

**Far Eastern New Century Corporation and
Subsidiaries**

**Consolidated Financial Statements for the
Years Ended December 31, 2024 and 2023 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, 2024 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, 2024 and 2023, 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, 2024 and 2023. Hence, we have not prepared a separate set of consolidated financial statements of affiliates for the year ended December 31, 2024.

Very truly yours,

FAR EASTERN NEW CENTURY CORPORATION

By:

DOUGLAS TONG HSU
Chairman

March 12, 2025

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, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policy information (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, 2024 and 2023, 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, 2024. 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, 2024 are as follows:

Fair Value Appraisal of Investment Properties

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

For the accounting policies, material accounting judgments and key sources of estimation 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 appraisal 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.

Other Matter

We did not audit the financial statements of APG Polytech USA Holdings, Inc. (subsidiary) along with its subsidiaries and Corpus Christi Polymers, LLC (joint operation) for the year ended December 31, 2024, and APG Polytech, LLC and Corpus Christi Polymers, LLC for the year ended December 31, 2023, which are included in the consolidated financial statements of the Group, but these 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\$35,223,094 thousand and NT\$25,483,136 thousand, representing 5% and 4% of the Group's consolidated assets as of December 31, 2024 and 2023, respectively. The total operating revenue of the aforementioned companies was NT\$26,557,631 thousand and NT\$16,892,374 thousand, representing 10% and 7% of the Group's consolidated net operating revenue, for the years ended December 31, 2024 and 2023, respectively.

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, 2024 and 2023 on which we have issued an 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, 2024 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 Kuo-Ning Huang and Chih-Ming Shao.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 17, 2025

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, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 41,314,608	6	\$ 31,763,569	5
Financial assets at fair value through profit or loss (Notes 4, 7 and 36)	6,987,140	1	5,416,642	1
Financial assets at fair value through other comprehensive income (Notes 4 and 8)	135,738	-	121,720	-
Financial assets at amortized cost (Notes 4, 9 and 36)	2,221,773	-	2,545,614	-
Contact assets (Notes 4, 26 and 36)	8,461,979	1	6,427,253	1
Notes and accounts receivable, net (Notes 4, 10, 26, 36 and 37)	35,585,141	5	32,559,191	5
Other receivables (Note 36)	3,921,121	1	3,646,561	1
Current tax assets (Note 4)	332,679	-	215,643	-
Inventories (Notes 4, 11, 24 and 36)	47,615,589	7	47,400,833	7
Prepayments	3,471,619	1	4,446,097	1
Other financial assets (Notes 36 and 37)	2,522,015	-	3,212,463	-
Refundable deposits	108,799	-	144,845	-
Other current assets	<u>3,115,594</u>	<u>1</u>	<u>3,106,691</u>	<u>-</u>
Total current assets	<u>155,793,795</u>	<u>23</u>	<u>141,007,122</u>	<u>21</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss (Notes 4 and 7)	10,000	-	-	-
Financial assets at fair value through other comprehensive income (Notes 4 and 8)	3,440,623	1	3,132,605	1
Financial assets at amortized cost (Notes 4, 9, 36 and 37)	1,145,300	-	1,320,300	-
Financial assets for hedging	2,256	-	5,714	-
Investments accounted for using the equity method (Notes 4, 13 and 37)	81,402,387	12	79,019,993	12
Contract assets (Notes 4 and 26)	4,447,746	1	4,119,329	1
Property, plant and equipment (Notes 4, 15 and 37)	182,119,491	27	178,375,955	27
Right-of-use assets (Notes 4, 16 and 36)	20,243,339	3	19,869,733	3
Investment properties (Notes 4, 17 and 37)	129,883,858	19	131,414,775	20
Concessions (Notes 4, 19 and 37)	61,007,519	9	67,455,980	10
Goodwill (Notes 4 and 18)	20,256,695	3	20,185,668	3
Other intangible assets (Notes 4 and 19)	4,373,088	1	4,922,522	1
Deferred tax assets (Notes 4 and 28)	2,861,349	-	2,882,270	-
Prepayments for equipment (Note 15)	2,052,995	-	2,077,755	-
Refundable deposits	1,507,444	-	1,469,680	-
Long-term receivables (Notes 10, 26 and 36)	288,368	-	2,281,779	-
Incremental costs of obtaining a contract (Notes 4 and 26)	4,734,345	1	5,783,434	1
Net defined benefit assets (Note 23)	2,411,070	-	2,140,441	-
Other financial assets (Notes 36 and 37)	2,627,410	-	2,146,378	-
Other non-current assets (Note 36)	<u>1,461,045</u>	<u>-</u>	<u>1,876,960</u>	<u>-</u>
Total non-current assets	<u>526,276,328</u>	<u>77</u>	<u>530,481,271</u>	<u>79</u>
TOTAL	<u>\$ 682,070,123</u>	<u>100</u>	<u>\$ 671,488,393</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 20)	\$ 28,067,306	4	\$ 22,540,974	3
Short-term bills payable (Note 20)	10,440,180	1	6,958,656	1
Financial liabilities at fair value through profit or loss (Notes 4, 7 and 36)	185,370	-	1,399	-
Contract liabilities (Notes 4, 26 and 36)	6,917,125	1	6,600,440	1
Notes and accounts payable (Note 36)	24,353,893	4	21,978,933	3
Lease liabilities (Notes 4, 16 and 36)	3,713,038	1	4,191,095	1
Payables to suppliers of machinery and equipment	2,267,126	-	3,910,197	1
Other payables	17,447,085	3	16,668,695	3
Current tax liabilities (Notes 4 and 28)	3,095,608	-	2,801,729	-
Provisions (Notes 4 and 22)	716,311	-	481,303	-
Guarantee deposits received	213,620	-	229,664	-
Current portion of long-term liabilities (Notes 20 and 21)	28,077,613	4	28,226,813	4
Other current liabilities	<u>4,126,423</u>	<u>1</u>	<u>3,940,411</u>	<u>1</u>
Total current liabilities	<u>129,620,698</u>	<u>19</u>	<u>118,530,309</u>	<u>18</u>
NON-CURRENT LIABILITIES				
Contract liabilities (Notes 4 and 26)	148,655	-	172,712	-
Lease liabilities (Notes 4, 16 and 36)	9,558,069	1	7,827,663	1
Bonds payable (Note 21)	94,426,107	14	96,118,194	14
Long-term borrowings (Note 20)	99,949,743	15	111,493,359	17
Provisions (Notes 4 and 22)	2,373,262	-	2,283,475	-
Deferred tax liabilities (Notes 4 and 28)	20,064,562	3	18,978,838	3
Net defined benefit liabilities (Note 23)	597,270	-	781,740	-
Guarantee deposits received (Note 36)	961,226	-	906,690	-
Deferred credit - gains on related-party transactions (Note 36)	119,749	-	120,305	-
Other non-current liabilities	<u>4,816,089</u>	<u>1</u>	<u>4,633,041</u>	<u>1</u>
Total non-current liabilities	<u>233,014,732</u>	<u>34</u>	<u>243,316,017</u>	<u>36</u>
Total liabilities	<u>362,635,430</u>	<u>53</u>	<u>361,846,326</u>	<u>54</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 25)				
Share capital				
Common stock	<u>53,528,751</u>	<u>8</u>	<u>53,528,751</u>	<u>8</u>
Capital surplus	<u>13,252,812</u>	<u>2</u>	<u>13,300,370</u>	<u>2</u>
Retained earnings				
Legal reserve	22,487,312	3	21,594,642	3
Special reserve	120,780,422	18	118,453,274	18
Unappropriated earnings	14,170,578	2	13,904,964	2
Total retained earnings	<u>157,438,312</u>	<u>23</u>	<u>153,952,880</u>	<u>23</u>
Other equity	<u>9,535,017</u>	<u>1</u>	<u>4,430,675</u>	<u>-</u>
Treasury shares	<u>(25,063)</u>	<u>-</u>	<u>(25,063)</u>	<u>-</u>
Total equity attributable to owners of the Company	<u>233,729,829</u>	<u>34</u>	<u>225,187,613</u>	<u>33</u>
NON-CONTROLLING INTERESTS (Note 25)	<u>85,704,864</u>	<u>13</u>	<u>84,454,454</u>	<u>13</u>
Total equity	<u>319,434,693</u>	<u>47</u>	<u>309,642,067</u>	<u>46</u>
TOTAL	<u>\$ 682,070,123</u>	<u>100</u>	<u>\$ 671,488,393</u>	<u>100</u>

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

(With Deloitte & Touche auditors' report dated March 17, 2025)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 26 and 36)				
Net sales	\$ 183,318,093	68	\$ 180,775,256	70
Telecommunications service revenue	56,501,766	21	48,460,509	19
Gain on disposal of investments, net	348,393	-	1,058,881	-
Construction revenue	6,438,107	2	4,767,051	2
Other operating revenue	24,347,624	9	22,142,243	9
Total operating revenue	270,953,983	100	257,203,940	100
OPERATING COSTS (Notes 11, 27 and 36)				
Cost of goods sold	166,965,454	62	168,089,093	65
Cost of telecommunications services	29,843,336	11	24,783,859	10
Construction costs	6,191,783	2	4,183,988	2
Other operating costs	14,015,779	5	13,085,755	5
Total operating costs	217,016,352	80	210,142,695	82
GROSS PROFIT	53,937,631	20	47,061,245	18
REALIZED CONSTRUCTION INCOME	556	-	556	-
OPERATING EXPENSES (Notes 10, 26, 27 and 36)				
Selling and marketing	22,601,013	8	19,652,784	8
General and administrative	13,065,314	5	11,912,452	5
Research and development	1,319,026	1	1,132,331	-
Expected credit loss	290,164	-	218,978	-
Total operating expenses	37,275,517	14	32,916,545	13
OTHER INCOME AND EXPENSE	1,031,735	1	827,426	1
OPERATING INCOME	17,694,405	7	14,972,682	6
NON-OPERATING INCOME AND EXPENSES				
Share of the profit or loss of associates	5,842,407	2	5,614,519	2
Interest income (Note 36)	760,580	-	740,275	-
Other income	1,045,435	1	1,301,508	1
Gain on financial assets (liabilities) at fair value through profit or loss, net (Notes 7 and 36)	1,035,388	-	393,383	-
Gain on change in fair value of investment properties (Note 17)	3,717,145	1	2,982,542	1
Interest expense (Notes 27 and 36)	(4,529,407)	(2)	(4,398,866)	(2)

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FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

	2024		2023	
	Amount	%	Amount	%
Other expenses (Note 36)	\$ (1,271,307)	-	\$ (1,021,065)	-
Gain (loss) on disposal of non-financial assets (Note 27)	317,009	-	(324,767)	-
Exchange gain, net	847,529	-	146,037	-
Impairment loss (Notes 15 and 18)	<u>(1,495,543)</u>	<u>-</u>	<u>(1,647,893)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>6,269,236</u>	<u>2</u>	<u>3,785,673</u>	<u>1</u>
INCOME BEFORE INCOME TAX	23,963,641	9	18,758,355	7
INCOME TAX EXPENSE (Notes 4 and 28)	<u>(4,999,983)</u>	<u>(2)</u>	<u>(3,438,867)</u>	<u>(1)</u>
NET INCOME	<u>18,963,658</u>	<u>7</u>	<u>15,319,488</u>	<u>6</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	155,249	-	288,896	-
Gain on property revaluation (Note 17)	45,758	-	6,454,074	2
Unrealized gain (loss) on investments in equity instruments designated as at fair value through other comprehensive income	26,448	-	(559,792)	-
Share of the other comprehensive income gain of associates accounted for using the equity method	105,583	-	1,356,665	1
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(30,563)</u>	<u>-</u>	<u>(798,969)</u>	<u>-</u>
	<u>302,475</u>	<u>-</u>	<u>6,740,874</u>	<u>3</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	4,494,839	2	(1,259,545)	(1)
Loss on hedging instruments	(3,458)	-	(1,266)	-
Share of the other comprehensive income (loss) of associates accounted for using the equity method	<u>1,523,736</u>	<u>-</u>	<u>(226,996)</u>	<u>-</u>
	<u>6,015,117</u>	<u>2</u>	<u>(1,487,807)</u>	<u>(1)</u>
Other comprehensive income, net of income tax	<u>6,317,592</u>	<u>2</u>	<u>5,253,067</u>	<u>2</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 25,281,250</u>	<u>9</u>	<u>\$ 20,572,555</u>	<u>8</u>

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

	2024		2023	
	Amount	%	Amount	%
NET INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 10,031,844	4	\$ 8,229,199	3
Non-controlling interests	<u>8,931,814</u>	<u>3</u>	<u>7,090,289</u>	<u>3</u>
	<u>\$ 18,963,658</u>	<u>7</u>	<u>\$ 15,319,488</u>	<u>6</u>
TOTAL COMPREHENSIVE INCOME				
ATTRIBUTABLE TO:				
Owners of the Company	\$ 16,144,007	6	\$ 13,544,141	5
Non-controlling interests	<u>9,137,243</u>	<u>3</u>	<u>7,028,414</u>	<u>3</u>
	<u>\$ 25,281,250</u>	<u>9</u>	<u>\$ 20,572,555</u>	<u>8</u>
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 29)				
Basic	<u>\$ 2.00</u>		<u>\$ 1.64</u>	
Diluted	<u>\$ 1.99</u>		<u>\$ 1.64</u>	

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

(With Deloitte & Touche auditors' report dated March 17, 2025)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company										Total Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Legal Reserve	Retained Earnings - Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gain/Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Gains on Hedging Instruments	Gains on Property Revaluations	Treasury Shares			
BALANCE AT JANUARY 1, 2023	\$ 53,528,751	\$ 3,408,541	\$ 20,777,078	\$ 119,142,658	\$ 13,290,029	\$ (4,572,654)	\$ 837,114	\$ 24,584	\$ 2,903,410	\$ (25,063)	\$ 209,008,478	\$ 65,665,599	\$ 271,675,077
Effects of retrospective application and retrospective restatement	-	-	-	-	-	(831)	-	-	-	-	17,586	1,921	19,507
BALANCE AT JANUARY 1, 2023 AS RESTATED	53,528,751	3,408,541	20,777,078	119,142,658	13,311,936	(4,572,925)	837,114	24,584	2,903,410	(25,063)	209,026,074	65,665,570	271,691,644
Appropriation of the 2022 earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Special reserve	-	-	817,564	-	(817,564)	-	-	-	-	-	-	-	(722,6382)
Cash dividends	-	-	-	271,822	(271,822)	-	-	-	-	-	-	(5,271,287)	(5,271,287)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends distributed by subsidiaries from legal reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year ended December 31, 2023	-	-	-	-	8,229,199	-	-	-	-	-	8,229,199	7,690,289	(1,807,723)
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	296,866	(1,213,405)	1,349,258	(402)	4,882,605	-	531,492	(61,875)	153,19488
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	8,526,065	(1,213,405)	1,349,258	(402)	4,882,605	-	8,760,691	7,628,414	5,231,067
Change in associates accounted for using the equity method	-	-	-	-	8,126	(215)	(16)	-	8,666	-	8,709	43	8,799
Cash capital income by subsidiaries	-	765	-	-	-	-	-	-	-	-	-	45,233	45,233
Change in the Company's capital surplus due to the distribution of dividends to subsidiaries	-	1,052	-	-	-	-	-	-	-	-	1,052	-	1,052
Disposal of equity-anchored investment	-	-	-	-	37,280	(35,962)	-	-	(1,318)	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Differences between the acquisition or disposition of the consideration and the carrying amount of subsidiaries	-	3,202,044	-	-	-	(506)	14,562	(57)	(980)	-	3,295,063	1,431,112	4,726,175
Change in ownership interests of subsidiaries	-	6,607,706	-	-	(68,969)	-	-	-	-	-	6,538,796	20,431,607	26,970,403
Disposal of equity instruments designated at fair value through other comprehensive income	-	-	-	-	(812,284)	-	812,284	-	-	-	-	-	-
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	-	-	-	(981,206)	981,206	-	-	-	-	-	-	-	-
BALANCE AT DECEMBER 31, 2023	53,528,751	13,300,370	21,596,642	118,453,274	13,904,964	(5,768,836)	2,719,679	24,125	7,473,707	(25,063)	225,187,613	84,454,654	309,642,067
Appropriation of the 2023 earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Special reserve	-	-	862,670	-	(862,670)	-	-	-	-	-	-	-	(722,6382)
Cash dividends	-	-	-	2,753,749	(2,753,749)	-	-	-	-	-	-	-	-
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends distributed by subsidiaries from capital surplus	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year ended December 31, 2024	-	-	-	-	10,031,844	-	-	-	-	-	10,031,844	8,931,814	(1,409,937)
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	1,603,369	5,811,411	11,4852	(2,090)	27,591	-	631,2163	205,429	631,2592
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	10,122,213	5,811,411	11,4852	(2,090)	27,591	-	10,663,057	9,127,243	25,281,250
Overseas dividends unclaimed	-	163	-	-	-	-	-	-	-	-	163	337	500
Change in associates accounted for using the equity method	-	(83,612)	-	-	23,169	-	3,225	-	(43,604)	-	(69,822)	(30,279)	(131,101)
Change in the Company's capital surplus due to the distribution of dividends to subsidiaries	-	1,052	-	-	-	-	-	-	-	-	1,052	-	1,052
Disposal of equity-anchored investment	-	-	-	-	23,393	-	(19,836)	-	(3,557)	-	-	-	-
Differences between the acquisition or disposition of the equity price of subsidiaries and the carrying amount	-	3,410	-	-	(123,962)	-	-	-	-	-	(120,552)	(91,282)	(211,834)
Change in ownership interests of subsidiaries	-	31,429	-	-	(106,679)	-	-	-	-	-	(75,250)	419,119	265,869
Associate disposed the investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	357,483	-	(357,483)	-	-	-	-	-	-
Disposal of investment in properties	-	-	-	-	426,217	-	-	-	(426,217)	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	117,777	117,777
Reversal of special reserve	-	-	-	(426,601)	426,601	-	-	-	-	-	-	-	-
BALANCE AT DECEMBER 31, 2024	53,528,751	13,328,812	22,459,712	130,780,432	14,110,528	36,575	2,460,487	23,035	1,027,920	(25,063)	233,729,839	85,701,869	319,431,698

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' report dated March 17, 2025)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 23,963,641	\$ 18,758,355
Adjustments for:		
Depreciation	22,776,013	20,853,434
Amortization	8,236,185	7,276,710
Expected credit loss	290,164	218,978
Interest expense	4,529,407	4,398,866
Interest income	(760,580)	(740,275)
Dividend income	(149,078)	(138,467)
Share-based payment transaction	8,071	7,195
Share of the profit of associates	(5,842,407)	(5,614,519)
(Gain) loss on disposal of non-financial assets	(317,009)	324,767
Gain on disposal of investments, net	(358,428)	(1,066,495)
Gain on exercise of exchangeable corporate bonds	(245)	-
Impairment loss	1,495,543	1,647,893
Write-down (reversal) of inventories	258,709	(463,082)
Realized gain on the transactions with associates	(556)	(556)
Gain on change in fair value of investment properties	(3,717,145)	(2,982,542)
Loss (gain) on modifications of lease arrangements	2,226	(2,693)
Others	-	(3,410)
Net changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(1,495,646)	545,109
Contract assets	(2,271,049)	305,729
Notes and accounts receivable	(2,498,522)	(2,749,329)
Other receivables	299,112	391,224
Inventories	836,774	7,307,138
Prepayments	979,867	(478,060)
Other current assets	4,946	717,178
Incremental cost of obtaining a contract	1,049,089	208,414
Financial liabilities at fair value through profit or loss	(118,705)	(26,893)
Contract liabilities	(29,663)	2,435
Notes and accounts payable	1,045,740	2,096,794
Other payables	331,231	(960,520)
Provisions	182,678	91,456
Other current liabilities	171,666	951,774
Net defined benefit assets and liabilities	(299,850)	(141,741)
Other non-current liabilities	(1,058,431)	(859,847)
Cash generated from operations	47,543,748	49,875,020
Interest received	651,206	802,960
Dividends received	4,155,360	4,070,792
Interest paid	(4,233,405)	(4,490,334)
Income tax paid	(3,729,678)	(3,758,639)
Net cash generated from operating activities	44,387,231	46,499,799

(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (281,250)	\$ (39,676)
Refund from capital reduction of financial assets at fair value through other comprehensive income	-	9,000
Decrease (increase) in financial assets at amortized cost	498,891	(505,847)
Acquisition of investments accounted for using the equity method	(206,729)	(966,624)
Proceeds from disposal of investments accounted for using the equity method	1,534,572	4,912,641
Net cash inflow (outflow) on disposal of subsidiary (Note 32)	36,881	(55,472)
Refund from the capital reduction on investments accounted for using the equity method	-	1,404,742
Acquisition of property, plant, equipment and prepayments for equipment	(15,385,132)	(22,043,582)
Proceeds from the disposal of property, plant and equipment	215,439	102,474
Decrease in refundable deposits	40,858	286,166
Decrease in other receivables	1,499,090	1,822,910
Acquisition of intangible assets	(870,746)	(773,806)
Increase in concessions	(78,743)	(212,549)
Proceeds from disposal of concessions	19	-
Proceeds on the disposal of intangible assets	474	20
Cash received through a merger	259,675	190,316
Acquisition of investment properties	(1,037)	(16,268)
Proceeds from the disposal of investment properties	1,191,330	10,549
Decrease in other financial assets	239,432	18,780
Decrease (increase) in other non-current assets	41,231	(598,845)
Other investing activities	<u>1,242,620</u>	<u>1,109,563</u>
Net cash used in investing activities	<u>(10,023,125)</u>	<u>(15,345,508)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term borrowings	4,426,216	(26,115,446)
Increase (decrease) in short-term bills payables	3,484,600	(25,906,000)
Proceeds from issue of bonds	23,700,000	27,400,000
Repayments of bonds payable	(23,700,000)	(21,000,000)
Proceeds from long-term borrowings	383,560,565	311,831,949
Repayments of long-term borrowings	(396,654,636)	(298,382,777)
Increase in guarantee deposits received	17,687	71,405
Repayment of the principal portion of lease liability	(4,792,697)	(4,072,484)
(Decrease) increase in other non-current liabilities	(1,141)	7,984
Cash dividends paid	(7,226,382)	(7,226,382)
Changes in non-controlling interests	43,964	5,146,226
		(Continued)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Unclaimed dividends	\$ 500	\$ -
Donations received from shareholders	-	13
Dividends paid to non-controlling interests	<u>(8,302,505)</u>	<u>(7,079,879)</u>
Net cash used in financing activities	<u>(25,443,829)</u>	<u>(45,325,391)</u>
EFFECTS OF EXCHANGE RATE CHANGES	<u>630,762</u>	<u>(1,309,830)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,551,039	(15,480,930)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>31,763,569</u>	<u>47,244,499</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 41,314,608</u>	<u>\$ 31,763,569</u>

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

(With Deloitte & Touche auditors' report dated March 17, 2025)

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (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.

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 12, 2025.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS, AMENDMENTS 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)

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.

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2025

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IAS 21 “Lack of Exchangeability”	January 1, 2025 (Note 1)
Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application guidance of classification of financial assets	January 1, 2026 (Note 2)

Note 1: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2025. Upon initial application of the amendments to IAS 21, the Group shall not restate the comparative information and shall recognize any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or, if applicable, to the cumulative amount of translation differences in equity as well as affected assets or liabilities.

Note 2: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2026. It is permitted to apply these amendments for an earlier period beginning on January 1, 2025. An entity shall apply the amendments retrospectively but is not required to restate prior periods. The effect of initially applying the amendments shall be recognized as an adjustment to the opening balance at the date of initial application. An entity may restate prior periods if, and only if, it is possible to do so without the use of hindsight.

As of the date the consolidated financial statements were authorized for issue, the Group has assessed that the application of above standards and interpretations will not have a material impact on the Group's financial position and financial performance.

- c. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" - the amendments to the application guidance of derecognition of financial liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
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 17 and IFRS 9 - Comparative Information"	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

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

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will supersede IAS 1 "Presentation of Financial Statements". The main changes comprise:

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as "other" only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management's view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the other impacts of the above amended 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, 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 and net assets acquired in business combination that are measured at fair value.

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 the substantial right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

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 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 14 and Table 15 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 in construction industries which are recorded at specific identification of cost on the balance sheet date.

For a contract where a land owner provides land for construction of buildings by a property developer in exchange for a certain percentage of the buildings, no exchange gain or loss is recognized if the buildings acquired are classified as properties held for sale. Revenue is recognized when the properties held for sale are sold to third parties.

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 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 measured at cost, less any recognized impairment loss. Cost includes professional fees and borrowing costs eligible for capitalization. These assets reaches its intended use are measured at the lower of cost or net realizable value, and any proceeds from selling those assets and the cost of those assets 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 include right-of-use assets that meet the definition of investment properties. Investment properties also include land held for a currently undetermined future use.

Freehold investment properties are measured initially at cost, including transaction costs. Investment properties acquired through leases are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made on or before the commencement date, plus initial direct costs incurred and an estimate of costs needed to restore the underlying assets, less any lease incentives received. All investment properties 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 of classification from investment properties to property, plant and equipment, the deemed cost of an item of property for subsequent accounting is its fair value. For a transfer of classification from investment properties to inventories, the deemed cost of an item of property for subsequent accounting is its fair value at the commencement of development with a view to future sale.

For a transfer of classification from property, plant and equipment and right-of-use assets to investment properties at the end of owner-occupation, any difference between the fair value of an item of property at the transfer date and its previous carrying amount is recognized in other comprehensive income and accumulated in gain on property revaluation under other equity that will be transferred directly to retained earnings when the asset is derecognized.

For a transfer from inventories to investment property at the inception 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. Incremental costs of obtaining a contract

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 over the life of the contract. 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 incremental costs of obtaining a contract

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 the Group 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 dividend, interest and remeasurement recognized in profit or loss. The net gain or loss recognized in other income and interest income. 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.

Bank balances used by the Group that are subject to third-party contractual restrictions are included as part of cash unless the restrictions result in a bank balance that no longer meets the definition of cash. If the contractual restrictions to use the cash extend beyond 12 months after the end of the reporting period, the related amounts are classified as non-current in the statement of financial position.

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 trade 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.

For internal credit risk management purposes, the Group considers the following situations as indication that a financial asset is in default without taking into account any collateral held by the Group:

- i. Internal or external information shows that the debtor is unlikely to pay its creditors.
- ii. Financial asset is more than 90 days past due unless the Group has reasonable and corroborative information to support a more lagged default criterion.

The impairment loss of all financial assets is recognized in profit or loss by a reduction in their carrying amounts 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 situations, 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.

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) Exchangeable bonds

The exchange option of the exchangeable bonds issued by the Group, which will be settled other than by the exchange of a fixed amount of cash or other financial assets for a fixed number of equity instruments held by the Group, is classified as a derivative financial liability.

On initial recognition, the derivative financial liability component of the exchangeable bonds is recognized at fair value, and the initial carrying amount of the non-derivative financial liability component is determined by deducting the amount of the derivative financial liability component from the fair value of the hybrid instrument as a whole. In subsequent periods, the non-derivative financial liability component of the convertible bonds is measured at amortized cost using the effective interest method. The derivative financial liability component is measured at fair value, and the changes in fair value are recognized in profit or loss. Transaction costs that relate to the issuance of the convertible notes are allocated to the derivative financial liability component and the non-derivative financial liability component in proportion to their relative fair values. Transaction costs relating to the derivative financial liability component are recognized immediately in profit or loss. Transaction costs relating to the non-derivative financial liability component are included in the carrying amount of the liability component.

5) 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.

Derivatives embedded in hybrid contracts that contain financial asset hosts that is within the scope of IFRS 9 are not separated; instead, the classification is determined in accordance with the entire hybrid contract. Derivatives embedded in non-derivative host contracts that are not financial assets that is within the scope of IFRS 9 (e.g., financial liabilities) are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts, and the host contracts are not measured at FVTPL.

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

Pursuant to the lease agreement, the Group is obligated to restore the leased asset to its original condition as of the commencement date of the lease upon its termination. The present value of the best estimate of future outflows of economic benefits arising from the dismantling and restoration obligations is recognized as part of the cost of the asset and as a provision.

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, 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 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.

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 project business services.

Usage revenue from cellular services, fixed network services, and internet value - added services and call transfer fees from other telecommunications companies and carriers are billed at predetermined rates and calculated based on the actual volume of voice calls and data transfer. Revenues from postpaid users are accrued monthly. Revenues from prepaid users are recognized based on the actual usage. Advanced receipts obtained before services are rendered are recognized as contract liabilities and recognized as revenues when services are rendered. Interconnection and call transfer fees from other telecommunications companies and carriers are billed and recognized based on seconds or minutes of traffic processed when the services are provided in accordance with contract terms. Usage revenues and corresponding trade notes and accounts receivable are recognized monthly.

When products and telecommunications services are sold as a bundle, the related revenue is allocated based on the relative standalone selling prices of the identified performance obligations. If the recognized product sales revenue exceeds the amount charged to the customer for the product, the difference is recognized as a contract asset and transferred to receivables when the amount becomes collectible from the customer. Conversely, if the recognized product sales revenue is less than the amount received from the customer, the difference is recognized as a contract liability and recognized as revenue on a monthly basis as telecommunications services are provided thereafter.

Payments for project business 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.

Revenue from other services provided under the contract is recognized when the performance obligations are satisfied in accordance with the terms agreed upon in the contract.

Additionally, when the Group acts as an agent in a transaction, revenue is recognized at the net amount, based on the agreed-upon commission or percentage.

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 accounts receivable 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 payments retained by the customer as specified in the contract are intended to ensure that the Group adequately completes all its contractual obligations.

If the outcome of the performance obligation cannot be reliably measured, contract revenue shall be recognized only to the extent of costs incurred that are expected to be recoverable.

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.

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. If investment properties measured using the fair value model are held under a business model whose objective is not to consume substantially all of the economic benefits embodied in the assets over time, the carrying amounts of such assets are presumed to be recovered entirely through sale.

The Group has applied the exception from the recognition and disclosure of deferred tax assets and liabilities relating to Pillar Two income taxes. Accordingly, the Group neither recognizes nor discloses information about deferred tax assets and liabilities related to Pillar Two income taxes.

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.

z. Frequency and network sharing services

The Group provides frequency and network sharing services for a telecommunications company through a part of 5G spectrum and related cell sites. The Group provides frequency and network sharing services as a principal because it has control over the aforementioned spectrum and cell sites. The consideration received is included in contract liabilities. Revenue is recognized on a straight-line basis over the useful lives of the assets used in providing frequency and network sharing services.

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 its appointed appraisers determine the valuation inputs for properties assessed using the income approach by referencing current lease agreements, prevailing market rental rates in comparable areas, and other relevant market data. For properties valued using the land development analysis method, inputs are determined with reference to applicable regulations, macroeconomic indicators, local land use conditions, and market trends. Changes in actual future inputs that differ from those initially anticipated may result in adjustments to the fair value of investment properties.

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.

6. CASH AND CASH EQUIVALENTS

	December 31	
	2024	2023
Cash		
Cash on hand and petty cash	\$ 30,861	\$ 27,175
Demand and checking accounts	<u>33,944,875</u>	<u>28,097,636</u>
	<u>33,975,736</u>	<u>28,124,811</u>
Cash equivalents (investments with original maturities of less than three months)		
Time deposits	2,719,654	1,181,269
Commercial paper and corporate bonds purchased under resale agreements	<u>4,460,877</u>	<u>2,296,470</u>
	<u>7,180,531</u>	<u>3,477,739</u>
Management discretionary accounts		
Demand accounts	<u>158,341</u>	<u>161,019</u>
	<u>\$ 41,314,608</u>	<u>\$ 31,763,569</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	
	2024	2023
Time deposits	0.45%-4.45%	0.45%-5.50%
Commercial paper and corporate bonds purchased under resale agreements	0.95%-1.56%	0.75%-1.32%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	December 31	
	2024	2023
<u>Financial assets</u>		
Non-derivative financial assets		
Mutual funds - beneficial certificates	\$ 6,603,488	\$ 5,052,261
Listed shares	370,558	339,176
Film and television investment agreement	16,498	-
Derivative financial assets (not under hedge accounting)		
Forward exchange contracts (a)	<u>6,596</u>	<u>25,205</u>
	<u>\$ 6,997,140</u>	<u>\$ 5,416,642</u>
Current	\$ 6,987,140	\$ 5,416,642
Non-current	<u>10,000</u>	<u>-</u>
	<u>\$ 6,997,140</u>	<u>\$ 5,416,642</u>

(Continued)

	December 31	
	2024	2023
<u>Financial liabilities - current</u>		
Held for trading		
Derivative financial liabilities (not under hedge accounting)		
Forward exchange contracts (a)	\$ 6,499	\$ 1,399
Exchangeable corporate bonds embedded derivatives (c)	<u>178,871</u>	<u>-</u>
	<u>\$ 185,370</u>	<u>\$ 1,399</u>
		(Concluded)

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.

