Note D)	US\$ 105,554	-	-	-	-	US\$ (8,222)	(Note D)	US\$ 556,997
	Phoenix Technologies International, LLC	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	(Note D)	US\$ 13,437	(Note D)	US\$ 40,000	-	-	-	-	US\$ (3,783)	(Note D)	US\$ 49,654
Din Yuang Investment Co., Ltd.	Asia Cement Corporation	Financial assets at fair value through profit or loss - current	Centralized securities market-	-	12,369	482,067	-	-	11,016	470,152	438,882	31,270	16,640	1,353	59,825
	Pacific Liu Tong Investment Co., Ltd.	Financial assets at fair value through profit or loss - current	BaiYang Investment Company	(Note B)	18,000	260,023	-	-	18,000	454,572	273,612	179,422 (Note I)	13,589	-	-
Kai Yuang Investment Corp.	Pacific Liu Tong Investment Co., Ltd.	Investments accounted for using the equity method	BaiYang Investment Company	(Note B)	18,000	260,225	-	-	18,000	454,572	273,813	178,120 (Note J)	13,588	-	-
Far Eastern Apparel (Holding) Ltd.	Oriental Industries (Suzhou) Ltd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	(Note D)	US\$ -	(Note D)	US\$ 43,000	-	US\$ -	-	-	US\$ 3,622	(Note D)	US\$ 46,622
Far Eastern General Contractor Inc.	CTBC Hwa-Win Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	32,225	360,229	131,733	1,490,000	16,562	187,000	185,247	1,753	2,836 (Note E)	147,396	1,667,818
	Capital Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	13,620	223,158	25,436	420,000	25,779	424,304	423,159	1,145	233 (Note E)	13,277	220,232
	Union Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	16,298	218,657	24,180	327,000	25,730	346,174	345,657	517	210 (Note E)	14,748	200,210
	Shin Kong Chi-shin Money-market Fund	Financial asset at fair value through profit or loss - current	-	-	-	-	24,414	386,000	11,824	187,027	186,000	1,027	208 (Note E)	12,590	200,208

(Continued)

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
Yuan Tone Investment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Investments accounted for using the equity method	Centralized securities market-	-	100,237	\$ 2,549,498	-	\$ -	65,000	\$ 4,992,000	\$ 1,746,887	\$ (Note F)	\$ 288,580	35,237	\$ 1,091,191
	Pacific Liu Tong Investment Co., Ltd.	Investments accounted for using the equity method	BaiYang Investment Company	(Note B)	18,000	259,026	-	-	18,000	454,572	272,615	171,731 (Note K)	13,589	-	-
PET Far Eastern (Holding) Ltd.	Far Eastern Union Petrochemical (Yangzhou) Corporation	Investments accounted for using the equity method	Issuance of common stock for cash	(Note B)	(Note D)	CNY 522,481	(Note D)	CNY 189,873	-	-	-	-	CNY (110,766)	(Note D)	CNY 601,588
Oriental Textile (Holding) Ltd.	Far Eastern Industries (Wuxi) Ltd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	(Note D)	US\$ 83,157	(Note D)	US\$ 40,000	-	-	-	-	US\$ (8,610)	(Note D)	US\$ 114,547
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE Green PET (M) Sdn. Bhd.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	-	US\$ -	46,475	US\$ 10,000	-	-	-	-	US\$ (402)	46,475	US\$ 9,598
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	Harvest Money Market A	Financial assets at fair value through profit or loss - current	-	-	578,291	CNY 578,291	200,000	CNY 200,000	785,777	CNY 785,777	CNY 785,777	-	CNY 7,486 (Note E)	-	-
Far EasTone Telecommunications Co., Ltd.	YUANSHI DIGITAL TECHNOLOGY CO., LTD.	Investments accounted for using the equity method	Issuance of common stock for cash	(Note A)	10,821	(445,664)	69,583	695,827	-	-	-	-	(189,562)	80,404	60,601
	Asia Pacific Telecom Co., Ltd. Privately placed shares	Financial asset at FVTOCI - non-current	-	-	500,000	3,050,000	-	-	500,000	2,513,435	5,000,000 (Note L)	(2,486,565) (Note L)	1,950,000 (Note E)	-	-

- Notes:
- A. Subsidiaries.
 - B. Associate and its subsidiaries.
 - C. Joint operation entity.
 - D. Limited company.
 - E. Gains or losses on financial asset at FVTPL.
 - F. Unrecognized gain or loss on equity transaction.
 - G. Cash-refund capital reduction.
 - H. It includes an adjustment of downstream trading \$(82,917) thousand.
 - I. It includes the adjustment of downstream trading \$(1,538) thousand.
 - J. It includes an adjustment of downstream trading \$(2,639) thousand.
 - K. It includes an adjustment of downstream trading \$(10,226) thousand.
 - L. Far EasTone telecommunications, a subsidiary, absorbed and merged Asia Pacific Telecom by way of share exchange, and the original 500,000 thousand private ordinary shares of Asia Pacific Telecom were appraised at a fair value of \$2,513,435 thousand on the merger base date, and the difference between the original acquisition cost of \$5,000,000 thousand was \$2,486,565 thousand, and the loss was transferred to the retained earnings under other interests on the merger base date.

(Concluded)

TABLE 9

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

ACQUISITION OF INDIVIDUAL REAL ESTATE AT COSTS OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2023
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Buyer	Property	Event Date	Transaction Amount	Payment Status	Counterparty	Relationship	Information on Previous Title Transfer If Counterparty Is A Related Party				Pricing Reference	Purpose of Acquisition	Other Terms
							Property Owner	Relationship	Transaction Date	Amount			
Far Eastern Construction Co., Ltd.	Land in Xinyi District, Taipei City	2023/6/27 (Note)	\$ 465,225	Paid	Non-related parties	-	-	-	-	\$ -	Valuation report issued by Cushman & Wakefield Appraisers Valuation report issued by Zonetal Real Estate Appraisal Firm	Construction land	-

Note: The transfer registration was completed on July 14, 2023.

TABLE 10

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 YEAR ENDED DECEMBER 31, 2023
(In Thousands of New Taiwan Dollars)**

Company Name	Related Party	Nature of Relationship	Transaction Details				Abnormal Transactions		Accounts Payable or Receivable		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Far Eastern New Century Corporation	Worldwide Polychem (HK) Limited	(Note A)	Sale	\$ (2,705,556)	(6)	Based on contract	-	-	\$ 698,411	10	
	APG Polytech USA Holdings, Inc	(Note A)	Sale	(894,460)	(2)	Based on contract	-	-	878,821	13	
	APG Polytech, LLC	(Note A)	Sale	(868,646)	(2)	Based on contract	-	-	217,997	3	
	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Sale	(830,877)	(2)	Based on contract	-	-	148,734	2	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Sale	(599,529)	(1)	Based on contract	-	-	32,405	-	
	Phoenix Technologies International, LLC	(Note A)	Sale	(250,764)	(1)	Based on contract	-	-	218,187	3	
	Oriental Investment Holding (Netherlands) B.V.	(Note A)	Sale	(197,371)	-	Based on contract	-	-	71,703	1	
	Oriental Industries (Suzhou) Ltd.	(Note A)	Sale	(134,507)	-	Based on contract	-	-	6,198	-	
	Far Eastern Polytex (Vietnam) Ltd.	(Note A)	Sale	(164,815)	-	Based on contract	-	-	-	-	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note A)	Sale	(145,997)	-	Based on contract	-	-	21,748	-	
	Oriental Green Materials Limited	(Note A)	Purchase	1,569,966	4	Based on contract	-	-	(114,159)	(3)	
	Oriental Petrochemical (Taiwan) Co.,	(Note A)	Purchase	14,038,439	36	Based on contract	-	-	(1,229,228)	(37)	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Purchase	701,095	2	Based on contract	-	-	(111,963)	(3)	
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note A)	Purchase	330,322	1	Based on contract	-	-	(53,795)	(2)	
	Everest Textile Corporation	(Note D)	Sale	(230,959)	(1)	Based on contract	-	-	68,918	1	
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note D)	Sale	(528,836)	(1)	Based on contract	-	-	131,223	2	
	Oriental Union Chemical Corporation	(Note D)	Purchase	719,351	2	Based on contract	-	-	(46,107)	(1)	
Oriental Petrochemical (Taiwan) Co.,	Far Eastern New Century Corporation	(Note B)	Sale	(14,038,439)	(42)	Based on contract	-	-	1,229,228	31	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Sale	(6,739,161)	(20)	Based on contract	-	-	1,116,750	28	
Oriental Green Materials Limited	Far Eastern New Century Corporation	(Note B)	Sale	(1,569,966)	(82)	Based on contract	-	-	114,159	67	
	Phoenix Technologies International, LLC	(Note C)	Sale	(187,702)	(10)	Based on contract	-	-	55,864	33	
	Far Eastern Ishizuka Green Pet Corporation	(Note C)	Purchase	168,184	10	Based on contract	-	-	(29,416)	(29)	
Far Eastern General Contractor Inc.	Far Eastern Resource Development Co., Ltd.	(Note C)	Construction contract revenue	(437,412)	(8)	Based on contract	-	-	165,251	13	
	Far Eastern Construction Co., Ltd.	(Note C)	Construction contract revenue	(170,412)	(3)	Based on contract	-	-	161,375	12	
	Far Eastern Medical Foundation	(Note H)	Construction contract revenue	(251,458)	(5)	Based on contract	-	-	-	-	
	Fu Ming Transport Corporation	(Note D)	Construction contract revenue	(140,721)	(3)	Based on contract	-	-	-	-	
	Ya Li Ready-mixed Concrete Corporation	(Note D)	Construction contract cost	138,393	3	Based on contract	-	-	(34,833)	(2)	
Far Eastern Construction Co., Ltd.	Far Eastern General Contractor Inc.	(Note C)	Purchase	328,761	41	Based on contract	-	-	(161,375)	(47)	
FETC International Co., Ltd.	Far Eastern Electronic Toll Collection Co., Ltd.	(Note C)	Sale	(406,195)	(63)	Based on contract	-	-	51,718	49	
Far Eastern Electronic Toll Collection Co., Ltd.	FETC International Co., Ltd.	(Note C)	Purchase	406,195	40	Based on contract	-	-	(51,718)	(30)	
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(3,032,382)	(65)	Based on contract	-	-	641,513	68	
	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Sale	(354,986)	(8)	Based on contract	-	-	117,716	12	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	383,982	10	Based on contract	-	-	(49,769)	(5)	
Far Eastern Industries (Shanghai) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(2,036,569)	(6)	Based on contract	-	-	927,914	33	
	Wuhan Far Eastern New Material Ltd.	(Note C)	Sale	(678,995)	(2)	Based on contract	-	-	1,405	-	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Sale	(383,982)	(1)	Based on contract	-	-	49,769	2	
	Oriental Industries (Suzhou) Ltd.	(Note C)	Sale	(517,293)	(2)	Based on contract	-	-	259,282	9	
	Far Eastern New Century Corporation	(Note B)	Purchase	830,877	2	Based on contract	-	-	(148,734)	(8)	
	Wuhan Far Eastern New Material Ltd.	(Note C)	Purchase	224,030	1	Based on contract	-	-	(37,189)	(2)	
	Far Eastern Fibertech Ltd.	(Note C)	Purchase	304,062	1	Based on contract	-	-	(86,082)	(5)	
	Far Eastern Union Petrochemical (Yangzhou) Corporation	(Note D)	Purchase	119,730	-	Based on contract	-	-	-	-	

(Continued)