The Group had outstanding forward exchange contracts, which were stated as follows:

	Currency	Maturity	Contract Amount (Thousands)
<u>December 31, 2024</u>			
Sell	USD/NTD	2025.01.06-2025.04.07	USD97,500/NTD3,173,467
Sell	EUR/USD	2025.01.24-2025.03.31	EUR16,000/USD17,003
Buy	USD/JPY	2025.01.06-2025.03.03	USD24,500/JPY3,734,535
Buy	USD/CNY	2025.01.24-2025.02.27	USD3,500/CNY24,998
Sell	JPY/CNY	2025.01.09-2025.02.07	JPY280,000/CNY13,270
Sell	USD/CNY	2025.01.06-2025.01.13	USD5,000/CNY36,452
Sell	EUR/CNY	2025.01.07-2025.01.17	EUR8,300/CNY62,963
Sell	USD/JPY	2025.01.10-2025.01.31	USD4,650/JPY702,207
<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

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, 2024 and 2023.

c. Exchangeable bonds embedded derivatives

The Group issued the first and second domestic unsecured exchangeable corporate bonds in 2024, using the ordinary shares of Asia Cement Corporation and Far Eastern Department Stores Co., Ltd as exchangeable targets. According to IFRS 9 “Financial Instruments”, the derivative financial instruments embedded in the exchangeable bonds, whose economic characteristics and risks are not closely related to the debt instruments of the main contract, shall be separated from the main contract and recognized as derivative instruments. Please refer to Note 21.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	December 31	
	2024	2023
Financial assets at fair value through <u>other comprehensive income (FVTOCI)</u>		
Domestic listed shares	\$ 831,660	\$ 745,773
Domestic unlisted shares	1,476,732	1,446,142
Real estate investment trust mutual funds - beneficial certificates	470,575	472,455
Oversea shares	<u>797,394</u>	<u>589,955</u>
	<u>\$ 3,576,361</u>	<u>\$ 3,254,325</u>
Current	\$ 135,738	\$ 121,720
Non-current	<u>3,440,623</u>	<u>3,132,605</u>
	<u>\$ 3,576,361</u>	<u>\$ 3,254,325</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.

9. FINANCIAL ASSETS AT AMORTIZED COST

	December 31	
	2024	2023
<u>Current</u>		
Domestic investments		
Time deposits with original maturities of more than 3 months (a)	<u>\$ 2,221,773</u>	<u>\$ 2,545,614</u>
<u>Non-current</u>		
Domestic investments		
Time deposits with original maturities of more than 3 months (a)	\$ 645,300	\$ 820,300
Subordinated corporate bonds of Cathay Life Insurance Co., Ltd. (b)	<u>500,000</u>	<u>500,000</u>
	<u>\$ 1,145,300</u>	<u>\$ 1,320,300</u>

- a. The interest rates for time deposits with original maturities of more than 3 months were from 0.76% to 4.70% and from 0.85% to 5.58% as of December 31, 2024 and 2023.
- 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 were 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	
	2024	2023
<u>Notes and accounts receivable</u>		
At amortized cost		
Notes and accounts receivable	\$ 37,018,232	\$ 34,002,134
Less: Allowance for doubtful accounts	1,421,892	1,431,422
Less: Unrealized interest income	189	379
Less: Unearned finance income	<u>11,010</u>	<u>11,142</u>
	<u>\$ 35,585,141</u>	<u>\$ 32,559,191</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	
	2024	2023
Gross amounts of accounts receivable	\$ 13,895	\$ 31,874
Less: Unrealized interest income	<u>394</u>	<u>772</u>
	<u>\$ 13,501</u>	<u>\$ 31,102</u>
Current	\$ 3,753	\$ 17,600
Non-current	<u>9,748</u>	<u>13,502</u>
	<u>\$ 13,501</u>	<u>\$ 31,102</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.

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

	December 31	
	2024	2023
Gross amount of finance lease receivable	\$ 379,751	\$ 390,364
Less: Ungained finance income	<u>36,565</u>	<u>40,366</u>
	<u>\$ 343,186</u>	<u>\$ 349,998</u>
Undiscounted lease payments		
1 th year	\$ 75,577	\$ 72,863
2 th year	75,265	65,018
3 th year	67,394	64,660
4 th year	48,261	56,747
5 th year	42,280	37,614
Over 5 th year	<u>70,974</u>	<u>93,462</u>
	379,751	390,364
Less: Unearned finance income	<u>36,565</u>	<u>40,366</u>
Finance lease receivables	<u>\$ 343,186</u>	<u>\$ 349,998</u>
Current	\$ 64,566	\$ 61,721
Non-current	<u>278,620</u>	<u>288,277</u>
	<u>\$ 343,186</u>	<u>\$ 349,998</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 Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual 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 credit loss (ECLs) 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, 2024

	1 to 90 Days	91 to 180 Days	181 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 34,056,579	\$ 2,713,403	\$ 114,937	\$ 122,114	\$ 37,007,033
Loss allowance (Lifetime ECL)	<u>(656,830)</u>	<u>(608,052)</u>	<u>(40,966)</u>	<u>(116,044)</u>	<u>(1,421,892)</u>
Amortized cost	<u>\$ 33,399,749</u>	<u>\$ 2,105,351</u>	<u>\$ 73,971</u>	<u>\$ 6,070</u>	<u>\$ 35,585,141</u>

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>

The above aging schedule was based on the invoice date.

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

	<u>For the Year Ended December 31</u>	
	<u>2024</u>	<u>2023</u>
Balance at January 1	\$ 1,431,422	\$ 1,212,746
Add: Acquisitions through business combinations	4,226	205,774
Add: Amounts recovered	288,564	228,201
Add: Impairment losses recognized	290,164	218,978
Less: Amounts written off	595,844	433,022
Foreign exchange gains and losses	<u>3,360</u>	<u>(1,255)</u>
Balance at December 31	<u>\$ 1,421,892</u>	<u>\$ 1,431,422</u>

Sale of overdue accounts receivable

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, 2024
Amount of accounts receivable sold	<u>\$ 1,058,948</u>
Proceeds from the sale of accounts receivable	<u>\$ 133,380</u>

11. INVENTORIES

	December 31	
	2024	2023
Merchandise inventories and finished goods	\$ 14,976,337	\$ 13,722,610
Work in progress	2,743,051	3,215,424
Raw materials	8,334,072	7,853,770
Supplies	1,607,409	1,680,250
Available-for-sale - buildings and land	829,689	2,168,396
Available-for-construction - land	1,363,177	1,488,277
Construction in progress	17,445,473	17,272,106
Project under construction	<u>316,381</u>	<u>-</u>
	<u>\$ 47,615,589</u>	<u>\$ 47,400,833</u>

The cost of inventories recognized as cost of goods sold for the years ended December 31, 2024 and 2023 was \$166,965,454 thousand and \$168,089,093 thousand, respectively. The cost of goods sold for the years ended December 31, 2024 and 2023 included inventory reversal of write-downs (inventory write-downs) of \$258,709 thousand and \$(463,082) thousand, respectively.

Field Delivery Service Co, Ltd (FDS) was recognized as a subsidiary and its inventory, which comprises project under construction, has been included in the consolidated financial statement in May 2024. The cost of project under construction comprises raw materials, direct labor, other direct costs and related manufacturing overheads. Refer to Note 31.

12. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements

Investor	No.	Investee	Nature of Activities	Proportion of Ownership December 31	
				2024	2023
Far Eastern New Century Corporation	1	Far EasTone Telecommunications Co., Ltd. (Note 2)	Telecommunications	32.82	32.82
	2	Yuan Ding Investment Corporation (Note 9)	Investment	100.00	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	100.00	100.00
	6	Oriental Petrochemical (Taiwan) Co., Ltd. (Note 7)	Petrochemical materials production	82.15	80.76
	7	Far Eastern Investment (Holding) Ltd.	Investment	100.00	100.00
	8	PET Far Eastern (Holding) Ltd.	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

(Continued)

Investor	No.	Investee	Nature of Activities	Proportion of Ownership	
				December 31	
				2024	2023
Yuan Ding Investment Corporation	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.	Investment	100.00	100.00
	15	FEDP (Holding) Ltd.	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	Malaysia Garment Manufactures Pte. Ltd.	Real estate leasing	50.92	50.92
	20	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Investment	100.00	100.00
	21	Far Eastern Fibertech Co., Ltd.	Nylon production	100.00	100.00
	22	Far Eastern Apparel Co., Ltd.	Sale of textile, garments and clothing	100.00	100.00
	23	Oriental Resources Development Limited	Production and wholesale of medical supplies	100.00	100.00
	24	Oriental Green Materials Limited	Waste recycling and re-processing	100.00	100.00
	25	Oriental Textile (Holding) Ltd.	Investment	100.00	100.00
	26	Far Eastern Apparel (Holding) Ltd.	Investment	100.00	100.00
	27	Yuan Faun Ltd	Consulting	100.00	100.00
	28	PET Far Eastern (M) Sdn. Bhd.	Bottle production	100.00	100.00
	29	Far Eastern Apparel (Vietnam) Ltd.	Clothing production	100.00	100.00
	30	Worldwide Polychem (HK) Ltd.	Foreign trade	100.00	100.00
	31	Far Eastern Polytex (Vietnam) Ltd.	Chemical fiber and textile production	100.00	100.00
	32	Far Eastern New Apparel (Vietnam) Ltd.	Garment production	100.00	100.00
	33	Magna View Sdn. Bhd.	Investment	100.00	100.00
Far Eastern Polychem Industries Ltd.	34	APG Polytech USA Holdings, Inc.	Investment and foreign trade	100.00	100.00
	35	Far Eastern Industries (Shanghai) Ltd.	Chemical fiber production & PTA production and sales	90.03	90.03
Far Eastern Construction Co., Ltd.	36	Far Eastern Industries (Yangzhou) Ltd.	Production of polyethylene terephthalate chips	100.00	100.00
	37	Far Eastern Ishizuka Green Pet Corporation	Recycled PET production and sales	90.00	90.00
Far Eastern Apparel (Holding) Ltd.	38	Far Eastern General Contractor Inc.	Construction	99.95	99.95
	39	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Garment production	100.00	100.00
Yuan Faun Ltd	40	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Garment production	100.00	100.00
	41	Yuan Cheng Manpower Services Co., Ltd.	Personnel recruitment	55.19	55.19
Yuan Tone Investment Co., Ltd.	42	Sino Belgium (Holding) Ltd. (Note 8)	Investment	100.00	90.88
	43	FETC International Co., Ltd.	Human services and equipment procurement and product sales agency services	100.00	100.00
FETC International Co., Ltd.	44	FETC International (Thailand) Co., Ltd.	Human services and equipment procurement and product sales agency services	100.00	100.00
	45	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.	46	FETC International (New Zealand) Co., Ltd. (Note 6)	Human services and equipment procurement and product sales agency services	100.00	100.00
	47	Suzhou An Ho Apparel Ltd.	Garment production	100.00	100.00
Oriental Textile (Holding) Ltd.	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.	50	Far Eastern Industries (Suzhou) Ltd.	Production and sales of polyester products	100.00	100.00
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
Far Eastern New Century (China) Investment Co., Ltd.	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
Far Eastern New Century (China) Investment Co., Ltd.	55	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	Garment production	100.00	100.00
	56	Shanghai Yuan Zi Information Technology Co., Ltd.	Internet software development services	100.00	100.00
Far Eastern Industries (Shanghai) Ltd	57	Yuan Ding Enterprise (Shanghai) Limited (Note 1)	Real estate leasing and management	40.00	40.00
	58	Shanghai Far Eastern Petrochemical Logistic Corporation	Transportation	100.00	100.00
Yuan Ding Co., Ltd.	59	Ding Ding Hotel Co., Ltd.	Hotel	99.26	99.26
	60	YDT Technology International Co., Ltd.	Electronic materials and by-product sale	100.00	100.00

(Continued)

Investor	No.	Investee	Nature of Activities	Proportion of Ownership	
				December 31	
				2024	2023
FET Engineering Co., Ltd. YDT Technology International Co., Ltd. YDC (Virgin Islands) Ltd. DDIM (Virgin Islands) Ltd. Malaysia Garment Manufactures Pte. Ltd. APG Polytech USA Holdings, Inc. FE Oriental Investment Holding (Singapore) Pte. Ltd.	61	Far Eastern Technical Consultants Co., Ltd.	Real estate development business consulting and management	100.00	100.00
	62	FET Engineering Co., Ltd.	Investment	100.00	100.00
	63	Ding Ding Integrated Marketing Service Co., Ltd.	Market research and general advertisement	80.00	80.00
	64	DDIM (Virgin Islands) Ltd.	Investment	100.00	100.00
	65	YDC (Virgin Islands) Ltd.	Investment	100.00	100.00
	66	Speedy (Shanghai) Digital Tech. Co., Ltd.	Intelligent control equipment and security monitoring products	100.00	100.00
	67	Yuan Ding Integrated Information Service (Shanghai) Inc.	Internet software development services	100.00	100.00
	68	PT Malaysia Garment Bintan	Garment production	99.00	99.00
	69	APG Polytech, LLC	Chemical fiber production	100.00	100.00
	70	Phoenix Technologies International, LLC	Recycled PET production and sales	100.00	100.00
Oriental Investment Holding (Netherlands) B.V. Far EasTone Telecommunications Co., Ltd.	71	Oriental Investment Holding (Netherlands) B.V.	Investment	100.00	100.00
	72	FE New Century Industry (Singapore) Pte. Ltd.	Textile products sales	100.00	100.00
	73	FE Green Pet (M) Sdn. Bhd.	Recycled PET production and sales	100.00	100.00
	74	Far Eastern New Century (Japan) Corporation (Note 6)	Resin, recycled resin and chemical fibers products sales and investment	100.00	-
	75	Oriental Martens (Netherlands) B.V.	Investment	100.00	100.00
	76	New Century InfoComm Tech Co., Ltd.	Types I and II telecommunications services	100.00	100.00
	77	ARCOA Communication Co., Ltd.	Sale of communications products and office equipment	68.35	68.35
	78	KGEx.com Co., Ltd.	Types I and II telecommunications services	99.99	99.99
	79	Yuanshi Digital Technology Co., Ltd.	Electronic information providing services	99.42	99.42
	80	Yuan Cing Co., Ltd.	Call center services	100.00	100.00
ARCOA Communication Co., Ltd. New Century InfoComm Tech Co., Ltd.	81	Far EasTerm Info Service (Holding) Ltd.	Investment	100.00	100.00
	82	Far EasTone Insurance Agent Co., Ltd.	Property and life insurance agent	100.00	100.00
	83	IDEAWORKS Entertainment Co., Ltd.	Motion picture and television production distribution	50.00	50.00
	84	Asia Pacific Telecom Hong Kong Co., Limited	Types I and II telecommunications services	100.00	100.00
	85	Field Delivery Service Co., Ltd. (Note 5)	System integration service	43.05	-
	86	Far Reach Entertainment Co., Ltd. (Note 6)	Management consulting services	100.00	-
	87	DataExpress Infotech Co., Ltd.	Sale of communications products	70.00	70.00
	88	Information Security Service Digital United Inc. (Note 4)	Security and monitoring service via internet	96.76	98.68
	89	Digital United (Cayman) Ltd.	Investment	100.00	100.00
	90	New Diligent Co., Ltd.	Investment	100.00	100.00
Digital United (Cayman) Ltd. New Diligent Co., Ltd. DataExpress Infotech Co., Ltd. Nextlink Technology Co., Ltd.	91	Prime Ecopower Co., Ltd.	Energy technology services	100.00	100.00
	92	Nextlink Technology Co., Ltd. (Note 3)	Electronic information providing services	57.64	67.29
	93	Digital United Information Technology (Shanghai) Ltd.	Design and research of computer system	100.00	100.00
	94	Sino Lead Enterprise Limited	Telecommunications services	100.00	100.00
	95	Home Master Technology Ltd.	Sale of communications products	100.00	100.00
	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.	Electronic information providing services	100.00	100.00
	100	Nextlink (SG) Technology Pte. Ltd.	Electronic information providing services	100.00	100.00
Nextlink (HK) Technology Co., Ltd. IDEAWORKS Entertainment Co., Ltd.	101	Nextlink (SH) Technology Co., Ltd.	Electronic information providing services	100.00	100.00
	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 Yuan Ding Enterprise (Shanghai) Limited was not over 50%, over half of the board of directors of Yuan Ding Enterprise (Shanghai) Limited was appointed by the Group. Thus, Yuan Ding Enterprise (Shanghai) Limited is included in the consolidated financial statements.

- Note 2: Even though the Company and its subsidiaries' consolidated ownership of Far Eastone Telecommunications Co., Ltd. (FET) and Yuan Ding Co., Ltd. was not over 50%, the chairman of FET and the president of Yuan Ding Co., Ltd. was appointed by the Group, respectively. Thus, FET and Yuan Ding Co., Ltd. are included in the consolidated financial statements.
- Note 3: The Group disposed of part of Nextlink Technology Co., Ltd.'s interest in January and December 2024. In addition, the employees of Nextlink Technology Co., Ltd. exercised employee share options in August and December 2024. In December 2024, the Group subscribed for cash capital at a percentage different from its existing ownership percentage, which decreasing its interest from 67.29% to 57.64%. Refer to Note 33.
- Note 4: The employees of Information Security Service Digital United Inc. exercised employee share options in September 2024, decreasing the Group's interest from 98.68% to 96.76%. Refer to Note 33.
- Note 5: The Group obtained control over its operations, finances, and personnel, and incorporated them into the consolidated entity in May 2024. Refer to Note 31. The Group participated in the cash capital increase not made in proportion to its shareholding of Field Delivery Service Co., Ltd. in September 2024, increasing the Group's interest from 40.40% to 43.05%. Refer to Note 33.
- Note 6: The subsidiary was established in 2024 and 100% held by the Group.
- Note 7: The Group participated in the cash capital increase not made in proportion to shareholding of Oriental Petrochemical (Taiwan) Co., Ltd. in August 2024, increasing the Group's interest from 80.76% to 82.15%. Refer to Note 33.
- Note 8: The Group acquired the remaining equity from non-controlling interests in July 2024, increasing the Group's interest from 90.88% to 100%. Refer to Note 33.
- Note 9: On November 8, 2024, the board of directors of the parent company resolved to acquire 5,502 thousand common stock of its subsidiary, Yuan Ding Investment Corporation, from its associate, Ta Chu Chemical Fiber Co., Ltd., for a transaction amount of \$273,504 thousand, increasing the Group's interest from 99.70% to 100%. Refer to Note 33.

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	
	2024	2023	2024	2023
FET	\$ 8,729,154	\$ 7,170,063	\$ 62,610,945	\$ 61,462,408

FET and its subsidiaries

	December 31	
	2024	2023
Current assets	\$ 32,402,005	\$ 28,646,575
Non-current assets	154,351,163	166,450,640
Current liabilities	(33,820,257)	(35,856,778)
Non-current liabilities	<u>(60,408,098)</u>	<u>(68,245,876)</u>
Equity	<u>\$ 92,524,813</u>	<u>\$ 90,994,561</u>
Equity attributable to:		
Owners of the Group	\$ 29,913,868	\$ 29,532,153
Non-controlling interests of FET	61,231,372	60,450,031
Non-controlling interests of FET's subsidiaries	<u>1,379,573</u>	<u>1,012,377</u>
	<u>\$ 92,524,813</u>	<u>\$ 90,994,561</u>
	For the Year Ended December 31	
	2024	2023
Revenue	<u>\$ 104,622,553</u>	<u>\$ 93,690,417</u>
Net income for the year	\$ 12,944,194	\$ 11,293,192
Other comprehensive income for the year	<u>(42,196)</u>	<u>(816,997)</u>
Total comprehensive income for the year	<u>\$ 12,901,998</u>	<u>\$ 10,476,195</u>
Net income attributable to:		
Owners of the Group	\$ 4,215,040	\$ 4,123,129
Non-controlling interests of FET	8,627,861	7,062,789
Non-controlling interests of FET's subsidiaries	<u>101,293</u>	<u>107,274</u>
	<u>\$ 12,944,194</u>	<u>\$ 11,293,192</u>
Total comprehensive income attributable to:		
Owners of the Group	\$ 4,200,200	\$ 3,822,516
Non-controlling interests of FET	8,597,484	6,547,848
Non-controlling interests of FET's subsidiaries	<u>104,314</u>	<u>105,831</u>
	<u>\$ 12,901,998</u>	<u>\$ 10,476,195</u>
Net cash inflow from:		
Operating activities	\$ 32,285,847	\$ 26,125,973
Investing activities	(5,446,718)	(6,642,690)
Financing activities	(25,825,385)	(19,974,554)
Effect of exchange rate changes	<u>10,062</u>	<u>(2,257)</u>
Net cash inflow (outflow)	<u>\$ 1,023,806</u>	<u>\$ (493,528)</u>
Dividends paid to non-controlling interests of:		
FET	<u>\$ 7,873,651</u>	<u>\$ 6,745,237</u>
FET's subsidiaries	<u>\$ 97,019</u>	<u>\$ 80,985</u>

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in Associates

	December 31			
	2024		2023	
	Carrying Value	% of Ownership	Carrying Value	% of Ownership
Material associate				
Listed company				
Asia Cement Corporation	<u>\$ 29,097,730</u>	25	<u>\$ 26,780,940</u>	25
Associates that are not individually material				
Listed companies				
Far Eastern Dept. Store, Ltd.	10,845,374	32	11,789,663	35
Far Eastern International Bank	9,607,043	16	9,129,517	16
Oriental Union Chemical Corporation	4,445,839	29	4,720,037	29
Everest Textile Corporation	<u>1,592,252</u>	30	<u>1,412,755</u>	26
	<u>26,490,508</u>		<u>27,051,972</u>	
Unlisted companies				
Air Liquide Far Eastern Co., Ltd.	4,669,539	35	4,034,660	35
Oriental Securities Corporation	3,611,370	47	3,392,909	47
Yu Yuan Investment Co., Ltd.	3,215,181	44	3,093,251	44
Ta Chu Chemical Fiber Co., Ltd.	3,040,115	42	2,996,084	42
Pacific Liu Tong Investment Co., Ltd.	2,630,164	21	2,729,687	21
Far Eastern Union Petrochemical (Yangzhou) Corporation	2,511,141	44	2,603,073	44
Far Eastern International Leasing Corporation	1,923,020	34	1,908,187	34
Yu Ding Industry Co., Ltd.	1,042,242	31	1,055,828	31
Freudenberg Far Eastern Spunweb Co., Ltd.	606,534	30	568,368	30
Kowloon Cement Corporation	596,838	49	513,102	49
Yuan Ding Leasing Corporation	409,672	46	404,790	46
Drive Catalyst SPC-SP Tranche One	298,110	50	273,150	50
Drive Catalyst SPC-SP Tranche Two	472,466	50	517,554	50
Drive Catalyst SPC-SP Tranche Three	460,965	50	526,034	50
Yue Ming Trading Corporation	290,488	46	276,038	46
Sustainhub INC.	19,018	20	-	-
Ju An Long-Age Corporation	14,645	25	13,239	25
Opas Fund Segregated Portfolio Company	2,025	34	1,815	34
Drive Catalyst SPC	616	34	557	34
Field Delivery Service Co., Ltd. (Note 31)	-	-	156,685	40
FEDS Asia Pacific Development Ltd.	<u>-</u>	-	<u>122,070</u>	5
	<u>25,814,149</u>		<u>25,187,081</u>	
	<u>\$ 81,402,387</u>		<u>\$ 79,019,993</u>	

The Group sold FEDS Asia Pacific Development Co., Ltd.'s stocks to other related party. Baiyang Investment Company in 2024. The Group sold Pacific Liu Tong Investment Co., Ltd.'s stocks to other related party, Baiyang Investment Company in 2023. 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	
			2024	2023
Asia Cement Corporation	Cement production	Taiwan	25%	25%

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

Name of Associate	December 31	
	2024	2023
Asia Cement Corporation	<u>\$ 35,784,881</u>	<u>\$ 36,714,934</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	
	2024	2023
Current assets	\$ 116,609,749	\$ 122,340,909
Non-current assets	215,217,475	214,385,942
Current liabilities	(79,652,998)	(82,887,767)
Non-current liabilities	<u>(47,322,542)</u>	<u>(61,975,517)</u>
Equity	204,851,684	191,863,567
Non-controlling interests	<u>(23,504,237)</u>	<u>(22,693,671)</u>
	<u>\$ 181,347,447</u>	<u>\$ 169,169,896</u>
Proportion of the Group's ownership	24.96%	24.96%
Equity attributable to the Group	\$ 45,264,323	\$ 42,224,806
Cross shareholdings	<u>(16,166,593)</u>	<u>(15,443,866)</u>
Carrying amount	<u>\$ 29,097,730</u>	<u>\$ 26,780,940</u>
	For the Year Ended December 31	
	2024	2023
Operating revenue	<u>\$ 76,297,459</u>	<u>\$ 80,182,799</u>
Net income for the year	\$ 12,653,279	\$ 11,084,110
Other comprehensive income	<u>8,294,575</u>	<u>2,697,171</u>
Total comprehensive income for the year	<u>\$ 20,947,854</u>	<u>\$ 13,781,281</u>
Dividends received from Asia Cement Corporation	<u>\$ 1,860,106</u>	<u>\$ 2,047,645</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 significant 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	
	2024	2023
The Group's share of:		
Net income for the year	\$ 3,074,664	\$ 3,213,925
Other comprehensive income	<u>134,475</u>	<u>692,493</u>
Total comprehensive income for the year	<u>\$ 3,209,139</u>	<u>\$ 3,906,418</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 main operations for Corpus Christi Polymers LLC are going to be petrochemical materials and chemical fiber productions. The share of identifiable assets and liabilities recognized by the Group were as follows:

	December 31	
	2024	2023
Assets		
Current assets	\$ 45,375	\$ 165,131
Non-current assets	18,960,628	17,327,134
Liabilities		
Current liabilities	(255,710)	(284,479)
Non-current liabilities	<u>(109,933)</u>	<u>(105,742)</u>
Net assets	<u>\$ 18,640,360</u>	<u>\$ 17,102,044</u>

	For the Year Ended December 31	
	2024	2023
Expenses and losses	<u>\$ 90,588</u>	<u>\$ 256,144</u>
Share of joint operating commitments	33.33%	33.33%

15. PROPERTY, PLANT, EQUIPMENT AND PREPAYMENTS FOR EQUIPMENT

	December 31								
	2024				2023				
Carrying amount									
Property, plant and equipment	\$ 182,119,491				\$ 178,375,955				
Prepayments for equipment	<u>2,052,995</u>				<u>2,077,755</u>				
	<u>\$ 184,172,486</u>				<u>\$ 180,453,710</u>				
	Land	Buildings	Machinery and Equipment	Telecommuni-cations Equipment	Computer Equipment	Leaschold Improvements	Operating and Miscellaneous Equipment	Construction-in-progress and Prepayments for Equipment	Total
Cost									
Balance at January 1, 2024	\$ 24,238,967	\$ 43,531,379	\$ 160,882,857	\$ 107,552,816	\$ 15,420,418	\$ 6,111,954	\$ 24,304,634	\$ 41,573,094	\$ 423,616,119
Additions	300	53,570	261,645	1,520	31,497	16,272	532,246	13,766,579	14,663,629
Disposals	-	(69,396)	(7,158,797)	(22,002,773)	(2,290,043)	(274,559)	(449,695)	(10,380)	(32,255,643)
Acquisitions through business combinations	-	-	-	-	16,466	792	25,598	3,590	46,446
Reclassification	5,081,906	2,058,872	4,123,422	5,703,472	533,015	276,365	478,544	(13,562,610)	4,692,986
Effect of exchange rate differences	<u>13,258</u>	<u>663,090</u>	<u>2,308,497</u>	<u>-</u>	<u>94,774</u>	<u>10,271</u>	<u>334,388</u>	<u>2,192,066</u>	<u>5,616,344</u>
Balance at December 31, 2024	<u>\$ 29,334,431</u>	<u>\$ 46,237,515</u>	<u>\$ 160,417,624</u>	<u>\$ 91,255,035</u>	<u>\$ 13,806,127</u>	<u>\$ 6,141,095</u>	<u>\$ 25,225,715</u>	<u>\$ 43,962,339</u>	<u>\$ 416,379,881</u>
Accumulated depreciation and impairment									
Balance at January 1, 2024	\$ (59,857)	\$ (19,226,005)	\$ (109,167,667)	\$ (77,091,909)	\$ (13,502,400)	\$ (4,992,245)	\$ (19,099,898)	\$ (22,428)	\$ (243,162,409)
Disposals	-	68,316	7,091,301	21,666,669	2,281,971	265,639	389,045	-	31,762,941
Impairment loss	-	-	(1,435,798)	-	-	-	(9,684)	-	(1,445,482)
Acquisitions through business combinations	-	-	-	-	(11,029)	(691)	(18,855)	-	(30,575)
Depreciation expense	-	(1,403,194)	(6,169,390)	(7,884,781)	(654,690)	(263,645)	(1,290,211)	-	(17,665,911)
Reclassification	-	443	118,817	-	-	-	20,313	-	139,573
Effect of exchange rate differences	<u>-</u>	<u>(200,741)</u>	<u>(1,358,033)</u>	<u>-</u>	<u>(33,672)</u>	<u>(3,812)</u>	<u>(209,274)</u>	<u>-</u>	<u>(1,805,532)</u>
Balance at December 31, 2024	<u>\$ (59,857)</u>	<u>\$ (20,761,181)</u>	<u>\$ (110,920,770)</u>	<u>\$ (63,310,021)</u>	<u>\$ (11,919,820)</u>	<u>\$ (4,994,754)</u>	<u>\$ (20,218,564)</u>	<u>\$ (22,428)</u>	<u>\$ (232,707,395)</u>
Carrying amount at December 31, 2024	<u>\$ 29,274,574</u>	<u>\$ 25,476,334</u>	<u>\$ 49,496,854</u>	<u>\$ 27,945,014</u>	<u>\$ 1,886,307</u>	<u>\$ 1,146,341</u>	<u>\$ 5,007,151</u>	<u>\$ 43,939,911</u>	<u>\$ 184,172,486</u>
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)
Acquisitions through business combinations	1,688,613	270,135	-	6,532,029	196,553	76,806	828	451,404	9,216,368
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	<u>20,416</u>	<u>(287,289)</u>	<u>(972,156)</u>	<u>-</u>	<u>(591)</u>	<u>(105)</u>	<u>(121,464)</u>	<u>(232,468)</u>	<u>(1,593,657)</u>
Balance at December 31, 2023	<u>\$ 24,238,967</u>	<u>\$ 43,531,379</u>	<u>\$ 160,882,857</u>	<u>\$ 107,552,816</u>	<u>\$ 15,420,418</u>	<u>\$ 6,111,954</u>	<u>\$ 24,304,634</u>	<u>\$ 41,573,094</u>	<u>\$ 423,616,119</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	<u>-</u>	<u>92,876</u>	<u>575,581</u>	<u>-</u>	<u>1,609</u>	<u>142</u>	<u>57,351</u>	<u>-</u>	<u>727,559</u>
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>\$ (243,162,409)</u>
Carrying amount at December 31, 2023	<u>\$ 24,179,110</u>	<u>\$ 24,305,374</u>	<u>\$ 51,715,190</u>	<u>\$ 30,460,907</u>	<u>\$ 1,918,018</u>	<u>\$ 1,119,709</u>	<u>\$ 5,204,736</u>	<u>\$ 41,550,666</u>	<u>\$ 180,453,710</u>

The Group expects that there are no future cash flows from part of the property, plant and equipment. Therefore, the recoverable amount was less than the carrying amount. Part of the recoverable amount of the factory and machinery equipment was determined based on fair value less disposal costs. The relevant fair value was determined using the market approach, which is classified as a Level 3 fair value measurement. In 2024 and 2023, the Group recognized the impairment loss amounting to \$1,445,482 thousand and \$1,624,762 thousand, respectively. The impairment loss was recognized in the consolidated statements of 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	2-15 years
Machinery and equipment	2-35 years
Leasehold improvements and operating and miscellaneous equipment	1-29 years

Property, plant and equipment is pledged as collateral for the borrowing, refer to Note 37.

As of December 31, 2024 and 2023, the farmland recognized as property, plant and equipment amounted to \$241,649 thousand, and the recognized investment properties were \$52,561 thousand and \$47,118 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 has been pledged to the Group.

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31	
	2024	2023
<u>Carrying amounts</u>		
Land	\$ 9,162,786	\$ 7,687,400
Buildings	10,314,649	11,369,135
Machinery	11,469	11,247
Operating and other equipment	<u>754,435</u>	<u>801,951</u>
	<u>\$ 20,243,339</u>	<u>\$ 19,869,733</u>
	For the Year Ended December 31	
	2024	2023
Acquisitions through business combination	<u>\$ 11,476</u>	<u>\$ 2,397,104</u>
Additions to right-of-use assets	<u>\$ 6,566,038</u>	<u>\$ 4,735,561</u>
Depreciation charge for right-of-use assets		
Land	\$ 375,888	\$ 292,185
Buildings	4,417,112	3,853,639
Machinery	7,790	7,933
Operating and other equipment	<u>309,312</u>	<u>292,807</u>
	<u>\$ 5,110,102</u>	<u>\$ 4,446,564</u>

b. Lease liabilities

	December 31	
	2024	2023
<u>Carrying amounts</u>		
Current	<u>\$ 3,713,038</u>	<u>\$ 4,191,095</u>
Non-current	<u>\$ 9,558,069</u>	<u>\$ 7,827,663</u>

The intervals of discount rates for lease liabilities were as follows:

	December 31	
	2024	2023
Land	0.76%-4.14%	0.76%-4.14%
Buildings	0.04%-5.45%	0.55%-4.14%
Machinery	0.90%	0.76%-0.90%
Operating and other equipment	0.72%-8.00%	0.58%-8.00%

	For the Year Ended December 31	
	2024	2023
Interest expense from lease liabilities	<u>\$ 222,743</u>	<u>\$ 143,429</u>

c. Material leasing activities and terms

The Group leases certain operating and other equipment for operating uses with lease terms of 1 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	
	2024	2023
Expenses relating to short-term leases	<u>\$ 430,175</u>	<u>\$ 450,707</u>
Expenses relating to low-value asset leases	<u>\$ 1,093</u>	<u>\$ 2,178</u>
Expenses relating to variable lease payments not included in the measurement of lease liabilities	<u>\$ 43,443</u>	<u>\$ 40,317</u>
Total cash outflow for leases	<u>\$ (5,267,408)</u>	<u>\$ (4,603,533)</u>

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

17. INVESTMENT PROPERTIES

	December 31	
	2024	2023
Completed investment properties	<u>\$ 129,883,858</u>	<u>\$ 131,414,775</u>

The abovementioned investment properties were leased out for 3 to 35 years. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the investment properties at the expiry of the lease periods.

The maturity analysis of lease payments receivable under operating leases of investment properties was as follows:

	December 31	
	2024	2023
Year 1	\$ 1,826,477	\$ 1,902,095
Year 2	1,553,544	1,684,014
Year 3	1,248,692	1,359,351
Year 4	1,120,962	1,069,236
Year 5	571,969	950,638
Year 5 onwards	<u>2,136,628</u>	<u>2,356,371</u>
	<u>\$ 8,458,272</u>	<u>\$ 9,321,705</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, 2024	\$ 131,414,775
Additions	704,312
Disposals	(814,409)
Reclassification	(5,237,450)
Gain on changes in fair value of investment properties	3,717,145
Effects of foreign currency exchange differences	<u>99,485</u>
Balance at December 31, 2024	<u>\$ 129,883,858</u>
Balance at January 1, 2023	\$ 115,498,368
Business combination	169,654
Additions	16,268
Disposals	(18,869)
Reclassification	12,808,729
Gain on changes in fair value of investment properties	2,953,255
Effects of foreign currency exchange differences	<u>(12,630)</u>
Balance at December 31, 2023	<u>\$ 131,414,775</u>

The main contents of investment real estate are as follows:

The Group and the associate, Asia Cement Corporation (ACC), co-own land located on Dunhua South Road in Taipei. Under an agreement between the Group and ACC, Yuan Ding Co., Ltd paid for the construction of a multifunctional building on this land and owned the 30-year right of superficies. However, the ownership of the building was registered in the name of the Group, ACC and Yuan Ding at 12%, 12% and 76%, respectively, as consideration for the use of the land. After a trilateral agreement in March 2024, the right of superficies was decided not to extend upon expiration of the original agreement and the aforementioned land will be leased to Yuan Ding Co., Ltd. for a duration of 10 years instead, and the related right-of-use assets subleased to other companies are reported as investment property.

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 March 2024, the Group disposed of land located in Guanyin District, Taoyuan City at a transaction price of \$1,142,378 thousand (after deducting relevant transaction costs), and recognized a disposal gain of \$376,921 thousand.

In 2024, the Group transferred certain land and buildings located in Wugu District and Banqiao District from inventory to property, plant, and equipment for its own use, with a transfer amount of \$5,270,692 thousand.

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 was idle. 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 Groups located in Lichang, Zhongli District, Taoyuan City were converted into investment properties due to the expected development, and the fair value of the transferred properties was \$3,592,346 thousand, and the revaluation appreciation of the transferred properties, plant and equipment of \$1,454,525 thousand was recognized.

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

The Group granted the land rights, which located in Zhongli District and Bade District, Taoyuan City, for 35 years to other related party, Far Eastern Memorial Foundation.

The fair values of investment properties were as follows:

	December 31	
	2024	2023
Independent valuation	<u>\$ 129,883,858</u>	<u>\$ 131,414,775</u>

The fair value of the main investment properties as of December 31, 2024 and 2023 were based on the valuations carried out on February 18, 2025 and February 29, 2024, 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 as follows, the increase in estimated future net cash inflows or a decrease in discount rates would result in an increase in the fair value.

	December 31	
	2024	2023
Expected future cash inflows	\$ 105,937,455	\$ 97,661,185
Expected future cash outflows	<u>(5,730,334)</u>	<u>(4,870,535)</u>
Excepted future cash inflows, net	<u>\$ 100,207,121</u>	<u>\$ 92,790,650</u>
Discount rate intervals	2.47%-3.10%	2.35%-2.97%

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 \$14 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, 2024 and 2023 was \$2,280,861 thousand and \$1,976,897 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	
	2024	2023
Estimated total sale price	<u>\$ 32,048,133</u>	<u>\$ 29,802,732</u>
Rate of return	14%-15%	14%-15%
Overall capital interest rate intervals	3.70%-6.22%	3.60%-6.02%

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.

The amount of the investment property that is set as a guarantee for the loan, refer to Note 37.

18. GOODWILL

	For the Year Ended December 31	
	2024	2023
<u>Cost</u>		
Balance at January 1	\$ 20,185,668	\$ 12,289,981
Acquisitions through business combination (Note 31)	67,087	8,232,968
Disposal of subsidiaries (Note 33)	-	(338,901)
Effect of exchange rate differences	<u>3,940</u>	<u>1,620</u>
Balance at December 31	<u>\$ 20,256,695</u>	<u>\$ 20,185,668</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.

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 2024 and 2023, which are the mobile telecommunications service business, telecommunications equipment business, integrated network business and cloud service business.

As of December 31, 2024 and 2023, 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 \$141,680,474 thousand and \$153,965,581 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, 2024 and 2023: Mobile telecommunications service business - 6.13% and 5.01%, respectively; telecommunications equipment business - 5.59% and 6.60%, respectively; integrated network business - 7.53% and 6.15%, respectively; cloud service business - 13.63% and 14.98%, 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, 2024 and 2023, 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	
	2024	2023
<u>Carrying amount each category</u>		
Concessions	\$ 61,007,519	\$ 67,455,980
Other intangible assets		
Computer software	2,674,928	3,037,592
Others	<u>1,698,160</u>	<u>1,884,930</u>
	<u>4,373,088</u>	<u>4,922,522</u>
	\$ 65,380,607	\$ 72,378,502

	Concessions	Computer Software	Others	Total
Balance at January 1, 2024	\$ 67,455,980	\$ 3,037,592	\$ 1,884,930	\$ 72,378,502
Additions	78,743	858,051	12,695	949,489
Amortization	(6,464,497)	(1,238,806)	(209,207)	(7,912,510)
Disposals	(6,842)	(4,210)	-	(11,052)
Acquisitions through business combination	-	9,445	-	9,445
Reclassifications	(55,865)	9,251	(14,943)	(61,557)
Effect of exchange rate differences	<u>-</u>	<u>3,605</u>	<u>24,685</u>	<u>28,290</u>
Balance at December 31, 2024	<u>\$ 61,007,519</u>	<u>\$ 2,674,928</u>	<u>\$ 1,698,160</u>	<u>\$ 65,380,607</u>
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)
Acquisitions through business combination	6,451,300	1,052,346	1,378,100	8,881,746
Reclassifications	82,389	30,856	(20,173)	93,072
Effect of exchange rate differences	<u>-</u>	<u>(1,709)</u>	<u>47</u>	<u>(1,662)</u>
Balance at December 31, 2023	<u>\$ 67,455,980</u>	<u>\$ 3,037,592</u>	<u>\$ 1,884,930</u>	<u>\$ 72,378,502</u>

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

Concessions	21 years
Computer software	15 years
Others	20 years

The concessions are pledged as collateral for the borrowings, refer to Note 37.

20. BORROWINGS

a. Short-term borrowings

	December 31	
	2024	2023
Bank credit loans	\$ 27,791,733	\$ 22,400,974
Bank secured and pledged loans	<u>275,573</u>	<u>140,000</u>
	<u>\$ 28,067,306</u>	<u>\$ 22,540,974</u>
Interest rate	0.87%-6.05%	0.22%-6.28%

b. Short-term bills payable

	December 31	
	2024	2023
Commercial paper	\$ 10,455,000	\$ 6,970,400
Less: Unamortized discount	<u>14,820</u>	<u>11,744</u>
	<u>\$ 10,440,180</u>	<u>\$ 6,958,656</u>
Interest rate	0.66%-2.64%	1.69%-2.60%

c. Long-term borrowings

	December 31	
	2024	2023
Bank loans	\$ 83,738,066	\$ 92,052,743
Long-term commercial paper	19,150,000	24,000,000
Less: Unamortized discount	<u>18,933</u>	<u>28,013</u>
	<u>19,131,067</u>	<u>23,971,987</u>
	102,869,133	116,024,730
Less: Current portion	<u>2,919,390</u>	<u>4,531,371</u>
	<u>\$ 99,949,743</u>	<u>\$ 111,493,359</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, Chinese yuan 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	
	2024	2023
Maturity	January 2025- April 2031	July 2024- April 2031
Bank interest rate intervals	0.85%-6.37%	0.36%-6.29%

Regarding part of aforementioned borrowings, the Group has signed loan agreements with various requirements of borrowing company's' financial ratios and collateral restrictions. As of the years ended December 31, 2024 and 2023, the Group did not violate any financial ratio or collateral restrictions in the loan agreements. For details regarding the collateralization of assets refer to Note 37.

21. BONDS PAYABLE

	December 31	
	2024	2023
Domestic unsecured bonds	\$ 117,400,000	\$ 119,900,000
Domestic unsecured exchangeable bonds	2,499,300	-
Less: Unamortized discount	<u>314,970</u>	<u>86,364</u>
	119,584,330	119,813,636
Less: Portion of current or the exercisable exchange right	<u>25,158,223</u>	<u>23,695,442</u>
	<u>\$ 94,426,107</u>	<u>\$ 96,118,194</u>

a. Domestic unsecured bonds

				December 31		
Period	Maturity	Coupon Rate (%)	Issued Amount	2024	2023	Repayment
				Outstanding Balance	Outstanding Balance	
<u>Company</u>						
Unsecured bonds						
108-1	2019.04.29-2024.04.29	0.93	\$ 8,000,000	\$ -	\$ 8,000,000	(Note 2)
108-2	2019.08.08-2024.08.08	0.79	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	2020.12.21-2025.12.21	0.54	3,800,000	3,800,000	3,800,000	(Note 2)
(Sustainable bond)						
110-1	2021.04.28-2026.04.28	0.67	9,500,000	9,500,000	9,500,000	(Note 2)
110-2	2021.05.24-2026.05.24	0.52	1,200,000	1,200,000	1,200,000	(Note 2)
(Social responsibility bond)						
110-3	2021.09.27-2026.09.27	0.63	6,500,000	6,500,000	6,500,000	(Note 2)
111-1	2022.09.14-2027.09.14	1.75	2,500,000	2,500,000	2,500,000	(Notes 1 and 8)
(Sustainability-linked bond, SLB)						
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	2022.10.26-2027.10.26	1.80	900,000	900,000	900,000	(Note 2)
(Green bond)						
112-1-A	2023.01.06-2026.01.06	1.70	700,000	700,000	700,000	(Note 2)
112-1-B	2023.01.06-2028.01.06	1.80	2,300,000	2,300,000	2,300,000	(Note 1)
112-2	2023.03.30-2028.03.30	1.50	2,500,000	2,500,000	2,500,000	(Note 2)
(Green bond)						
112-3-A	2023.07.27-2026.07.27	1.60	900,000	900,000	900,000	(Note 2)
112-3-B	2023.07.27-2028.07.27	1.67	2,100,000	2,100,000	2,100,000	(Note 1)
(Green bond)						
112-4	2023.10.30-2028.10.30	1.73	3,000,000	3,000,000	3,000,000	(Note 6)
112-5-A	2023.12.25-2028.12.25	1.77	1,250,000	1,250,000	1,250,000	(Note 2)
(Green bond)						
112-5-B	2023.12.25-2028.12.25	1.80	3,150,000	3,150,000	3,150,000	(Note 7)
113-1-A	2024.04.08-2029.04.08	1.66	1,600,000	1,600,000	-	(Note 2)
(Green bond)						
113-1-B	2024.04.08-2029.04.08	1.75	4,600,000	4,600,000	-	(Note 2)
113-2-A	2024.09.27-2027.09.27	1.97	2,800,000	2,800,000	-	(Note 2)
113-2-B	2024.09.27-2029.09.27	1.99	700,000	700,000	-	(Note 1)
113-2-C	2024.09.27-2031.09.27	2.04	800,000	800,000	-	(Note 3)
113-3-A	2024.12.26-2027.12.26	1.95	2,900,000	2,900,000	-	(Note 2)
113-3-B	2024.12.26-2029.12.26	1.95	1,150,000	1,150,000	-	(Note 2)
(Green bond)						
113-3-C	2024.12.26-2029.12.26	1.98	1,500,000	1,500,000	-	(Note 1)
113-3-D	2024.12.26-2031.12.26	2.02	950,000	950,000	-	(Note 3)

(Continued)

Period	Maturity	Coupon Rate (%)	Issued Amount	December 31		Repayment
				2024	2023	
				Outstanding Balance	Outstanding Balance	
<u>Subsidiary Yuan Ding Investment Corporation</u>						
Unsecured bonds						
108-1	2019.10.03-2024.10.03	0.77	\$ 3,000,000	\$ -	\$ 3,000,000	(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	400,000	(Note 2)
112-1-B	2023.06.28-2028.06.28	1.68	1,200,000	1,200,000	1,200,000	(Note 1)
112-2-A	2023.09.25-2026.09.25	1.62	400,000	400,000	400,000	(Note 2)
112-2-B	2023.09.25-2028.09.25	1.70	800,000	800,000	800,000	(Note 2)
112-3	2023.12.28-2027.12.28	1.90	2,200,000	2,200,000	2,200,000	(Note 2)
113-1	2024.07.29-2027.07.29	1.95	800,000	700,000	-	(Notes 2 and 9)
<u>Subsidiary Far EasTone</u>						
Unsecured bonds						
106-2	2017.09.04-2024.09.04	1.17	2,000,000	-	2,000,000	(Note 2)
106-3-B	2017.12.20-2024.12.20	1.09	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	(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	2022.03.29-2027.03.29	0.88	2,700,000	2,700,000	2,700,000	(Note 5)
(Social responsibility bond)						
111-2	2022.09.08-2027.09.08	1.70	1,800,000	1,800,000	1,800,000	(Note 2)
(Social responsibility bond)						
112-1-A	2023.03.10-2028.03.10	1.45	1,600,000	1,600,000	1,600,000	(Note 2)
(Social responsibility bond)						
112-1-B	2023.03.10-2030.03.10	1.58	500,000	500,000	500,000	(Note 2)
(Social responsibility bond)						
112-2	2023.06.14-2028.06.14	1.57	2,300,000	2,300,000	2,300,000	(Note 2)
(Social responsibility bond)						
112-3-A	2023.07.31-2028.07.31	1.60	1,300,000	1,300,000	1,300,000	(Note 2)
(Social responsibility bonds)						
112-3-B	2023.07.31-2030.07.31	1.65	800,000	800,000	800,000	(Note 2)
(Social responsibility bonds)						
113-1-A	2024.03.12-2029.03.12	1.68	2,700,000	2,700,000	-	(Note 2)
113-1-B	2024.03.12-2031.03.12	1.72	800,000	800,000	-	(Note 2)
Total outstanding balance				<u>\$ 117,400,000</u>	<u>\$ 119,900,000</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, respectively. The interest is calculated by the simple interest method (based on the outstanding balance) starting from the issuance date 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 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 7: 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.
- Note 8: 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 9: Subscribed by the subsidiary Far Eastern Electronic Toll Collection Co., Ltd. for \$100,000 thousand, the amount was eliminated in the consolidated financial statements. Therefore, the outstanding balance as of December 31, 2024, was \$700,000 thousand.

b. Domestic unsecured exchangeable bonds

Period	Maturity	Coupon Rate (%)	Issued Amount	December 31	
				2024	2023
				Outstanding Balance	Outstanding Balance
<u>Company</u>					
113-1 (Green bond)	2024.08.08-2029.08.08	0.00	\$ 1,000,000	\$ 1,000,000	\$ -
113-2 (Green bond)	2024.08.08-2029.08.08	0.00	1,500,000	<u>1,499,300</u>	<u>-</u>
Total outstanding balance				<u>\$ 2,499,300</u>	<u>\$ -</u>

On August 8, 2024, the Group issued 10,000 and 15,000 units of the first and second domestic unsecured exchangeable bonds denominated in New Taiwan dollars, respectively and at 102% of their par value.

The main issuance terms of the aforementioned exchangeable bonds are as follows:

1) Repayment method

Unless the holders of the exchangeable bonds exercise their exchange rights, put options, or unless the Group redeems the bonds early or securities dealers buy back and cancel the bonds, the Group will repay the bonds in full at face value in cash upon maturity. Payments will be made within 10 business days (inclusive of the 10th business day) after the maturity date.

2) Exchangeable subjects

The subjects for the first and second domestic unsecured exchangeable bonds issued by the Group are the ordinary shares of Asia Cement Corporation and Far Eastern Dept. Store, Ltd held by the Company.

3) Exchange period

The bondholders of the exchangeable bonds may exercise their exchange rights at any time from the day following three months after the issuance date (November 9, 2024) to the maturity date (August 8, 2029), except during the following periods:

- a) Suspension of ordinary share transfers due to statutory reasons.
- b) Suspension of share transfers 15 business days prior to the record date for stock dividends, cash dividends, or cash capital increases until the record date.
- c) From the capital reduction base date until the day before the commencement of trading of the new shares.
- d) From the suspension of exchange starting date due to stock split until the day before the commencement of trading of the new shares.

4) Exchange price

The exchange prices for the first and second domestic unsecured exchangeable bonds were determined based on the benchmark date of July 31, 2024. The base price was the simple arithmetic average of the ordinary shares closing prices of Asia Cement Corporation and Far Eastern Dept. Store, Ltd over one, three, or five business days prior to the benchmark date (excluding the benchmark date itself), multiplied by the exchange premium rates of 109.93% and 109.77%, respectively.

As of December 31, 2024, the exchange prices for the first and second bonds were \$45.4 and \$33.7, respectively. If Asia Cement Corporation or Far Eastern Dept. Store, Ltd declares ex-dividends or ex-rights before the benchmark date, the closing prices used to calculate the exchange prices should be adjusted accordingly. Furthermore, any ex-dividend or ex-rights events occurring after the determination of the exchange price and before the actual issuance date will result in an adjustment of the exchange price based on the formula specified in the issuance terms, with an announcement to follow.

5) Redemption right of the Group

- a) From the day following three months after the issuance date (November 9, 2024) to 40 days before the end of the issuance period (June 29, 2029), if the ordinary shares closing price of Asia Cement Corporation or Far Eastern Dept. Store, Ltd exceeds 30% of the prevailing exchange price for 30 consecutive business days (inclusive), the Group may redeem the outstanding bonds at face value in cash.
- b) During the same period, if the outstanding balance of the bonds falls below 10% of the original total face value of the issuance, the Group may redeem the outstanding bonds at face value in cash.

6) Put option of bondholders

The third anniversary of the issuance date (August 8, 2027) serves as the put option base date for bondholders to request early redemption of the exchangeable bonds. If the Group accepts the redemption request, the bonds held by the bondholders will be redeemed at face value in cash.

As of December 31, 2024, no exchange rights had been exercised for the first domestic unsecured exchangeable bonds; however, seven units exchange rights of the second domestic unsecured exchangeable bonds were exercised, resulting in the exchange of 21,000 common shares of Far Eastern Dept. Store, Ltd. held by the Group, and recognizing an exchange gain of \$245 thousand.

The Group has not repurchased any of the exchangeable bonds from the Over-the-Counter (OTC) market.

22. PROVISIONS

	December 31	
	2024	2023
Dismantling obligations	\$ 2,508,121	\$ 2,419,888
Warranties	225,936	220,842
Litigation	114,117	124,048
Onerous contract	<u>241,399</u>	<u>-</u>
	<u>\$ 3,089,573</u>	<u>\$ 2,764,778</u>
Current	\$ 716,311	\$ 481,303
Non-current	<u>2,373,262</u>	<u>2,283,475</u>
	<u>\$ 3,089,573</u>	<u>\$ 2,764,778</u>

	Dismantling Obligation	Warranties	Onerous Contracts	Litigation	Total
Balance at January 1, 2024	\$ 2,419,888	\$ 220,842	\$ -	\$ 124,048	\$ 2,764,778
Additions	103,325	22,124	221,933	-	347,382
Reductions	(10,072)	(18,748)	(1,236)	(10,856)	(40,912)
Discount amortization	15,807	-	-	925	16,732
Acquisitions through business combination	-	1,718	20,702	-	22,420
Foreign exchange net gain or loss	<u>(20,827)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,827)</u>
Balance at December 31, 2024	<u>\$ 2,508,121</u>	<u>\$ 225,936</u>	<u>\$ 241,399</u>	<u>\$ 114,117</u>	<u>\$ 3,089,573</u>

(Continued)

	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
Acquisitions through business combination	463,181	-	-	124,048	587,229
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>\$ 124,048</u>	<u>\$ 2,764,778</u> (Concluded)

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 \$1,022,155 thousand and \$950,489 thousand for the years ended December 31, 2024 and 2023, 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	
	2024	2023
Present value of defined benefit obligation	\$ 6,113,366	\$ 6,721,094
Fair value of plan assets	<u>(7,927,166)</u>	<u>(8,079,795)</u>
Deficit	(1,813,800)	(1,358,701)
Recognized in net defined benefit assets	<u>2,411,070</u>	<u>2,140,441</u>
Net defined benefit liabilities	<u>\$ 597,270</u>	<u>\$ 781,740</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, 2024	\$ 6,721,094	\$ (8,079,795)	\$ (1,358,701)
Service cost			
Current service cost	36,005	(6,194)	29,811
Past service cost and loss on settlements	7,694	-	7,694
Interest expense (income)	<u>90,929</u>	<u>(107,347)</u>	<u>(16,418)</u>
Recognized in profit or loss	<u>134,628</u>	<u>(113,541)</u>	<u>21,087</u>
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(318,353)	(318,353)
Actuarial (gain) loss - changes in demographic assumptions	1,568	-	1,568
Actuarial (gain) loss - changes in financial assumptions	(67,191)	-	(67,191)
Actuarial (gain) loss - experience adjustments	<u>228,727</u>	<u>-</u>	<u>228,727</u>
Recognized in other comprehensive income	<u>163,104</u>	<u>(318,353)</u>	<u>(155,249)</u>
Contributions from the employer	-	(66,827)	(66,827)
Benefits paid	<u>(905,460)</u>	<u>651,350</u>	<u>(254,110)</u>
Balance at December 31, 2024	<u>\$ 6,113,366</u>	<u>\$ (7,927,166)</u>	<u>\$ (1,813,800)</u>
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>

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	
	2024	2023
Discount rate(s)	1.38%-2.00%	1.00%-1.75%
Expected rate(s) of salary increase	1.00%-4.00%	1.00%-3.50%

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	
	2024	2023
Discount rate(s)		
0.50% increase	<u>\$ (196,651)</u>	<u>\$ (176,823)</u>
0.50% decrease	<u>\$ 153,634</u>	<u>\$ 182,785</u>
Expected rate(s) of salary increase		
0.50% increase	<u>\$ 152,314</u>	<u>\$ 181,048</u>
0.50% decrease	<u>\$ (158,121)</u>	<u>\$ (176,311)</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	
	2024	2023
The expected contributions to the plan for the next year	<u>\$ 427,327</u>	<u>\$ 521,484</u>
The average duration of the defined benefit obligation	4.45-33.4 years	1.2-12.4 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, 2024		
	Within One Year	Over One Year	Total
<u>Assets</u>			
Notes and accounts receivable	\$ 602,581	\$ -	\$ 602,581
Inventories - construction and real estate	954,789	18,683,550	19,638,339
Contract assets - current	694,860	1,880,555	2,575,415
Other financial assets - current	813,893	632,570	1,446,463
Refundable deposits - current	1,931	9,883	11,814
<u>Liabilities</u>			
Notes and accounts payable (including payable to related parties)	2,684,335	408,862	3,093,197
Contract liabilities - current	38,767	2,525,027	2,563,794
Provisions - current	5,000	344,817	349,817
	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

25. EQUITY

a. Share capital

Common stock

	December 31	
	2024	2023
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	
	2024	2023
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	\$ 5,890,314	\$ 5,886,904
Treasury share transactions	20,963	19,911
Donations received from shareholders	13	13
<u>May be used to offset a deficit only</u>		
Arising from changes in percentage of ownership interests in subsidiaries and associates (2)	7,186,237	7,238,420
Other	163	-
<u>May not be used for any purpose</u>		
Others	<u>155,122</u>	<u>155,122</u>
	<u>\$ 13,252,812</u>	<u>\$ 13,300,370</u>

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

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 2023 and 2022 earnings were approved in the shareholders' meetings on June 27, 2024 and June 28, 2023, respectively. The appropriations and dividends per share were as follows:

	For the Year Ended December 31	
	2023	2022
Legal reserve	<u>\$ 892,670</u>	<u>\$ 817,564</u>
Special reserve	<u>\$ 2,753,749</u>	<u>\$ 271,822</u>
Cash dividends	<u>\$ 7,226,382</u>	<u>\$ 7,226,382</u>
Cash dividends per share (NT\$)	\$ 1.35	\$ 1.35

The appropriation of earnings for 2024 were proposed by the Company's board of directors on March 12, 2025. The appropriations and dividends per share were as follows:

	For the Year Ended December 31, 2024
Legal reserve	<u>\$ 1,113,841</u>
Special reserve	<u>\$ 2,608,447</u>
Cash dividends	<u>\$ 8,564,600</u>
Cash dividends per share (NT\$)	\$ 1.6

The appropriation of earnings for 2024 are subject to resolution in the shareholders' meeting to be held on May 29, 2025.

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	
	2024	2023
Beginning balance	\$ 20,933,198	\$ 21,018,407
Reversals:		
Disposal of subsidiaries' available-for-sale buildings and land and investment properties	<u>(51,951)</u>	<u>(85,209)</u>
Ending balance	<u>\$ 20,881,247</u>	<u>\$ 20,933,198</u>

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	
	2024	2023
Beginning balance	\$ 94,346,532	\$ 94,948,681
Appropriation in respect of:		
Application of the fair value method to investment properties	2,984,394	834,557
Others	5,192	-
Reversals:		
Disposal of available-for-sale buildings and land and investment properties	(608,920)	(1,122,537)
Disposal of subsidiaries and associates	<u>(2,113)</u>	<u>(314,169)</u>
Ending balance	<u>\$ 96,725,085</u>	<u>\$ 94,346,532</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 (Loss) on Property Revaluation	Total
Balance at January 1, 2024	\$ (5,786,836)	\$ 2,719,679	\$ 24,125	\$ 7,473,707	\$ 4,430,675
Exchange differences arising on translation of foreign operations	4,348,312	-	-	-	4,348,312
Unrealized gain on financial assets at FVTOCI	-	65,898	-	-	65,898
Loss on hedging instruments	-	-	(1,118)	-	(1,118)
Gain on property revaluation	-	-	-	27,921	27,921
Disposal of associates accounted for using the equity method	-	(19,836)	-	(3,557)	(23,393)

(Continued)

	Exchange Differences on Translation of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at FVTOCI	Gain (Loss) on Hedging Instruments	Gain (Loss) on Property Revaluation	Total
Share of the other comprehensive gain (loss) of associates	\$ 1,463,099	\$ 48,954	\$ (972)	\$ (330)	\$ 1,510,751
Change in associates accounted for using the equity method	-	3,225	-	(43,604)	(40,379)
Associates disposed the investment in equity instruments designated as at FVTOCI	-	(357,433)	-	-	(357,433)
Disposal of investment properties	-	-	-	(426,217)	(426,217)
Balance at December 31, 2024	<u>\$ 24,575</u>	<u>\$ 2,460,487</u>	<u>\$ 22,035</u>	<u>\$ 7,027,920</u>	<u>\$ 9,535,017</u>
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 loss on financial assets at FVTOCI	-	(23,199)	-	-	(23,199)
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 associates accounted for using the equity method	-	(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	(506)	14,562	(57)	(980)	13,019
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>

(Concluded)

f. Non-controlling interests

	For the Year Ended December 31	
	2024	2023
Beginning balance	\$ 84,454,454	\$ 62,663,599
Effects of retrospective application and retrospective restatement	-	1,971
Beginning balance, after restated	84,454,454	62,665,570
Attributable to non-controlling interests:		
Net income	8,931,814	7,090,289
Cash dividends distributed by subsidiaries	(6,812,568)	(5,271,287)
Cash dividends from capital surplus and distributed by subsidiaries	(1,489,937)	(1,807,723)
Exchange differences on translation of foreign operations	146,527	(354,303)
Unrealized loss on financial assets at FVTOCI	(36,270)	(538,593)
Loss on hedging instruments	(2,340)	(857)
Remeasurement on defined benefit plans	35,542	(11,953)
Gain on property revaluation	14,962	781,574
Actual obtain or dispose of partial equity of the subsidiary	(91,282)	1,431,112
Share of other comprehensive income of associates accounted for using the equity method	47,008	62,257

(Continued)

	For the Year Ended December 31	
	2024	2023
Unclaimed dividend	\$ 337	\$ -
Changes in associates accounted for using the equity method	(30,279)	43
Cash capital increase by subsidiaries	-	45,233
Effects on changes in percentage of ownership in subsidiaries	419,119	20,431,607
Acquisition of subsidiaries	117,777	-
Disposal of subsidiaries (Note 32)	<u>-</u>	<u>(68,515)</u>
Ending balance	<u>\$ 85,704,864</u>	<u>\$ 84,454,454</u> (Concluded)

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, 2024</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 24,628</u>
<u>December 31, 2023</u>			
Yuan Ding	779	<u>\$ 25,063</u>	<u>\$ 24,316</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	
	2024	2023
Revenue from contracts with customers		
Revenue from sale of goods	\$ 183,318,093	\$ 180,775,256
Telecommunications service revenue	56,501,766	48,460,509
Construction revenue	6,438,107	4,767,051
Other operating revenue	<u>24,347,624</u>	<u>22,142,243</u>
	270,605,590	256,145,059
Revenue from contracts with non-customers		
Gain on disposal of investments, net	<u>348,393</u>	<u>1,058,881</u>
	<u>\$ 270,953,983</u>	<u>\$ 257,203,940</u>

a. Description of customer contract

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

b. Contact balances

	December 31, 2024	December 31, 2023	January 1, 2023
Notes and accounts receivable (Note 10)	<u>\$ 35,585,141</u>	<u>\$ 32,559,191</u>	<u>\$ 29,095,332</u>
Long-term receivables	<u>\$ 288,368</u>	<u>\$ 301,779</u>	<u>\$ 162,111</u>
Contract assets			
Bundle sale of goods	\$ 9,616,369	\$ 8,886,646	\$ 7,987,037
Real estate construction	2,397,341	858,414	1,274,113
Retentions receivable	178,074	76,157	373,345
Others	867,937	875,361	989,209
Less: Allowance for impairment loss	<u>149,996</u>	<u>149,996</u>	<u>145,515</u>
	<u>\$ 12,909,725</u>	<u>\$ 10,546,582</u>	<u>\$ 10,478,189</u>
Current	\$ 8,461,979	\$ 6,427,253	\$ 6,807,718
Non-current	<u>4,447,746</u>	<u>4,119,329</u>	<u>3,670,471</u>
	<u>\$ 12,909,725</u>	<u>\$ 10,546,582</u>	<u>\$ 10,478,189</u>
Contract liabilities			
Sale of goods and services	\$ 4,501,986	\$ 4,364,342	\$ 15,787,642
Sale of real estate	-	309,107	205,652
Real estate construction	<u>2,563,794</u>	<u>2,099,703</u>	<u>791,509</u>
	<u>\$ 7,065,780</u>	<u>\$ 6,773,152</u>	<u>\$ 16,784,803</u>
Current	\$ 6,917,125	\$ 6,600,440	\$ 6,408,943
Non-current	<u>148,655</u>	<u>172,712</u>	<u>10,375,860</u>
	<u>\$ 7,065,780</u>	<u>\$ 6,773,152</u>	<u>\$ 16,784,803</u>

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 balance of the contractual liabilities was settled with APT on December 15, 2023.

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.