Company Name	Related Party	Nature of Relationship	Transaction Details				Abnormal Transactions		Accounts Payable or Receivable		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
Oriental Industries (Suzhou) Ltd.	Far Eastern New Century Corporation	(Note B)	Purchase	\$ 134,507	2	Based on contract	-	-	\$ (6,198)	-	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	517,293	6	Based on contract	-	-	(259,282)	(33)	
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(165,544)	(2)	Based on contract	-	-	34,946	1	
Far Eastern Apparel (Suzhou) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(833,027)	(37)	Based on contract	-	-	82,783	23	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Purchase	354,986	18	Based on contract	-	-	(117,716)	(26)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	198,222	10	Based on contract	-	-	(47,510)	(11)	
Wuhan Far Eastern New Material Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(224,030)	(20)	Based on contract	-	-	37,189	16	
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(165,589)	(15)	Based on contract	-	-	30,982	14	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	678,995	63	Based on contract	-	-	(1,405)	(8)	
Far Eastern Fibertech Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(304,062)	(21)	Based on contract	-	-	86,082	96	
	Everest Textile Corporation	(Note D)	Sale	(164,132)	(11)	Based on contract	-	-	7,282	8	
Far Eastern New Apparel (Vietnam) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(2,553,945)	(96)	Based on contract	-	-	267,956	96	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	464,353	20	Based on contract	-	-	(62,508)	(100)	
	Far Eastern New Century Corporation	(Note B)	Purchase	145,997	6	Based on contract	-	-	(21,748)	(100)	
Far Eastern Apparel (Vietnam) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(2,473,314)	(58)	Based on contract	-	-	445,411	65	
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Purchase	647,915	18	Based on contract	-	-	(130,933)	(45)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	273,667	7	Based on contract	-	-	(49,559)	(17)	
Far Eastern Polytex (Vietnam) Ltd.	Worldwide Polychem (HK) Ltd.	(Note C)	Sale	(1,764,644)	(9)	Based on contract	-	-	478,291	16	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note C)	Sale	(464,353)	(2)	Based on contract	-	-	62,508	2	
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Sale	(332,573)	(2)	Based on contract	-	-	74,174	3	
	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Sale	(273,667)	(1)	Based on contract	-	-	49,559	2	
	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Sale	(198,222)	(1)	Based on contract	-	-	47,510	2	
	APG Polytech USA Holdings, Inc	(Note C)	Sale	(190,725)	(1)	Based on contract	-	-	187,971	6	
	Oriental Investment Holding (Netherlands) B.V.	(Note C)	Sale	(126,499)	(1)	Based on contract	-	-	4,366	-	
	Far Eastern New Century Corporation	(Note B)	Purchase	164,815	1	Based on contract	-	-	-	-	
	Oriental Petrochemical (Taiwan) Co.,	(Note C)	Purchase	6,739,161	39	Based on contract	-	-	(1,116,750)	(35)	
Far Eastern Ishizuka Green Pet Corporation	Far Eastern New Century Corporation	(Note B)	Sale	(701,095)	(16)	Based on contract	-	-	111,963	37	
	Oriental Green Materials Limited	(Note C)	Sale	(168,184)	(4)	Based on contract	-	-	29,416	10	
	Far Eastern New Century Corporation	(Note B)	Purchase	599,529	16	Based on contract	-	-	(32,405)	(14)	
FE New Century Industrial (Singapore) Pte. Ltd.	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Sale	(647,915)	(5)	Based on contract	-	-	130,933	9	
	Pet Far Eastern (M) Sdn. Bhd.	(Note C)	Sale	(888,099)	(7)	Based on contract	-	-	90,873	6	
	Far Eastern New Century Corporation	(Note B)	Sale	(330,322)	(3)	Based on contract	-	-	53,795	4	
	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Purchase	833,027	7	Based on contract	-	-	(82,783)	(3)	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	2,036,569	17	Based on contract	-	-	(927,914)	(37)	
	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Purchase	2,473,314	21	Based on contract	-	-	(445,411)	(18)	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note C)	Purchase	2,553,945	22	Based on contract	-	-	(267,956)	(11)	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Purchase	3,032,382	25	Based on contract	-	-	(641,513)	(25)	
	Oriental Industries (Suzhou) Ltd.	(Note C)	Purchase	165,544	1	Based on contract	-	-	(34,946)	(1)	
	Wuhan Far Eastern New Material Ltd.	(Note C)	Purchase	165,589	1	Based on contract	-	-	(30,982)	(1)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	332,573	3	Based on contract	-	-	(74,174)	(3)	
	FYN Green PET Corporation	(Note D)	Purchase	322,073	3	Based on contract	-	-	(25,792)	(1)	
Worldwide Polychem (HK) Ltd.	Phoenix Technologies International, LLC	(Note C)	Sale	(305,125)	(4)	Based on contract	-	-	-	-	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	1,764,644	39	Based on contract	-	-	(478,291)	(37)	
	Far Eastern New Century Corporation	(Note B)	Purchase	2,705,556	59	Based on contract	-	-	(698,411)	(55)	
	APG Polytech USA Holdings, Inc	(Note C)	Purchase	106,854	2	Based on contract	-	-	(105,311)	(8)	
Phoenix Technologies International, LLC	APG Polytech, LLC	(Note C)	Sale	(339,938)	(17)	Based on contract	-	-	-	-	
	Worldwide Polychem (HK) Ltd.	(Note C)	Purchase	305,125	15	Based on contract	-	-	-	-	
	Oriental Green Materials Limited	(Note C)	Purchase	187,702	9	Based on contract	-	-	(55,864)	(14)	
	Far Eastern New Century Corporation	(Note B)	Purchase	250,764	13	Based on contract	-	-	(218,187)	(57)	

(Continued)

Company Name	Related Party	Nature of Relationship	Transaction Details				Abnormal Transactions		Accounts Payable or Receivable		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	% of Total	
APG Polytech, LLC	Far Eastern New Century Corporation Phoenix Technologies International, LLC	(Note B)	Purchase	\$ 868,646	6	Based on contract	-	-	\$ (217,997)	(21)	
		(Note C)	Purchase	339,938	2	Based on contract	-	-	-	-	
Pet Far Eastern (M) Sdn. Bhd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note C)	Purchase	888,099	73	Based on contract	-	-	(90,873)	(100)	
Oriental Investment Holding (Netherlands) B.V.	Far Eastern New Century Corporation Far Eastern Polytex (Vietnam) Ltd.	(Note B)	Purchase	197,371	61	Based on contract	-	-	(71,703)	(94)	
		(Note C)	Purchase	126,499	39	Based on contract	-	-	(4,366)	(6)	
APG Polytech USA Holdings, Inc	Worldwide Polychem (HK) Ltd.	(Note C)	Sale	(106,854)	(100)	Based on contract	-	-	105,311	100	
	Far Eastern New Century Corporation	(Note B)	Purchase	894,460	82	Based on contract	-	-	(878,821)	(82)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	190,725	18	Based on contract	-	-	(187,971)	(18)	
Far EasTone Telecommunications Co., Ltd.	ARCOA Communication Co., Ltd.	(Note C)	Operating cost and marketing expense	8,191,416	15	Based on contract	-	-	(534,510)	(2)	(Note G)
	ARCOA Communication Co., Ltd.	(Note C)	Operating revenue	(2,137,409)	(3)	Based on contract	-	-	265,135	2	
	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating revenue	(114,122)	-	Based on contract	-	-	8,987	-	
	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating cost	1,895,195	4	Based on contract	-	-	(459,345)	(2)	
	DataExpress Infotech Co., Ltd.	(Note C)	Operating cost and marketing expense	253,353	-	Based on contract	-	-	(58,119)	-	
	Yuanshi Digital Technology Co., Ltd.	(Note C)	Operating revenue	(839,052)	(1)	Based on contract	-	-	151,466	1	
	FarEasTone Property Insurance Agent Co., Ltd.	(Note C)	Operating revenue	(406,032)	(1)	Based on contract	-	-	115,732	1	
New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(1,895,195)	(21)	Based on contract	-	-	459,345	28	(Note F)
	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	114,122	1	Based on contract	-	-	(8,987)	(1)	
	Nextlink Technology Co., Ltd.	(Note C)	Operating cost	117,245	1	Based on contract	-	-	(22,162)	(3)	
ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(8,191,416)	(40)	Based on contract	-	-	534,510	54	(Note G)
	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	2,137,409	11	Based on contract	-	-	(265,135)	(23)	
	Home Master Technology Ltd.	(Note C)	Operating revenue	(550,243)	(3)	Based on contract	-	-	84,906	9	
DataExpress Infotech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(253,353)	(4)	Based on contract	-	-	58,119	9	(Note G)
	Home Master Technology Ltd.	(Note C)	Operating revenue	(185,758)	(3)	Based on contract	-	-	28,254	4	
	Yuanshi Digital Technology Co., Ltd.	(Note C)	Operating revenue	(187,993)	(3)	Based on contract	-	-	12,286	2	
Home Master Technology Ltd.	ARCOA Communication Co., Ltd.	(Note C)	Operating cost	550,243	35	Based on contract	-	-	(84,906)	(51)	
	DataExpress Infotech Co., Ltd.	(Note C)	Operating cost	185,758	12	Based on contract	-	-	(28,254)	(17)	
Yuanshi Digital Technology Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	839,052	25	Based on contract	-	-	(151,466)	(39)	(Note G)
	Far Eastern Dept. Store, Ltd.	(Note D)	Operating revenue	(278,929)	(8)	Based on contract	-	-	33,249	27	
	DataExpress Infotech Co., Ltd.	(Note C)	Operating cost	187,993	6	Based on contract	-	-	(12,286)	(3)	
Far EasTone Property Insurance Agency Company	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	406,032	86	Based on contract	-	-	(115,732)	(89)	
Nextlink Technology Co., Ltd.	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating revenue	(117,245)	(9)	Based on contract	-	-	22,162	13	

Notes: A. Subsidiary.

B. Parent company.

C. Between subsidiaries.

D. The investee accounted for using the equity method of subsidiaries or the investee’s subsidiaries.

E. 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.

(Continued)

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

G. Part of the revenue from Yuanshi Digital Technology Co., Ltd. and DataExpress Infotech Co., Ltd. is collected by ARCOA Communication Co., Ltd. on behalf of Far EasTone Telecommunications Co., Ltd.

H. Related party in substance.

(Concluded)

TABLE 11

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2023
(In Thousands of New Taiwan Dollars)**

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Bad Debts
					Amount	Actions Taken		
Far Eastern New Century Corporation	Worldwide Polychem (HK) Ltd.	(Note B)	\$ 698,411	1.67	\$ -	-	\$ 497,842	\$ -
	APG Polytech USA Holdings, Inc	(Note B)	878,821	2.04	-	-	141,916	-
	Far Eastern Industries (Shanghai) Ltd.	(Note B)	148,734	5.30	-	-	148,734	-
	APG Polytech, LLC	(Note B)	217,997	2.68	-	-	62,388	-
	Phoenix Technologies International, LLC	(Note B)	218,187	2.30	-	-	4,323	-
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note E)	131,223	6.66	-	-	131,223	-
Oriental Petrochemical (Taiwan) Co.,	Far Eastern Polytex (Vietnam) Ltd.	(Note D)	1,116,750	5.63	-	-	735,818	-
	Far Eastern New Century Corporation	(Note C)	1,229,228	13.03	-	-	1,229,228	-
Oriental Green Materials Limited	Far Eastern New Century Corporation	(Note C)	114,159	11.37	-	-	114,159	-
Far Eastern General Contractor Inc.	Far Eastern Construction Co., Ltd.	(Note D)	161,375	1.20	-	-	154,463	-
	Far Eastern Resource Development Co., Ltd.	(Note D)	165,251	2.92	-	-	34,995	-
Far Eastern Ishizuka Green Pet Corporation	Far Eastern New Century Corporation	(Note C)	111,963	5.51	-	-	107,035	-
Far Eastern Industries (Shanghai) Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note D)	259,282	3.01	-	-	61,123	-
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note D)	927,914	3.65	-	-	50,893	-
Far Eastern Apparel (Vietnam) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note D)	445,411	7.38	-	-	445,390	-
Far Eastern New Apparel (Vietnam) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	(Note D)	267,956	8.39	-	-	267,920	-
Far Eastern Polytex (Vietnam) Ltd.	Worldwide Polychem (HK) Ltd.	(Note D)	478,291	2.19	-	-	296,423	-
	APG Polytech USA Holdings, Inc.	(Note D)	187,971	2.03	-	-	80,115	-
FE New Century Industrial (Singapore) Pte. Ltd.	Far Eastern Apparel (Vietnam) Ltd.	(Note D)	130,933	3.50	-	-	89,934	-
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Far Eastern Apparel (Suzhou) Ltd.	(Note D)	117,716	3.50	-	-	117,716	-
	FE New Century Industrial (Singapore) Pte. Ltd.	(Note D)	641,513	4.99	-	-	75,839	-
APG Polytech USA Holdings, Inc.	Worldwide Polychem (HK) Ltd.	(Note D)	105,311	2.03	-	-	105,311	-
Ding Ding Integrated Marketing Service Co., Ltd.	Far Eastern International Bank	(Note E)	110,608	(Note G)	-	-	32,042	-
	Pacific SOGO Department Stores Co., Ltd.	(Note E)	111,174	(Note G)	-	-	9,828	-

(Continued)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period	Allowance for Bad Debts
					Amount	Actions Taken		
Far Eastern Resource Development Co., Ltd.	Far Eastern Medical Foundation	(Note F)	\$ 2,200,000	(Note I)	\$ -	-	\$ -	\$ -
Far EasTone Telecommunications Co., Ltd.	ARCOA Communication Co., Ltd.	(Note D)	265,135	13.97	-	-	212,673	-
	FarEasTone Property Insurance Agent Co., Ltd.	(Note D)	115,732	3.45	-	-	34,305	-
	Yuanshi Digital Technology Co., Ltd.	(Note D)	151,466	7.03	-	-	4,399	-
New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	545,339	(Note H)	-	-	256,949	-
ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	534,510	18.76	-	-	467,992	-

- Notes: A. This table does not include the receivables from financier. For more details, refer to Table 5.
- B. Subsidiary.
- C. Parent company.
- D. Same ultimate parent company.
- E. The investee accounted for using the equity method of investor’s parent company or the investee’s subsidiaries.
- F. The investors and investees are the same chairman.
- G. The turnover rate was unavailable due to the receivables were points collections and payments on behalf of others.
- H. All interconnection revenue, costs and collection of revenue from international direct dialing between Far EasTone and NCIC were settled in net amounts and included in accounts receivable/payable-related parties. The turnover rate was unavailable as the receivables from related parties were due to the collection of telecommunications bills by Far EasTone on behalf of NCIC and the financing provided by NCIC to Far EasTone.
- I. The turnover rate was unavailable due to other receivables from disposal of land’s contract in installments. As of December 31, 2023, the other receivables was \$220,000 thousand and long-term receivables was \$1,980,000 thousand.

(Concluded)

TABLE 12

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**SIGNIFICANT TRANSACTIONS BETWEEN FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES
FOR THE YEAR ENDED DECEMBER 31, 2023
(In Thousands of New Taiwan Dollars)**

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Consolidated Sales or Assets (Note C)
0	Far Eastern New Century Corporation	Worldwide Polychem (HK) Ltd.	1	Sales	\$ 2,705,556	Based on contract	1
		Worldwide Polychem (HK) Ltd.	1	Accounts receivable	698,411	Based on contract	-
		APG Polytech USA Holdings, Inc.	1	Sales	894,460	Based on contract	-
		APG Polytech USA Holdings, Inc.	1	Accounts receivable	878,821	Based on contract	-
		APG Polytech, LLC	1	Sales	868,646	Based on contract	-
		APG Polytech, LLC	1	Accounts receivable	217,997	Based on contract	-
		Far Eastern Industries (Shanghai) Ltd.	1	Sales	830,877	Based on contract	-
		Far Eastern Industries (Shanghai) Ltd.	1	Accounts receivable	148,734	Based on contract	-
		Far Eastern Ishizuka Green Pet Corporation	1	Sales	599,529	Based on contract	-
		Phoenix Technologies International, LLC	1	Sales	250,764	Based on contract	-
		Phoenix Technologies International, LLC	1	Accounts receivable	218,187	Based on contract	-
		Far Eastern Polytex (Vietnam) Ltd.	1	Sales	164,815	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	1	Sales	134,507	Based on contract	-
		Oriental Investment Holding (Netherlands) B.V.	1	Sales	197,371	Based on contract	-
		Far Eastern New Apparel (Vietnam) Ltd.	1	Sales	145,997	Based on contract	-
1	Oriental Petrochemical (Taiwan) Co.,	Far Eastern New Century Corporation	2	Sales	14,038,439	Based on contract	5
		Far Eastern New Century Corporation	2	Accounts receivable	1,229,228	Based on contract	-
		Far Eastern Polytex (Vietnam) Ltd.	3	Sales	6,739,161	Based on contract	3
		Far Eastern Polytex (Vietnam) Ltd.	3	Accounts receivable	1,074,162	Based on contract	-
2	Oriental Green Materials Limited	Far Eastern New Century Corporation	2	Sales	1,569,966	Based on contract	1
		Far Eastern New Century Corporation	2	Accounts receivable	114,159	Based on contract	-
		Phoenix Technologies International, LLC	3	Sales	187,702	Based on contract	-
3	Far Eastern Fibertech Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	3	Sales	304,062	Based on contract	-
4	FETC International Co., Ltd.	Far Eastern Electronic Toll Collection Co., Ltd.	3	Sales	406,195	Based on contract	-
5	Far Eastern General Contractor Inc.	Far Eastern Resource Development Co., Ltd.	3	Construction contract revenue	437,412	Based on contract	-
		Far Eastern Resource Development Co., Ltd.	3	Accounts receivable	165,251	Based on contract	-
		Far Eastern Construction Co., Ltd.	3	Construction contract revenue	170,412	Based on contract	-
		Far Eastern Construction Co., Ltd.	3	Accounts receivable	161,375	Based on contract	-
6	Yuan Tone Investment Co., Ltd.	Yuan Ding Investment Corporation	3	Other receivables - financing	2,060,000	Based on contract	-
		Far Eastern Polytex (Vietnam) Ltd.	3	Other receivables - financing	1,166,790	Based on contract	-
		Far Eastern New Apparel (Vietnam) Ltd.	3	Other receivables - financing	307,050	Based on contract	-

(Continued)

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Consolidated Sales or Assets (Note C)
7	Din Yang Investment Co., Ltd.	Far Eastern Polytex (Vietnam) Ltd. Far Eastern Apparel (Vietnam) Ltd.	3	Other receivables - financing	\$ 92,115	Based on contract	-
			3	Other receivables - financing	122,820	Based on contract	-
8	Kai Yang Investment Corp.	Far Eastern Polytex (Vietnam) Ltd.	3	Other receivables - financing	276,345	Based on contract	-
9	Yuan Ding Co., Ltd.	Ding Hotel Co., Ltd.	3	Other receivables - financing	150,000	Based on contract	-
10	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	3	Sales	3,032,382	Based on contract	1
		FE New Century Industrial (Singapore) Pte. Ltd.	3	Accounts receivable	641,513	Based on contract	-
		Far Eastern Apparel (Suzhou) Ltd.	3	Sales	354,986	Based on contract	-
		Far Eastern Apparel (Suzhou) Ltd.	3	Accounts receivable	117,716	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	337,506	Based on contract	-
		Far Eastern Industries (Shanghai) Ltd.	3	Other receivables - financing	1,233,195	Based on contract	-
11	Far Eastern Industries (Shanghai) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	3	Sales	2,036,569	Based on contract	1
		FE New Century Industrial (Singapore) Pte. Ltd.	3	Accounts receivable	927,914	Based on contract	-
		Wuhan Far Eastern New Material Ltd.	3	Sales	678,995	Based on contract	-
		Far Eastern Dyeing & Finishing (Suzhou) Ltd.	3	Sales	383,982	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Sales	517,293	Based on contract	-
		Oriental Industries (Suzhou) Ltd.	3	Accounts receivable	259,282	Based on contract	-
12	Far Eastern Apparel (Suzhou) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd. Oriental Industries (Suzhou) Ltd.	3	Sales	833,027	Based on contract	-
			3	Other receivables - financing	778,860	Based on contract	-
13	Far Eastern Industries (Yangzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	432,700	Based on contract	-
14	Far Eastern Industries (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	469,350	Based on contract	-
15	Oriental Industries (Suzhou) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd. Far Eastern Industries (Shanghai) Ltd.	3	Sales	165,544	Based on contract	-
			3	Other receivables - financing	346,160	Based on contract	-
16	Far Eastern Industries (Wuxi) Ltd.	Far Eastern Industries (Shanghai) Ltd. Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	735,590	Based on contract	-
			3	Other receivables - financing	64,905		
17	Suzhou An Ho Apparel Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	38,943	Based on contract	-
18	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Far Eastern Dyeing & Finishing (Suzhou) Ltd. Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	173,080	Based on contract	-
			3	Other receivables - financing	908,670	Based on contract	-
19	Far Eastern New Century (China) Investment	Far Eastern Industries (Shanghai) Ltd.	3	Other receivables - financing	86,540	Based on contract	-
20	Wuhan Far Eastern New Material Ltd.	Far Eastern Industries (Shanghai) Ltd. FE New Century Industrial (Singapore) Pte. Ltd.	3	Sales	224,030	Based on contract	-
			3	Sales	165,589	Based on contract	-
21	Shanghai Far Eastern Petrochemical Logistic	Far Eastern Industries (Shanghai) Ltd.	3	Sales	139,290	Based on contract	-

(Continued)

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Consolidated Sales or Assets (Note C)
22	Far Eastern New Apparel (Vietnam) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd. FE New Century Industrial (Singapore) Pte. Ltd.	3	Sales	\$ 2,553,945	Based on contract	1
			3	Accounts receivable	267,956	Based on contract	-
23	Far Eastern Apparel (Vietnam) Ltd.	FE New Century Industrial (Singapore) Pte. Ltd. FE New Century Industrial (Singapore) Pte. Ltd.	3	Sales	2,473,314	Based on contract	1
			3	Accounts receivable	445,411	Based on contract	-
24	Far Eastern Polytex (Vietnam) Ltd.	Worldwide Polychem (HK) Ltd.	3	Sales	1,764,644	Based on contract	1
		Worldwide Polychem (HK) Ltd.	3	Accounts receivable	478,291	Based on contract	-
		Far Eastern New Apparel (Vietnam) Ltd.	3	Sales	464,353	Based on contract	-
		FE New Century Industrial (Singapore) Pte. Ltd.	3	Sales	332,573	Based on contract	-
		Oriental Investment Holding (Netherlands) B.V.	3	Sales	126,499	Based on contract	-
		Far Eastern Apparel (Vietnam) Ltd.	3	Sales	273,667	Based on contract	-
		Far Eastern Apparel (Suzhou) Ltd.	3	Sales	198,222	Based on contract	-
		APG Polytech USA Holdings, Inc.	3	Sales	190,725	Based on contract	-
		APG Polytech USA Holdings, Inc.	3	Accounts receivable	187,971	Based on contract	-
25	Far Eastern Ishizuka Green Pet Corporation	Far Eastern New Century Corporation	2	Sales	701,095	Based on contract	-
		Far Eastern New Century Corporation	2	Accounts receivable	111,963	Based on contract	-
		Oriental Green Materials Limited	3	Sales	168,184	Based on contract	-
26	FE New Century Industrial (Singapore) Pte. Ltd.	Far Eastern Apparel (Vietnam) Ltd.	3	Sales	647,915	Based on contract	-
		Far Eastern Apparel (Vietnam) Ltd.	3	Accounts receivable	130,933	Based on contract	-
		Pet Far Eastern (M) Sdn. Bhd.	3	Sales	888,099	Based on contract	-
		Far Eastern New Century Corporation	2	Sales	330,322	Based on contract	-
		Far Eastern Apparel (Holding) Ltd.	3	Operating revenue	92,115	Based on contract	-
		Far Eastern Polychem Industries Ltd.	3	Operating revenue	61,410	Based on contract	-
		Far Eastern New Apparel (Vietnam) Ltd.	3	Operating revenue	214,935	Based on contract	-
27	Far Eastern Investment (Holding) Ltd.	Far Eastern Polychem Industries Ltd.	3	Other receivables - financing	1,234,341	Based on contract	-
		Oriental Textile (Holding) Ltd.	3	Other receivables - financing	1,621,224	Based on contract	-
		Far Eastern Polytex (Holding) Ltd.	3	Other receivables - financing	33,776	Based on contract	-
		Far Eastern Apparel (Holding) Ltd.	3	Other receivables - financing	3,071	Based on contract	-
28	Worldwide Polychem (HK) Ltd.	Phoenix Technologies International, LLC	3	Sales	305,125	Based on contract	-
29	FEDP (Holding) Ltd.	Sino Belgium (Holding) Ltd.	3	Other receivables - financing	168,878	Based on contract	-
		Far Eastern Polytex (Holding) Ltd.	3	Other receivables - financing	59,261	Based on contract	-
30	APG Polytech USA Holdings, Inc.	Worldwide Polychem (HK) Ltd.	3	Sales	106,854	Based on contract	-
		Worldwide Polychem (HK) Ltd.	3	Accounts receivable	105,311	Based on contract	-
		Phoenix Technologies International, LLC	3	Other receivables - financing	844,388	Based on contract	-
31	Phoenix Technologies International, LLC	APG Polytech, LLC	3	Sales	339,938	Based on contract	-