Except for real estate construction and retentions receivable, 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	
	2024	2023
Expected credit loss rate	0.035%-7.42%	0.04%-8.09%
Gross carrying amount	\$ 10,484,306	\$ 9,762,007
Allowance for impairment loss (Lifetime ECLs)	<u>(149,996)</u>	<u>(149,996)</u>
	<u>\$ 10,334,310</u>	<u>\$ 9,612,011</u>

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

	For the Year Ended December 31	
	2024	2023
Balance at January 1	\$ 149,996	\$ 145,515
Add: Business combination	<u>-</u>	<u>4,481</u>
Balance at December 31	<u>\$ 149,996</u>	<u>\$ 149,996</u>

Revenue in the current year that was recognized from the contract liability balance at the beginning of the year and from the performance obligations satisfied in the previous periods was summarized as follows:

	For the Year Ended December 31	
	2024	2023
From contract liabilities at the start of the year		
Sale of goods and services	\$ 2,642,977	\$ 3,068,837
Sale of real estate	309,107	205,652
Real estate construction	<u>1,193,373</u>	<u>638,665</u>
	<u>\$ 4,145,457</u>	<u>\$ 3,913,154</u>

c. Assets related to contract costs

	December 31	
	2024	2023
Non-current		
Incremental costs of obtaining a contract	<u>\$ 4,734,345</u>	<u>\$ 5,783,434</u>

The Group considered its past experience and believes the commission and subsidies paid for obtaining contracts are wholly recoverable. Total expense recognized in 2024 and 2023 was \$4,261,605 thousand and \$2,916,986 thousand, respectively.

d. Disaggregation of revenue

Refer to Note 43 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	
	2024	2023
Telecommunication service contracts		
Fulfillment in 2024	\$ -	\$ 15,534,894
Fulfillment in 2025	16,875,035	8,718,419
Fulfillment in 2026 and beyond	<u>13,053,977</u>	<u>2,831,819</u>
	<u>\$ 29,929,012</u>	<u>\$ 27,085,132</u>

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

27. NET INCOME

a. Interest expense

	For the Year Ended December 31	
	2024	2023
Capitalized interests on properties	\$ 403,769	\$ 557,809
Capitalization rates	0.85%-6.90%	0.89%-7.10%

b. Depreciation and amortization

	For the Year Ended December 31	
	2024	2023
Property, plant and equipment	\$ 17,665,911	\$ 16,406,870
Right-of-use assets	5,110,102	4,446,564
Intangible assets	7,912,510	7,261,928
Other non-current assets	<u>323,675</u>	<u>14,782</u>
	<u>\$ 31,012,198</u>	<u>\$ 28,130,144</u>
An analysis of depreciation by function		
Operating costs	\$ 20,037,480	\$ 18,500,210
Operating expenses	2,239,307	2,146,804
Other expense	<u>499,226</u>	<u>206,420</u>
	<u>\$ 22,776,013</u>	<u>\$ 20,853,434</u>

(Continued)

	For the Year Ended December 31	
	2024	2023
An analysis of amortization by function		
Operating costs	\$ 7,196,604	\$ 6,006,448
Operating expenses	1,039,581	1,267,551
Other expense	<u>-</u>	<u>2,711</u>
	<u>\$ 8,236,185</u>	<u>\$ 7,276,710</u>
		(Concluded)

c. Employee benefits expense

	For the Year Ended December 31	
	2024	2023
Post-employment benefits		
Defined contribution plans	\$ 1,022,155	\$ 950,489
Defined benefit plans	21,087	35,980
Other employee benefits	<u>25,284,481</u>	<u>23,579,829</u>
Total employee benefits expense	<u>\$ 26,327,723</u>	<u>\$ 24,566,298</u>
Analysis of employee benefit expense by function		
Operating costs	\$ 14,028,397	\$ 12,658,586
Operating expenses	<u>12,299,326</u>	<u>11,907,712</u>
	<u>\$ 26,327,723</u>	<u>\$ 24,566,298</u>

d. Gain (loss) on disposal of non-financial assets

	For the Year Ended December 31	
	2024	2023
Loss on disposal of property, plant and equipment	\$ (48,405)	\$ (178,690)
Loss on disposal of machinery spare parts	(948)	-
Loss on disposal of intangible assets	(3,736)	-
Loss on disposal of concessions	(6,823)	(125,135)
Gain (loss) on disposal of investment properties	<u>376,921</u>	<u>(20,942)</u>
	<u>\$ 317,009</u>	<u>\$ (324,767)</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, 2024 and 2023, which were approved by the Company's board of directors on March 12, 2025 and March 5, 2024, respectively, are as follows:

Accrual rate

	For the Year Ended December 31	
	2024	2023
Compensation of employees	3.49%	3.30%
Remuneration of directors	1.78%	1.91%

Amount

	For the Year Ended December 31	
	2024	2023
Employees' compensation	\$ 370,448	\$ 262,812
Remuneration of directors	189,121	152,109

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, 2023 and 2022. 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 2025 and 2024 is available at the Market Observation Post System website of the Taiwan Stock Exchange.

28. INCOME TAXE

a. Income tax recognized in profit or loss

Major components of tax expense (benefit) as follows:

	For the Year Ended December 31	
	2024	2023
Current tax		
In respect of the current year	\$ 4,312,208	\$ 3,143,634
Income tax on unappropriated earnings	20,692	12,562
Adjustments for prior years	(531,805)	(178,286)
	3,801,095	2,977,910
Deferred tax	1,198,888	460,957
Income tax expense recognized in profit or loss	<u>\$ 4,999,983</u>	<u>\$ 3,438,867</u>

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

	For the Year Ended December 31	
	2024	2023
Profit before tax	\$ 23,963,641	\$ 18,758,355
Income tax expense calculated at the statutory rate (20%)	\$ 4,792,728	\$ 3,751,671
Adjustment items effect of income tax	(480,520)	(608,037)
Adjustments for prior years' income tax	(531,805)	(178,286)
Income tax on unappropriated earnings	20,692	12,562
Current tax	3,801,095	2,977,910
Deferred tax	1,198,888	460,957
Income tax expense recognized in profit or loss	\$ 4,999,983	\$ 3,438,867

b. Income tax expense recognized in other comprehensive income

	For the Year Ended December 31	
	2024	2023
<u>Deferred tax expense</u>		
Remeasurement of defined benefit plans	\$ 30,868	\$ 58,052
Unrealized (loss) gain on financial assets at fair value through other comprehensive income	(3,180)	2,000
Gains on property revaluation	2,875	738,917
Income tax expense recognized in other comprehensive income	\$ 30,563	\$ 798,969

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, 2024

	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	\$ 362,024	\$ 90,630	\$ -	\$ -	\$ 452,654
Loss carryforwards	891,150	101,277	-	-	992,427
Impairment loss	520,776	(166,338)	-	-	354,438
Others	1,108,320	(36,073)	(27,688)	17,271	1,061,830
	<u>\$ 2,882,270</u>	<u>\$ (10,504)</u>	<u>\$ (27,688)</u>	<u>\$ 17,271</u>	<u>\$ 2,861,349</u>

(Continued)

	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 liabilities</u>					
Share of profit of associates	\$ 1,407,207	\$ 244,665	\$ -	\$ -	\$ 1,651,872
Amortization of goodwill	2,056,606	109,773	-	-	2,166,379
Provision of land value incremental tax	13,548,477	184,285	2,875	(105,535)	13,630,102
Investment properties	964,042	344,544	-	-	1,308,586
Others	<u>1,002,506</u>	<u>305,117</u>	<u>-</u>	<u>-</u>	<u>1,307,623</u>
	<u>\$ 18,978,838</u>	<u>\$ 1,188,384</u>	<u>\$ 2,875</u>	<u>\$ (105,535)</u>	<u>\$ 20,064,562</u>
					(Concluded)

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>

- 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>2024</u>	<u>2023</u>
Loss carryforwards	<u>\$ 21,324,714</u>	<u>\$ 21,010,672</u>
Expiry year	2025-2034	2024-2033
Deductible temporary differences	<u>\$ 4,909,803</u>	<u>\$ 4,182,821</u>

e. Information on unused loss carryforwards

Loss carryforwards as of December 31, 2024 comprised:

Unused Amount	Expiry Year
<u>\$ 25,765,251</u>	2025-2034

f. Income tax assessments

	<u>Latest Year of Income Tax Return That Tax Authorities Had Examined and Cleared</u>
Far Eastern New Century Corporation	2020
Far Eastern Resource Development Co., Ltd.	2020
Oriental Petrochemical (Taiwan) Co., Ltd.	2021
Fu Kwok Knitting & Garment Co., Ltd.	2020
Yuan Tone Investment Co., Ltd.	2022
Kai Yuang Investment Corp.	2022
Din Yuang Investment Co., Ltd.	2022
An Ho Garment Co., Ltd.	2022
Far Eastern Textile Ltd.	2022
Far Eastern Construction Co., Ltd.	2022
Far Eastern General Contractor Inc.	2022
Yuan Ding Investment Corporation	2021
Far Eastern Fibertech Co., Ltd.	2022
Oriental Green Materials Limited	2022
Oriental Resources Development Limited	2022
Far Eastern Apparel Co., Ltd.	2022
Yuan Faun Ltd.	2022
Yuan Cheng Manpower Services Co., Ltd.	2022
Yuan Ding Co., Ltd.	2022
Far Eastern Technical Consultants Co., Ltd.	2022
YDT Technology International Co., Ltd.	2022
FET Engineering Co., Ltd.	2022
Ding Ding Integrated Marketing Service Co., Ltd.	2022
Ding Ding Hotel Co., Ltd.	2022
Far Eastern Electronic Toll Collection Co., Ltd.	2022
FETC International Co., Ltd.	2022
Far EasTone Telecommunications Co., Ltd.	2022
Asia Pacific Telecom Co., Ltd (Acquired through business combinations by FET in 2023Q4)	2020
Field Delivery Service Co., Ltd. (Acquired through business combinations by FET in 2024Q2)	2022
ARCOA Communication Co., Ltd.	2022
Information Security Service Digital United Inc.	2022
DataExpress Infotech Co., Ltd.	2022
Yuan Cing Co., Ltd.	2022
New Diligent Co., Ltd.	2022
KGEx.com Co., Ltd.	2022

(Continued)

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

Home Master Technology Ltd.	2022
Yuanshi Digital Technology Co., Ltd.	2022
New Century InfoComm Tech Co., Ltd.	2022
Nextlink Technology Co., Ltd.	2021
Microfusion Technology Co., Ltd.	2022
Prime EcoPower Co., Ltd.	2022
FarEasTone Insurance Agency Co., Ltd.	2022
Mission International Co., Ltd.	2022
IDEAWORKS Entertainment Co., Ltd.	2022
	(Concluded)

29. EARNINGS PER SHARE

Unit: NT\$ Per Share

	For the Year Ended December 31	
	2024	2023
Basic earnings per share	<u>\$ 2.00</u>	<u>\$ 1.64</u>
Diluted earnings per share	<u>\$ 1.99</u>	<u>\$ 1.64</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	
	2024	2023
Net income for the period attributable to owners of the Company	<u>\$ 10,031,844</u>	<u>\$ 8,229,199</u>

Weighted Average Number of Common Stock Outstanding

Unit: In Thousand Shares

	For the Year Ended December 31	
	2024	2023
Weighted average number of common stocks used in the computation of basic earnings per share	5,021,800	5,002,688
Effect of potentially dilutive common stocks:		
Employees' compensation	<u>13,098</u>	<u>9,897</u>
Weighted average number of common stocks used in the computation of diluted earnings per share	<u>5,034,898</u>	<u>5,012,585</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, 2024 and 2023, the Company's basic EPS were \$1.87 and \$1.54, 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, 2024						
	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	502	\$ 10.80	119	\$ 29.20	510	\$ 12.42
Options forfeited	(73)	10.00	(32)	29.11	(84)	10.40
Options exercised	(181)	10.02	(85)	28.16	(125)	10.40
Options expired	<u>-</u>	-	<u>(2)</u>	27.90	<u>-</u>	-
Balance end of the period	<u>248</u>	10.00	<u>-</u>	-	<u>301</u>	10.40
Options exercisable, end of the period	<u>17.1</u>	10.00	<u>-</u>	-	<u>4.50</u>	10.40

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, 2024			
	Granted on October 2022	Granted on May 2023	Granted on October 2023
Range of exercise price (\$)	\$10.00-10.80	\$27.90-29.20	\$10.40-12.42
Weighted-average remaining contractual life (in years)	0.79	-	0.79

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	0.96	1.79

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	
	2024	2023
Granted on October 2022	\$ 215	\$ 655
Granted on May 2023	719	6,398
Granted on October 2023	<u>424</u>	<u>142</u>
	<u>\$ 1,358</u>	<u>\$ 7,195</u>

The subsidiary, Nextlink Technology Co., Ltd., retained recognized compensation costs of \$6,713 thousand because of retaining employee subscription for its cash capital increase.

31. BUSINESS COMBINATIONS

a. Asia Pacific Telecom Co., Ltd. (APTC) and its subsidiaries

In order to enhance competitiveness, expand the business scale and achieve operating synergy, a FENC's subsidiary, Far EasTone Telecommunications Co., Ltd, issued stocks to merge with APTC, with the share exchange ratio being 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.

1) Assets acquired and liabilities assumed at the date of acquisition

The following are the retrospective adjustments affecting the related items in the balance sheet:

	Date of Acquisition (Provisional Amount)	Date of Acquisition (the Fair Value)
Cash and cash equivalents	\$ 190,316	\$ 190,316
Notes and accounts receivable	1,483,892	1,483,892
Property, plant and equipment	9,178,325	9,216,368
Right-of-use assets	2,397,104	2,397,104
Investment properties	169,654	169,654
Intangible assets	8,694,110	8,881,746
Other assets	15,710,986	15,726,804
Borrowings	(9,307,286)	(9,307,286)
Accounts and other payables	(3,978,211)	(3,976,067)
Deferred tax liabilities	(69,245)	(69,245)
Lease liabilities	(2,285,136)	(2,287,280)
Other liabilities	<u>(1,117,414)</u>	<u>(1,218,058)</u>
The fair value of the identified net assets acquired	<u>\$ 21,067,095</u>	<u>\$ 21,207,948</u>

FET obtained an appraisal report in the fourth quarter of 2024 and has adjusted the provisionally determined value from the merger date based on the report, as well as restated the comparative information.

2) Goodwill recognized on acquisitions

	APTC and Its Subsidiaries
Consideration for the acquisition	\$ 26,927,481
Add: Equity instruments issued	
Fair value of APTC's shares held at the acquisition date	2,513,435
Less: Fair value of the identified net assets acquired	<u>(21,207,948)</u>
Goodwill recognized on acquisitions	<u>\$ 8,232,968</u>

FET merged with APTC through a share swap. The fair value of ordinary shares issued was based on the closing price of FET's share at the effective date of the merger. The fair value of ordinary shares issued for APTC's private placement shares was discounted due to lack of marketability.

FET 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 \$266,563 thousand was transferred from other equity to retained earnings.

The expected amount to be tax-deductible for goodwill recognized on acquisition is \$1,646,594 thousand, which will be amortized over 15 years.

3) 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 at the ended December 31, 2023, were as follows:

	Asia Pacific Telecom Co., Ltd.
Revenue	<u>\$ 410,211</u>
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. Those amounts do not reflect the actual revenue and operational results that the Group could generate when the business combination is completed on the acquisition commencement date. Nor are they intended to forecast future operational results.

b. Field Delivery Service Co., Ltd. (FDS)

On December 15, 2023, the Group acquired 40.40% ownership of FDS by merging with APTC. In order to develop the market of information and communication technology and active the operational synergy. On May 1 2024, the subsidiary, FET obtained control over the operations, finances, and personnel of FDS, and recognized FDS as a subsidiary thereafter.

1) Assets acquired and liabilities assumed at the date of acquisition

	FDS
Cash and cash equivalents	\$ 259,675
Accounts receivable	153,515
Inventories	652,804
Other assets	238,150
Borrowings	(100,000)
Accounts and other payables	(558,783)
Contract liabilities	(378,652)
Other liabilities	<u>(69,101)</u>
 The fair value of the identified net assets acquired	 <u>\$ 197,608</u>

2) Non-controlling interests

The non-controlling interest (a 59.60% ownership interest of FDS) recognized at the acquisition date was measured by reference to the fair value amounted to \$117,777 thousand.

3) Goodwill recognized on acquisitions

	FDS
Consideration for the acquisition	\$ -
Add: Equity instruments issued	
- fair value of FDSs shares held at the acquisition date	146,918
Add: Non-controlling interests	117,777
Less: Fair value of the identified net assets acquired	<u>197,608</u>
 Goodwill recognized on acquisitions	 <u>\$ 67,087</u>

The goodwill recognized from the acquisition of FDS mainly represents the benefits of expected synergies of mergers, revenue growth, future market developments and the assembled workforces of FDS. However, these benefits are not separately recognized from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

The total amount of acquired goodwill is not tax-deductible.

4) Impact of acquisitions on the operating results of the Group

From the acquisition date, the operating results of the acquired company are as follows:

	FDS
Operating revenue	<u>\$ 703,931</u>
Net income	<u>\$ (69,203)</u>

Had FDS concluded the acquisition at the beginning of 2024, the Group's operating revenue and net income for the year ended December 31, 2024 would have been \$271,128,029 thousand and \$18,949,250 thousand, respectively. Those amounts do not reflect the actual revenue and operational results that the Group could generate when the business combination is completed at the beginning of the acquisition year, nor are they intended to be used to forecast future operational results.

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, and filed for termination of liquidation with the court in November 2024, which was approved and file for record.

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

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

- b. Loss on disposal of subsidiaries

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

- c. Net cash outflow on disposals of subsidiaries

	For the Year Ended December 31	
	2024	2023
Consideration received in cash	\$ 36,881	\$ 136,089
Less: Cash and cash equivalent balances disposed of	-	(191,561)
	\$ 36,881	\$ (55,472)

33. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

- a. Acquisition or disposal interests of subsidiaries

For the year ended December 31, 2024

In September 2024, the Group subscribed for additional new shares of its subsidiary, Field Delivery Service Co., Ltd. (FDS), in cash at a percentage different from its existing ownership percentage, increasing its interest from 40.40% to 43.05%.

In August 2024, the Group subscribed for additional new shares of its subsidiary, Oriental Petrochemical (Taiwan) Co., Ltd.(OPTC), in cash at a percentage different from its existing ownership percentage, increasing its interest from 80.76% to 82.15%.

In July 2024, the Group acquired the remaining equity of its subsidiary, Sino Belgium (Holding) Ltd.(SBH), for US\$1, increasing its interest from 90.88% to 100%.

In January 2024, the Group disposed of part of interests of Nextlink Technology Co., Ltd., decreasing its interest from 67.29% to 64.60%. Additionally, in December 2024, the Group did not subscribe to the cash capital increase according to its shareholding ratio and disposed of part of its equity, resulting in a decrease in its interest from 64.46% to 57.74%.

In November 2024, the Group purchased a 0.3% equity stake in its subsidiary, Yuan Ding Investment Corporation (YDI), from other related party, Ta Chu Chemical Fiber Co., Ltd., increasing its interest from 99.7% to 100%.

As these transactions did not have affect on the Group's control over the aforementioned subsidiaries, the transaction were recognized as equity transaction. Cash consideration paid and equity transactions were as follows:

	FDS	OPTC	SBH	Nextlink Technology	YDI
Cash consideration received	\$ 16,109	\$ -	\$ -	\$ 295,854	\$(273,504)
Differences recognized from equity transactions	<u>(16,277)</u>	<u>(171,205)</u>	<u>(14,859)</u>	<u>(278,899)</u>	<u>156,426</u>
	<u>\$ (168)</u>	<u>\$ (171,205)</u>	<u>\$ (14,859)</u>	<u>\$ (27,955)</u>	<u>\$ (117,078)</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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,410</u>	<u>\$ -</u>
Capital surplus - changes in ownership interests in subsidiaries	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,429</u>	<u>\$ -</u>
Unappropriated earnings	<u>\$ (168)</u>	<u>\$ (171,205)</u>	<u>\$ (14,859)</u>	<u>\$ (6,884)</u>	<u>\$ (117,078)</u>

For the year ended December 31, 2023

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

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

	FEIZ
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 FET, 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:

	FET
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, FET issued new shares and merged with APTC 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:

	FET
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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In February 2023, the Group subscribed for additional new shares of Yuanshi Digital Technology Co., Ltd. (YDT) 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:

	YDT
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>

b. Employee share options of subsidiaries

Employee share options issued by Nextlink Technology Co., Ltd. (Nextlink Technology) has been exercised in August and December 2024, respectively; therefore, the interests owned by the Group in Nextlink Technology decreased from 64.60% to 64.46% and 57.74% to 57.64%, respectively. Employee share options issued by Information Security Service Digital United Inc. (ISSDU) has been exercised in September 2024. Therefore, the interests owned by the Group in ISSDU decreased from 98.68% to 96.76%, respectively.

Employee share options issued by Nextlink Technology and ISSDU has been exercised in July and September 2023, respectively; therefore, the interests owned by the Group in Nextlink Technology and ISSDU decreased from 70% to 67.29% and 100% to 98.68%, respectively.

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

December 31, 2024

	Nextlink Technology	ISSDU
Cash consideration received	\$ 2,394	\$ 3,111
The proportionate share of the carrying amount of the net assets of the subsidiary	<u>(2,546)</u>	<u>(3,406)</u>
Differences recognized from equity transactions	<u>\$ (152)</u>	<u>\$ (295)</u>
<u>Line items adjusted for equity transactions</u>		
Unappropriated earnings	<u>\$ (152)</u>	<u>\$ (295)</u>

December 31, 2023

	Nextlink Technology	ISSDU
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>

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			
	2024		2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<u>Financial liabilities</u>				
Financial liabilities measured at amortized cost				
Bonds payable	<u>\$ 119,584,330</u>	<u>\$ 119,321,063</u>	<u>\$ 119,813,636</u>	<u>\$ 119,109,253</u>

2) Fair value hierarchy

December 31, 2024

	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>				
Bonds payable	<u>\$ 116,856,583</u>	<u>\$ 2,464,480</u>	<u>\$ -</u>	<u>\$ 119,321,063</u>

December 31, 2023

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

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

1) Fair value hierarchy

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL				
Open-end mutual funds - beneficial certificates	\$ 2,944,387	\$ -	\$ -	\$ 2,944,387
Oversea mutual funds - benefit certificates	-	3,659,101	-	3,659,101
Listed shares	370,558	-	-	370,558
Forward exchange contracts	-	-	6,596	6,596
Film and television investment agreement	-	-	16,498	16,498
	<u>\$ 3,314,945</u>	<u>\$ 3,659,101</u>	<u>\$ 23,094</u>	<u>\$ 6,997,140</u>
Financial assets at FVTOCI				
Domestic listed shares	\$ 831,660	\$ -	\$ -	\$ 831,660
Domestic unlisted shares	-	-	1,476,732	1,476,732
Real estate investment trust mutual funds - beneficial certificates	470,575	-	-	470,575
Oversea unlisted shares	-	-	797,394	797,394
	<u>\$ 1,302,235</u>	<u>\$ -</u>	<u>\$ 2,274,126</u>	<u>\$ 3,576,361</u>
Financial liabilities for hedging				
Cash flow hedges - interest rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,256</u>	<u>\$ 2,256</u>
Financial liabilities at FVTPL				
Forward exchange contracts	\$ -	\$ -	\$ 6,499	\$ 6,499
Exchangeable bonds embedded derivatives	-	-	178,871	178,871
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 185,370</u>	<u>\$ 185,370</u>

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
Oversea mutual funds - benefit certificates	-	2,470,846	-	2,470,846
Listed shares	339,176	-	-	339,176
Forward exchange contracts	-	-	25,205	25,205
	<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
Domestic unlisted shares	-	-	1,446,142	1,446,142
Real estate investment trust mutual funds - beneficial certificates	472,455	-	-	472,455
Oversea unlisted shares	-	-	589,955	589,955
	<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 rate swap contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,714</u>	<u>\$ 5,714</u>
Financial liabilities at FVTPL				
Forward exchange contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,399</u>	<u>\$ 1,399</u>

There were no transfers between Levels 1 and 2 for the years ended December 31, 2024 and 2023.

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

For the year ended December 31, 2024

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at FVTOCI	Financial Instruments for Hedging	Total
Balance at January 1, 2024	\$ 23,806	\$ 2,036,097	\$ 5,714	\$ 2,065,617
Additions	(286,252)	281,250	-	(5,002)
Recognized in profit or loss	(127,565)	-	-	(127,565)
Recognized in other comprehensive income	-	(57,558)	(3,458)	(61,016)
Settlements and effect of exchange rate differences	<u>227,735</u>	<u>14,337</u>	<u>-</u>	<u>242,072</u>
Balance at December 31, 2024	<u>\$ (162,276)</u>	<u>\$ 2,274,126</u>	<u>\$ 2,256</u>	<u>\$ 2,114,106</u>

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
Additions	-	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>

- 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.

- 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%.
Film and television 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.
Exchangeable bonds embedded derivatives	Binomial Option Pricing Model.

c. Categories of financial instruments

	December 31	
	2024	2023
<u>Financial assets</u>		
Financial assets at FVTPL	\$ 6,997,140	\$ 5,416,642
Financial assets for hedging	2,256	5,714
Financial assets at amortized cost (Note 1)	91,241,979	81,090,380
Financial assets at FVTOCI	3,576,361	3,254,325
<u>Financial liabilities</u>		
Financial liabilities at FVTPL	185,370	1,399
Amortized cost (Note 2)	306,203,899	309,032,175

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 (including those 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 41.

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	
	2024	2023
5% change in profit or loss		
USD	<u>\$ (625,282)</u>	<u>\$ (484,006)</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	
	2024	2023
Fair value interest rate risk		
Financial assets	\$ 13,111,285	\$ 13,560,185
Financial liabilities	227,793,130	229,296,174
Cash flow interest rate risk		
Financial assets	27,055,820	17,251,531
Financial liabilities	46,438,926	48,060,580

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, 2024 and 2023 would have decreased/increased by \$32,696 thousand and \$33,816 thousand, respectively, and the cash flows on the Group's financial assets with floating interest rate would have increased/decreased by \$67,640 thousand and \$43,129 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, 2024 and 2023 would have decreased/increased by \$568,063 thousand and \$571,811 thousand, respectively, and the cash flows on the Group's financial liabilities with floating interest rate would have decreased/increased by \$116,097 thousand and \$120,151 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, 2024

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 assets for hedging	\$ 2,256	\$ -	\$ -

Hedged Items	Change in Value Used for Calculating Hedge Ineffectiveness	Balance in Other Equity	
		Continuing Hedges	Hedge Accounting No Longer Applied
Cash flow hedge			
Long-term debt in floating rate	\$ -	\$ 2,256	\$ -

For the year ended December 31, 2024

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	\$ (3,458)	\$ -	-	\$3,528 Decrease in interest expense

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 assets 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

c) Other price risks

The Group was exposed to equity price risk because of its investments in stock and beneficial certificates.

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, 2024 and 2023 would have decreased by \$527,520 thousand and \$432,288 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:

- a) The carrying amounts of the recognized financial assets as stated in the balance sheets; and
- b) 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, 2024</u>				
Long-term borrowings	\$ 72,110,954	\$ 17,544,515	\$ 10,313,207	\$ 99,968,676
Bonds payable	<u>28,300,000</u>	<u>33,320,000</u>	<u>32,880,000</u>	<u>94,500,000</u>
	<u>\$ 100,410,954</u>	<u>\$ 50,864,515</u>	<u>\$ 43,193,207</u>	<u>\$ 194,468,676</u>

<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>

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, 2024</u>					
Lease liabilities	<u>\$ 8,030,050</u>	<u>\$ 1,353,864</u>	<u>\$ 172,700</u>	<u>\$ 164,351</u>	<u>\$ 140,368</u>
<u>December 31, 2023</u>					
Lease liabilities	<u>\$ 7,554,086</u>	<u>\$ 243,943</u>	<u>\$ 78,012</u>	<u>\$ 72,671</u>	<u>\$ 142,670</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 maximum exposure to loss from the Group's continuing involvement in the derecognized receivable is equal to the face amounts of the transferred but unsettled bills receivable, and as of December 31, 2024 and 2023, the amounts of these unsettled bills receivable were \$131,933 thousand and \$445,974 thousand, respectively. The unsettled bills receivable will be due in 12 months after the balance sheet date. Taking into consideration the credit risk of these derecognized bills receivable, the Group estimates that the fair value of its continuing involvement was not significant.

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, 2024 and 2023 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 short-term borrowings, short-term bills payable, tariff duties, long-term borrowings, performance guarantee, construction warranties, guarantees for related parties, litigation, administrative tax remedies, and government projects.

	December 31	
	2024	2023
Notes and accounts receivable	\$ 129,995	\$ 73,994
Financial assets at amortized cost - non-current	500,000	500,000
Investments accounted for using the equity method	3,627,149	2,692,567
Property, plant and equipment, net	20,915,784	22,586,892
Investment properties	33,416,526	27,113,488
Concessions	549,927	654,790
Other financial assets - current	1,878,719	2,348,637
Other financial assets - non-current	<u>1,393,350</u>	<u>1,455,411</u>
	<u>\$ 62,411,450</u>	<u>\$ 57,425,779</u>

As of December 31, 2024, the Group had provided 51,850 thousand shares of the common stock of the subsidiary Far EasTone Telecommunications Co., Ltd. and 76,700 thousand shares of the common stock of Yuan Ding Co., Ltd. as collaterals for short-term borrowings, short-term bills payable and long-term borrowings.

As of December 31, 2023, the Group had provided 51,850 thousand shares of the common stock of Far EasTone Telecommunications Co., Ltd. and 10,000 thousand shares of the common stock of Yuan Ding Co., Ltd. as collaterals 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, 2024 and 2023 were as follows:

- a. The Group issued but unused letters of credit aggregated at approximately \$1,028,322 thousand and \$1,283,262 thousand as of December 31, 2024 and 2023, respectively.
- b. The Group (except for FET and its subsidiaries) had unpaid construction contracts and property, plant, and equipment amounting to \$2,418,011 thousand and \$3,473,795 thousand, as of December 31, 2024 and 2023, respectively.

In addition, FET and its subsidiaries' unpaid equipment and cellular phone equipment were as follows:

	December 31	
	2024	2023
Unpaid acquisition of property, plant and equipment and intangible asset under contracts	<u>\$ 11,048,100</u>	<u>\$ 11,991,409</u>
Unpaid acquisition of inventories under contract	<u>\$ 5,317,810</u>	<u>\$ 5,690,483</u>

- c. There were undelivered cotton contracts that were unable to be canceled amounting to \$16,631 thousand and \$23,520 thousand as of December 31, 2024 and 2023, respectively.
- d. Project contracts' costs already signed by a subsidiary, Far Eastern General Contractor Inc. amounted to \$63,536,594 thousand and \$51,996,681 thousand as of December 31, 2024 and 2023, respectively.
- e. A subsidiary, Far Eastern Electronic Toll Collection Co., Ltd., was entrusted by the Taiwan Area National Freeway Bureau to collect electronic tolls on freeways and had signed a third-party benefit trust contract with Far Eastern International Bank Corporation to manage the tolls collected. The trust property for this agreement amounted to \$4,465,636 thousand and \$4,395,198 thousand as of December 31, 2024 and 2023, respectively.
- f. Endorsements and guarantees provided to related parties are shown in Table 6 (attached).
- g. According to the contract of the Electronic Toll Collection BOT project CETC project that Far Eastern Electronic Toll Collection Co., Ltd. (FETC) signed with the Directorate General of Highways, Ministry of Transportation. FETC failed to complete the taximeter system infrastructure within a specified period under the ETC Project requirements. The Taipei District Court Civil Division pronounced on May 20, 2016 that FETC should pay the compensation for breach of contract to TANFB. FETC had filed an appeal on May 31, 2016 and accrued related penalties. The case was concluded on March 20, 2023 by establishing a mediation according to the judge's suggestion.

39. OTHER ITEMS

On February 15, 2023, the president of the ROC announced the amendments to the "Climate Change Response Act," which added the provision of carbon fee collection. Subsequently, on August 29, 2024, the Ministry of Environment announced the "Regulations Governing the Collection of Carbon Fees," "Regulations for Administration of Voluntary Reduction Plans," and the "Designated Greenhouse Gas Reduction Goals for Entities Subject to Carbon Fees." On October 21, 2024, the Ministry further announced the carbon fee rates, which will take effect starting January 1, 2025. Based on the 2024 emission volume assessment, the Group will be subject to carbon fees and will recognize provisions for the related liabilities in 2025 based on actual emissions, with the payment of carbon fees due in May 2026.

40. SUBSEQUENT EVENTS AFTER REPORTING PERIOD

- a. On February 6, 2025, the Company's plant for manufacturing polyester staple fiber in Xinqu Township, Hsinchu County, experienced a gas explosion caused by a leak in the insulation piping. The Ministry of Labor's Occupational Safety and Health Administration (OSHA) issued a letter requesting the immediate suspension of operations and activities related to thermal media transportation at the Xinqu Chemical Fiber Plant for necessary improvements. The estimated impact on monthly revenue is approximately \$2,100,000 thousand, with a monthly loss of \$245,000 thousand due to the suspension of operations. The losses on the plant and equipment are still being assessed. The Company will thoroughly review and enhance its operations, fully cooperate with the investigation, and engage international experts to conduct a comprehensive inspection of the facility to ensure the safety and proper functioning of all relevant installations. Once the improvements are completed, the Company will submit an application for work return to OSHA.
- b. On January 8, 2025, a subsidiary, Yuan Ding Investment Corporation disposed of 33,420 thousand ordinary shares of its associate, Pacific Liu Tong Investment Co., Ltd., to other related party, Bai-Yang Investment Co., Ltd., for a total transaction amount of \$846,538 thousand.
- c. On March 12, 2025, the Company's board of directors resolved to issue unsecured ordinary corporate bonds, with a total issuance amount not exceeding \$8,000,000 thousand (or its foreign currency equivalent). The face value of each bond will be NT\$1,000 thousand or its multiple (with foreign currency denominations to be determined separately). The issuance period will not exceed ten years, and the bonds may be issued in a single or multiple tranches depending on market conditions.

41. 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, 2024

	Foreign Currency (In Thousands)	Exchange Rate	Carrying Amount (NT\$)
<u>Financial assets</u>			
Monetary items			
USD	\$ 343,540	32.785 (USD:NTD)	\$ 11,262,959
USD	81,190	7.321 (USD:CNY)	2,661,814
<u>Financial liabilities</u>			
Monetary items			
USD	41,162	32.785 (USD:NTD)	1,349,496
USD	2,124	7.321 (USD:CNY)	69,635

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
<u>Financial liabilities</u>			
Monetary items			
USD	114,072	30.705 (USD:NTD)	3,502,581
USD	5,887	7.096 (USD:CNY)	180,760

For the years ended December 31, 2024 and 2023, (realized and unrealized) net foreign exchange gains were \$847,529 thousand and \$146,037 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.