(Continued)

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details			
				Financial Statement Account	Amount	Payment Terms	% of Consolidated Sales or Assets (Note C)
32	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Far Eastern Apparel (Holding) Ltd.	3	Other receivables - financing	\$ 92,115	Based on contract	-
		Far Eastern Polychem Industries Ltd.	3	Other receivables - financing	92,115	Based on contract	-
		Oriental Textile (Holding) Ltd.	3	Other receivables - financing	92,115	Based on contract	-
33	Far EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd.	3	Operating revenue	114,122	Based on contract	-
		ARCOA Communication Co., Ltd.	3	Accounts receivable	265,135	Based on contract	-
		ARCOA Communication Co., Ltd.	3	Operating revenue	2,137,409	Based on contract	1
		DataExpress Infotech Co., Ltd.	3	Operating revenue	134,292	Based on contract	-
		Yuanshi Digital Technology Co., Ltd.	3	Accounts receivable	151,466	Based on contract	-
		Yuanshi Digital Technology Co., Ltd.	3	Operating revenue	839,052	Based on contract	-
		Far EasTone Property Insurance Agent Co., Ltd.	3	Accounts receivable	115,732	Based on contract	-
		Far EasTone Property Insurance Agent Co., Ltd.	3	Operating revenue	406,032	Based on contract	-
34	New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	3	Operating revenue	1,895,195	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Accounts receivable	459,345	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Other receivables - financing	11,200,000	Based on contract	2
35	ARCOA Communication Co., Ltd.	Home Master Technology Ltd.	3	Operating revenue	550,243	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Operating revenue	819,410	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Accounts receivable	534,510	Based on contract	-
36	DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	3	Operating revenue	185,758	Based on contract	-
		Yuanshi Digital Technology Co., Ltd.	3	Operating revenue	187,993	Based on contract	-
		Far EasTone Telecommunications Co., Ltd.	3	Operating revenue	253,353	Based on contract	-
37	Nextlink Technology Co., Ltd.	New Century InfoComm Tech Co., Ltd.	3	Operating revenue	117,245	Based on contract	-

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

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

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

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

Note C: The percentage of total assets or sales is the ratio of ending balance to consolidated total assets or consolidated total revenue.

(Concluded)

TABLE 13

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

**NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEEES OVER WHICH THE COMPANY EXERCISES SIGNIFICANT INFLUENCE
FOR THE YEAR ENDED DECEMBER 31, 2023
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2023	December 31, 2022	Shares (Thousands)	% of Ownership	Carrying Amount			
Far Eastern New Century Corporation	Asia Cement Corporation	Taiwan	Cement production	\$ 2,652,282	\$ 2,652,282	750,511	21.16	\$ 21,020,301	\$ 10,882,826	\$ 2,012,948	Investment gain or loss recognized under the treasury shares method (Note A) (Note A) Including the adjustments of the difference between investment properties and the translation between subsidiaries \$(53,696) (Note A) (Note A) (Note A) (Notes A and E) Including the difference adjustment between acquisition cost and net value \$18,328 (Note A) Including the adjustments of the difference of investment properties between parent-company-only and consolidated and the transactions between subsidiaries \$(208,503) (Notes B and H) Including the adjustments of the transactions between subsidiaries \$(4,695) (Note B) (Note B) (Note B) Including the adjustments of the transactions between subsidiaries \$(43,482) (Note B) Including the adjustments of the transactions between subsidiaries \$(60,555) (Note B) (Note B) Including the adjustments of the difference between individual and consolidated investment properties, and the transactions between subsidiaries \$(67,602) (Notes B and H) Including the adjustments of the transactions between subsidiaries \$(59,734) (Note B) Including the adjustments of the transactions between subsidiaries \$5,076 (Note B) Including the adjustments of the transactions between subsidiaries \$(32,416) (Note B) Including the adjustments of the transactions between subsidiaries \$(61,656) (Note B) (Note B) (Note B) (Note B) (Note B)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	1,254,158	1,254,158	241,770	17.06	5,393,202	2,752,303	469,543	
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,176,211	1,176,211	81,216	9.17	1,004,352	723,204	12,622	
	Everest Textile Corporation	Taiwan	Chemical fiber production	1,689	1,689	108	0.02	976	(1,211,970)	(242)	
	Oriental Securities Corporation	Taiwan	Brokering	93,440	159,823	82,997	19.65	1,381,801	212,374	41,731	
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	810,000	810,000	135,000	16.83	2,207,303	1,714,863	288,611	
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	906,237	906,237	103,816	2.55	1,459,479	4,174,209	124,770	
	Yuan Ding Investment Corporation	Taiwan	Investment	100,052	100,052	1,822,822	99.40	50,459,134	6,280,274	6,034,089	
	Far Eastern Resource Development Co., Ltd.	Taiwan	Real estate construction and sales	14,931,733	14,931,733	904,392	100.00	110,904,720	3,179,761	3,184,456	
	Far Eastern Polytex (Holding) Ltd.	Bermuda	Investment	10,688,227	10,688,227	173	100.00	9,050,456	(521,509)	(521,509)	
	Far Eastern Polychem Industries Ltd.	Bermuda	Investment and sale of chemical fiber production	7,318,312	7,318,312	830,815	73.04	5,265,517	(2,514,682)	(1,836,724)	
	Yuan Tone Investment Co., Ltd.	Taiwan	Investment	5,850,000	5,850,000	746,644	100.00	13,336,242	829,187	785,705	
	Kai Yuang Investment Corp.	Taiwan	Investment	999,993	999,993	373,901	100.00	6,142,562	604,300	543,745	
	Far Eastern Investment (Holding) Ltd.	Bermuda	Investment and sale of petrochemicals	39,942,728	34,628,533	7,724	100.00	46,201,759	81,168	81,168	
	PET Far Eastern (Holding) Ltd.	Bermuda	Investment	7,440,907	6,626,110	507	93.58	2,728,999	(1,172,588)	(1,089,788)	
	Oriental Petrochemical (Taiwan) Co.,	Taiwan	Petrochemical materials production	18,475,783	18,475,783	1,938,893	75.56	10,187,680	(1,599,679)	(1,276,319)	
	Far Eastern Construction Co., Ltd.	Taiwan	Real estate construction and sales	143,450	143,450	279,877	65.11	11,093,778	1,182,414	710,136	
	Yuan Ding Co., Ltd.	Taiwan	Real estate leasing and hotel	857,511	857,511	186,929	37.13	3,347,461	290,304	112,866	
	An Ho Garment Co., Ltd.	Taiwan	Investment	1,023	1,023	77,089	100.00	2,564,735	304,622	272,206	
	Din Yuang Investment Co., Ltd.	Taiwan	Investment	2,000,062	2,000,062	260,593	100.00	3,424,474	389,123	327,467	
	Fu Kwok Knitting & Garment Co., Ltd.	Taiwan	Garment production	9,205	9,205	4,000	100.00	314,948	90,480	90,480	
	FEDP (Holding) Ltd.	Bermuda	Investment	676,315	676,315	244	50.43	381,853	(4,343)	(2,190)	
	Ding Ding Hotel Co., Ltd.	Taiwan	Hotel	415,824	415,824	769	0.74	8,954	(325,590)	(2,409)	
	Far Eastern Textile Ltd.	Taiwan	Textile production	13,000	13,000	1,300	100.00	14,452	397	397	
	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Singapore	Investment	1,272,917	147,400	400	100.00	1,272,406	4,847	4,847	
	Far Eastern Apparel Co., Ltd.	Taiwan	Sale of textiles, garments, and clothing	181,416	181,416	21,098	100.00	209,263	80	80	