42. 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: Table 10 (attached)
- 7) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 11 (attached)
- 8) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 12 (attached)
- 9) Trading in derivative instruments: Notes 7 and 35

10) Intercompany relationships and significant intercompany transactions: Table 13 (attached)

11) Information on investees: Table 14 (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 15 and 15-1 (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, 11, 12 and 13 (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 16 (attached)

43. 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	
	2024	2023	2024	2023
Production	\$ 148,552,435	\$ 145,787,047	\$ 2,110,587	\$ (981,165)
Telecommunication services	104,241,569	93,337,520	15,503,246	14,056,529
Property development	10,989,065	10,713,952	2,185,365	2,891,171
Investment and others	<u>13,162,399</u>	<u>13,118,407</u>	<u>3,886,692</u>	<u>4,759,133</u>
	<u>\$ 276,945,468</u>	<u>\$ 262,956,926</u>	23,685,890	20,725,668
Interest revenue			760,580	740,275
Exchange gain			847,529	146,037
Interest expense			(4,529,407)	(4,398,866)
Other revenue and income			<u>3,199,049</u>	<u>1,545,241</u>
Profit before tax			<u>\$ 23,963,641</u>	<u>\$ 18,758,355</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, 2024, the amounts are \$5,842,407 thousand and \$149,078 thousand, respectively. For the year ended December 31, 2023, the amounts are \$5,614,519 thousand and \$138,467 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	
	2024	2023	2024	2023
Taiwan	\$ 174,720,161	\$ 160,915,034	\$ 337,632,647	\$ 347,571,404
China	30,979,557	35,731,970	30,238,057	30,954,009
Overseas	<u>64,905,872</u>	<u>59,498,055</u>	<u>62,709,417</u>	<u>57,471,872</u>
	<u>\$ 270,605,590</u>	<u>\$ 256,145,059</u>	<u>\$ 430,580,121</u>	<u>\$ 435,997,285</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 2024 and 2023.

TABLE 1

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND PERCENTAGES OF OWNERSHIP

DECEMBER 31, 2024

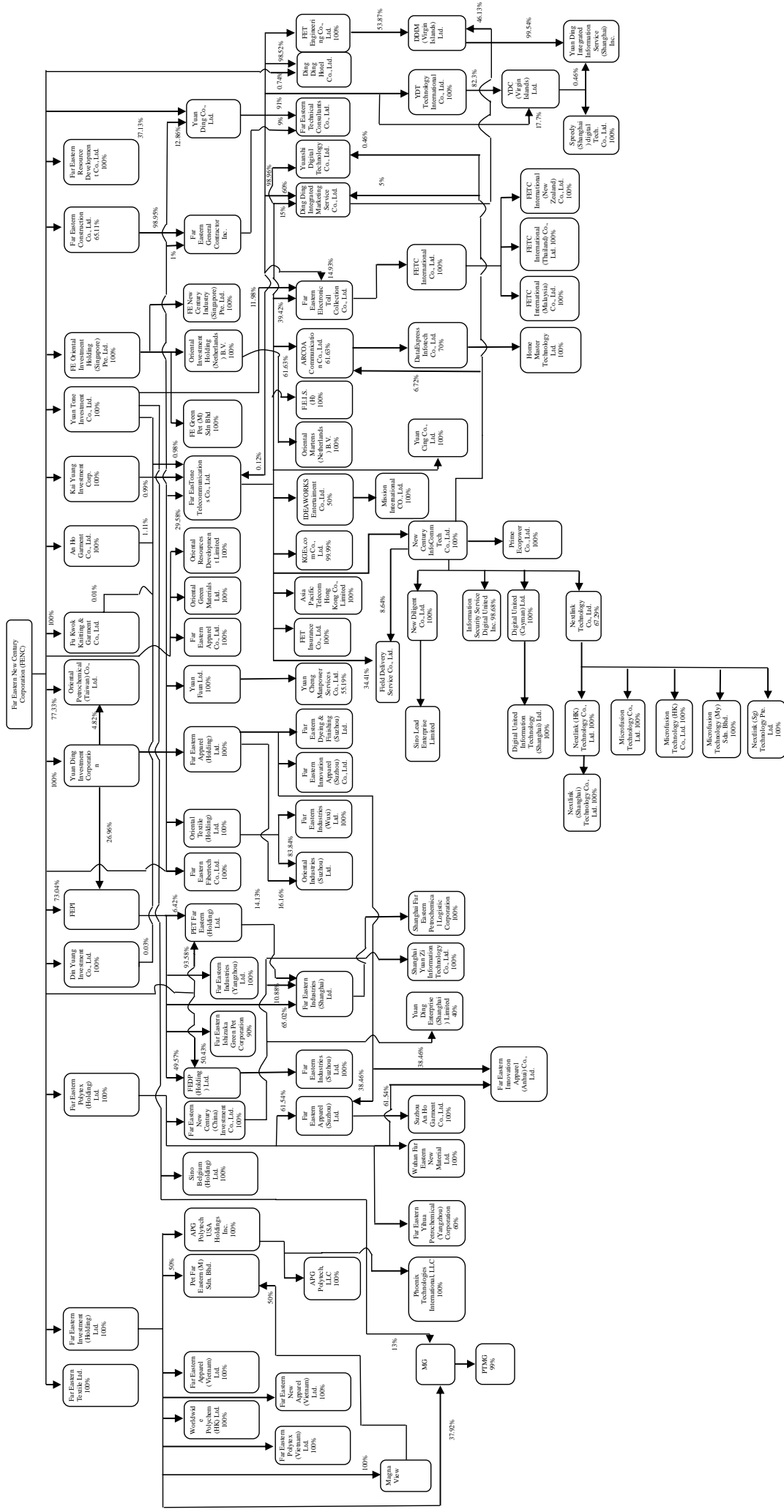


TABLE 2**FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES****RELATED PARTY NAMES AND CATEGORIES****DECEMBER 31, 2024**

Related Party Name	Related Party Category
Asia Cement Corporation	Associate
Oriental Union Chemical Corporation	Associate
Far Eastern Dept. Stores, 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
JuAn Long-Age Co., Ltd	Associate
Sustaihub Inc.	Associate
Field Delivery Service Co., Ltd.	Associate (associate from December 15, 2023 and subsidiary from May 1, 2024)
FYN Green PET Corporation	Other related party (the subsidiary of FENC's associate)
Far Eastern Ai Mai Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Ya Tung Department Store Ltd.	Other related party (the subsidiary of FENC's associate)
Far Eastern City Super 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)
Shanghai Pacific Department Store Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Far Eastern Big City Shopping Malls Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chongqing FEDS Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chongqing Metropolitan Plaza Pacific Department Store Co., Ltd.	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)
Fu Ming Transport Corporation	Other related party (the subsidiary of FENC's associate)
Fu-Da Transport Corporation	Other related party (the subsidiary of FENC's associate)
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)
Ya-Li Precast Prestressed Concrete Industries Corporation	Other related party (the subsidiary of FENC's associate)
Taizhou Yadong Building Material Co., Ltd.	Other related party (the subsidiary of FENC's associate)

(Continued)

Related Party Name	Related Party Category
Asia Cement (China) Holdings Corporation	Other related party (the subsidiary of FENC's associate)
Asia Cement (Singapore) Private Ltd.	Other related party (the subsidiary of FENC's associate)
Shanghai Yali Cement Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Nanchang Yali Cement Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Sichuan Yali Cement Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Chengdu Yali Cement Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Wuhan Yali Cement Produce Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Nan Hwa Cement Corporation	Other related party (the subsidiary of FENC's associate)
Sichuan Lanfeng Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Ya Sing Ready-Mixed Concrete Corporation	Other related party (the subsidiary of FENC's associate)
Wuhan Yaxin Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Sichuan Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Jiangxi Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Wuhan Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Nanchang Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Yangzhou Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Hubei Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Huanggang Yadong Cement Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Oriental Petrochemical (YangZhou) Corporation	Other related party (the subsidiary of FENC's associate)
Ya Tung Ready-mixed Concrete Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Yatung Vietnam Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Oriental Securities Investment Consultant Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Der Ching Investment Corporation	Other related party (the subsidiary of FENC's associate)
Asia Investment Corporation	Other related party (the subsidiary of FENC's associate)
BaiYang Investment Company	Other related party (the subsidiary of FENC's associate)
Pacific (China) Investment Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Oriental Holdings Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Everest Textile (Shanghai) Ltd.	Other related party (the subsidiary of FENC's associate)
Chiahui Power Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Yuan Bo Asset Management Corporation	Other related party (the subsidiary of FENC's associate)
Far Eastern Asset Management Corporation	Other related party (the subsidiary of FENC's associate)
Far Eastern Leasing Corporation	Other related party (the subsidiary of FENC's associate)
FEIB Financial Leasing Co., Ltd.	Other related party (the subsidiary of FENC's associate)
Yuan Long Stainless Steel Corp.	Other related party (the subsidiary of FENC's associate)
TECO Electric And Machinery Co., Ltd.	Other related party (related party in substance)
Kaohsiung Rapid Transit Corporation	Other related party (related party in substance)
System Corporation	Other related party (related party in substance)
Asia Engineering Enterprise Corporation	Other related party (related party in substance)
Ishizuka Glass Co., Ltd.	Other related party (related party in substance)
Star Ritz International Entertainment CO., LTD.	Other related party (related party in substance)
Ding&Ding Management Consultants Co., Ltd.	Other related party (related party in substance)
DWS Far Eastern Investments Limited (DFEAMC)	Other related party (related party in substance)
Ya Li Transportation Corporation	Other related party (related party in substance)
U-Ming Marine Offshore Company Limited	Other related party (related party in substance)
U-Ming Marine Transport (Hong Kong) Ltd.	Other related party (related party in substance)
U-Ming Marine Transport (Singapore) Private Limited	Other related party (related party in substance)
U-Ming Marine Transport Corporation	Other related parties (the same chairman)
New Tranquil Enterprise Ltd.	Other related parties (the same chairman)
Tranquil Enterprise Ltd.	Other related parties (the same chairman)
Yuan Ze University	Other related parties (the same chairman)

(Continued)

Related Party Name	Related Party Category
Asia Eastern University of Science and Technology	Other related parties (the same chairman)
Far Eastern Medical Foundation Far Eastern Memorial	Other related parties (the same chairman)
Hospital	
Far Eastern Polyclinic of Far Eastern Medical	Other related parties (the same chairman)
Foundation	
Far Eastern Medical Foundation	Other related parties (the same chairman)
Far Eastern Y.Z. Hsu Science and Technology	Other related parties (the same chairman)
Memorial Foundation	
Far Eastern Memorial Foundation	Other related party (related party in substance)
Telecommunication & Transportation Foundation	Other related parties (subsidiary's donation is over one
	third of the foundation's fund)
Shih Ya Pin	Other related person (spouse of a director of the Group)
Bai Pei Chi	Other related person (spouse of a director of the Group)
Wei Ren Lin	Other related person (manager of the Group)

(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	
	2024	2023
Operating revenue		
Associates	\$ 1,608,979	\$ 1,568,968
Other related parties	<u>1,715,035</u>	<u>1,377,831</u>
	<u>\$ 3,324,014</u>	<u>\$ 2,946,799</u>
Operating costs		
Associates	\$ 1,585,515	\$ 951,099
Other related parties	<u>1,022,613</u>	<u>900,018</u>
	<u>\$ 2,608,128</u>	<u>\$ 1,851,117</u>
Operating expenses		
Associates	\$ 45,251	\$ 37,043
Other related parties	<u>861,014</u>	<u>823,421</u>
	<u>\$ 906,265</u>	<u>\$ 860,464</u>

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

Property transactions

	For the Year Ended December 31	
	2024	2023
Acquisitions of right-of-use assets		
Associates	\$ 4,142	\$ 262,087
Other related parties	<u>23,896</u>	<u>57,680</u>
	<u>\$ 28,038</u>	<u>\$ 319,767</u>
Acquisition of investments accounted for using the equity method		
Associates	<u>\$ 20,000</u>	<u>\$ -</u>

For the years ended December 31, 2024 and 2023, the Group sold residential construction house and parking spaces to other related people, which agreed amounting to \$23,882 thousand and \$72,181 thousand, all excluding tax respectively (recognized as operating revenue), and recognized gains on disposal amounting to \$9,158 thousand and \$23,935 thousand, respectively (recognized as gross profit). As of December 31, 2024, all transfer registrations were completed. As of December 31, 2023, an amount of \$16,084 thousand, for the portion which the transfer registration had not yet been completed, was recognized as contract liabilities for the pre-received real estate payment.

(Continued)

The Group disposed of a portion of its land in New Taipei City to Far Eastern Medical Foundation, an other related party. A portion of the contract price is being received in installments. As of December 31, 2024 and 2023, other receivables of \$600,000 thousand and \$220,000 thousand, and long-term receivables of \$0 thousand and \$1,980,000 thousand were recorded, respectively. For the years ended December 31, 2024 and 2023, the related interest income was \$48,901 thousand and \$44,828 thousand, respectively. As of December 31, 2024 and 2023, the related interest receivables were \$25,047 thousand and \$23,535 thousand, respectively.

In December 2024, the Group disposed of 10,650 thousand shares of FEDS Asia Pacific Development Co., Ltd. to Bai-yang Investment Co., Ltd., other related party, for a total transaction amount of \$121,683 thousand (deducted relevant transaction costs), and recognized a loss on disposal of \$464 thousand.

In 2024, the Group acquired equity interests of a subsidiary, Yuan Ding Investment Corporation, from an associate, Ta Chu Chemical Fiber Co., Ltd. for a total amount of \$273,504 thousand, refer to Note 32.

In 2024, the Group purchased beneficial certificate funds, which recognized as financial assets at FVTPL - current, from other related party, DFEAMC, amounting to \$231,000 thousand.

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 Group disposed of a total of 149,914 thousand shares of Pacific Liu Tong Investment Co., Ltd. to other related parties, Bai-yang Investment Co., Ltd., with a total transaction amount of \$3,785,937 thousand (deducted relevant transaction costs), and recognized a disposal benefit of \$957,782 thousand.

In 2023, the Group participated in cash capital increases of associates, Far Eastern Union Petrochemical (Yangzhou) Co., and Yue Ming Corporation, amounting to \$817,212 thousand and \$136,500 thousand, respectively.

Lease arrangements - Group is lessee

	<u>For the Year Ended December 31</u>	
	2024	2023
Acquisitions of right-of-use assets		
Associates	\$ 2,888,276	\$ 140,170
Other related parties	<u>12,406</u>	<u>14,397</u>
	<u>\$ 2,900,682</u>	<u>\$ 154,567</u>
	<u>December 31</u>	
	2024	2023
Lease liabilities		
Associates	\$ 2,743,191	\$ 191,248
Other related parties	<u>1,533,079</u>	<u>1,678,920</u>
	<u>\$ 4,276,270</u>	<u>\$ 1,870,168</u>

(Continued)

	<u>For the Year Ended December 31</u>	
	2024	2023
Interest expense		
Associates	\$ 32,554	\$ 2,483
Other related parties	<u>14,300</u>	<u>17,271</u>
	<u>\$ 46,854</u>	<u>\$ 19,754</u>
Rental expense		
Associates	\$ 12,789	\$ 12,774
Other related parties	<u>20,240</u>	<u>20,392</u>
	<u>\$ 33,029</u>	<u>\$ 33,166</u>

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

Lease arrangement - Group is lessor

	<u>December 31</u>	
	2024	2023
Operating lease receivable		
Associates	\$ 66,979	\$ 82,442
Other related parties	<u>43,279</u>	<u>44,793</u>
	<u>\$ 110,258</u>	<u>\$ 127,235</u>
Future lease receivable		
Associates	\$ 739,827	\$ 1,191,952
Other related parties	<u>3,462,086</u>	<u>3,303,391</u>
	<u>\$ 4,201,913</u>	<u>\$ 4,495,343</u>
	<u>For the Year Ended December 31</u>	
	2024	2023
Rental revenue		
Associates	\$ 393,937	\$ 380,687
Other related parties	<u>386,063</u>	<u>345,525</u>
	<u>\$ 780,000</u>	<u>\$ 726,212</u>

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

(Continued)

Compensation of key management personnel:

	For the Year Ended December 31	
	2024	2023
Short-term benefits	\$ 553,891	\$ 461,133
Post-employment benefits	<u>1,262</u>	<u>956</u>
	<u>\$ 555,153</u>	<u>\$ 462,089</u>

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

(Concluded)

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

	December 31	
	2024	2023
Notes and accounts receivable		
Associates	\$ 540,558	\$ 614,450
Other related parties	<u>663,244</u>	<u>471,880</u>
	<u>\$ 1,203,802</u>	<u>\$ 1,086,330</u>
Notes and accounts payable		
Associates	\$ 211,526	\$ 194,505
Other related parties	<u>175,974</u>	<u>126,633</u>
	<u>\$ 387,500</u>	<u>\$ 321,138</u>
Accumulated progress billings (Note 1)		
Other related parties	<u>\$ 1,937,970</u>	<u>\$ 1,094,114</u>
Guarantee deposits received		
Associates	\$ 61,456	\$ 62,531
Other related parties	<u>91,385</u>	<u>91,583</u>
	<u>\$ 152,841</u>	<u>\$ 154,114</u>
Deferred credit - gains on related parties transactions		
Associates		
Oriental Securities Corporation	\$ 107,817	\$ 108,373
Others	2,810	2,810
Other related parties	<u>9,122</u>	<u>9,122</u>
	<u>\$ 119,749</u>	<u>\$ 120,305</u>

Note 1: The amount was recognized as contract assets (liabilities).

Note 2: The terms of transactions between related parties were based on agreements.

(Continued)

Financing to related parties

Loans to related parties (recognized as other receivables):

	December 31	
	2024	2023
Associates		
Far Eastern Union Petrochemical (Yangzhou) Corporation	\$ 2,507,680	\$ 2,206,770
Yu Ding Industry Co., Ltd.	<u>-</u>	<u>200,000</u>
	<u>\$ 2,507,680</u>	<u>\$ 2,406,770</u>

Interests income from loans to related parties:

	For the Year Ended December 31	
	2024	2023
Associates		
Far Eastern Union Petrochemical (Yangzhou) Corporation	\$ 48,072	\$ 68,746
Others	<u>1,003</u>	<u>7,723</u>
	<u>\$ 49,075</u>	<u>\$ 76,469</u>

Bank deposits, time deposits and other financial assets

	December 31	
	2024	2023
Far Eastern International Bank	<u>\$ 9,112,005</u>	<u>\$ 7,738,367</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 FET's sale of prepaid cards, sale of international calling cards and highway toll fees which were consigned to Far Eastern International Bank as trust assets were recognized as other financial assets. The interest income for the years ended December 31, 2024 and 2023 are \$157,581 thousand and \$206,188 thousand, respectively.

Financial assets (liabilities) at FVTPL - current

	December 31	
	2024	2023
Far Eastern International Bank	<u>\$ 30,859</u>	<u>\$ (20,091)</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 on financial assets (liabilities) at FVTPL was \$143,715 thousand and \$23,896 thousand for the years ended December 31, 2024 and 2023, respectively.

(Concluded)

TABLE 5

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS

FOR THE YEAR ENDED DECEMBER 31, 2024

(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	\$ 500,000	\$ 500,000	\$ -	-	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 5,304,463	\$ 26,522,318	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Kai Yuang Investment Corp.	Receivables from related parties	Yes	1,000,000	1,000,000	-	1.4289-1.5224	2	-	For revolving fund	-	Promissory note	-	5,304,463	26,522,318	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	-	1.4289-1.5224	2	-	For revolving fund	-	Promissory note	-	5,304,463	26,522,318	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	-	-	2	-	For revolving fund	-	Promissory note	-	5,304,463	26,522,318	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	800,000	800,000	-	1.4289-1.4465	2	-	For revolving fund	-	Promissory note	-	5,304,463	26,522,318	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	1,200,000	400,000	-	-	2	-	For revolving fund	-	Promissory note	-	5,304,463	26,522,318	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	-	5,304,463	26,522,318	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
2	Yuan Tone Investment Co., Ltd.	Yuan Ding Investment Corporation	Receivables from related parties	Yes	3,720,000	3,720,000	3,702,000	1.7806-1.9646	2	-	For revolving fund	-	Promissory note	-	5,507,852	6,884,815	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	327,850	-	-	6.0720-6.1380	2	-	For revolving fund	-	Promissory note	-	5,507,852	6,884,815	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	1,245,830	-	-	6.0720-6.1380	2	-	For revolving fund	-	Promissory note	-	5,507,852	6,884,815	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note E)
3	Din Yuang Investment Co., Ltd.	Kai Yuang Investment Corp.	Receivables from related parties	Yes	200,000	200,000	140,000	1.7806-2.189	2	-	For revolving fund	-	Promissory note	-	333,136	1,665,681	Amounts allowed for ending period (Note B); maximum amounts allowed for the period (Note E)
		Far Eastern Polytex (Vietnam) Ltd.	Receivables from related parties	Yes	295,065	-	-	6.0720-6.1380	2	-	For revolving fund	-	Promissory note	-	333,136	1,665,681	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	131,140	-	-	6.0720-6.1380	2	-	For revolving fund	-	Promissory note	-	333,136	1,665,681	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 Yuang Investment Corp.	Far Eastern Polytex (Vietnam) Ltd.	Receivables from related parties	Yes	\$ 295,065	\$ -	\$ -	6.0720-6.1380	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 619,746	\$ 3,098,733	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	1.48378-1.69189	1	2,009,317	Business transactions	-	-	-	2,009,317	12,917,330	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	9,700,000	9,700,000	1.48378-1.69189	2	-	For revolving fund	-	-	-	10,333,864	12,917,330	Amounts allowed for ending period (Note K); maximum amounts allowed for the period (Note K)
6	KGEX.com Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	Receivables from related parties	Yes	21,000	21,000	21,000	1.63678-1.69198	1	22,471	Business transactions	-	-	-	22,471	455,504	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	359,000	359,000	329,000	1.62544-1.69189	2	-	For revolving fund	-	-	-	364,403	455,504	Amounts allowed for ending period (Note K); maximum amounts allowed for the period (Note K)
7	Yuan Ding Co., Ltd.	Ding Ding Hotel Co., Ltd.	Receivables from related parties	Yes	600,000	600,000	240,000	1.82-1.988	2	-	For revolving fund	-	Promissory note	-	1,622,513	4,056,284	Amounts allowed for ending period (Note C); maximum amounts allowed for the period (Note E)
8	Far Eastern Investment (Holding) Ltd.	Oriental Textile (Holding) Ltd.	Receivables from affiliates	Yes	1,901,550	-	-	-	2	-	For revolving fund	-	Promissory note	-	24,768,836	74,306,508	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polychem Industries Ltd.	Receivables from affiliates	Yes	1,540,895	1,376,970	1,317,957	-	2	-	For revolving fund	-	Promissory note	-	24,768,836	74,306,508	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	655,700	-	-	-	2	-	For revolving fund	-	Promissory note	-	24,768,836	74,306,508	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	98,355	-	-	-	2	-	For revolving fund	-	Promissory note	-	24,768,836	74,306,508	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polytex (Holding) Ltd.	Receivables from affiliates	Yes	131,140	65,570	37,047	-	2	-	For revolving fund	-	Promissory note	-	24,768,836	74,306,508	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Apparel (Holding) Limited	Receivables from affiliates	Yes	1,311,400	-	-	-	2	-	For revolving fund	-	Promissory note	-	24,768,836	74,306,508	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Filsyn Corporation	Receivables from affiliates	Yes	295,065	-	-	-	2	-	For revolving fund	-	Promissory note	-	19,815,068	19,815,068	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
		FYN Green PFT Corporation	Receivables from affiliates	Yes	98,355	-	-	-	2	-	For revolving fund	-	Promissory note	-	19,815,068	19,815,068	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			
9	FEDP (Holding) Limited	Sino Belgium (Holding) Ltd.	Receivables from affiliates	Yes	\$ 180,318	\$ 180,318	\$ 180,318	-	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 405,597	\$ 1,216,791	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polytex (Holding) Ltd.	Receivables from affiliates	Yes	65,570	65,570	63,275	-	2	-	For revolving fund	-	Promissory note	-	405,597	1,216,791	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
10	APG Polytex USA Holdings, Inc.	Phoenix Technologies International, LLC	Receivables from affiliates	Yes	1,442,540	1,147,475	327,850	5.95-6.5	2	-	For revolving fund	-	Promissory note	-	13,530,412	40,591,237	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
11	FE New Century Industry (Singapore) Pte. Ltd.	Far Eastern Apparel (Holding) Limited	Receivables from affiliates	Yes	98,355	-	-	6.30-6.37	2	-	For revolving fund	-	Promissory note	-	200,856	602,569	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polychem Industries Ltd.	Receivables from affiliates	Yes	65,570	-	-	5.95-6.5	2	-	For revolving fund	-	Promissory note	-	200,856	602,569	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	98,355	-	-	6.30-6.5	2	-	For revolving fund	-	Promissory note	-	200,856	602,569	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	131,140	-	-	6.30-6.5	1	2,687,591	Business transactions	-	Promissory note	-	281,198	281,198	Amounts allowed for ending period (Note F); maximum amounts allowed for the period (Note F)
		Far Eastern New Century (Japan) Corporation	Receivables from affiliates	Yes	163,925	163,925	-	-	2	-	For revolving fund	-	Promissory note	-	200,856	602,569	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
12	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Far Eastern Apparel (Holding) Limited	Receivables from affiliates	Yes	98,355	-	-	6.30-6.37	2	-	For revolving fund	-	Promissory note	-	687,273	2,061,821	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Far Eastern Polychem Industries Ltd.	Receivables from affiliates	Yes	98,355	-	-	5.95-6.5	2	-	Business transactions	-	Promissory note	-	687,273	2,061,821	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
		Oriental Textile (Holding) Ltd.	Receivables from affiliates	Yes	98,355	-	-	5.95-6.5	2	-	For revolving fund	-	Promissory note	-	687,273	2,061,821	Amounts allowed for ending period (Note E); maximum amounts allowed for the period (Note H)
13	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	940,380	940,380	940,380	1.6-2.42	2	-	For revolving fund	-	Promissory note	-	3,823,121	8,495,824	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	223,900	-	-	2.42	2	-	For revolving fund	-	Promissory note	-	1,699,164	1,699,164	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	1,406,092	1,406,092	1,406,092	1.6-2.42	2	-	For revolving fund	-	Promissory note	-	1,699,164	1,699,164	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	362,718	362,718	362,718	1.6-2.42	1	391,197	Business transactions	-	Promissory note	-	391,197	2,973,538	Amounts allowed for ending period (Note J); maximum amounts allowed for the period (Note F)

(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			
14	Far Eastern Apparel (Suzhou) Co., Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	\$ 1,343,400	\$ 783,650	\$ 783,650	1.6-2.2	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 1,440,285	\$ 3,200,633	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
15	Far Eastern Industries (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	501,536	501,536	501,536	1.6-2.2	2	-	For revolving fund	-	Promissory note	-	1,068,087	2,373,526	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
16	Oriental Industries (Suzhou) Ltd.	Far Eastern Union Petrochemical (Yangzhou) Corporation Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties Other receivables - loans to related parties	Yes Yes	1,970,320 1,410,570	1,970,320 1,410,570	1,970,320 1,410,570	2.05-2.57 1.99-2.5	2 2	- -	For revolving fund For revolving fund	- -	Promissory note Promissory note	- -	3,927,563 3,927,563	3,927,563	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D) Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
17	Far Eastern Industries (Wuxi) Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	67,170	-	-	1.8-2.2	2	-	For revolving fund	-	Promissory note	-	3,077,434	6,838,743	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	358,240	-	-	-	2	-	For revolving fund	-	Promissory note	-	3,077,434	6,838,743	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	761,260	604,530	604,530	2-2.2	2	-	For revolving fund	-	Promissory note	-	1,367,748	1,367,748	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
18	Suzhou An Ho Apparel Ltd.	Oriental Industries (Suzhou) Ltd.	Other receivables - loans to related parties	Yes	53,736	53,736	53,736	1.6-2.2	2	-	For revolving fund	-	Promissory note	-	54,815	121,812	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I)
19	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Far Eastern Dyeing & Finishing (Suzhou) Ltd. Oriental Industries (Suzhou) Ltd. Far Eastern Industries (Shanghai) Ltd.	Other receivables - loans to related parties Other receivables - loans to related parties Other receivables - loans to related parties	Yes Yes Yes	179,120 940,380 179,120	- 940,380 179,120	- 940,380 179,120	2-2.2 1.6-2.2 1.6-2	2 2 2	- - -	For revolving fund For revolving fund For revolving fund	- - -	Promissory note Promissory note Promissory note	- - -	1,052,726 1,052,726 467,878	2,339,392 2,339,392 467,878	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I) Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I) 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	89,560	89,560	89,560	1.21	2	-	For revolving fund	-	Promissory note	-	1,126,613	1,126,613	Amounts allowed for ending period (Note D); maximum amounts allowed for the period (Note D)
21	Far Eastern Industries (Yangzhou) Ltd.	Oriental Industries (Suzhou) Ltd. Far Eastern Union Petrochemical (Yangzhou) Corporation	Other receivables - loans to related parties Other receivables - loans to related parties	Yes Yes	447,800 537,360	447,800 537,360	447,800 537,360	2-2.5 2-2.5	2 2	- -	For revolving fund For revolving fund	- -	Promissory note Promissory note	- -	1,290,637 573,616	2,868,082 573,616	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note I) 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			
22	PET Far Eastern (M) Sdn. Bhd.	FE Green PET (M) Sdn. Bhd.	Other receivables - loans to related parties	Yes	\$ 318,804	\$ 318,804	\$ 158,974	4.5182-4.6557	2	\$ -	For revolving fund	\$ -	Promissory note	\$ -	\$ 318,858	\$ 318,858	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note G)
23	FE Green PET (M) Sdn. Bhd.	PET Far Eastern (M) Sdn. Bhd.	Other receivables - loans to related parties	Yes	262,280	262,280	-	2.1	2	-	For revolving fund	-	Promissory note	-	862,622	862,622	Amounts allowed for ending period (Note G); maximum amounts allowed for the period (Note G)

Notes: A. Reasons for financing are as follows:

1. Business relationship.
2. For short-term financing.
- B. The limitation is 10% of the net value of the financier based on audited financial statements as of December 31, 2024.
- C. The limitation is 20% of the net value of the financier based on audited financial statements as of December 31, 2024.
- D. The limitation is 40% of the net value of the financier based on audited financial statements as of December 31, 2024.
- E. The limitation is 50% of the net value of the financier based on audited financial statements as of December 31, 2024.
- F. The limitation is 70% of the net value of the financier based on audited financial statements as of December 31, 2024.
- G. The limitation is 90% of the net value of the financier based on audited financial statements as of December 31, 2024.
- H. The limitation is 150% of the net value of the financier based on audited financial statements as of December 31, 2024.
- I. The limitation is 200% of the net value of the financier based on audited financial statements as of December 31, 2024.
- J. The individual loan amount should not exceed the business transaction amount between the two parties.
- K. Where provides loans for business transactions and short-term financing needs, the amount of loans is limited to 50% of the net value of the financier based on audited financial statements. 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 the net value of the financier based on audited financial statements.

(Concluded)

FAREASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Endorser/Guarantor	Endorsee/Guaranteee		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 I)	Aggregate Endorsement/Guarantee Limit	Endorsements/Guarantees Given by Parent on Behalf of Subsidiaries (Note J)	Endorsements/Guarantees Given by Subsidiaries on Behalf of Parent (Note J)	Endorsements/Guarantees Given on Behalf of Companies in Mainland China (Note J)	Note
		Name	Relationship											
1	Yuan Ding Investment Corporation	Ta Chu Chemical Fiber Co., Ltd.	(Note A)	\$ 26,522,318	\$ 348,000	\$ 340,000	\$ -	\$ -	0.64	\$ 53,044,637	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
2	Far Eastern Resource Development Co., Ltd.	Far Eastern New Century Corporation	(Note B)	15,613,150	106,448	106,448	-	106,448	0.05	31,226,300	-	Yes	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
3	Yuan Ding Co., Ltd.	Ding Ding Hotel Co., Ltd.	(Note C)	4,056,284	1,600,000	1,600,000	390,000	350,000	0.68	8,112,569	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note E); maximum amounts allowed for the period (Note F)
4	Far Eastern Investment (Holding) Ltd.	ARG Polytech, LLC	(Note C)	116,864,914	1,977,528	1,967,100	734,875	-	0.84	233,729,829	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)
		ARG Polytech USA Holdings, Inc.	(Note C)	116,864,914	1,032,847	709,988	218,567	-	0.30	233,729,829	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)
5	APG Polytech USA Holdings, Inc.	APG Polytech, LLC	(Note C)	116,864,914	65,670	65,570	29,473	-	0.03	233,729,829	-	-	-	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)
6	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	(Note D)	116,864,914	85,082	85,082	60,229	-	0.04	233,729,829	-	-	Yes	Limits on each counterparty's endorsement/guarantee amounts (Note G); maximum amounts allowed for the period (Note H)

Notes: A. Companies that are endorsed and guaranteed by all capital shareholders based on their shareholding ratio due to a joint investment relationship.