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2023	December 31, 2022	Shares (Thousands)	% of Ownership	Carrying Amount			
Yuan Ding Investment Corporation	Far Eastern Fibertech Co., Ltd.	Taiwan	Nylon production	\$ 1,380,326	\$ 1,380,326	101,000	100.00	\$ 1,128,576	\$ (107,239)	\$ (107,260)	Including the adjustments of the transactions between subsidiaries \$(21) (Note B)
	Oriental Resources Development Limited	Taiwan	Medical materials manufacturing	140,127	140,127	5,739	100.00	119,447	39,074	37,649	Including the adjustments of the difference between individual and consolidated \$(1,425) (Note B)
	Oriental Green Materials Limited	Taiwan	waste recycling and processing	825,569	825,569	66,116	100.00	763,999	78,946	78,946	(Note B)
	Asia Cement Corporation	Taiwan	Cement production	2,121,043	2,116,774	54,302	1.53	2,392,556	10,882,826	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	862,267	1,085,488	56,255	6.35	835,971	723,204	-	(Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	3,288,166	3,288,166	139,785	9.87	3,454,496	2,752,303	-	(Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	1,120,654	1,120,654	164,614	23.70	1,259,807	(1,211,970)	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	2,723,598	2,723,598	1,066,658	29.58	26,547,334	11,185,918	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,232,896	1,232,896	141,238	3.47	1,985,087	4,174,209	-	(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	1,943,570	(2,514,682)	-	(Note B)
	Far Eastern Apparel (Holding) Ltd.	Bermuda	Investment and sale of textile	2,179,442	2,179,442	111	100.00	5,775,408	596,832	-	(Note B)
	Ta Chu Chemical Fiber Co., Ltd.	Taiwan	Sale of polychemical products	263,790	263,790	74,886	41.86	2,996,084	615,781	-	(Note A)
	Yuan Faun Ltd.	Taiwan	Production management consulting	63,671	63,671	6,675	100.00	242,726	22,338	-	(Note B)
	Yue Ming Corporation	Taiwan	Trading	234,352	97,852	14,433	45.50	275,183	3,332	-	(Note A)
	Yuan Ding Leasing Corporation	Taiwan	Real estate construction and sales	319,380	319,380	36,706	46.20	404,790	20,946	-	(Note A)
	Liquid Air Far East Co., Ltd.	Taiwan	Industrial gas production and sales	504,806	504,806	86,615	35.00	4,034,602	2,263,476	-	(Note A)
	Freudenberg Far Eastern Spunweb Co., Ltd.	Taiwan	Production of nonwoven industrial fabrics	144,786	144,786	33,003	29.80	568,319	306,226	-	(Note A)
	Oriental Securities Corporation	Taiwan	Brokering	149,333	255,424	109,604	25.96	1,931,409	212,374	-	(Note A)
	Yuan Ding Co., Ltd.	Taiwan	Real estate leasing and hotel	188,846	188,846	64,759	12.86	1,166,954	290,304	-	(Note B)
	Far Eastern International Leasing Corporation	Taiwan	Leasing	1,012,057	1,012,057	75,268	16.87	953,638	150,928	-	(Note A)
	Oriental Textile (Holding) Ltd.	Bermuda	Investment and sale of textile	8,373,341	7,142,602	126	100.00	9,939,680	387,900	-	(Note B)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	222,468	796,491	33,420	4.17	522,384	1,714,863	-	(Notes A, E and O)
	Yu Yuan Investment Co., Ltd.	Taiwan	Investment	673,704	673,704	98,198	18.96	1,011,191	131,971	-	(Note A)
	Far Eastern General Contractor Inc.	Taiwan	Real estate construction	14,682	14,682	2,164	1.00	33,801	389,400	-	(Note B)
	Oriental Petrochemical (Taiwan) Co.,	Taiwan	Petrochemical materials production	935,279	935,279	133,334	5.20	720,479	(1,599,679)	-	(Note B)
Far Eastern Investment (Holding) Ltd.	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	159,101	33,789	-	(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	1,337,296	164,494	-	(Note B)
	Worldwide Polychem (HK) Ltd.	Hong Kong	Foreign trade	US\$ 3,500	US\$ 3,500	2,700	100.00	76,333	(3,806)	-	(Note B)
	Opas Fund Segregated Portfolio Company	Cayman Islands	Investment	US\$ 51	US\$ 51	(Note D)	34.00	1,815	226	-	(Note A)
	Far Eastern Polytex (Vietnam) Ltd.	Vietnam	Chemical fiber and Textile production	US\$ 408,700	US\$ 408,700	(Note D)	100.00	14,386,315	39,507	-	(Note B)
	Far Eastern New Apparel (Vietnam) Ltd.	Vietnam	Garment production	US\$ 33,000	US\$ 33,000	(Note D)	100.00	549,970	108,328	-	(Note B)
	Magna View Sdn. Bhd.	Malaysia	Investment	US\$ 3,465	US\$ 3,465	3,000	100.00	159,396	16,754	-	(Note B)
	Malaysia Garment Manufactures Pte. Ltd.	Singapore	Garment production and Investment	US\$ 15,849	US\$ 15,849	30	37.92	407,904	(2,722)	-	(Note B)
	Drive Catalyst SPC	Cayman Islands	Investment	US\$ 17	US\$ 17	(Note D)	34.00	557	53	-	(Note A)
	APG Polytech USA Holdings, Inc.	America	Investment	US\$ 747,377	US\$ 606,467	7	100.00	25,115,334	(120,526)	-	(Note B)
	Drive Catalyst SPC-SP Tranche One	Cayman Islands	Investment	US\$ 4,000	US\$ 4,000	4	25.00	136,575	7,123	-	(Note A)
	Drive Catalyst SPC-SP Tranche Two	Cayman Islands	Investment	US\$ 8,000	US\$ 8,000	8	25.00	258,777	15,102	-	(Note A)
	Drive Catalyst SPC-SP Tranche Three	Cayman Islands	Investment	US\$ 8,000	US\$ 8,000	8	25.00	262,526	18,027	-	(Note A)
	Far Eastern International Garments	Philippines	Garment production	US\$ 1	US\$ 1	59	41.00	(12,648)	-	-	(Note A)
	Cemtex Apparel Inc.	Philippines	Clothing O.E.M.	US\$ 1	US\$ 1	90	50.00	(11,736)	-	-	(Note A)
APG Polytech USA Holdings, Inc.	Corpus Christi Polymers LLC	America	Petrochemical materials production and polychemical products production	US\$ 575,874	US\$ 470,320	(Note D)	33.33	17,102,604	(768,432)	-	(Note J)
	APG Polytech, LLC	America	Polychemical products production	US\$ 90,000	US\$ 90,000	(Note D)	100.00	6,084,710	780,106	-	(Note B)
	Phoenix Technologies International, LLC	America	Production and sale of recycled plastic resins and their waste and general industrial waste handling	US\$ 66,500	US\$ 26,500	(Note D)	100.00	1,524,640	(117,832)	-	(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	159,101	33,789	-	(Note B)
Din Yuang Investment Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	37,486	342,758	1,353	0.04	59,825	10,882,826	-	(Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	258,946	258,946	11,983	0.85	293,226	2,752,303	-	(Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	92,860	92,860	6,447	0.93	53,133	(1,211,970)	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	677,665	677,665	27,365	3.09	574,611	723,204	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	38,457	38,457	920	0.03	45,473	11,185,918	-	(Note B)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	-	90,000	-	-	-	1,714,863	-	(Notes A, E and O)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	95,624	95,624	17,917	13.20	491,223	24,592	-	(Note A)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	916,138	916,138	104,951	2.58	1,474,376	4,174,209	-	(Note A)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2023	December 31, 2022	Shares (Thousands)	% of Ownership	Carrying Amount			
Kai Yuang Investment Corp.	Asia Cement Corporation	Taiwan	Cement production	\$ 619,430	\$ 732,627	21,401	0.60	\$ 899,743	\$ 10,882,826	\$ -	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	880,911	880,911	35,558	0.99	1,286,189	11,185,918	-	(Note B)
	Everest Textile Corporation	Taiwan	Chemical fiber production	45,376	45,376	4,211	0.61	38,846	(1,211,970)	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	742,702	742,702	32,474	3.67	561,943	723,204	-	(Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	519,473	519,473	20,672	1.46	621,551	2,752,303	-	(Note A)
	Kowloon Cement Corporation	Hong Kong	Cement production	226,896	226,896	1,127	49.00	513,102	48,220	-	(Note A)
	Far Eastern International Leasing Corporation	Taiwan	Leasing	1,026,489	1,026,489	74,970	16.80	954,549	150,928	-	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	-	90,000	-	-	-	1,714,863	-	(Notes A, E and O)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,112,229	1,112,229	127,414	3.13	1,790,439	4,174,209	-	(Note A)
Far Eastern Polychem Industries Ltd.	PET Far Eastern (Holding) Ltd.	Bermuda	Investment	US\$ 17,622	US\$ 17,622	35	6.42	187,221	(1,172,588)	-	(Note B)
	FEDP (Holding) Ltd.	Bermuda	Investment	US\$ 29,240	US\$ 29,240	240	49.57	375,341	(4,343)	-	(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	1,644,969	137,739	-	(Note B)
Far Eastern Construction Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	216,959	216,959	17,726	0.50	647,501	10,882,826	-	(Note A)
	Far Eastern General Contractor Inc.	Taiwan	Real estate construction	271,587	271,587	214,044	98.95	3,174,929	389,400	-	(Note B)
Far Eastern Apparel Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	16,246	16,246	469	0.01	17,268	10,882,826	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	6,353	6,353	90	-	6,421	11,185,918	-	(Note B)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	29	29	12	0.01	188	24,592	-	(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	7,425	11,699	-	(Note B)
Malaysia Garment Manufactures Pte. Ltd.	Filsyn Corporation	Philippines	Polychemical products	PESO 102,565	PESO 102,565	20,513	16.21	-	-	-	(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	731,295	748,158	39,898	1.11	1,165,777	11,185,918	-	(Note B)
	Asia Cement Corporation	Taiwan	Cement production	206,551	206,551	6,094	0.17	268,830	10,882,826	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	287,121	287,121	11,204	1.26	223,319	723,204	-	(Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	10,483	10,483	370	0.03	12,622	2,752,303	-	(Note A)
	Oriental Securities Corporation	Taiwan	Brokering	71,875	122,937	5,130	1.21	79,699	212,374	-	(Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	111,997	111,997	21,269	15.66	484,639	24,592	-	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	-	67,285	-	-	-	1,714,863	-	(Notes A, E and O)
	Yuan Ding Investment Corporation	Taiwan	Investment	148,994	148,994	5,502	0.30	196,487	6,280,274	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	228,133	228,133	26,134	0.64	367,534	4,174,209	-	(Note A)
Yuan Faun Ltd.	Yuan Cheng Manpower Services Co., Ltd.	Taiwan	Personnel recruitment	7,214	7,214	745	55.19	12,118	886	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	48,341	48,341	5,538	0.14	78,089	4,174,209	-	(Note A)
Fu Kwok Knitting & Garment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	19,663	19,663	520	0.01	21,233	11,185,918	-	(Note B)
Yuan Tone Investment Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	789,565	2,246,035	35,237	0.98	1,091,191	11,185,918	-	(Note B)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	2,096,507	2,086,732	79,700	5.62	2,332,154	2,752,303	-	(Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	69,124	68,526	6,544	0.94	59,245	(1,211,970)	-	(Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,760,186	1,759,501	49,942	5.64	1,519,841	723,204	-	(Note A)
	Asia Cement Corporation	Taiwan	Cement production	937,993	1,067,775	28,519	0.80	1,247,630	10,882,826	-	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	-	90,000	-	-	-	1,714,863	-	(Notes A, E and O)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	787,104	787,104	35,934	11.98	674,995	555,860	-	(Note B)
	Liquid Air Far East Co., Ltd.	Taiwan	Industrial gas production and sales	20	20	1	-	58	2,263,476	-	(Note A)
	Sino Belgium (Holding) Ltd.	Bermuda	Investment	40,571	2,255,510	1	90.88	(140,285)	(2,360)	-	(Note B)
	Freudenberg Far Eastern Spunweb Co., Ltd.	Taiwan	Production of nonwoven industrial fabrics	34	34	3	-	49	306,226	-	(Note A)
	Malaysia Garment Manufactures Pte. Ltd.	Singapore	Garment production and Investment	SGD 7,354	SGD 7,354	10	13.00	139,841	(2,722)	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,110,003	1,110,003	127,159	3.12	1,786,086	4,174,209	-	(Note A)
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE New Century Industrial (Singapore) Pte. Ltd.	Singapore	Sale of textile products	US\$ 9,900	US\$ 4,900	99	100.00	361,308	10,380	-	(Note B)
	Oriental Investment Holding (Netherlands) B.V.	Netherlands	Investment	US\$ 2,131	US\$ -	-	100.00	63,206	(4,359)	-	(Note B)
	FE Green PET (M) Sdn. Bhd.	Malaysia	Production and sale of recycled plastic resins and their waste and general industrial waste handling	US\$ 10,000	US\$ -	46,475	100.00	294,709	(3,314)	-	(Note B)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2023	December 31, 2022	Shares (Thousands)	% of Ownership	Carrying Amount			
FE New Century Industry (Singapore) Pte. Ltd.	FYN Green PET Corporation	Philippines	Production and sale of recycled plastic resins and their waste and general industrial waste handling	US\$ 4,500	US\$ 4,500	-	8.26	\$ 138,173	\$ -	\$ -	(Notes A and M)
Oriental Investment Holding (Netherlands) B.V.	Oriental Martens (Netherlands) B.V.	Netherlands	Investment	-	-	-	100.00	-	-	-	(Notes B and K)
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	270,945	6,762	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	558,000	558,000	21,787	60.00	128,564	33,249	-	(Note B)
	Far Eastern Technical Consultants Co., Ltd.	Taiwan	Real estate development business consulting and management	45,182	45,182	4,550	91.00	73,868	11,699	-	(Note B)
	YDC (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 200	US\$ 200	(Note D)	17.70	10,394	662	-	(Note B)
	FET Engineering Co., Ltd.	Taiwan	Investment	342,701	342,701	2,500	100.00	42,791	(1,291)	-	(Note B)
	Asia Cement Corporation	Taiwan	Cement production	136,037	136,037	5,329	0.15	224,748	10,882,826	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	100,412	100,412	4,164	0.12	125,141	11,185,918	-	(Note B)
	Yu Yuan Investment Co., Ltd.	Taiwan	Investment	411,187	411,187	129,637	25.02	2,121,723	131,971	-	(Note A)
	Yue Ming Corporation	Taiwan	Trading	787	787	104	0.33	855	3,332	-	(Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	22,676	22,676	3,520	2.59	79,778	24,592	-	(Note A)
	FEDS Asia Pacific Development Co., Ltd.	Taiwan	Department store operations	100,000	100,000	10,650	5.00	122,070	163,838	-	(Note A)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	977,650	977,650	44,796	14.93	835,913	555,860	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	86,242	86,242	9,880	0.24	138,975	4,174,209	-	(Note A)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	-	428,239	-	-	-	-	-	(Notes B and L)
	Ding Ding Hotel Co., Ltd.	Taiwan	Hotel	4,600,672	4,600,672	102,509	98.52	251,109	(325,590)	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Electronic stored value cards	-	500,200	-	-	-	-	-	(Notes B and L)
	DDIM (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 11,000	US\$ 11,000	(Note D)	46.13	16,422	(2,633)	-	(Note B)
FET Engineering Co., Ltd.	DDIM (Virgin Islands) Ltd.	British Virgin Islands	Investment	384,970	384,970	(Note D)	53.87	19,177	(2,633)	-	(Note B)
YDT Technology International Co., Ltd.	Everest Textile Corporation	Taiwan	Chemical fiber production	2,451	2,451	101	0.01	747	(1,211,970)	-	(Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	51,673	51,673	2,764	0.20	102,836	2,752,303	-	(Note A)
	Asia Cement Corporation	Taiwan	Cement production	862	862	61	-	2,538	10,882,826	-	(Note A)
	YDC (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 930	US\$ 930	(Note D)	82.30	48,331	662	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	30,328	30,328	3,474	0.09	49,452	4,174,209	-	(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	26,869	73,796	-	(Note B)
FETC International Co., Ltd.	FETC International (Thailand) Co., Ltd.	Thailand	Dispatched labor, procuring equipment, and sales agent services	THB 122,050	THB 122,050	8,200	100.00	142,605	53,743	-	(Note B)
	FETC International (Malaysia) Co., Ltd.	Malaysia	Dispatched labor, procuring equipment, and sales agent services	MYR 100	-	100	100.00	712	-	-	(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	26,458,904	1,832,071	-	(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	662,138	185,631	-	(Note B)
	KGEx.com Co., Ltd.	Taiwan	Type I, II telecommunications services	2,340,472	2,340,472	68,897	99.99	901,366	114,527	-	(Note B)
	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	2,381,996	1,686,169	80,404	98.96	60,601	(175,413)	-	(Note B)
	Yuan Cing Co., Ltd.	Taiwan	Call center services	-	-	3,680	100.00	65,866	19,604	-	(Notes B and I)
	Far Eastern Info Service (Holding) Ltd.	Bermuda	Investment	92,616	92,616	1	100.00	5,489	151	-	(Note B)
	IDEAWORKS Entertainment Co., Ltd.	Taiwan	TV and film production and distribution industry	82,500	41,250	8,250	50.00	67,360	(22,863)	-	(Note B)
	FarEasTone Property Insurance Agent Co., Ltd.	Taiwan	Property insurance service agent	5,000	5,000	500	100.00	104,180	93,218	-	(Note B)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	2,542,396	2,542,396	118,251	39.42	1,791,133	555,860	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	139,500	139,500	5,447	15.00	29,930	33,249	-	(Note B)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	-	600,000	-	-	-	-	-	(Notes B and L)
	Asia Pacific Telecom Hong Kong Co., Limited	Hong Kong	Types I and II telecommunications services	3,292	-	7,800	100.00	3,227	-	-	(Note B)
	Foxconn Global Network Corporation	Taiwan	System integration	242,100	-	14,180	40.40	234,085	(115,278)	-	(Note A)
ARCOA Communication Co., Ltd.	DataExpress Infotech Co., Ltd.	Taiwan	Electronic information providing services	141,750	141,750	3,680	100.00	65,866	19,604	-	(Note B)
New Century InfoComm Tech Co., Ltd.	New Diligent Co., Ltd.	Taiwan	Investment	540,000	540,000	54,000	100.00	84,041	141	-	(Note B)
	Information Security Service Digital United Inc.	Taiwan	Security and monitoring service via internet	148,777	148,777	13,764	98.68	181,080	31,297	-	(Note B)
	Digital United (Cayman) Ltd.	Cayman Islands	Investment	317,446	317,446	10,320	100.00	114,810	(86,016)	-	(Note B)
	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	49,579	49,579	375	0.46	283	(175,413)	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	46,500	46,500	1,816	5.00	9,977	33,249	-	(Note B)
	Prime EcoPower Co., Ltd.	Taiwan	Energy technology services	160,000	160,000	16,000	100.00	153,105	26,980	-	(Note B)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2023	December 31, 2022	Shares (Thousands)	% of Ownership	Carrying Amount			
	Drive Catalyst SPC-SP Tranche One	Cayman Islands	Investment	\$ 123,220	\$ 123,220	4	25.00	\$ 136,575	\$ 7,123	\$ -	(Note A)
	Drive Catalyst SPC-SP Tranche Two	Cayman Islands	Investment	224,820	224,820	8	25.00	258,777	15,102	-	(Note A)
	Drive Catalyst SPC-SP Tranche Three	Cayman Islands	Investment	236,440	236,440	8	25.00	263,508	18,027	-	(Note A)
	Nextlink Technology Co., Ltd.	Taiwan	Electronic information providing services	420,000	420,000	13,466	67.29	543,070	90,140	-	(Note B)
	JuAn Long-Age., Ltd.	Taiwan	Electronic information providing services	15,500	15,500	1,000	25.00	13,239	5,659	-	(Note A)
	Yuan Hsin Digital Payment Co., Ltd.	Taiwan	Electronic stored value cards	-	42,358	-	-	-	-	-	(Notes B and L)
	ARCOA Communication Co., Ltd.	Taiwan	Telecommunications services, sales of communications products and office equipment	116,885	116,885	9,026	6.72	128,322	185,631	-	(Note B)
IDEAWORKS Entertainment Co., Ltd.	Mission International Co., Ltd.	Taiwan	Television and film production and distribution industry	160,000	80,000	16,000	100.00	130,132	(22,578)	-	(Note B)
New Diligent Co., Ltd.	Sino Lead Enterprise Limited	Hong Kong	Telecommunication services	125	125	30	100.00	480	71	-	(Notes B and D)
	New Diligent Hong Kong Co., Ltd.	Hong Kong	Investment	-	3,051	-	-	-	132	-	(Notes B and N)
DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	Taiwan	Electronic information providing services	10,000	10,000	(Note D)	100.00	84,127	25,656	-	(Note B)
Nextlink Technology Co., Ltd.	Microfusion Technology Co., Ltd.	Taiwan	Electronic information providing services	17,000	17,000	4,495	100.00	89,253	24,513	-	(Note B)
	Nextlink (HK) Technology Co., Ltd.	Hong Kong	Electronic information providing services	973	973	-	100.00	76,898	39,802	-	(Note B)
	Microfusion Technology (HK) Co., Ltd.	Hong Kong	Electronic information providing services	1,494	1,494	-	100.00	3,981	3,736	-	(Note B)
	Microfusion Technology (My) Sdn. Bhd.	Malaysia	Electronic information providing services	6,896	-	-	100.00	4,790	(1,859)	-	(Note B)
	Nextlink (Sg) Technology Pte. Ltd.	Singapore	Electronic information providing services	3,205	-	-	100.00	2,850	(338)	-	(Note B)