B. Guarantor in which the guarantee directly or indirectly holds more than 50% of the voting shares.

C. Guaranteee in which the guarantor directly or indirectly holds more than 50% of the voting shares.

D. Companies in which the Company directly or indirectly holds more than 90% of the voting shares.

E. The amount of the collateral/guarantees is based on 50% of the net value of the guarantor from the latest audited financial statements.

F. The amount of the collateral/guarantees is based on the net value of the guarantor from the latest audited financial statements.

G. 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.

H. The amount of the collateral/guarantees is based on the net value of the ultimate parent company from the latest audited financial statements.

I. The ratio of accumulated endorsements/guarantees to net value in latest financial statements is calculated in accordance with Regulations Governing Looting of Funds and Marketing of Endorsements/Guarantees by Public Companies.

J. 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.

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

MARKET/TABLE SECURITIES HELD

DECEMBER 31, 2024

(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, 2024				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	\$ 22,984,522	21.16	\$ 30,320,657	19,900 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	241,749	5,434,179	17.06	5,439,351	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	81,216	918,185	9.17	1,161,389	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	108	970	0.02	779	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	82,997	1,473,172	19.65	-	(Note F)
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	135,000	2,127,499	16.83	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	109,069	1,535,766	2.55	1,439,718	
	Yuan Ding Investment Corporation	(Note A)	Investments accounted for using the equity method	1,833,826	52,578,859	100.00	-	
	Far Eastern Resource Development Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,073,061	113,696,686	100.00	-	
	Far Eastern Polytex (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	173	8,947,420	100.00	-	
	Far Eastern Polychem Industries Ltd.	(Note A)	Investments accounted for using the equity method	830,815	4,339,302	73.04	-	
	Yuan Tone Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	746,644	13,442,401	100.00	-	
	Kai Yuang Investment Corp.	(Note A)	Investments accounted for using the equity method	373,901	6,138,740	100.00	-	
	Far Eastern Investment (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	7,724	49,537,672	100.00	-	
	PET Far Eastern (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	507	2,249,713	93.58	-	
	Oriental Petrochemical (Taiwan) Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,138,893	11,153,095	77.33	-	
	Far Eastern Construction Co., Ltd.	(Note A)	Investments accounted for using the equity method	324,657	11,622,512	65.11	-	
	Yuan Ding Co., Ltd.	(Note A)	Investments accounted for using the equity method	186,929	3,395,128	37.13	-	60,000 thousand shares pledged or mortgaged as collateral for loans.
	An Ho Garment Co., Ltd.	(Note A)	Investments accounted for using the equity method	77,089	2,613,327	100.00	-	
	Din Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	260,593	3,256,395	100.00	-	
	FEDP (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	244	409,085	50.43	-	
	Fu Kwok Knitting & Garment Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,000	351,000	100.00	-	
	Ding Ding Hotel Co., Ltd.	(Note A)	Investments accounted for using the equity method	769	6,706	0.74	-	
	Far Eastern Textile Ltd.	(Note A)	Investments accounted for using the equity method	1,300	15,975	100.00	-	
Yuan Ding Investment Corporation	FE Oriental Investment Holding (Singapore) Pte. Ltd.	(Note A)	Investments accounted for using the equity method	400	1,374,548	100.00	-	
	Far Eastern Apparel Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,098	214,659	100.00	-	
	Far Eastern Fibertech Co., Ltd.	(Note A)	Investments accounted for using the equity method	101,000	1,212,519	100.00	-	
	Oriental Resources Development Limited	(Note A)	Investments accounted for using the equity method	5,739	125,231	100.00	-	
	Oriental Green Materials Limited	(Note A)	Investments accounted for using the equity method	73,180	805,719	100.00	-	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	54,302	2,534,508	1.53	2,193,781	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	56,255	776,299	6.35	804,442	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	97,468	2,449,158	6.88	2,193,030	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	164,614	1,252,346	23.70	1,185,219	
	Far East Tone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	1,066,658	26,891,074	29.58	95,359,191	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	148,384	2,088,910	3.47	1,958,673	
	Far Eastern Polychem Industries Ltd.	(Note A)	Investments accounted for using the equity method	306,644	1,601,692	26.96	-	
	Far Eastern Apparel (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	136	8,269,522	100.00	-	
	Ta Chu Chemical Fiber Co., Ltd.	(Note A)	Investments accounted for using the equity method	74,886	3,040,115	41.86	-	
	Yuan Faun Ltd	(Note A)	Investments accounted for using the equity method	6,675	242,981	100.00	-	
	Yue Ming Trading Company Limited	(Note A)	Investments accounted for using the equity method	14,433	289,529	45.50	-	
	Yuan Ding Leasing Corporation	(Note A)	Investments accounted for using the equity method	36,706	409,672	46.20	-	
	Air Liquide Far Eastern Ltd.	(Note A)	Investments accounted for using the equity method	86,615	4,669,472	35.00	-	11,900 thousand shares pledged or mortgaged as collateral for loans.
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note A)	Investments accounted for using the equity method	33,003	606,482	29.80	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2024				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Oriental Securities Corporation	(Note A)	Investments accounted for using the equity method	109,604	\$ 2,052,138	25.96	\$ -	42,900 thousand shares pledged or mortgaged as collateral for loans.
	Yuan Ding Co., Ltd.	(Note A)	Investments accounted for using the equity method	64,759	1,180,647	12.86	-	16,700 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern International Leasing Corporation	(Note A)	Investments accounted for using the equity method	75,268	961,072	16.87	-	
	Oriental Textile (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	140	12,016,249	100.00	-	(Note F)
	Pacific Liu Tong Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	33,420	502,665	4.17	-	
	Yu Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	98,198	1,063,760	18.96	-	
	Far Eastern General Contractor Inc.	(Note A)	Investments accounted for using the equity method	2,529	37,380	1.00	-	
	Oriental Petrochemical (Taiwan) Co., Ltd.	(Note A)	Investments accounted for using the equity method	133,334	712,353	4.82	-	
	Chung Nan Textile Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	2,985	113,604	5.27	113,604	
	Overseas Investment and Development Co., Ltd.	-	Financial asset at FVTOCI - non-current	1,000	10,160	1.11	10,160	
	Universal Venture Capital Investment Corporation	-	Financial asset at FVTOCI - non-current	1,400	13,902	1.16	13,902	
	China Investment and Development Co., Ltd.	(Note L)	Financial asset at FVTOCI - non-current	1,287	13,784	0.80	13,784	
	Taiwan Stock Exchange Corporation	-	Financial asset at FVTOCI - non-current	2,076	92,542	0.16	92,542	
	Oriental Securities Investment Consultant Co., Ltd.	(Note D)	Financial asset at FVTOCI - non-current	1	11	-	11	
	Dah Chung Bills Finance Corporation	-	Financial asset at FVTOCI - non-current	2,426	36,365	0.50	36,365	
	U-Ming Marine Transport Corporation	(Note B)	Financial asset at FVTOCI - non-current	8,869	515,289	1.05	515,289	
	Financial assets under asset management contracts (Note E)							
	Taiwan Semiconductor Manufacturing Company Limited		Financial assets at fair value through profit or loss - current	49	52,675	-	52,675	
	Elite Advanced Laser Corporation		Financial assets at fair value through profit or loss - current	50	14,350	-	14,350	
	Hon Hai Precision Industry Co., Ltd.		Financial assets at fair value through profit or loss - current	84	15,456	-	15,456	
	Yuanta/P-Shares Taiwan Top 50 ETF		Financial assets at fair value through profit or loss - current	258	50,503	-	50,503	
	EcLat Textile Co., Ltd	-	Financial assets at fair value through profit or loss - current	19	9,671	-	9,671	
	Actcon Technology Corporation	-	Financial assets at fair value through profit or loss - current	3	2,319	-	2,319	
	Delta Electronics, Inc.	-	Financial assets at fair value through profit or loss - current	38	16,359	-	16,359	
	Quanta Computer Inc.	-	Financial assets at fair value through profit or loss - current	48	13,776	-	13,776	
	Asia Vital Components Co., Ltd.	-	Financial assets at fair value through profit or loss - current	21	13,083	-	13,083	
	Wiwynn Corporation	-	Financial assets at fair value through profit or loss - current	3	7,860	-	7,860	
	eMemory Technology Inc	-	Financial assets at fair value through profit or loss - current	4	13,420	-	13,420	
	MPI Corporation	-	Financial assets at fair value through profit or loss - current	16	14,816	-	14,816	
	E Ink Holdings Inc.	-	Financial assets at fair value through profit or loss - current	8	2,184	-	2,184	
	Oriental Petrochemical (Taiwan) Co., Ltd. 2020 First Term Unsecured Privately Placed Corporate Bonds	-	Financial assets at amortized cost - current	0.03	3,000,000	-	-	
Far Eastern Investment (Holding) Ltd.	Filsyn Corporation	(Note A)	Investments accounted for using the equity method	45,066	-	21.85	-	
	PET Far Eastern (M) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	Common stock 5,000	177,144	50.00	-	
	Com2B			Preferred stock 3,000				
	Far Eastern Apparel (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	9,000	-	20.00	-	
	Worldwide Polychem (HK) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,683,097	100.00	-	
	Opas Fund Segregated Portfolio Company	(Note A)	Investments accounted for using the equity method	2,700	23,359	100.00	-	
	Far Eastern Polytex (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	2,025	34.00	-	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	16,943,581	100.00	-	
	Magna View Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	(Note G)	763,278	100.00	-	
	Malaysia Garment Manufactures Pte. Ltd.	(Note A)	Investments accounted for using the equity method	3,000	177,350	100.00	-	
	Drive Catalyst SPC	(Note A)	Investments accounted for using the equity method	30	431,739	37.92	-	
	APG Polytech USA Holdings, Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	616	34.00	-	
	Drive Catalyst SPC-SP Tranche One	(Note A)	Investments accounted for using the equity method	8	27,060,825	100.00	-	
				4	149,055	25.00	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	December 31, 2024			Note
					Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
APG Polytech USA Holdings, Inc.	Drive Catalyst SPC-SP Tranche Three	(Note A)	Investments accounted for using the equity method	8	\$ 230,483	25.00	\$ -	
	Drive Catalyst SPC-SP Tranche Two	(Note A)	Investments accounted for using the equity method	8	236,233	25.00	-	
	Far Eastern International Garments	(Note A)	Other liabilities - other	59	(13,505)	41.00	-	
	Cemtex Apparel Inc.	(Note A)	Other liabilities - other	90	(12,531)	50.00	-	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	4	219,428	-	219,428	
Magna View Sdn. Bhd.	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	5	250,053	-	250,053	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	5	499,098	-	499,098	
	Corpus Christi Polymers LLC	(Note N)	Investments accounted for using the equity method	(Note G)	18,640,952	33.33	-	
	APG Polytech, LLC	(Note A)	Investments accounted for using the equity method	(Note G)	5,812,339	100.00	-	
	Phoenix Technologies International, LLC	(Note A)	Investments accounted for using the equity method	(Note G)	1,691,180	100.00	-	
Din Yuang Investment Co., Ltd.	PET Far Eastern (M) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	Common stock	177,144	50.00	-	
				Preferred stock				
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	1,353	63,677	0.04	54,650	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	11,983	295,392	0.85	269,618	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	12,312	99,131	1.77	88,646	
Kai Yuang Investment Corp.	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	27,365	545,576	3.09	391,327	
	Far EastTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	920	46,349	0.03	82,217	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	17,917	485,542	13.20	-	5,000 thousand shares pledged or mortgaged as collateral for loans.
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	110,261	1,551,591	2.58	1,455,445	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - non-current	1,684	97,840	0.20	97,840	
Far Eastern Polychem Industries Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	21,401	955,186	0.60	864,620	
	Far EastTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	35,558	1,298,154	0.99	3,178,888	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	12,983	109,374	1.87	93,478	
	Oriental Union Chemical Corporation	(Note A)	Investments accounted for using the equity method	32,474	527,463	3.67	464,381	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	20,672	625,128	1.46	465,124	
Far Eastern Construction Co., Ltd.	Kowloon Cement Corporation	(Note A)	Investments accounted for using the equity method	1,127	596,838	49.00	-	
	Far Eastern International Leasing Corporation	(Note A)	Investments accounted for using the equity method	74,970	961,948	16.80	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	133,861	1,884,084	3.13	1,766,972	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - non-current	1,425	82,793	0.17	82,793	
	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,073,612	65.02	-	
Far Eastern Apparel (Holding) Ltd.	PET Far Eastern (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	35	154,340	6.42	-	
	FEDP (Holding) Ltd.	(Note A)	Investments accounted for using the equity method	240	402,109	49.57	-	
	Far Eastern Industries (Yangzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,434,041	100.00	-	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Investments accounted for using the equity method	3,578	2,014,414	90.00	-	
	Nippon Parison Co., Ltd.	-	Financial asset at FVTOCI - non-current	4	169,391	10.00	169,391	
Far Eastern Apparel (Holding) Ltd.	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	17,726	693,932	0.50	716,135	
	Far Eastern General Contractor Inc.	(Note A)	Investments accounted for using the equity method	250,217	3,557,342	98.95	-	
	U-Ming Marine Transport Corporation	(Note C)	Financial asset at FVTOCI - current	1,590	92,367	0.19	92,367	
	Far Eastern Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	615,482	38.46	-	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	4,247,912	100.00	-	
(Continued)	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,169,696	100.00	-	
	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	15,798	38.46	-	
	Oriental Industries (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	1,586,736	16.16	-	
	Opas Fund Segregated Portfolio Tranche B	(Note K)	Financial assets at fair value through profit or loss - current	4	194,922	-	194,922	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	4	410,976	-	410,976	

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	December 31, 2024			Note
					Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Far Eastern Apparel Co., Ltd.	Asia Cement Corporation Far EastTone Telecommunications Co., Ltd. Yu Ding Industry Co., Ltd.	(Note A) (Note A) (Note A)	Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method	469 90 12	\$ 18,491 6,451 173	0.01 - 0.01	\$ 18,948 8,046 -	
Far Eastern General Contractor Inc.	Far Eastern Technical Consultants Co., Ltd. U-Ming Marine Transport Corporation Kaohsiung Rapid Transit Corporation Ya-Li Precast Prestressed Concrete Industries Corporation	(Note A) (Note C) (Note K) (Note J)	Investments accounted for using the equity method Financial asset at FVTOCI - current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current	450 746 9,687 3,106	7,813 43,371 48,145 38,044	9.00 0.09 3.48 16.03	- 43,371 48,145 38,044	
	Jih Sun Money Market Fund CTBC Hwa-Win Money Market Fund Capital Money Market Fund Hwa Nan Phoenix Money Market Fund Union Money Market Fund Taishin Ta-Chong Money Market Fund FSITC Taiwan Money Market Fund Deutsche Far Eastern DWS Taiwan Fund Hua Nan Kirin Money Market Fund	- - - - - - - - -	Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current	1,484 111,164 14,921 8,143 18,230 16,894 12,635 15,737 20,081	22,958 1,275,645 250,968 138,105 250,946 250,362 201,743 191,780 250,341	- - - - - - - - -	22,958 1,275,645 250,968 138,105 250,946 250,362 201,743 191,780 250,341	
Malaysia Garment Manufactures Pte. Ltd.	Filysyn Corporation Arpeggio International Resources Corporation PT Malaysia Garment Bintan	(Note A) (Note A) (Note A)	Investments accounted for using the equity method Investments accounted for using the equity method Other liabilities - non-current	33,426 152 3	- - (38)	16.21 40.00 99.00	- - -	
An Ho Garment Co., Ltd.	Far EastTone Telecommunications Co., Ltd. Asia Cement Corporation Oriental Union Chemical Corporation Far Eastern Dept. Store, Ltd. Oriental Securities Corporation Yu Ding Industry Co., Ltd. Far Eastern International Bank	(Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A)	Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method	39,898 6,094 11,204 370 5,196 21,269 27,457	1,179,096 284,476 211,470 12,784 86,060 477,872 386,653	1.11 0.17 1.26 0.03 1.23 15.66 0.64	3,566,845 246,184 160,217 8,321 - - 362,429	8,200 thousand shares pledged or mortgaged as collateral for loans.
Yuan Faun Ltd	Yuan Cheng Manpower Services Co., Ltd. Far Eastern International Bank Yi Tong Fiber Co., Ltd.	(Note A) (Note A) -	Investments accounted for using the equity method Investments accounted for using the equity method Financial asset at FVTOCI - non-current	745 5,818 1,577	12,632 82,334 112,688	55.19 0.14 3.56	- 76,800 112,688	
Fu Kwok Knitting & Garment Co., Ltd.	Far EastTone Telecommunications Co., Ltd. Far EastTone Telecommunications Co., Ltd.	(Note A) (Note A)	Investments accounted for using the equity method Investments accounted for using the equity method	520 35,237	21,398 1,102,910	0.01 0.98	46,488 3,150,191	29,700 thousand shares pledged or mortgaged as collateral for loans.
Yuan Tone Investment Co., Ltd.	Far Eastern Dept. Store, Ltd. Everest Textile Corporation Oriental Union Chemical Corporation Asia Cement Corporation Far Eastern Electronic Toll Collection Co., Ltd. Air Liquide Far Eastern Ltd. Sino Belgium (Holding) Ltd. Freudenberg Far Eastern Spunweb Co., Ltd. Malaysia Garment Manufactures Pte. Ltd. Far Eastern International Bank Ding Shen Investment Co., Ltd. Bockhold BV Bockimmo BV	(Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note M) - -	Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Other liabilities - non-current Investments accounted for using the equity method Investments accounted for using the equity method Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current	79,700 15,334 49,942 28,519 35,934 1 1 3 10 133,593 40,329 4,430 148	2,345,722 129,687 1,466,846 1,321,588 749,559 67 (165,180) 52 148,012 1,879,377 318,193 224,360 153,126	5.62 2.21 5.64 0.80 11.98 - 100.00 - 13.00 3.12 18.00 12.51 12.51	1,793,239 110,408 714,176 1,152,184 - - - - 1,763,435 318,193 224,360 153,126	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	December 31, 2024			Note
					Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
	Taiwan TrueWin Technology Co., Ltd Financial assets under asset management contracts (Note E)	-	Financial asset at FVTOCI - non-current	1,500	\$ 77,670	2.68	\$ 77,670	
	Taiwan Semiconductor Manufacturing Company Limited	-	Financial assets at fair value through profit or loss - current	34	36,550		36,550	
	Elite Advanced Laser Corporation	-	Financial assets at fair value through profit or loss - current	33	9,471	-	9,471	
	Hon Hai Precision Industry Co., Ltd.	-	Financial assets at fair value through profit or loss - current	55	10,120	-	10,120	
	Yuanta/P-shares Taiwan Top 50 ETF	-	Financial assets at fair value through profit or loss - current	195	38,172	-	38,172	
	Eclat Textile Co., Ltd.	-	Financial assets at fair value through profit or loss - current	12	6,108	-	6,108	
	Delta Electronics, Inc.	-	Financial assets at fair value through profit or loss - current	22	9,471	-	9,471	
	Quanta Computer Inc.	-	Financial assets at fair value through profit or loss - current	30	8,610	-	8,610	
	Asia Vital Components Co., Ltd.	-	Financial assets at fair value through profit or loss - current	10	6,230	-	6,230	
	eMemory Technology Inc	-	Financial assets at fair value through profit or loss - current	3	10,065	-	10,065	
	MPI Corporation	-	Financial assets at fair value through profit or loss - current	10	9,260	-	9,260	
Far Eastern Apparel (Suzhou) Co., Ltd.	Suzhou An Ho Apparel Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	60,906	100.00	-	
PET Far Eastern (Holding) Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	667,950	14.13	-	
	Far Eastern Union Petrochemical (Yangzhou) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	2,511,141	44.20	-	
Oriental Textile (Holding) Ltd.	Far Eastern Industries (Wuxi) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,419,372	100.00	-	
	Oriental Industries (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	8,232,173	83.84	-	
	Opas Fund Segregated Portfolio Tranche A	(Note K)	Financial assets at fair value through profit or loss - current	8	459,793	-	459,793	
	Opas Fund Segregated Portfolio Tranche C	(Note K)	Financial assets at fair value through profit or loss - current	5	578,937	-	578,937	
FEDP (Holding) Ltd.	Far Eastern Industries (Suzhou) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	567,048	100.00	-	(Note O)
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note A)	Investments accounted for using the equity method	99	401,713	100.00	-	
	Oriental Investment Holding (Netherlands) B.V.	(Note A)	Investments accounted for using the equity method	0.1	64,150	100.00	-	
	FE Green PET (M) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	137,926	958,470	100.00	-	
	Far Eastern New Century (Japan) Corporation	(Note A)	Investments accounted for using the equity method	20	44,842	100.00	-	
FE New Century Industry (Singapore) Pte. Ltd.	FYN Green PET Corporation	(Note A)	Prepayments for investments (included in other non-current assets)	Preferred stock 23	147,533	8.26	-	
Oriental Investment Holding (Netherlands) B.V.	Oriental Martens (Netherlands) B.V.	(Note A)	Investments accounted for using the equity method	0.1	4,474	100.00	-	
Far Eastern Polytex (Holding) Ltd.	Wuhan Far Eastern New Material Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	906,845	100.00	-	
	Far Eastern Apparel (Suzhou) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	984,835	61.54	-	
	Far Eastern New Century (China) Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	2,816,534	100.00	-	
	Far Eastern Yihua Petrochemical (Yangzhou) Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	4,280,500	60.00	-	
	Far Eastern Innovation Apparel (Anhui) Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	25,278	61.54	-	
Far Eastern New Century (China) Investment Co., Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	514,317	10.88	-	
	Shanghai Yuan Zi Information Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	61,825	100.00	-	
	Yuan Ding Enterprise (Shanghai) Limited	(Note A)	Investments accounted for using the equity method	(Note G)	2,519,129	40.00	-	
Far Eastern Industries (Shanghai) Ltd.	Shanghai Far Eastern Petrochemical Logistic Corporation	(Note A)	Investments accounted for using the equity method	(Note G)	144,318	100.00	-	

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2024				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Yuan Ding Co., Ltd.	YDT Technology International Co., Ltd.	(Note A)	Investments accounted for using the equity method	13,992	\$ 280,537	100.00	\$ -	
	Ding Ding Integrated Marketing Service Co., Ltd.	(Note A)	Investments accounted for using the equity method	21,787	163,060	60.00	-	
	Far Eastern Technical Consultants Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,550	70,405	91.00	-	(Note P)
	YDC (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	0.2	10,419	17.70	-	
	FET Engineering Co., Ltd.	(Note A)	Investments accounted for using the equity method	2,500	42,599	100.00	-	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	5,329	238,655	0.15	215,277	
	Far EastTone Telecommunications Co., Ltd.	(Note A)	Investments accounted for using the equity method	4,164	127,068	0.12	372,217	119,000 thousand shares pledged or mortgaged as collateral for loans.
	Yu Yuan Investment Co., Ltd.	(Note A)	Investments accounted for using the equity method	129,637	2,191,083	25.02	-	
	Yue Ming Trading Company Limited	(Note A)	Investments accounted for using the equity method	104	959	0.33	-	
	Yu Ding Industry Co., Ltd.	(Note A)	Investments accounted for using the equity method	3,520	78,655	2.59	-	
Ding Ding Integrated Marketing Service Co., Ltd.	Far Eastern Electronic Toll Collection Co., Ltd.	(Note A)	Investments accounted for using the equity method	44,796	928,838	14.93	-	
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	10,380	146,116	0.24	137,011	
	Ding Ding Hotel Co., Ltd.	(Note A)	Other liabilities - non-current	102,509	(48,072)	98.52	-	
	Far Eastern New Century Corporation	(Note D)	Financial assets at fair value through profit or loss - current	779	24,628	-	24,628	
	DDIM (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	1	16,206	46.13	-	(Note P)
	Deutsche Far Eastern DWS Taiwan Money Market Fund	(Note K)	Financial assets at fair value through profit or loss - current	9,153	111,539	-	111,539	
	Pacific SOGO Department Stores Co., Ltd.	(Note J)	Financial asset at FVTOCI - non-current	1	41	-	41	
	Cosmos Foreign Exchange Intl. Co., Ltd.	-	Financial asset at FVTOCI - non-current	480	9,955	4.00	9,955	
	DDIM (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	2	18,925	53.87	-	(Note P)
	Yuan Ding Integrated Information Service (Shanghai) Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	162	0.46	-	
YDT Technology International Co., Ltd.	Speedy (Shanghai) digital Tech. Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	36,131	100.00	-	
	Yuan Ding Integrated Information Service (Shanghai) Inc.	(Note A)	Investments accounted for using the equity method	(Note G)	35,090	99.54	-	
	Everest Textile Corporation	(Note A)	Investments accounted for using the equity method	101	744	0.01	726	
	Far Eastern Dept. Store, Ltd.	(Note A)	Investments accounted for using the equity method	2,764	103,435	0.20	62,187	
	Asia Cement Corporation	(Note A)	Investments accounted for using the equity method	61	2,695	-	2,445	
	YDC (Virgin Islands) Ltd.	(Note A)	Investments accounted for using the equity method	1	48,445	82.30	-	(Note P)
	Far Eastern International Bank	(Note A)	Investments accounted for using the equity method	3,650	52,212	0.09	48,181	
	Oriental Securities Investment Consultant Co., Ltd.	(Note J)	Financial asset at FVTOCI - non-current	1	11	-	11	
	FETC International Co., Ltd.	(Note A)	Investments accounted for using the equity method	33,000	183,653	100.00	-	
	Millerlert No.1 REIT	-	Financial asset at FVTOCI - non-current	47,010	470,575	-	470,575	5,000 thousand shares pledged or mortgaged as collateral for loans.
Far Eastern Electronic Toll Collection Co., Ltd.	Subordinated perpetual corporate bonds of Cathy Life Insurance Co., Ltd.	-	Financial assets at amortized cost - non-current	5,000	500,000	-	-	
	Yuan Ding Investment Corporation 2024 First Term Unsecured Corporate Bond	(Note A)	Financial assets at amortized cost - non-current	0.10	100,000	-	-	
	FETC International (Thailand) Co., Ltd.	(Note A)	Investments accounted for using the equity method	13,500	190,833	100.00	-	
	FETC International (Malaysia) Co., Ltd.	(Note A)	Investments accounted for using the equity method	300	887	100.00	-	
FETC International Co., Ltd.	FETC International (New Zealand) Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	-	100.00	-	(Note Q)

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2024			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 EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd. ARCOA Communication Co., Ltd. KGEx.com Co., Ltd. Yuanshi Digital Technology Co., Ltd. Yuan Cing Co., Ltd. Far Eastern Info Service (Holding) Ltd. IDEAWORKS Entertainment Co., Ltd. FarEasTone Insurance Agency Co., Ltd. Far Eastern Electronic Toll Collection Co., Ltd. Ding Ding Integrated Marketing Service Co., Ltd. Asia Pacific Telecom (Hong Kong) Co., Ltd. Field Delivery Service Co., Ltd. Sustahub INC. Far Reach Entertainment Co., Ltd. App Works Fund II Co., Ltd. CDIB Capital Innovation Accelerator Co., Ltd. LINE Bank Taiwan Limited LiTV (Taiwan) Inc. IHH Co., Ltd. Modernity Financial Holdings, Ltd.	(Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note L) (Note L) - - - -	Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Other liabilities - non-current Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current	2,100,000	\$ 27,097,283	100.00	\$ -
				82,762	577,841	61.63	-
				68,897	913,563	99.99	-
				80,404	(61,592)	98.96	-
				3,680	90,517	100.00	-
				1	5,928	100.00	-
				8,250	63,047	50.00	-
				500	121,952	100.00	-
				118,251	2,083,842	39.42	-
				5,447	40,372	15.00	-
				7,800	3,546	100.00	-
				8,960	125,968	34.41	-
				2,000	19,018	20.00	-
				100	980	100.00	-
				4,455	43,361	11.11	43,361
				14,198	144,583	10.71	144,583
				37,500	284,307	2.50	284,307
				1,361	42,874	2.60	42,874
				992	4,158	19.59	4,158
				1,431	164,250	3.10	164,250
ARCOA Communication Co., Ltd.	DataExpress Infotech Co., Ltd. THI consultants Web Point Co., Ltd. Taiwan Mobile Co., Ltd.	(Note A) (Note L) - -	Investments accounted for using the equity method Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial assets at fair value through profit or loss - current	22,891	391,149	70.00	-
				1,214	12,190	18.32	12,190
				161	1,618	0.63	1,618
New Century InfoComm Tech Co., Ltd.	New Diligent Co., Ltd. Information Security Service Digital United Inc. Digital United (Cayman) Ltd. Yuanshi Digital Technology Co., Ltd. Ding Ding Integrated Marketing Service Co., Ltd. Prime EcoPower Co., Ltd. Drive Catalyst SPC-SP Tranche One Drive Catalyst SPC-SP Tranche Two Drive Catalyst SPC-SP Tranche Three Nextlink Technology Co., Ltd. Ju An Long-Age Co., Ltd. ARCOA Communication Co., Ltd. Field Delivery Service Co., Ltd. Kaohsiung Rapid Transit Corporation Bank Pro E-service Technology Co., Ltd. Taiwan Nano & Micro-Photonics Co., Ltd. Changing.ai Inc. Opas Fund Segregated Portfolio Tranche A Opas Fund Segregated Portfolio Tranche B Opas Fund Segregated Portfolio Tranche C	(Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note A) (Note K) - - - (Note K) (Note K) (Note K)	Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Other liabilities - non-current Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Investments accounted for using the equity method Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial asset at FVTOCI - non-current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current Financial assets at fair value through profit or loss - current	54,000	85,800	100.00	-
				15,154	227,664	96.76	-
				10,320	99,995	100.00	-
				375	(287)	0.46	-
				1,816	13,457	5.00	-
				16,000	174,178	100.00	-
				4	149,055	25.00	-
				8	236,233	25.00	-
				8	230,482	25.00	-
				12,738	586,717	57.64	-
				1,000	14,645	25.00	-
				9,026	131,594	6.72	-
				2,250	14,784	8.64	-
				8,858	44,026	3.18	44,026
				600	4,500	3.33	4,500
				250	10,000	1.30	10,000
				500	21,409	2.27	21,409
				10	545,091	-	545,091
				5	260,200	-	260,200
				2	240,603	-	240,603
IDEAWORKS Entertainment Co., Ltd.	Mission International Co., Ltd.	(Note A)	Investments accounted for using the equity method	16,000	121,775	100.00	-
				30	579	100.00	-
				(Note G)	125,499	100.00	-
New Diligent Co., Ltd.	Sino Lead Enterprise Limited	(Note A)	Investments accounted for using the equity method				
DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	(Note A)	Investments accounted for using the equity method				

(Continued)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	December 31, 2024				Note
				Shares or Units (All Common Stock Unless Stated Otherwise) (Thousands)	Carrying Amount	Percentage of Ownership (%)	Market Value or Net Asset Value (Note H)	
Nextlink Technology Co., Ltd.	Microfusion Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	5,933	\$ 133,644	100.00	\$ -	
	Nextlink (HK) Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	131,919	100.00	-	
	Microfusion Technology (HK) Co., Ltd.	(Note A)	Investments accounted for using the equity method	-	12,692	100.00	-	
	Microfusion Technology (MY) Sdn. Bhd.	(Note A)	Investments accounted for using the equity method	1,000	1,711	100.00	-	
	Nextlink (SG) Technology Pte. Ltd.	(Note A)	Investments accounted for using the equity method	100	2,465	100.00	-	
Digital United (Cayman) Ltd.	Digital United Information Technology (Shanghai) Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	25,921	100.00	-	
	TBCASoft, Inc.	-	Financial asset at FVTOCI - non-current	727	64,858	4.59	64,858	
Nextlink (HK) Technology Co., Ltd.	Nextlink (Shanghai) Technology Co., Ltd.	(Note A)	Investments accounted for using the equity method	(Note G)	3,104	100.00	-	

Notes: A. The investee company using equity-method.

B. Investor and investee have the same chairman.

C. Its chairman of investee is the same as the chairman of the ultimate parent company.

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. Limited company.

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. As of December 31, 2024, the cash capital increase process has not completed and is therefore recognized as advance payments for investments (accounting for other non-current assets).

P. The par value of each share is not identical, and the shareholding ratio is calculated based on the amount of capital contributed.

Q. It was established registered on July 18, 2024, but as of December 31, 2024, the relevant investment funds have not been remitted.

(Concluded)

TABLE 8

FAREASTERN 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, 2024

(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	Income under the Equity Method	Shares (Thousands)/ Thousand Units	Amount
Far Eastern New Century Corporation	Yuan Ding Investment Corporation	Investments accounted for using the equity method	An Ho Garment Co., Ltd. and Ta Chu Chemical Fiber Co., Ltd.	(Notes A and B)	1,822,822	\$ 50,459,134	11,004	\$ 547,008	-	\$ -	-	\$ -	\$ 1,572,717	1,833,826	\$ 52,578,859
Yuan Ding Investment Corporation	Oriental Petrochemical (Taiwan) Co., Ltd.	Investments accounted for using the equity method	Cash capital increase	(Note A)	1,938,893	10,187,680	200,000	2,000,000	-	-	-	-	(1,034,585)	2,138,893	11,153,095
	Far Eastern Dept. Stores Co., Ltd.	Investments accounted for using the equity method	-	-	139,785	3,454,496	-	-	42,317	1,412,889	1,053,998	358,891	48,660	97,468	2,449,158
	Far Eastern Apparel (Holding) Ltd.	Investments accounted for using the equity method	Cash capital increase	(Note A)	111	5,775,408	25	1,284,200	-	-	-	-	1,209,914	136	8,269,522
	Oriental Textile (Holding) Ltd.	Investments accounted for using the equity method	Cash capital increase	(Note A)	126	9,939,680	14	1,173,824	-	-	-	-	902,745	140	12,016,249
Far Eastern Investment (Holding) Ltd.	Far Eastern Polytex (Vietnam) Ltd.	Investments accounted for using the equity method	Cash capital increase	(Note A)	(Note C)	US\$ 468,533	(Note C)	US\$ 41,000	-	-	-	-	US\$ 7,276	(Note C)	US\$ 516,809
	APG Polytech USA Holdings, Inc.	Investments accounted for using the equity method	Cash capital increase	(Note A)	7	US\$ 817,956	1	US\$ 14,400	-	-	-	-	US\$ (6,953)	8	US\$ 825,403
APG Polytech USA Holdings, Inc.	Corpus Christi Polymers LLC	Investments accounted for using the equity method	Cash capital increase	(Note D)	(Note C)	US\$ 556,997	(Note C)	US\$ 14,405	-	-	-	-	US\$ (2,820)	(Note C)	US\$ 568,582
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE Green PET (M) Sdn. Bhd.	Investments accounted for using the equity method	Cash capital increase	(Note A)	46,475	US\$ 9,598	91,451	US\$ 20,000	-	-	-	-	US\$ (363)	137,926	US\$ 29,235
Far Eastern Construction Co., Ltd.	CTBC Hwa-Win Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	147,396	1,667,818	134,048	1,522,000	170,280	1,934,672	1,927,646	7,026	13,473 (Note E)	111,164	1,275,645
	Capital Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	13,277	220,232	27,779	464,000	26,135	435,634	434,232	1,402	968 (Note E)	14,921	250,968
	Union Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	14,748	200,210	32,913	450,000	29,431	401,270	400,209	1,061	945 (Note E)	18,230	250,946
	Taishin Ta-Chong Money Market Fund	Financial asset at fair value through profit or loss - current	-	-	-	-	37,382	550,000	20,488	301,701	300,000	1,701	362 (Note E)	16,894	250,362

Notes: A. Subsidiaries.

B. Associate

C. Limited company.

D. Joint operation.

E. Unrealized gains or losses at fair value through profit or loss.

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, 2024
(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			
Far Eastern General Contractor Inc.	Land and buildings in Sanlong Section, Shulin District, New Taipei City	2024.03.04	\$ 545,323	Fully paid	Far Eastern Resource Development Co., Ltd.	Sister companies	Far Eastern Textile Ltd. (Note A)	Parent company	2004.06.10	(Note B) Real estate appraisal report issued by Jones Lang LaSalle IP, Inc.	Long-term operational needs of the buyer	-

Note A: The company is now renamed Far Eastern New Century Corporation.

Note B: The land was acquired by the parent company, Far Eastern New Century Corporation, through split-up establishing a new subsidiary.

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

DISPOSAL OF INDIVIDUAL REAL ESTATE AT COSTS OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL
OR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)

Seller	Property	Event Date	Original Acquisition Date	Carrying Amount	Transaction Amount	Collection of Payments	Gain on Disposal	Counterparty	Relationship	Purpose of Disposal	Pricing Reference	Other Terms
Far Eastern Resource Development Co., Ltd.	Land and buildings in Sanlong Section, Shulin District, New Taipei City	2024.03.04	2004.06.10	\$ 105,666	\$ 545,323	Fully collected	\$ - (Note A)	Far Eastern General Contractor Inc.	Sister companies	Long-term operational needs of the buyer	Real estate appraisal report issued by Jones Lang LaSalle IP, Inc.	-
Oriental Petrochemical (Taiwan) Co., Ltd.	Land in Industrial Zone Section 4, Guanyin District, Taoyuan City	2024.03.15	-	765,457	1,142,378 (Note B)	Fully collected	376,921	Air Products San Fu Co., Ltd.	-	Asset revitalization, financial structure improvement, and operational fund enrichment	Real estate appraisal report issued by Jijiu Real Estate Appraiser Real estate appraisal report issued by Honda Property Appraisal Corp.	-

Note A: As this is an transaction between subsidiaries, there is no disposal gain or loss.

Note B: The transaction amount is the total transaction price of \$1,159,048 thousand minus related transaction costs of \$16,670 thousand, resulting in the remaining balance.

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, 2024
(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	Unit Price	Payment Terms	Ending Balance	% of Total	
Far Eastern New Century Corporation	Far Eastern New Apparel (Vietnam) Ltd.	(Note A)	Sale	\$ (194,368)	-	-	Based on contract	\$ 25,013	-	
	Far Eastern Polytex (Vietnam) Ltd.	(Note A)	Sale	(345,657)	(1)	-	Based on contract	80,342	1	
	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Sale	(733,276)	(2)	-	Based on contract	164,358	2	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Sale	(348,860)	(1)	-	Based on contract	45,042	1	
	APG Polytech USA Holdings, Inc.	(Note A)	Sale	(5,673,457)	(13)	-	Based on contract	1,921,423	27	
	Phoenix Technologies International, LLC	(Note A)	Sale	(303,624)	(1)	-	Based on contract	166,967	2	
	Oriental Investment Holding (Netherlands) B.V.	(Note A)	Sale	(489,604)	(1)	-	Based on contract	204,984	3	
	Far Eastern New Century (Japan) Corporation	(Note A)	Sale	(330,069)	(1)	-	Based on contract	330,069	5	
	Everest Textile Corporation.	(Note D)	Sale	(245,811)	(1)	-	Based on contract	26,517	-	
	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note D)	Sale	(576,950)	(1)	-	Based on contract	125,682	2	
	Oriental Petrochemical (Taiwan) Co., Ltd.	(Note A)	Purchase	13,236,534	34	-	Based on contract	(839,320)	(32)	
	Oriental Green Materials Limited	(Note A)	Purchase	1,493,344	4	-	Based on contract	(130,137)	(5)	
	Far Eastern Ishizuka Green Pet Corporation	(Note A)	Purchase	971,559	3	-	Based on contract	(68,943)	(3)	
	Far Eastern Industries (Shanghai) Ltd.	(Note A)	Purchase	163,588	-	-	Based on contract	-	-	
	FE New Century Industry (Singapore) Pte. Ltd.	(Note A)	Purchase	354,902	1	-	Based on contract	(68,455)	(3)	
	Oriental Union Chemical Corporation	(Note D)	Purchase	998,753	3	-	Based on contract	(165,093)	(6)	
Oriental Petrochemical (Taiwan) Co., Ltd.	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Sale	(5,106,896)	(15)	-	Based on contract	812,904	20	
	Far Eastern New Century Corporation	(Note B)	Sale	(13,236,534)	(40)	-	Based on contract	839,320	21	
Far Eastern Fibertech Co., Ltd.	Air Liquide Far Eastern Ltd.	(Note D)	Purchase	106,875	-	-	Based on contract	(20,164)	(1)	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(383,497)	(20)	-	Based on contract	64,780	54	
Oriental Green Materials Limited	Everest Textile Corporation	(Note D)	Sale	(172,308)	(9)	-	Based on contract	17,954	15	
	Far Eastern New Century Corporation	(Note B)	Sale	(1,493,344)	(78)	-	Based on contract	130,137	44	
	Phoenix Technologies International, LLC	(Note C)	Sale	(249,123)	(13)	-	Based on contract	132,871	48	
	Far Eastern Ishizuka Green Pet Corporation	(Note C)	Purchase	190,104	11	-	Based on contract	-	-	
Far Eastern General Contractor Inc.	Far Eastern Resource Development Co., Ltd.	(Note C)	Construction contract revenue	(165,103)	(2)	-	Based on contract	122,302	32	
	Asia Eastern University of Science and Technology	(Note G)	Construction contract revenue	(217,289)	(3)	-	Based on contract	850	-	
	Fu Ming Transport Corporation	(Note D)	Construction contract revenue	(318,327)	(5)	-	Based on contract	160,667	42	
	Far Eastern Memorial Foundation	(Note H)	Construction contract revenue	(168,480)	(3)	-	Based on contract	-	-	
Fu Kwok Knitting & Garment Co., Ltd.	Ya Tung Ready-mixed Concrete Corporation	(Note D)	Construction costs	260,818	4	-	Based on contract	(21,982)	(6)	
	Far Eastern Apparel Co., Ltd.	(Note C)	Sale	(111,004)	(12)	-	Based on contract	971	1	
Far Eastern Apparel Co., Ltd.	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Purchase	125,709	18	-	Based on contract	(35,755)	(100)	
	Fu Kwok Knitting & Garment Co., Ltd.	(Note C)	Purchase	111,004	24	-	Based on contract	(971)	(1)	
Far Eastern New Century (Japan) Corporation	Far Eastern New Century Corporation	(Note B)	Purchase	330,069	95	-	Based on contract	(330,069)	(98)	
	Far Eastern New Century Corporation	(Note B)	Sale	(971,559)	(14)	-	Based on contract	68,943	8	
	Phoenix Technologies International, LLC	(Note C)	Sale	(1,149,075)	(17)	-	Based on contract	369,294	43	
	Oriental Green Materials Limited	(Note C)	Sale	(190,104)	(3)	-	Based on contract	-	-	
Far Eastern New Century Corporation	Far Eastern New Century Corporation	(Note B)	Purchase	348,860	6	-	Based on contract	(45,042)	(11)	

(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
Far Eastern Industries (Shanghai) Ltd.	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Sale	\$ (349,291)	(2)	Based on contract	-	-	\$ 20,295	1
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Sale	(460,349)	(2)	Based on contract	-	-	7,961	-
	Far Eastern New Century Corporation	(Note B)	Sale	(163,588)	(1)	Based on contract	-	-	-	-
	Oriental Industries (Suzhou) LTD.	(Note C)	Sale	(169,434)	(1)	Based on contract	-	-	72,088	4
	PET Far Eastern (M) Sdn. Bhd.	(Note C)	Sale	(706,499)	(3)	Based on contract	-	-	85,891	4
	Wuhan Far Eastern New Material Ltd.	(Note C)	Sale	(657,114)	(3)	Based on contract	-	-	62,975	3
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(1,483,453)	(7)	Based on contract	-	-	60,002	3
	Far Eastern New Century Corporation	(Note B)	Purchase	733,276	4	Based on contract	-	-	(164,358)	(10)
	Far Eastern Fibertech Co., Ltd.	(Note C)	Purchase	383,497	2	Based on contract	-	-	(64,780)	(4)
	Wuhan Far Eastern New Material Ltd.	(Note C)	Purchase	173,758	1	Based on contract	-	-	(70,233)	(4)
	Everest Textile (Shanghai) Ltd.	(Note D)	Sale	(109,261)	(1)	Based on contract	-	-	13,636	1
	Far Eastern Union Petrochemical (Yangzhou) Corporation	(Note D)	Purchase	330,336	2	Based on contract	-	-	-	-
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Sale	(173,758)	(16)	Based on contract	-	-	70,233	21
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(347,294)	(31)	Based on contract	-	-	112,194	34
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	657,114	61	Based on contract	-	-	(62,975)	(78)
	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Sale	(388,692)	(7)	Based on contract	-	-	85,797	10
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(3,601,941)	(65)	Based on contract	-	-	527,224	62
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	460,349	11	Based on contract	-	-	(7,961)	(1)
Oriental Industries (Suzhou) Ltd.	Far Eastern Industries (Wuxi) Ltd.	(Note C)	Purchase	110,274	3	Based on contract	-	-	(30,370)	(3)
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(170,708)	(2)	Based on contract	-	-	40,837	2
Far Eastern Apparel (Suzhou) Ltd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	169,434	2	Based on contract	-	-	(72,088)	(10)
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(1,074,820)	(51)	Based on contract	-	-	134,501	33
Far Eastern Industries (Wuxi) Ltd.	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	113,491	6	Based on contract	-	-	(2,905)	(1)
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Purchase	388,692	20	Based on contract	-	-	(85,797)	(22)
Far Eastern Apparel (Vietnam) Ltd.	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Sale	(110,274)	(7)	Based on contract	-	-	30,370	10
	Fu Kwok Knitting & Garment Co., Ltd.	(Note C)	Sale	(125,709)	(2)	Based on contract	-	-	35,755	4
Far Eastern New Apparel (Vietnam) Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(4,614,791)	(80)	Based on contract	-	-	690,513	68
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	411,450	8	Based on contract	-	-	(60,149)	(16)
Far Eastern New Century Industry (Singapore) Pte. Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Purchase	1,026,575	21	Based on contract	-	-	(162,203)	(42)
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(3,254,702)	(94)	Based on contract	-	-	553,891	92
Far Eastern Polytex (Vietnam) Ltd.	Far Eastern New Century Corporation	(Note B)	Purchase	194,368	6	Based on contract	-	-	(25,013)	(22)
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	628,499	21	Based on contract	-	-	(90,326)	(78)
Far Eastern Polytex (Vietnam) Ltd.	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Sale	(411,450)	(2)	Based on contract	-	-	60,149	2
	Far Eastern New Apparel (Vietnam) Ltd.	(Note C)	Sale	(628,499)	(3)	Based on contract	-	-	90,326	3
Worldwide Polychem (HK) Ltd.	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Sale	(113,491)	(1)	Based on contract	-	-	2,905	-
	APG Polytech USA Holdings, Inc.	(Note C)	Sale	(1,395,350)	(7)	Based on contract	-	-	466,632	14
APG Polytech USA Holdings, Inc.	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Sale	(272,922)	(1)	Based on contract	-	-	30,184	1
	Far Eastern New Century Corporation	(Note B)	Purchase	345,657	2	Based on contract	-	-	(80,342)	(3)
Worldwide Polychem (HK) Ltd.	Oriental Petrochemical (Taiwan) Co., Ltd.	(Note C)	Purchase	5,106,896	30	Based on contract	-	-	(812,904)	(27)
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	349,291	2	Based on contract	-	-	(20,295)	(1)
APG Polytech USA Holdings, Inc.	APG Polytech USA Holdings, Inc	(Note C)	Sale	(276,365)	(100)	Based on contract	-	-	-	-
	Far Eastern New Century Corporation	(Note B)	Purchase	5,673,457	77	Based on contract	-	-	(1,921,423)	(79)
Worldwide Polychem (HK) Ltd.	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	1,395,350	19	Based on contract	-	-	(466,632)	(21)
	Worldwide Polychem (HK) Ltd.	(Note C)	Purchase	276,365	4	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
FE New Century Industry (Singapore) Pte. Ltd.	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Sale	\$ (1,026,575)	(7)	Based on contract	-	-	\$ 162,203	8	(Note E)
	Far Eastern New Century Corporation	(Note B)	Sale	(354,902)	(2)	Based on contract	-	-	68,455	3	
	PET Far Eastern (M) Sdn. Bhd.	(Note C)	Sale	(195,843)	(1)	Based on contract	-	-	-	-	
	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	1,483,453	10	Based on contract	-	-	(60,002)	(3)	
	Wuhan Far Eastern New Material Ltd.	(Note C)	Purchase	347,294	2	Based on contract	-	-	(112,194)	(5)	
	Far Eastern Apparel (Vietnam) Ltd.	(Note C)	Purchase	4,614,791	30	Based on contract	-	-	(690,513)	(31)	
	Far Eastern New Apparel (Vietnam) Ltd.	(Note C)	Purchase	3,254,702	21	Based on contract	-	-	(553,891)	(25)	
	Far Eastern Polytex (Vietnam) Ltd.	(Note C)	Purchase	272,922	2	Based on contract	-	-	(30,184)	(3)	
	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	(Note C)	Purchase	3,601,941	24	Based on contract	-	-	(527,224)	(24)	
	Oriental Industries (Suzhou) Ltd.	(Note C)	Purchase	170,708	1	Based on contract	-	-	(40,837)	(2)	
	Far Eastern Apparel (Suzhou) Ltd.	(Note C)	Purchase	1,074,820	7	Based on contract	-	-	(134,501)	(6)	
	FYN Green PET Corporation	(Note D)	Purchase	349,775	3	Based on contract	-	-	(30,232)	(1)	
Pet Far Eastern (M) Sdn. Bhd.	Far Eastern Industries (Shanghai) Ltd.	(Note C)	Purchase	706,499	63	Based on contract	-	-	(85,891)	(99)	
	FE New Century Industry (Singapore) Pte. Ltd.	(Note C)	Purchase	195,843	18	Based on contract	-	-	-	-	
Phoenix Technologies International, LLC	APG Polytech, LLC	(Note C)	Sale	(102,393)	(3)	Based on contract	-	-	-	-	
	Far Eastern New Century Corporation	(Note B)	Purchase	303,624	11	Based on contract	-	-	(166,967)	(25)	
	Oriental Green Materials Limited	(Note C)	Purchase	249,123	9	Based on contract	-	-	(132,871)	(20)	
	Far Eastern Ishizuka Green Pet Corporation	(Note C)	Purchase	1,149,075	41	Based on contract	-	-	(369,294)	(55)	
Oriental Investment Holding (Netherlands) B.V.	Far Eastern New Century Corporation	(Note B)	Purchase	489,604	95	Based on contract	-	-	(204,984)	(94)	
	APG Polytech, LLC	(Note C)	Purchase	102,393	1	Based on contract	-	-	-	-	
Far EasTone Telecommunications Co., Ltd.	ARCOA Communication Co., Ltd.	(Note C)	Operating cost and marketing expense	9,163,384	14	Based on contract	-	-	(648,605)	(3)	
	ARCOA Communication Co., Ltd.	(Note C)	Operating revenue	(2,007,819)	(2)	Based on contract	-	-	333,627	3	
	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating revenue	(113,707)	-	Based on contract	-	-	9,520	-	
	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating cost	2,056,016	4	Based on contract	-	-	(415,370)	(2)	
	DataExpress Infotech Co., Ltd.	(Note C)	Operating cost and marketing expense	281,819	-	Based on contract	-	-	(60,646)	-	
	DataExpress Infotech Co., Ltd.	(Note C)	Operating revenue	(293,110)	-	Based on contract	-	-	-	-	
	Field Delivery Service Co., Ltd.	(Note C)	Operating cost	202,261	-	Based on contract	-	-	(20,927)	-	
	Yuanshi Digital Technology Co., Ltd.	(Note C)	Operating revenue	(840,913)	(1)	Based on contract	-	-	67,202	1	
	Yuan Cing Co., Ltd.	(Note C)	Operating cost and service expense	273,107	-	Based on contract	-	-	(44,718)	-	
	FarEasTone Property Insurance Agent Co., Ltd.	(Note C)	Operating revenue	(418,395)	(1)	Based on contract	-	-	119,091	1	
	New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(2,056,016)	(22)	Based on contract	-	-	415,370	27
		Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	113,707	2	Based on contract	-	-	(9,520)	(2)
Nextlink Technology Co., Ltd.		(Note C)	Operating cost	131,046	2	Based on contract	-	-	(23,548)	(5)	
Far Eastern International Bank		(Note D)	Operating revenue	(116,272)	(1)	Based on contract	-	-	1,971	-	
ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(9,163,384)	(61)	Based on contract	-	-	648,605	57	
	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	2,007,819	14	Based on contract	-	-	(333,627)	(18)	
DataExpress Infotech Co., Ltd.	Home Master Technology Ltd.	(Note C)	Operating revenue	(357,292)	(2)	Based on contract	-	-	15,183	1	
	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(281,819)	(5)	Based on contract	-	-	60,646	10	
	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	293,110	5	Based on contract	-	-	-	-	
	Home Master Technology Ltd.	(Note C)	Operating revenue	(232,195)	(4)	Based on contract	-	-	19,441	3	
Home Master Technology Ltd.	Yuanshi Digital Technology Co., Ltd.	(Note C)	Operating revenue	(118,341)	(2)	Based on contract	-	-	-	-	
	ARCOA Communication Co., Ltd.	(Note C)	Operating cost	357,292	19	Based on contract	-	-	(15,183)	(9)	
	DataExpress Infotech Co., Ltd.	(Note C)	Operating cost	232,195	13	Based on contract	-	-	(19,441)	(12)	

(Continued)

Company Name	Related Party	Nature of Relationship	Transaction Details			Abnormal Transactions		Accounts Payable or Receivable		Note
			Purchase/Sale	Amount	% of Total	Unit Price	Payment Terms	Ending Balance	% of Total	
Yuanshi Digital Technology Co., Ltd.	Far EasTone Telecommunications Co., Ltd. Far Eastern Ai Mai Store, Ltd. DataExpress Infotech Co., Ltd.	(Note C) (Note D) (Note C)	Operating cost Operating revenue Operating cost	\$ 840,913 (204,978) 118,341	28 (7) 4	- - -	Based on contract Based on contract Based on contract	\$ (67,202) 42,449 -	(23) 29 -	
FarEasTone Insurance Agency Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating cost	418,395	81	-	Based on contract	(119,091)	(86)	
Field Delivery Service Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(202,261)	(17)	-	Based on contract	20,927	21	
Yuan Cing Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note C)	Operating revenue	(273,107)	(77)	-	Based on contract	44,718	69	
Nextlink Technology Co., Ltd.	New Century InfoComm Tech Co., Ltd.	(Note C)	Operating revenue	(131,046)	(10)	-	Based on contract	23,548	13	
Prime Ecopower Co., Ltd.	Asia Cement Corporation	(Note D)	Operating revenue	(113,794)	(31)	-	Based on contract	34,829	28	

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 FET for NCIC and other receivables from related parties which was the financing provided by NCIC to FET.

F. Including international service revenue collected by FET for NCIC.

G. Its chairman is the same as the chairman of the Company.

H. Related party in substance.

(Concluded)

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, 2024

(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Relationship	Ending Balance (Note 1)	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
Far Eastern New Century Corporation	Far Eastern Industries (Shanghai) Ltd.	(Note B)	\$ 164,358	4.68	-	-	\$ 164,429	-
	APG Polytech USA Holdings, Inc	(Note B)	1,921,423	4.05	-	-	1,038,028	-
	Phoenix Technologies International, LLC	(Note B)	166,967	1.58	-	-	61,738	-
	Oriental Investment Holding (Netherlands) B.V.	(Note B)	204,984	3.54	-	-	72,139	-
	Far Eastern New Century (Japan) Corporation	(Note B)	330,069	2.00	-	-	209,297	-
Oriental Petrochemical (Taiwan) Co., Ltd.	Freudenberg Far Eastern Spunweb Co., Ltd.	(Note E)	125,682	4.49	-	-	125,682	-
	Far Eastern Polytex (Vietnam) Ltd.	(Note D)	812,904	5.29	-	-	812,904	-
	Far Eastern New Century Corporation	(Note C)	839,320	12.77	-	-	839,320	-
	Far Eastern New Century Corporation	(Note C)	130,137	12.56	-	-	130,137	-
	Phoenix Technologies International, LLC	(Note D)	132,871	2.64	-	-	55,810	-
Far Eastern Ishizuka Green Pet Corporation	Phoenix Technologies International, LLC	(Note D)	369,294	6.22	-	-	151,461	-
Wuhan Far Eastern New Material Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note D)	112,194	4.85	-	-	93,230	-
Far Eastern Apparel (Vietnam) Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note D)	690,513	8.13	-	-	648,455	-
Far Eastern New Apparel (Vietnam) Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note D)	553,891	7.92	-	-	520,626	-
Far Eastern Polytex (Vietnam) Ltd.	APG Polytech USA Holdings, Inc.	(Note D)	466,632	4.26	-	-	189,588	-
FE New Century Industry (Singapore) Pte. Ltd.	Far Eastern Apparel (Vietnam) Ltd.	(Note D)	162,203	7.00	-	-	162,203	-
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note D)	527,224	6.16	-	-	451,973	-
Far Eastern Apparel (Suzhou) Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	(Note D)	134,501	9.89	-	-	134,501	-
Far Eastern Resource Development Co., Ltd.	Far Eastern Medical Foundation	(Note F)	600,000	(Note J)	-	-	-	-
Far Eastern General Contractor Inc.	Far Eastern Resource Development Co., Ltd. Fu Ming Transport Corporation	(Note D) (Note E)	122,302 160,667	(Note K) (Note K)	-	-	62,994 96,400	- -

(Continued)

Company Name	Related Party	Relationship	Ending Balance (Note 1)	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss
					Amount	Actions Taken		
Ding Ding Integrated Marketing Service Co., Ltd.	Far Eastern International Bank Pacific SOGO Department Stores Co., Ltd.	(Note E) (Note E)	\$ 101,426 108,741	(Note G) (Note G)	\$ - -	- -	\$ 29,208 2,463	- -
Far Eastern Apparel Co., Ltd.	Pacific SOGO Department Stores Co., Ltd.	(Note E)	103,333	(Note G)	-	-	103,333	-
Far EasTone Telecommunications Co., Ltd.	New Century InfoComm Tech Co., Ltd. ARCOA Communication Co., Ltd.	(Note D) (Note D)	120,961 341,206	(Note H) 10.50	- -	- -	120,036 294,568	- -
	Far EasTone Property Insurance Agent Co., Ltd.	(Note D)	119,091	3.56	-	-	74,881	-
New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	508,330	(Note I)	-	-	398,877	-
ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	648,605	17.35	-	-	648,605	-
Field Delivery Service Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	(Note D)	134,365	9.67	-	-	52,485	-

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 have the same chairman.

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

H. The receivables mainly represent advances paid on behalf of New Century InfoComm Tech Co., Ltd. (NCIC) for related operating expenses and receivables from providing operational management services. Therefore, their turnover rate cannot be calculated.

I. All interconnection revenue, costs and collection of revenue from international direct dialing between FET 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 FET on behalf of NCIC and the financing provided by NCIC to FET.

J. The turnover rate was unavailable due to other receivables from disposal of land's contract in installments.

K. The receivables mainly represent funds collected and paid on behalf of construction projects; therefore, their turnover rate cannot be calculated.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

SIGNIFICANT TRANSACTIONS BETWEEN FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES FOR THE YEAR ENDED DECEMBER 31, 2024

(In Thousands of New Taiwan Dollars)

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details		
				Financial Statement Account	Amount	% of Consolidated Sales or Assets (Note C)
0	Far Eastern New Century Corporation	APG Polytech USA Holdings, Inc.	1	Sales	\$ 5,673,457	Based on contract
		APG Polytech USA Holdings, Inc.	1	Accounts receivable	1,921,423	Based on contract
		Far Eastern Ishizuka Green Pet Corporation	1	Sales	348,860	Based on contract
		Far Eastern New Apparel (Vietnam) Ltd.	1	Sales	194,368	Based on contract
		Far Eastern Polytex (Vietnam) Ltd.	1	Sales	345,657	Based on contract
		Far Eastern Polytex (Vietnam) Ltd.	1	Sales	489,604	Based on contract
		Oriental Investment Holding (Netherlands) B.V.	1	Accounts receivable	204,984	Based on contract
		Oriental Investment Holding (Netherlands) B.V.	1	Sales	303,624	Based on contract
		Phoenix Technologies International, LLC	1	Accounts receivable	166,967	Based on contract
		Phoenix Technologies International, LLC	1	Sales	330,069	Based on contract
1	Oriental Petrochemical (Taiwan) Co.,	Far Eastern New Century (Japan) Corporation	1	Accounts receivable	733,276	Based on contract
		Far Eastern New Century (Japan) Corporation	1	Sales	164,358	Based on contract
		Far Eastern Industries (Shanghai) Ltd.	1	Accounts receivable		
		Far Eastern Industries (Shanghai) Ltd.	1	Accounts receivable		
		Far Eastern Industries (Shanghai) Ltd.	1	Accounts receivable		
2	Far Eastern Fibertech Co., Ltd.	Far Eastern Polytex (Vietnam) Ltd.	3	Sales	5,106,896	Based on contract
		Far Eastern Polytex (Vietnam) Ltd.	3	Accounts receivable	812,904	Based on contract
		Far Eastern New Century Corporation	2	Sales	13,236,534	Based on contract
		Far Eastern New Century Corporation	2	Accounts receivable	843,597	Based on contract
3	Oriental Green Materials Limited	Far Eastern Industries (Shanghai) Ltd.	3	Sales	383,497	Based on contract
4	Far Eastern General Contractor Inc.	Phoenix Technologies International, LLC	3	Sales	249,123	Based on contract
		Phoenix Technologies International, LLC	3	Accounts receivable	132,871	Based on contract
		Far Eastern New Century Corporation	2	Sales	1,493,344	Based on contract
		Far Eastern New Century Corporation	2	Accounts receivable	123,621	Based on contract
5	Yuan Tone Investment Co., Ltd.	Far Eastern Resource Development Co., Ltd.	3	Construction contract revenue	165,103	Based on contract
		Far Eastern Resource Development Co., Ltd.	3	Accounts receivable	122,302	Based on contract
6	Din Yuang Investment Co., Ltd.	Yuan Ding Investment Corporation	3	Other receivables - financing	3,702,000	Based on contract
7	Yuan Ding Co., Ltd.	Kai Yuang Investment Corp.	3	Other receivables - financing	140,000	Based on contract
8	Far Eastern Resource Development Co., Ltd.	Ding Ding Hotel Co., Ltd.	3	Other receivables - financing	240,000	Based on contract
		Far Eastern General Contractor Inc.	3	Revenue from disposal of assets	545,323	Based on contract

(Continued)

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details			% of Consolidated Sales or Assets (Note C)
				Financial Statement Account	Amount	Payment Terms	
9	Fu Kwok Knitting & Garment Co., Ltd.	Far Eastern Apparel Co., Ltd.	3	Sales	\$ 111,004	Based on contract	-
10	Far Eastern Ishizuka Green Pet Corporation	Phoenix Technologies International, LLC Phoenix Technologies International, LLC Oriental Green Materials Limited Far Eastern New Century Corporation	3 3 3 2	Sales Accounts receivable Sales Sales	1,149,075 369,294 190,104 971,559	Based on contract Based on contract Based on contract Based on contract	1 - - -
11	Far Eastern Industries (Shanghai) Ltd.	Far Eastern Polytex (Vietnam) Ltd. FE New Century Industry (Singapore) Pte. Ltd. PET Far Eastern (M) Sdn. Bhd. Oriental Industries (Suzhou) Ltd. Wuhan Far Eastern New Material Ltd. Far Eastern New Century Corporation Far Eastern Dyeing & Finishing (Suzhou) Ltd.	3 3 3 3 3 2 3	Sales Sales Sales Sales Sales Sales Sales	349,291 1,483,453 706,499 169,434 657,114 163,588 460,349	Based on contract Based on contract Based on contract Based on contract Based on contract Based on contract Based on contract	- 1 - - - - -
12	Wuhan Far Eastern New Material Ltd.	FE New Century Industry (Singapore) Pte. Ltd. FE New Century Industry (Singapore) Pte. Ltd. Far Eastern Industries (Shanghai) Ltd.	3 3 3	Sales Accounts receivable Sales	347,294 112,194 173,758	Based on contract Based on contract Based on contract	- - -
13	Far Eastern Dyeing & Finishing (Suzhou) Ltd.	FE New Century Industry (Singapore) Pte. Ltd. FE New Century Industry (Singapore) Pte. Ltd. Oriental Industries (Suzhou) Ltd. Far Eastern Apparel (Suzhou) Ltd. Far Eastern Industries (Shanghai) Ltd.	3 3 3 3 3	Sales Accounts receivable Other receivables - financing Sales Other receivables - financing	3,601,941 527,224 940,380 388,692 1,768,810	Based on contract Based on contract Based on contract Based on contract Based on contract	2 - - - -
14	Oriental Industries (Suzhou) Ltd.	FE New Century Industry (Singapore) Pte. Ltd. Far Eastern Industries (Shanghai) Ltd.	3 3	Sales Other receivables - financing	170,708 1,410,570	Based on contract Based on contract	- -
15	Far Eastern Apparel (Suzhou) Ltd.	FE New Century Industry (Singapore) Pte. Ltd. FE New Century Industry (Singapore) Pte. Ltd. Oriental Industries (Suzhou) Ltd.	3 3 3	Sales Accounts receivable Other receivables - financing	1,074,820 134,501 783,650	Based on contract Based on contract Based on contract	1 - -
16	Far Eastern Industries (Suzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	501,536	Based on contract	-
17	Far Eastern Industries (Wuxi) Ltd.	Far Eastern Industries (Shanghai) Ltd. Far Eastern Dyeing & Finishing (Suzhou) Ltd.	3 3	Other receivables - financing Sales	604,530 110,274	Based on contract Based on contract	- -
18	Suzhou An Ho Apparel Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	53,736	Based on contract	-
19	Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Oriental Industries (Suzhou) Ltd. Far Eastern Industries (Shanghai) Ltd.	3 3	Other receivables - financing Other receivables - financing	940,380 179,120	Based on contract Based on contract	- -
20	Far Eastern New Century (China) Investment	Far Eastern Industries (Shanghai) Ltd.	3	Other receivables - financing	89,560	Based on contract	-
21	Far Eastern Industries (Yangzhou) Ltd.	Oriental Industries (Suzhou) Ltd.	3	Other receivables - financing	447,800	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 Apparel (Vietnam) Ltd.	FE New Century Industry (Singapore) Pte. Ltd. FE New Century Industry (Singapore) Pte. Ltd. Fu Kwok Knitting & Garment Co., Ltd.	3 3 3	Sales Accounts receivable Sales	\$ 4,614,791 690,513 125,709	Based on contract Based on contract Based on contract
23	Far Eastern New Apparel (Vietnam) Ltd.	FE New Century Industry (Singapore) Pte. Ltd. FE New Century Industry (Singapore) Pte. Ltd.	3 3	Sales Accounts receivable	3,254,702 553,891	Based on contract Based on contract
24	Far Eastern Polytex (Vietnam) Ltd.	APG Polytech USA Holdings, Inc. APG Polytech USA Holdings, Inc. Far Eastern Apparel (Vietnam) Ltd. Far Eastern New Apparel (Vietnam) Ltd. FE New Century Industry (Singapore) Pte. Ltd. Far Eastern Apparel (Suzhou) Ltd.	3 3 3 3 3 3	Sales Accounts receivable Sales Sales Sales Sales	1,395,350 466,632 411,450 628,499 272,922 113,491	Based on contract Based on contract Based on contract Based on contract Based on contract Based on contract
25	Worldwide Polychem (HK) Ltd.	APG Polytech USA Holdings, Inc.	3	Sales	276,365	Based on contract
26	Far Eastern Investment (Holding) Ltd.	Far Eastern Polychem Industries Ltd. Far Eastern Polytex (Holding) Ltd.	3 3	Other receivables - financing Other receivables - financing	1,317,957 37,047	Based on contract Based on contract
27	FEDP (Holding) Ltd.	Far Eastern Polytex (Holding) Ltd. Sino Belgium (Holding) Ltd.	3 3	Other receivables - financing Other receivables - financing	63,275 180,318	Based on contract Based on contract
28	APG Polytech USA Holdings, Inc.	Phoenix Technologies International, LLC	3	Other receivables - financing	327,850	Based on contract
29	FE New Century Industry (Singapore) Pte. Ltd.	Far Eastern Apparel (Vietnam) Ltd. Far Eastern Apparel (Vietnam) Ltd. Pet Far Eastern (M) Sdn. Bhd. Far Eastern New Century Corporation	3 3 3 2	Sales Accounts receivable Sales Sales	1,026,575 162,203 195,843 354,902	Based on contract Based on contract Based on contract Based on contract
30	PET Far Eastern (M) Sdn. Bhd.	FE Green PET (M) Sdn. Bhd.	3	Other receivables - financing	158,974	Based on contract
31	Phoenix Technologies International, LLC	APG Polytech, LLC	3	Sales	102,393	Based on contract
32	Far EasTone Telecommunications Co., Ltd.	ARCOA Communication Co., Ltd. ARCOA Communication Co., Ltd. New Century InfoComm Tech Co., Ltd. New Century InfoComm Tech Co., Ltd. Yuanshi Digital Technology Co., Ltd. FarEasTone Insurance Agency Co., Ltd. FarEasTone Insurance Agency Co., Ltd. DataExpress Infotech Co., Ltd.	3 3 3 3 3 3 3	Operating revenue Accounts receivable Operating revenue Accounts receivable Operating revenue Operating revenue Accounts receivable Operating revenue	2,007,819 341,206 113,707 120,961 840,913 418,395 119,091 293,110	Based on contract Based on contract Based on contract Based on contract Based on contract Based on contract Based on contract Based on contract
33	New Century InfoComm Tech Co., Ltd.	Far EasTone Telecommunications Co., Ltd. Far EasTone Telecommunications Co., Ltd. Far EasTone Telecommunications Co., Ltd.	3 3 3	Operating revenue Accounts receivable Other receivables - financing	2,056,016 508,330 11,500,000	Based on contract Based on contract Based on contract