- Notes:
- A. Equity-method investee.
 - B. Subsidiary.
 - C. Including 5,000 thousand common stock and 3,000 thousand preferred shares.
 - D. Company limited.
 - 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, refer to Table 14.
 - 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 ending balance of the investment is zero in 2016 because the amount of reduction in capital was over the original investing value.
 - J. Joint operation entity.
 - K. Oriental Martens (Netherlands) B.V. was established and registered on February 12, 2020, but as of December 31, 2023, the relevant investment funds have not been remitted.
 - L. On December 20, 2022, the Yuan Hsin Digital Payment Co., Ltd. Shareholders meeting approved to dissolve Yuan Hsin Digital Payment Co., Ltd. and the dissolution date is January 2, 2023. The Group has stopped adopting the equity method since that date, and Yuan Hsin Digital Payment Co., Ltd. has completed its dissolution and liquidation on July 12, 2023.
 - M. The subsidiary of the investee company accounted for using the equity method, as of December 31, 2023, the process of cash capital increase has not completed, as it is recognized as prepayment for investments (accounting for other non-current assets).
 - N. Dissolved in December 2023, with the approval of the local government.
 - O. In December 2023, it sold the securities of Pacific Circulation Investment Company to Baiyang Investment Company, another related party.

(Concluded)

TABLE 14

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INVESTMENTS IN MAINLAND CHINA
FOR THE YEAR ENDED DECEMBER 31, 2023
(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, 2023	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2023	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of December 31, 2023 (Note B)	Accumulated Repatriation of Investment Income as of December 31, 2023	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	\$ 15,897,350 (CNY 3,673,989 thousand)	2	\$ 7,491,974	\$ -	\$ -	\$ 7,491,974	\$ (3,816,369)	90.03	\$ (3,435,877)	\$ 6,411,966	\$ 1,917,498	Notes D and E
Far Eastern Apparel (Suzhou) Ltd.	Production and marketing of knit garments, woven garments, non-knit garments, and nonwoven garments and accessories	885,205 (CNY 204,577 thousand)	2	1,010,901	-	-	1,010,901	49,288	100.00	49,288	1,525,647	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	1,028,175 (CNY 237,619 thousand)	3	-	-	-	-	16,938	100.00	16,938	1,115,342	-	
Far Eastern Innovation Apparel (Anhui) Co., Ltd.	Production and marketing of knit garments, woven garments, non-knit garments, and nonwoven garments and accessories	40,025 (CNY 9,250 thousand)	2	-	-	-	-	6	100.00	6	39,686	-	
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, grieve woven fabrics, print woven fabrics, piece dyed woven fabrics and bleached woven fabrics	3,297,601 (CNY 762,099 thousand)	2	2,018,430	1,227,200	-	3,245,630	(207,167)	100.00	(207,167)	3,517,155	313,458	Notes H and I
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	1,597,845 (CNY 369,273 thousand)	2	1,663,638	-	-	1,663,638	515,062	100.00	515,062	3,400,503	159,799	Notes H and P
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	1,706,439 (CNY 394,370 thousand)	2	1,765,319	-	-	1,765,319	(10,119)	100.00	(5,027)	528,357	-	Notes J and T
Wuhan Far Eastern New Material Ltd.	Manufacture and sales of PET sheets, chips, and filaments PET performs and garments and its by-products	740,123 (CNY 171,048 thousand)	2	724,110	-	-	724,110	(45,081)	100.00	(45,081)	910,622	-	

(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, 2023	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2023	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of December 31, 2023 (Note B)	Accumulated Repatriation of Investment Income as of December 31, 2023	Note
					Outflow	Inflow							
Oriental Industries (Suzhou) Ltd.	Production and marketing of polyester chips, partially oriented yarn, fully oriented yarn, and polyester yarn	\$ 6,061,932 (CNY 1,400,955 thousand)	2	\$ 4,957,248	\$ -	\$ -	\$ 4,957,248	\$ 580,573	100.00	\$ 580,573	\$ 8,858,545	\$ -	Note H
Far Eastern New Century (China) Investment Co., Ltd.	Investment	4,630,113 (CNY 1,070,052 thousand)	2	4,794,027	-	-	4,794,027	(502,738)	100.00	(502,738)	3,089,665	-	
Sino Belgium Beer (Suzhou) Ltd.	Beer brewing	-	2	1,763,952	-	-	1,763,952	(164,230)	100.00	(899)	-	-	Notes K and T
Martens Beers (Shanghai) Ltd.	Beer brewing	-	2	231,475	-	12,926	-	-	-	-	-	-	Notes K and Q
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	PA and its by-product production and sale	6,858,115 (CNY 1,584,958 thousand)	2	4,524,043	-	-	4,524,043	3,390	60.00	2,034	4,144,708	-	
Far Eastern Industries (Yangzhou) Ltd.	PA and its by-product production	1,336,620 (CNY 308,902 thousand)	2	1,436,190	-	-	1,436,190	4,565	100.00	4,565	1,381,911	-	
Far Eastern Union Petrochemical (Yangzhou) Corporation	PA and its by-product production	10,042,699 (CNY 2,320,938 thousand)	2	2,983,397	817,212	-	3,800,609	(1,101,485)	44.20	(486,857)	2,603,073	-	
Shanghai Yuan Zi Information Technology Co., Ltd.	Software development, equipment maintenance and consulting	54,996 (CNY 12,710 thousand)	3	-	-	-	-	1,173	100.00	1,173	59,480	-	
Shanghai Far Eastern Petrochemical Logistic Corporation	Transportation	82,213 (CNY 19,000 thousand)	3	-	-	-	-	7,806	100.00	7,806	163,573	-	
Suzhou An Ho Apparel Ltd.	Garment production	4,327 (CNY 1,000 thousand)	3	-	-	-	-	904	100.00	904	58,090	-	
Yuan Ding Enterprise (Shanghai) Limited	Real estate leasing and management	7,630,340 (CNY 1,763,425 thousand)	3	-	-	-	-	(247,781)	40.00	(99,112)	2,534,848	-	
Yuan Ding Integrated Information Service (Shanghai) Inc.	Computer software and internet software design and development	651,855 (CNY 150,648 thousand)	2	598,270	-	-	598,270	(2,587)	100.00	(2,587)	35,725	-	Note L
Speedy (Shanghai) digital Tech. Co., Ltd.	Intelligent control equipment and security monitoring products and services	28,295 (CNY 6,539 thousand)	2	24,220	-	-	24,220	(687)	100.00	(687)	36,888	-	Note M
Digital United Information Technology (Shanghai) Ltd.	Research and design of computer systems	95,186 (US\$ 3,100 thousand)	2	92,132	-	-	92,132	(206)	100.00	(206)	15,818	-	Note N
Nextlink (Shanghai) Technology Co., Ltd.	Electronic information providing services	2,211 (US\$ 72 thousand)	2	2,140	-	-	2,140	344	67.29	344	2,770	-	Note O

(Continued)

Investee Company	Accumulated Outward Remittance for Investment in Mainland China as of December 31, 2023	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
Far Eastern New Century Corporation	\$ 18,300,456 (US\$ 596,009 thousand)	\$ 26,381,756 (US\$ 828,494 thousand) (CNY 6,695 thousand)	\$ -
Yuan Ding Investment Corporation	10,607,349 (US\$ 345,460 thousand)	14,463,560 (US\$ 471,049 thousand)	30,791,717
Yuan Tone Investment Co., Ltd.	1,946,697 (US\$ 63,400 thousand)	2,078,851 (US\$ 67,704 thousand)	8,223,382
YDT Technology International Co., Ltd.	27,942 (US\$ 910 thousand)	27,942 (US\$ 910 thousand)	169,417
FET Engineering Co., Ltd.	248,711 (US\$ 8,100 thousand)	248,711 (US\$ 8,100 thousand)	19,040
Ding Ding Integrated Marketing Service Co., Ltd.	33,776 (US\$ 1,100 thousand)	33,776 (US\$ 1,100 thousand)	160,593
Far EasTone Telecommunications Co., Ltd.	92,616	92,616	54,596,737
New Century InfoComm Tech Co., Ltd.	95,186 (US\$ 3,100 thousand)	95,186 (US\$ 3,100 thousand)	15,193,516
New Diligent Co., Ltd.	451,026 (US\$ 14,689 thousand)	451,026 (US\$ 14,689 thousand)	50,424
Nextlink Technology Co., Ltd.	2,211 (US\$ 72 thousand)	2,211 (US\$ 72 thousand)	201,696

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 Technology Co., Ltd. and Far East New Diligent Company Ltd.
3. Other types.

B. Recognition of gains or losses was based on the following two information:

1. Financial statements of these companies, which were audited by an international accounting firm with a cooperative relationship with an ROC accounting firm: Far Eastern Industries (Shanghai) Ltd., Far Eastern Apparel (Suzhou) Ltd., Far Eastern Industries (Wuxi) Ltd., Oriental Petrochemical (Shanghai) Corporation, Far Eastern Dyeing and Finishing (Suzhou) Ltd., Wuhan Far Eastern New Material Ltd., Oriental Industries (Suzhou) Ltd., Far Eastern Union Petrochemical (Yangzhou) Corporation and Nextlink (Shanghai) Technology Co., Ltd.
2. Others: Far Eastern Industries (Suzhou) Ltd., Far Eastern Innovation Apparel (Suzhou) Co., Ltd. Far Eastern New Century (China) Investment Co., Ltd., Sino Belgium Beer (Suzhou) Ltd., Martens Beers (Shanghai) Ltd., Far Eastern Yihua Petrochemical (Yangzhou) Corporation, Far Eastern Industries (Yangzhou) Ltd., Shanghai Yuan Zi Information Technology Co., Ltd., Shanghai Far Eastern Petrochemical Logistic Corporation, Suzhou An Ho Apparel Ltd., Yuan Ding Enterprise (Shanghai) Limited, Yuan Ding Integrated Information Service (Shanghai) Inc., Speedy (Shanghai) digital Tech. Co., Ltd., and Digital United Information Technology (Shanghai) Ltd.

C. The ending balance of long term investment.

D. As of January 1 and December 31, 2023, the accumulated outflow of investment from Taiwan was NT\$7,491,974 thousand which NT\$6,925,814 thousand was remitted by FENC, and the other was by subsidiaries, Yuan Ding Investment Corporation.

(Continued)

- E. As of December 31, 2023, the remitted amount of profit of investment was NT\$853,493 thousand, the total cash dividend of Far Eastern Polychem Industries Ltd. received by FENC and Yuan Ding Investment Corporation. In addition, as of the current period, \$1,064,005 thousand of investment income has been remitted to the subsidiary Oriental Petrochemical (Shanghai) Corporation through its subsidiary PET Far Eastern (Holding) Ltd. and Far Eastern Polytex (Holding) Ltd. dividends remitted. However, Far Eastern Industry (Shanghai) Ltd. absorbed and merged with Oriental Petrochemical (Shanghai) Corporation, Far Eastern Industry (Shanghai) Ltd. is the surviving company, and Oriental Petrochemical (Shanghai) Corporation is the extinguished company, so that Far Eastern Industry (Shanghai) Ltd. has remitted a total of \$1,917,498 thousand of investment income as of the current period.
- F. As of December 31, 2023, the accumulated outflow of investment from Taiwan was NT\$1,010,901 thousand which NT\$509,725 thousand was remitted by FENC, and the other was by subsidiaries, Yuan Ding Investment Corporation.
- G. As of December 31, 2023, the profit of investment was cash dividend paid by Far Eastern Apparel (Suzhou) Ltd. which remitted through FENC subsidiaries, Far Eastern Polytex (Holding) Ltd. and Far Eastern Apparel (Holding) Ltd.
- H. As of December 31, 2023, the accumulated outflow of investment from Taiwan was remitted by Yuan Ding Investment Corporation
- I. As of December 31, 2023, 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 December 31, 2023, 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 Corporation and Yuan Tone Investment Co., Ltd.
- K. As of December 31, 2023, the accumulated outflow of investment from Taiwan was remitted by a FENC’s subsidiary, Yuan Tone Investment Co., Ltd.
- L. As of December 31, 2023, the accumulated outflow of investment from Taiwan was remitted by FENC’s subsidiaries, YDT Technology International Co., Ltd., FET Engineering Co., Ltd. and Ding Ding Integrated Marketing Service Co., Ltd.
- M. As of December 31, 2023, the accumulated outflow of investment from Taiwan was remitted by a FENC’s subsidiary, YDT Technology International Co., Ltd.
- N. As of December 31, 2023, the accumulated outflow of investment from Taiwan was remitted by a FENC’s subsidiary, New Century InfoComm Tech Co., Ltd.
- O. As of December 31, 2023, the accumulated outflow of investment from Taiwan was remitted by a FENC’s subsidiary, Nextlink Technology Co., Ltd.
- P. As of December 31, 2023, 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.
- Q. The Group had completed the cancellation of registration on March 4, 2023.
- R. In accordance with the “Principles for Examination of Investment or Technical Cooperation in Mainland China” issued by the Board of Investment in accordance with 97.8.29, 60% of the net value of the investing company or the combined net value, whichever is higher, shall be the limit. However, the parent company has been issued with the Industrial Development Bureau of the Ministry of Economic Affairs (MOEA) Enterprise Operation Headquarters Certificate No. 10920434850, and in accordance with the “Principles for Examination of Investment or Technical Cooperation in Mainland China”, there is no limit on the cumulative amount of the parent company’s investment in Mainland China.
- S. It is calculated based on the ending exchange rate of CNY1:NT\$4.327 and US\$1:NT\$30.705.
- T. Sino Belgium Beer (Suzhou) Ltd. was absorbed by Far Eastern Industries (Suzhou) Ltd. in December 2023, The tentative record date was December 25, 2023. Far Eastern Industries (Suzhou) Ltd. was the surviving company, and Sino Belgium Beer (Suzhou) Ltd. was the dissolved company.

(Concluded)

TABLE 14-1

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INVESTMENTS IN MAINLAND CHINA - INVESTMENT TYPES
FOR THE YEAR ENDED DECEMBER 31, 2023
(In Thousands of U.S. Dollars)

Investee Company	Investment Type							
	Investor Company	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.	Far Eastern New Century Corporation	No. 84015136	Far Eastern Polychem Industries Ltd.	\$ 6,000	\$ 6,000			
	Yuan Ding Investment Corporation		Far Eastern Polychem Industries Ltd.	24,000	24,000			
	Far Eastern New Century Corporation	No. 093032400	Far Eastern Polychem Industries Ltd.	1,712		\$ 1,712		
	Far Eastern New Century Corporation	No. 093032090	Far Eastern Polychem Industries Ltd.	1,540			\$ 1,540	
	Far Eastern New Century Corporation	No. 093032240	Far Eastern Polychem Industries Ltd.	3,879		3,879		
	Yuan Ding Investment Corporation	No. 093032402	Far Eastern Polychem Industries Ltd.	7,014		7,014		
	Yuan Ding Investment Corporation	No. 093032239	Far Eastern Polychem Industries Ltd.	15,898		15,898		
	Yuan Ding Investment Corporation	No. 093032089	Far Eastern Polychem Industries Ltd.	6,313			6,313	
	Far Eastern New Century Corporation	No. 09500287850	Far Eastern Polychem Industries Ltd.	31,779	31,779			
	Far Eastern New Century Corporation	No. 09700163440	Far Eastern Polychem Industries Ltd.	56,000	56,000			
	Far Eastern New Century Corporation	No. 09700045490	Far Eastern Polychem Industries Ltd.	4,800	4,800			
				8,198				
	Far Eastern New Century Corporation	No. 09900142680	Far Eastern Polychem Industries Ltd.	11,500	11,500			
	Yuan Ding Investment Corporation	No. 11100176570 (Note F)	Far Eastern Polychem Industries Ltd.	1,719				
	Far Eastern New Century Corporation	No. 11100176580 (Note F)	Far Eastern Polychem Industries Ltd.	86,168				
Far Eastern Apparel (Suzhou) Ltd.	Yuan Ding Investment Corporation	No. 85016219	Far Eastern Apparel (Holding) Ltd.	10,000	10,000			
	Yuan Ding Investment Corporation	No. 092033299	Far Eastern Apparel (Holding) Ltd.	5,000	5,000			
	Far Eastern New Century Corporation	No. 09500112650	Far Eastern Polytex (Holding) Ltd.	11,000	11,000			
	Far Eastern New Century Corporation	No. 09700038490	Far Eastern Polytex (Holding) Ltd.	5,000	5,000			
Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Yuan Ding Investment Corporation	No. 10730028260	Far Eastern Apparel (Holding) Ltd.	35,000				\$ 35,000
Far Eastern Innovation Apparel (Anhui) Co., Ltd.	Far Eastern New Century Corporation	No. 11000195650	Far Eastern Polytex (Holding) Ltd.	8,739				8,739
	Yuan Ding Investment Corporation	No. 11000195640	Far Eastern Apparel (Holding) Ltd.	5,461				5,461
Far Eastern Industries (Wuxi) Ltd.	Yuan Ding Investment Corporation	No. 091011903	Oriental Textile (Holding) Ltd.	19,960	19,960			
	Yuan Ding Investment Corporation	No. 094024169	Oriental Textile (Holding) Ltd.	40,000	40,000			
	Yuan Ding Investment Corporation	No. 11200038500	Oriental Textile (Holding) Ltd.	40,000	40,000			
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Yuan Ding Investment Corporation	No. 092033525	Far Eastern Apparel (Holding) Ltd.	20,000	20,000			
	Yuan Ding Investment Corporation	No. 09700348610	Far Eastern Apparel (Holding) Ltd.	30,000	30,000			
Far Eastern Industries (Suzhou) Ltd.	Yuan Ding Investment Corporation	No. 091035216	Far Eastern Polychem Industries Ltd.	9,352				9,352
			FEDP (Holding) Ltd.					
	Far Eastern New Century Corporation	No. 093025506	Far Eastern Polychem Industries Ltd.	1,569			1,569	
			FEDP (Holding) Ltd.					
	Far Eastern New Century Corporation	No. 093030298	Far Eastern Polychem Industries Ltd.	713				713
			FEDP (Holding) Ltd.					
	Far Eastern New Century Corporation	No. 09900403430	FEDP (Holding) Ltd.	5,288	5,288			
	Far Eastern New Century Corporation	No. 09500287850	Far Eastern Polychem Industries Ltd.	4,524	4,524			
			FEDP (Holding) Ltd.					
	Far Eastern New Century Corporation	No. 09700045510	Far Eastern Polychem Industries Ltd.	4,800	4,800			
			FEDP (Holding) Ltd.	754				
	Far Eastern New Century Corporation	No. 09900470520	FEDP (Holding) Ltd.	18,224	18,224			
	Far Eastern New Century Corporation	No. 11256115910 (Note H)	FEDP (Holding) Ltd.	11,878				
	Yuan Ding Investment Corporation	No. 11256115920 (Note H)	FEDP (Holding) Ltd.	1,832				

(Continued)

Investee Company	Investment Type							
	Investor Company	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.	Yuan Ding Investment Corporation	No. 094015006	Oriental Textile (Holding) Ltd.	\$ 19,800	\$ 19,800	\$ 43,000		
	Yuan Ding Investment Corporation	No. 094037416	Oriental Textile (Holding) Ltd.	30,200	30,200			
	Yuan Ding Investment Corporation	No. 09600280400	Oriental Textile (Holding) Ltd.	23,000	23,000			
	Yuan Ding Investment Corporation	No. 09700172130	Oriental Textile (Holding) Ltd.	32,500	32,500			
	Yuan Ding Investment Corporation	No. 10200127470	Oriental Textile (Holding) Ltd.	8,000	8,000			
	Yuan Ding Investment Corporation	No. 10300223190	Oriental Textile (Holding) Ltd.	43,000	43,000			
	Yuan Ding Investment Corporation	No. 11100191790	Far Eastern Apparel (Holding) Ltd.	43,000				
Wuhan Far Eastern New Material Ltd.	Far Eastern New Century Corporation	No. 09500090070	Far Eastern Polytex (Holding) Ltd.	12,000	12,000			CNY 6,695
	Far Eastern New Century Corporation	No. 09800135640	Far Eastern Polytex (Holding) Ltd.	10,000	10,000			
	Far Eastern New Century Corporation	No. 09900470530	Far Eastern Polytex (Holding) Ltd.	CNY 6,695				
Far Eastern New Century (China) Investment Co., Ltd.	Far Eastern New Century Corporation	No. 09500124430 (Note A)	Far Eastern Polytex (Holding) Ltd.	48,000	48,000			
Sino Belgium Beer (Suzhou) Ltd.	Yuan Tone Investment Co., Ltd.	No. 09600248620 (Note I)	Sino Belgium (Holding) Ltd.	18,000	18,000			
	Yuan Tone Investment Co., Ltd.	No. 09600451060 (Note I)	Sino Belgium (Holding) Ltd.	12,000	12,000			
	Yuan Tone Investment Co., Ltd.	No. 10300091010 (Note I)	Sino Belgium (Holding) Ltd.	16,000	16,000			
	Yuan Tone Investment Co., Ltd.	No. 10300249370 (Note I)	Sino Belgium (Holding) Ltd.	10,000	10,000			
Martens Beers (Shanghai) Ltd.	Yuan Tone Investment Co., Ltd.	No. 09700456110	Sino Belgium (Holding) Ltd.	3,800	3,800			4,304
	Yuan Tone Investment Co., Ltd.	No. 09900284200	Bockhold N.V	4,304				
			Martens HK Ltd.					
	Yuan Tone Investment Co., Ltd.	No. 10300091010	Sino Belgium (Holding) Ltd.	1,500	1,500			
	Yuan Tone Investment Co., Ltd.	No. 10200451570	Sino Belgium (Holding) Ltd.	1,100	1,100			
	Yuan Tone Investment Co., Ltd.	No. 10300249370	Sino Belgium (Holding) Ltd.	1,000	1,000			
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	Far Eastern New Century Corporation	No. 11100012810	Far Eastern Polytex (Holding) Ltd.	138,000	138,000			
	Far Eastern New Century Corporation	No. 11100014610	Far Eastern Polytex (Holding) Ltd.	12,000	12,000			
Far Eastern Industries (Yangzhou) Ltd.	Far Eastern New Century Corporation	No. 10100043080	Far Eastern Polychem Industries Ltd.	49,000	49,000			
Far Eastern Union Petrochemical (Yangzhou) Corporation	Far Eastern New Century Corporation	No. 10300210860	PET Far Eastern (Holding) Ltd.	66,000	66,000			
	Far Eastern New Century Corporation	No. 10900223750	PET Far Eastern (Holding) Ltd.	9,250	9,250			
	Far Eastern New Century Corporation	No. 11000095860	PET Far Eastern (Holding) Ltd.	32,824	32,824			
	Far Eastern New Century Corporation	No. 11200040180	PET Far Eastern (Holding) Ltd.	26,520	26,520			
Yuan Ding Enterprise (Shanghai) Limited	Far Eastern New Century Corporation	No. 10200399280	Far Eastern Polytex (Holding) Ltd.	1,000				1,000
			Far Eastern New Century (China) Investment Co., Ltd.					
	Far Eastern New Century Corporation	No. 10800190930	Far Eastern Polytex (Holding) Ltd.	74,335				74,335
			Far Eastern New Century (China) Investment Co., Ltd.					
	Far Eastern New Century Corporation	No. 10800217150	Far Eastern Polytex (Holding) Ltd.	32,000				32,000
			Far Eastern New Century (China) Investment Co., Ltd.					
Tong Da Air Industry (Yangzhou) Co., Ltd.	Far Eastern New Century Corporation	No. 10300203670 (Note B)	PET Far Eastern (Holding) Ltd.	33,500	33,500			
Yuan Ding Integrated Information Service (Shanghai) Inc.	YDT Technology International Co., Ltd.	No. 10000429550	YDC (Virgin Islands) Ltd.	110	110			
	FET Engineering Co., Ltd.	No. 10000439470	DDIM (Virgin Islands) Ltd.	8,100	8,100			
	Ding Ding Integrated Marketing Service Co., Ltd.	No. 10400179060	DDIM (Virgin Islands) Ltd.	1,100	1,100			

(Continued)

Investee Company	Investment Type							
	Investor Company	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\$)
Speedy (Shanghai) digital Tech. Co., Ltd.	YDT Technology International Co., Ltd. YDT Technology International Co., Ltd.	No. 093003471 No. 094003122	YDC (Virgin Islands) Ltd. YDC (Virgin Islands) Ltd.	\$ 300 500	\$ 300 500			
Far Eastern Tech-Info Ltd. (Shanghai)	Far EasTone Telecommunications Co., Ltd. New Diligent Co., Ltd.	No. 093018811 (Note E) No. 10300022990 (Note E)	Far Eastern Info Service (Holding) Ltd. Far East New Diligent Company Ltd.	NT\$ 92,616 3,262	NT\$ 92,616 3,262			
Far Eastern Tech-Info Ltd. (Shanghai)	New Century InfoComm Tech Co., Ltd. New Century InfoComm Tech Co., Ltd.	No. 091041498 No. 10200302730	Digital United (Cayman) Ltd. Digital United (Cayman) Ltd.	2,100 1,000	2,100 1,000			
Digital United Information Technology (Shanghai) Ltd.	Nextlink Technology Co., Ltd.	No. 10830010930	Nextlink (HK) Technology Co., Ltd.	72	72			\$ 3,100
New Diligence Corporation (Shanghai)	New Diligent Co., Ltd.	No. 09600261870 (Note C)	New Diligent Co., Ltd. (Note Q)	1,127	1,127			
Far Eastern New Century Information Technology (Beijing) Limited	New Diligent Co., Ltd.	No. 10100496420 (Note D)	Far East New Diligent Company Ltd.	10,300	10,300			

- 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, and the other US\$2,000 thousand was held by Far Eastern New Century (China) Investment Co., Ltd.
- B. 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.
- C. 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.
- D. The dissolution of this investment had been approved by the local government, but the balance has not been cancelled to the MOEA.
- E. The company has been approved by the local government for liquidation in 2020 but has not cancelled the credit line with the Investment Commission of the MOEA.On June 27, 2012 and July 15, 2022, US\$73 thousand and US\$238 thousand were remitted, respectively.
- F. After obtaining MOEA approval (No. 11100176580 and No. 11100176570), Oriental Petrochemical (Shanghai) Corporation was absorbed and merged by the Company’s subsidiary Far Eastern Industries (Shanghai) Ltd., Far Eastern Industries (Shanghai) Ltd. was the surviving company, and Oriental Petrochemical (Shanghai) Corporation was the dissolved company. Due to the absorption and merger, the authorized investment amount of the Company and Yuan Ding Investment Corporation, to Far Eastern Industries (shanghai) Ltd. increased by US\$86,168 thousand and US\$1,719 thousand, respectively.
- G. Oriental Petrochemical (Shanghai) Corporation dissolved by absorption and merger in 2022, obtaining MOEA approval (No. 11200096340 and No. 11200093830).
- H. The parent company and Yuanding Investment Co., Ltd. were approved by the No. 11256115910 and the No. 11256115920 factor company of the two words after the examination and merger of Zhongbi Beer (Suzhou) Company, with Yuanfang Industry (Suzhou) Company as the surviving company and Zhongbi Beer (Suzhou) Company as the elimination of the company, resulting in an increase of US\$11,878 thousand and US\$1,832 thousand respectively in the amount of approved investment by the parent company and Yuanding Investment Company in Yuanfang Industry (Suzhou) Company.
- I. The Sino-Belgian Beer Company was eliminated due to absorption and merger in 2023 years, but the quota was not cancelled by the Investment Review Committee of the Ministry of Economic Affairs.

(Concluded)

TABLE 15**FAR EASTERN NEW CENTURY CORPORATION****INFORMATION OF MAJOR SHAREHOLDERS
DECEMBER 31, 2023**

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
Asia Cement Corporation	1,272,277,085	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, refer to Market Observation Post System.