(Continued)

No. (Note A)	Investee Company	Related Party	Relationship (Note B)	Transaction Details		
				Financial Statement Account	Amount	% of Consolidated Sales or Assets (Note C)
34	ARCOA Communication Co., Ltd.	Far EasTone Telecommunications Co., Ltd. Far EasTone Telecommunications Co., Ltd. Home Master Technology Ltd.	3 3 3	Operating revenue Accounts receivable Accounts receivable	\$ 9,163,384 648,605 357,292	5 - -
35	KGEx.com Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	3	Other receivables - financing	350,000	-
36	DataExpress Infotech Co., Ltd.	Far EasTone Telecommunications Co., Ltd. Yuanshi Digital Technology Co., Ltd. Home Master Technology Ltd.	3 3 3	Operating revenue Operating revenue Operating revenue	281,819 118,341 232,195	- - -
37	Field Delivery Service Co., Ltd.	Far EasTone Telecommunications Co., Ltd. Far EasTone Telecommunications Co., Ltd.	3 3	Operating revenue Accounts receivable	202,261 134,365	- -
38	Nextlink Technology Co., Ltd.	New Century InfoComm Tech Co., Ltd.	3	Operating revenue	131,046	-
39	Yuan Cing Co., Ltd.	Far EasTone Telecommunications Co., Ltd.	3	Operating revenue	273,107	-

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)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEE OVER WHICH THE COMPANY EXERCISES SIGNIFICANT INFLUENCE FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2024	% of Ownership	Carrying Amount	Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2024	December 31, 2023	Shares (Thousands)					
Far Eastern New Century Corporation	Asia Cement Corporation	Taiwan	Cement production	\$ 2,652,282	\$ 2,652,282	750,511	21.16	\$ 22,984,522	\$ 12,889,728	\$ 2,345,912	Investment gain or loss recognized under the treasury shares method (Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	1,254,050	1,254,158	241,749	17.06	5,434,179	2,325,717	396,767	Including the adjustments of the difference between investment
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,176,211	1,176,211	81,216	9.17	9,181,185	19,989	6,662	properties and the translation between subsidiaries \$4,829 (Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	1,689	1,689	108	0.02	970	(278,266)	(58)	(Note A)
	Oriental Securities Corporation	Taiwan	Brokering	93,440	93,440	82,997	19.65	1,473,172	211,038	41,469	(Note A)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	810,000	810,000	135,000	16.83	2,127,499	1,068,546	179,836	(Notes A and D)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	906,237	906,237	109,069	2.35	1,535,766	4,297,190	125,327	Including the difference adjustment between acquisition cost and net value \$15,749 (Note A)
	Yuan Ding Investment Corporation	Taiwan	Investment	647,060	100,052	1,833,826	100.00	52,578,859	6,705,499	6,675,300	Including the adjustments of the difference of investment properties between parent-company-only and consolidated and the transactions between subsidiaries \$89 (Notes B and F)
	Far Eastern Resource Development Co., Ltd.	Taiwan	Real estate construction and sales	14,931,733	14,931,733	1,073,061	100.00	113,696,686	2,824,594	2,791,100	Including the adjustments of the transactions between subsidiaries \$33,494 (Note B)
	Far Eastern Polytex (Holding) Ltd.	Bermuda	Investment	10,688,227	10,688,227	173	100.00	8,947,420	(418,711)	(418,711)	(Note B)
	Far Eastern Polychem Industries Ltd.	Bermuda	Investment and sale of chemical fiber production	7,318,312	7,318,312	830,815	73.04	4,339,302	(1,346,867)	(983,752)	(Note B)
	Yuan Tone Investment Co., Ltd.	Taiwan	Investment	5,850,000	5,850,000	746,644	100.00	13,442,401	828,340	838,246	Including the adjustments of the transactions between subsidiaries \$9,906 (Note B)
	Kai Yang Investment Corp.	Taiwan	Investment	999,993	999,993	373,901	100.00	6,138,740	461,557	461,557	(Note B)
	Far Eastern Investment (Holding) Ltd.	Bermuda	Investment and sale of petrochemicals	39,942,728	39,942,728	7,724	100.00	49,537,672	255,511	255,511	(Note B)
	PEI Far Eastern (Holding) Ltd.	Bermuda	Investment	7,440,907	7,440,907	507	93.58	2,249,713	(610,689)	(571,483)	(Note B)
	Oriental Petrochemical (Taiwan) Co., Ltd.	Taiwan	PTA production and sales	20,475,783	18,475,783	2,138,893	77.33	11,153,095	(1,085,686)	(826,089)	Including the adjustments of the difference between individual and consolidated investments properties, and the transactions between subsidiaries \$4,748 (Notes B and F)
	Far Eastern Construction Co., Ltd.	Taiwan	Real estate construction and sales	143,450	143,450	324,657	65.11	11,622,512	1,123,254	700,178	Including the adjustments of the transactions between subsidiaries
	Yuan Ding Co., Ltd.	Taiwan	Real estate leasing and hotel	857,511	857,511	186,929	37.13	3,395,128	427,296	166,666	Including the adjustments of the transactions between subsidiaries \$31,173 (Note B)
	An Ho Garment Co., Ltd.	Taiwan	Investment	1,023	1,023	77,089	100.00	2,613,327	240,256	240,263	Including the adjustments of the transactions between subsidiaries \$7 (Note B)
	Din Yang Investment Co., Ltd.	Taiwan	Investment	2,000,062	2,000,062	260,593	100.00	3,256,395	212,179	212,179	(Note B)
	FEDP (Holding) Ltd.	Bermuda	Investment	676,315	676,315	244	50.43	409,085	13,096	6,604	(Note B)
	Fu Kwok Knitting & Garment Co., Ltd.	Taiwan	Garment production	9,205	9,205	4,000	100.00	351,000	116,068	116,068	(Note B)
	Ding Ding Hotel Co., Ltd.	Taiwan	Hotel	415,824	415,824	769	0.74	6,706	(313,084)	(2,317)	(Note B)
	Far Eastern Textile Ltd.	Taiwan	Textile production	13,000	13,000	1,300	100.00	15,975	1,522	1,522	(Note B)
	FE Oriental Investment Holding (Singapore) Pte. Ltd.	Singapore	Investment	1,272,917	1,272,917	400	100.00	1,374,548	22,757	22,757	(Note B)
	Far Eastern Apparel Co., Ltd.	Taiwan	Sale of textiles, garments, and clothing	181,416	181,416	21,098	100.00	214,659	783	783	(Note B)
	Far Eastern Fibertech Co., Ltd.	Taiwan	Nylon production	1,380,326	1,380,326	101,000	100.00	1,212,519	77,282	77,282	Including the adjustments of the transactions between subsidiaries \$15 (Note B)
	Oriental Resources Development Limited	Taiwan	Medical materials manufacturing	140,127	140,127	5,739	100.00	125,231	40,135	40,959	Including the adjustments of the difference between individual and consolidated \$824 (Notes B and F)
	Oriental Green Materials Limited	Taiwan	waste recycling and processing	825,569	825,569	73,180	100.00	805,719	40,798	40,798	(Note B)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2024		Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2024	December 31, 2023	Shares (Thousands)	% of Ownership			
Yuan Ding Investment Corporation	Asia Cement Corporation	Taiwan	Cement production	\$ 2,121,043	\$ 2,121,043	54,302	1.53	\$ 2,534,508	\$ -	- (Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	862,267	862,267	56,255	6.35	776,299	19,989	- (Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	2,292,742	3,288,166	97,468	6.88	2,449,158	2,325,717	- (Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	1,120,654	1,120,654	164,614	23.70	1,252,346	(278,266)	- (Note A)
	Far EastTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	2,723,598	2,723,598	1,066,658	29.58	26,891,074	12,842,901	- (Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,232,896	1,232,896	148,384	3.47	2,088,910	4,297,190	- (Note A)
	Far Eastern Petrochemical Industries Ltd.	Bermuda	Investment and sale of chemical fiber production	1,392,692	1,392,692	306,644	26.96	1,601,692	(1,346,867)	- (Note B)
	Far Eastern Apparel (Holding) Ltd.	Bermuda	Investment and sale of textile	3,463,642	2,179,442	136	100.00	8,269,522	999,000	- (Note B)
	Ta Chu Chemical Fiber Co., Ltd.	Taiwan	Sale of polychemical products	263,790	263,790	74,886	41.86	3,040,115	597,882	- (Note A)
	Yuan Faun Ltd.	Taiwan	Production management consulting	63,671	63,671	6,675	100.00	242,981	10,269	- (Note B)
	Yue Ming Trading Company Limited	Taiwan	Real estate	234,352	234,352	14,433	45.50	289,529	54,138	- (Note A)
	Yuan Ding Leasing Corporation	Taiwan	Real estate construction and sales	319,380	319,380	36,706	46.20	409,672	24,308	- (Note A)
	Air Liquide Far Eastern Ltd.	Taiwan	Industrial gas production and sales	504,806	504,806	86,615	35.00	4,669,472	2,132,304	- (Note A)
	Freudenberg Far Eastern Spunweb Co., Ltd.	Taiwan	Production of nonwoven industrial fabrics	144,786	144,786	33,003	29.80	606,482	395,531	- (Note A)
	Oriental Securities Corporation	Taiwan	Brokerage	149,333	149,333	109,604	25.96	2,052,138	211,038	- (Note A)
	Yuan Ding Co., Ltd.	Taiwan	Real estate leasing and hotel	188,846	188,846	64,759	12.86	1,180,647	427,296	- (Note B)
Far Eastern Investment (Holding) Ltd.	Far Eastern International Leasing Corporation	Taiwan	Leasing	1,012,057	1,012,057	75,268	16.87	961,072	177,229	- (Note A)
	Oriental Textile (Holding) Ltd.	Bermuda	Investment and sale of textile	8,373,341	8,373,341	140	100.00	12,016,249	575,439	- (Note B)
	Pacific Liu Tong Investment Co., Ltd.	Taiwan	Investment	222,468	222,468	33,420	4.17	502,665	1,068,546	(Notes A and D)
	Yu Yuan Investment Co., Ltd.	Taiwan	Investment	673,704	673,704	98,198	18.96	1,063,760	266,922	- (Note A)
	Far Eastern General Contractor Inc.	Taiwan	Real estate construction	14,682	14,682	2,529	1.00	37,380	338,462	- (Note B)
	Oriental Petrochemical (Taiwan) Co., Ltd.	Taiwan	Petrochemical materials production	935,279	935,279	133,334	4.82	712,353	(1,085,686)	- (Note B)
	Filsyn Corporation	Philippines	Polychemical products	PESO 225,324	PESO 225,324	45,066	21.85	-	-	- (Note A)
	PET Far Eastern (M) Sdn. Bhd.	Malaysia	Bottle production	MYR 8,000	MYR 8,000	Common stock 5,000	50.00	177,144	43,973	- (Note B)
	Com2B	Cayman Islands	E-business	US\$ 3,375	US\$ 3,375	Preferred stock 3,000	20.00	-	-	- (Note A)
	Far Eastern Apparel (Vietnam) Ltd.	Vietnam	Clothing production	US\$ 9,000	US\$ 9,000	(Note C)	100.00	1,683,097	249,972	- (Note B)
	Worldwide Polychem (HK) Ltd.	Hong Kong	Foreign trade	US\$ 3,500	US\$ 3,500	2,700	100.00	23,359	(56,951)	- (Note B)
	Opas Fund Segregated Portfolio Company	Cayman Islands	Investment	US\$ 51	US\$ 51	(Note C)	34.00	2,025	253	- (Note A)
	Far Eastern Polytex (Vietnam) Ltd.	Vietnam	Chemical fiber and Textile production	US\$ 449,700	US\$ 408,700	(Note C)	100.00	16,943,581	233,636	- (Note B)
	Far Eastern New Apparel (Vietnam) Ltd.	Vietnam	Garment production	US\$ 33,000	US\$ 33,000	(Note C)	100.00	763,278	172,438	- (Note B)
	Magna View Sdn Bhd	Malaysia	Investment	US\$ 3,465	US\$ 3,465	3,000	100.00	177,350	21,872	- (Note B)
APG Polytech USA Holdings, Inc.	Malaysia Garment Manufacturers Pte. Ltd.	Singapore	Garment production and Investment	US\$ 15,849	US\$ 15,849	30	37.92	431,739	23,964	- (Note B)
	Drive Catalyst SPC	Cayman Islands	Investment	US\$ 17	US\$ 17	(Note C)	34.00	616	61	- (Note A)
	APG Polytech USA Holdings, Inc.	America	Investment and import/export trade	US\$ 761,777	US\$ 747,377	8	100.00	27,060,825	(223,282)	- (Note B)
	Drive Catalyst SPC-SP Tranche One	Cayman Islands	Investment	US\$ 4,000	US\$ 4,000	4	25.00	149,035	18,656	- (Note A)
	Drive Catalyst SPC-SP Tranche Two	Cayman Islands	Investment	US\$ 8,000	US\$ 8,000	8	25.00	236,233	(158,753)	- (Note A)
	Drive Catalyst SPC-SP Tranche Three	Cayman Islands	Investment	US\$ 8,000	US\$ 8,000	8	25.00	230,483	18,272	- (Note A)
	Far Eastern International Garments	Philippines	Garment production	US\$ 1	US\$ 1	59	41.00	-	-	- (Note A)
	Cemtex Apparel Inc.	Philippines	Clothing O.E.M.	US\$ 1	US\$ 1	90	50.00	(12,531)	-	- (Note A)
	Corpus Christi Polymers LLC	America	Petrochemical materials production and polychemical products production	US\$ 590,279	US\$ 575,874	(Note C)	33.33	18,640,952	(271,764)	- (Note H)
	APG Polytech, LLC	America	Polychemical products production	US\$ 90,000	US\$ 90,000	(Note C)	100.00	5,812,339	(28,266)	- (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\$ 66,500	(Note C)	100.00	1,691,180	61,960	- (Note B)
Magna View Sdn. Bhd.	PET Far Eastern (M) Sdn. Bhd.	Malaysia	Bottle production	MYR 8,000	MYR 8,000	Common stock 5,000	50.00	177,144	43,973	- (Note B)
						Preferred stock 3,000				
Din Yuang Investment Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	37,486	37,486	1,353	0.04	63,677	12,889,728	- (Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	258,946	258,946	11,983	0.85	295,392	2,325,717	- (Note A)
	Everest Textile Corporation	Taiwan	Chemical fiber production	138,723	92,860	12,312	1.77	99,131	(278,266)	- (Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	677,665	677,665	27,365	3.09	545,576	19,989	- (Note A)
	Far EastTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	38,457	38,457	920	0.03	46,349	12,842,901	- (Note B)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	95,624	95,624	17,917	13.20	485,542	239,468	- (Note A)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	916,138	916,138	110,261	2.58	1,551,591	4,297,190	-- (Note A)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2024		Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2024	December 31, 2023	Shares (Thousands)	% of Ownership			
Kai Yuang Investment Corp.	Asia Cement Corporation	Taiwan	Cement production	\$ 619,430	\$ 619,430	21,401	0.60	\$ 955,186	\$ -	- (Note A)
	Far EastTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	880,911	880,911	35,558	0.99	1,298,154	12,889,728	- (Note B)
	Everset Textile Corporation	Taiwan	Chemical fiber production	115,455	45,376	12,983	1.87	1,091,374	12,842,901	- (Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	742,702	742,702	32,474	3.67	527,463	(278,266)	- (Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	519,473	519,473	20,672	1.46	625,128	19,989	- (Note A)
	Rovolon Cement Corporation	Hong Kong	Cement production	226,896	226,896	1,127	49.00	596,838	2,325,717	- (Note A)
	Far Eastern International Leasing Corporation	Taiwan	Leasing	1,026,489	1,026,489	74,970	16.80	961,451	90,451	- (Note A)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,112,229	1,112,229	133,861	3.13	1,884,084	177,229	- (Note A)
	PEIT Far Eastern (Holding) Ltd.	Bermuda	Investment	US\$ 17,622	US\$ 17,622	35	6.42	154,340	4,297,190	- (Note A)
	FEDP (Holding) Ltd.	Bermuda	Investment	US\$ 29,240	US\$ 29,240	240	49.57	402,109	(610,689)	- (Note B)
Far Eastern Polychem Industries Ltd.	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	2,014,414	13,096	- (Note B)
Far Eastern Construction Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	216,959	216,959	17,726	0.50	693,932	12,889,728	- (Note A)
	Far Eastern General Contractor Inc.	Taiwan	Real estate construction	271,587	271,587	250,217	98.95	3,557,342	338,462	- (Note B)
Far Eastern Apparel Co., Ltd.	Asia Cement Corporation	Taiwan	Cement production	16,246	16,246	469	0.01	18,491	12,889,728	- (Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Telecommunications	6,353	6,353	90	-	6,451	12,842,901	- (Note B)
		Taiwan	Department store operations	29	29	12	0.01	173	239,468	- (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	7,813	18,587	- (Note B)
Malaysia Garment Manufacturers Pte. Ltd.	Filsyn Corporation	Philippines	Polychemical products	PESO 102,565	PESO 102,565	33,426	16.21	-	-	- (Note A)
	Arpeggio International Resources Corporation	Philippines	Industry investment	PESO 15,200	PESO 15,200	152	40.00	-	-	- (Note A)
	PT Malaysia Garment Binuan	Indonesia	Garment production	SGD -	SGD -	3	99.00	(38)	-	- (Note B)
An Ho Garment Co., Ltd.	Far EastTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	731,295	731,295	39,898	1.11	1,179,096	12,842,901	- (Note B)
	Asia Cement Corporation	Taiwan	Cement production	206,551	206,551	6,094	0.17	284,476	12,889,728	- (Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	287,121	287,121	11,204	1.26	211,470	19,989	- (Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	10,483	10,483	370	0.03	12,784	2,325,717	- (Note A)
	Oriental Securities Corporation	Taiwan	Brokering	72,534	71,875	5,196	1.23	86,060	211,038	- (Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	111,997	111,997	21,269	15.66	477,872	239,468	- (Note A)
	Yuan Ding Investment Corporation	Taiwan	Investment	-	148,994	-	-	-	6,705,499	- (Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	228,133	228,133	27,457	0.64	386,653	4,297,190	- (Note A)
Yuan Faun Ltd.	Yuan Cheng Manpower Services Co., Ltd.	Taiwan	Personnel recruitment	72,214	72,214	745	55.19	12,632	1,728	- (Note A)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	48,341	48,341	5,818	0.14	82,334	4,297,190	- (Note B)
Fu Kwok Knitting & Garment Co., Ltd.	Far EastTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	19,663	19,663	520	0.01	21,398	12,842,901	- (Note B)
Yuan Tone Investment Co., Ltd.	Far EastTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	789,565	789,565	35,237	0.98	1,102,910	12,842,901	- (Note B)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	2,096,507	2,096,507	79,700	5.62	2,345,722	2,325,717	- (Note A)
	Everset Textile Corporation	Taiwan	Chemical fiber production	139,252	69,124	15,334	2.21	129,687	(278,266)	- (Note A)
	Oriental Union Chemical Corporation	Taiwan	Petrochemical materials production	1,760,186	1,760,186	49,942	5.64	1,466,846	19,989	- (Note A)
	Asia Cement Corporation	Taiwan	Cement production	937,993	937,993	28,519	0.80	1,321,588	12,889,728	- (Note A)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	787,104	787,104	35,934	11.98	749,559	613,941	- (Note A)
	Air Liquide Far Eastern Ltd.	Taiwan	Industrial gas production and sales	20	20	1	-	67	2,132,304	- (Note A)
	Sino Belgium (Holding) Ltd.	Bermuda	Investment	40,571	40,571	1	100.00	(165,180)	(10,838)	- (Note B)
	Freudenberg Far Eastern Spunweb Co., Ltd.	Taiwan	Production of nonwoven industrial fabrics	34	34	3	-	52	395,531	- (Note A)
	Malaysia Garment Manufacturers Pte. Ltd.	Singapore	Garment production and investment	7,534	7,534	10	13.00	148,012	23,964	- (Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	1,110,003	1,110,003	133,593	3.12	1,879,377	4,297,190	- (Note A)
FE Oriental Investment Holding (Singapore) Pte. Ltd.	FE New Century Industry (Singapore) Pte. Ltd.	Singapore	Sale of textile products	US\$ 9,900	US\$ 9,900	99	100.00	401,713	15,603	- (Note B)
	Oriental Investment Holding (Netherlands) B.V.	Netherlands	Investment	US\$ 2,131	US\$ 2,131	0.1	100.00	64,150	658	- (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\$ 10,000	137,926	100.00	958,470	(11,927)	- (Note B)
Far Eastern New Century (Japan) Corporation	Far Eastern New Century (Japan) Corporation	Japan	Resins, recycled resins, and chemical fibers sales and investment.	US\$ 1,386	US\$ -	20	100.00	44,842	2,893	- (Note B)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2024		Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2024	December 31, 2023	Shares (Thousands)	% of Ownership			
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	Preferred stock	8.26	\$ -	-	(Notes A and J)
Oriental Investment Holding (Netherlands) B.V.	Oriental Martens (Netherlands) B.V.	Netherlands	Investment	EUR 150	EUR -	0.1	100.00	(658)	-	(Note B)
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	8,890	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	558,000	558,000	21,787	60.00	61,905	-	(Note B)
	Far Eastern Technical Consultants Co., Ltd.	Taiwan	Real estate development business consulting and management	45,182	45,182	4,550	91.00	18,587	-	(Note B)
	YDC (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 200	US\$ 200	0.2	17.70	(2,600)	-	(Notes B and K)
	FET Engineering Co., Ltd.	Taiwan	Investment	342,701	342,701	2,500	100.00	(857)	-	(Note A)
	Asia Cement Corporation	Taiwan	Cement production	136,037	136,037	5,329	0.15	12,889,728	-	(Note A)
	Far EasTone Telecommunications Co., Ltd.	Taiwan	Telecommunications	100,412	100,412	4,164	0.12	12,842,901	-	(Note B)
	Yu Yuan Investment Co., Ltd.	Taiwan	Investment	411,187	411,187	129,637	25.02	266,922	-	(Note A)
	Yue Ming Trading Company Limited	Taiwan	Trading	787	787	104	0.33	54,138	-	(Note A)
	Yu Ding Industry Co., Ltd.	Taiwan	Department store operations	22,676	22,676	3,520	2.59	239,468	-	(Note A)
	FE DS Asia Pacific Development Co., Ltd.	Taiwan	Department store operations	-	100,000	-	-	109,388	-	(Note A)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	977,650	977,650	44,796	14.93	613,941	-	(Note B)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	86,242	86,242	10,380	0.24	4,297,190	-	(Note A)
	Ding Ding Hotel Co., Ltd.	Taiwan	Hotel	4,600,672	4,600,672	102,509	98.52	(313,084)	-	(Note B)
Ding Ding Integrated Marketing Service Co.,	DDIM (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 11,000	US\$ 11,000	1	46.13	(1,702)	-	(Notes B and K)
FET Engineering Co., Ltd.	DDIM (Virgin Islands) Ltd.	British Virgin Islands	Investment	384,970	384,970	2	53.87	(1,702)	-	(Notes B and K)
YDT Technology International Co., Ltd.	Everest Textile Corporation	Taiwan	Chemical fiber production	2,451	2,451	101	0.01	744	-	(Note A)
	Far Eastern Dept. Store, Ltd.	Taiwan	Department store operations	51,673	51,673	2,764	0.20	103,435	-	(Note A)
	Asia Cement Corporation	Taiwan	Cement production	862	862	61	-	2,695	-	(Note A)
	YDC (Virgin Islands) Ltd.	British Virgin Islands	Investment	US\$ 930	US\$ 930	1	82.30	48,445	-	(Notes B and K)
	Far Eastern International Bank	Taiwan	Deposit, loan and guarantee services	30,328	30,328	3,650	0.09	52,212	-	(Note A)
Far Eastern Electronic Toll Collection Co., Ltd.	FETC International Co., Ltd.	Taiwan	Dispatched labor, procuring equipment, and sales agent services	330,000	200,000	33,000	100.00	(7,901)	-	(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	13,500	100.00	37,041	-	(Note B)
	FETC International (Malaysia) Co., Ltd.	Malaysia	Dispatched labor, procuring equipment, and sales agent services	MYR 300	MYR 100	300	100.00	(1,000)	-	(Note B)
	FETC International (New Zealand) Co., Ltd.	New Zealand	Dispatched labor, procuring equipment, and sales agent services	-	-	-	100.00	-	-	(Notes B and I)
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	27,097,283	-	(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	577,841	-	(Note B)
	KGEx.com Co., Ltd.	Taiwan	Type I, II telecommunications services	2,340,472	2,340,472	68,897	99.99	913,563	-	(Note B)
	Yuanshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	2,381,996	2,381,996	80,404	98.96	(61,592)	-	(Note B)
	Yuan Cng Co., Ltd.	Taiwan	Call center services	-	-	3,680	100.00	90,517	-	(Notes B and G)
	Far Eastern Info Service (Holding) Ltd.	Bermuda	Investment	92,616	92,616	1	100.00	5,928	-	(Note B)
	IDEAWORKS Entertainment Co., Ltd.	Taiwan	TV and film production and distribution industry	82,500	82,500	8,250	50.00	63,047	-	(Note B)
	FarEasTone Insurance Agency Co., Ltd.	Taiwan	Property insurance service agent	5,000	5,000	500	100.00	121,952	-	(Note B)
	Far Eastern Electronic Toll Collection Co., Ltd.	Taiwan	Electronic toll collection services	2,542,396	2,542,396	118,251	39.42	2,083,842	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	139,500	139,500	5,447	15.00	61,905	-	(Note B)
	Asia Pacific Telecom Hong Kong Co., Limited	Hong Kong	Types I and II telecommunications services	3,292	3,292	7,800	100.00	98	-	(Note B)
	Field Delivery Service Co., Ltd.	Taiwan	System integration services	242,100	242,100	8,960	34.41	125,968	-	(Note B)
	Susahub INC.	Taiwan	Management consultants	20,000	20,000	2,000	20.00	(5,843)	-	(Note B)
	Far Reach Entertainment Co., Ltd.	Taiwan	Management consultants	1,000	-	100	100.00	980	-	(Note B)
ARCOA Communication Co., Ltd.	DataExpress Infotech Co., Ltd.	Taiwan	Electronic information providing services	141,750	141,750	22,891	70.00	391,149	-	(Note B)

(Continued)

Investor	Investee	Location	Main Businesses and Products	Investment Amount		Balance as of December 31, 2024		Net Income (Loss) of the Investee	Share of Profit (Loss)	Notes
				December 31, 2024	December 31, 2023	Shares (Thousands)	% of Ownership			
New Century InfoComm Tech Co., Ltd.	New Diligent Co., Ltd.	Taiwan	Investment	\$ 540,000	\$ 540,000	54,000	100.00	\$ 1,760	-	(Note B)
	Information Security Service Digital United Inc.	Taiwan	Security and monitoring service via internet	148,777	148,777	15,154	96.76	62,624	-	(Note B)
	Digital United (Cayman) Ltd.	Cayman Islands	Investment	317,446	317,446	10,320	100.00	(10,714)	-	(Note B)
	Yunshi Digital Technology Co., Ltd.	Taiwan	Electronic information providing services	49,579	49,579	375	0.46	(123,480)	-	(Note B)
	Ding Ding Integrated Marketing Service Co., Ltd.	Taiwan	Marketing	46,500	46,500	1,816	5.00	61,905	-	(Note B)
	Prime EcoPower Co., Ltd.	Taiwan	Energy technology services	160,000	160,000	16,000	100.00	26,292	-	(Note B)
	Drive Catalyst SPC-SP Tranche One	Cayman Islands	Investment	123,220	123,220	4	25.00	18,656	-	(Note A)
	Drive Catalyst SPC-SP Tranche Two	Cayman Islands	Investment	224,820	224,820	8	25.00	(158,753)	-	(Note A)
	Drive Catalyst SPC-SP Tranche Three	Cayman Islands	Investment	236,440	236,440	8	25.00	230,482	-	(Note A)
	Nextlink Technology Co., Ltd.	Taiwan	Electronic information providing services	397,294	420,000	12,738	57.64	586,717	-	(Note B)
	JuAn Long-Age Co., Ltd.	Taiwan	Electronic information providing services	15,500	15,500	1,000	25.00	10,928	-	(Note A)
	ARCOA Communication Co., Ltd.	Taiwan	Telecommunications services, sales of telecommunications products and office equipment	116,885	116,885	9,026	6.72	210,162	-	(Note B)
	Field Delivery Service Co., Ltd.	Taiwan	Telecommunications services, sales of telecommunications products and office equipment	22,496	-	2,250	8.64	(89,268)	-	(Note B)
	Mission International Co., Ltd.	Taiwan	Television and film production and distribution industry	160,000	160,000	16,000	100.00	(8,357)	-	(Note B)
IDEAWORKS Entertainment Co., Ltd.	Sino Lead Enterprise Limited	Hong Kong	Telecommunication services	125	125	30	100.00	99	-	(Note B)
	Home Master Technology Ltd.	Taiwan	Electronic information providing services	10,000	10,000	(Note C)	100.00	41,372	-	(Note B)
	Microfusion Technology Co., Ltd.	Taiwan	Electronic information providing services	17,000	17,000	5,933	100.00	66,653	-	(Note B)
	Nextlink (HK) Technology Co., Ltd.	Hong Kong	Electronic information providing services	973	973	-	100.00	48,292	-	(Note B)
	Microfusion Technology (HK) Co., Ltd.	Hong Kong	Electronic information providing services	1,494	1,494	-	100.00	8,231	-	(Note B)
	Microfusion Technology (My) Sdn. Bhd.	Malaysia	Electronic information providing services	6,896	6,896	1,000	100.00	(3,331)	-	(Note B)
	Nextlink (Sg) Technology Pte. Ltd.	Singapore	Electronic information providing services	3,205	3,205	100	100.00	(485)	-	(Note B)

Notes: A. Equity-method investee.

B. Subsidiary.

C. Company limited.

D. 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.

E. For investments in mainland China, refer to Table 14.

F. 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.

G. The ending balance of the investment is zero in 2016 because the amount of reduction in capital was over the original investing value.

H. Joint operation entity.

I. Oriental Martens (Netherlands) B.V. was established registered on July 8, 2024, but as of December 31, 2024, the relevant investment funds have not been remitted.

J. The subsidiary of the investee company accounted for using the equity method, as of December 31, 2024, the process of cash capital increase has not completed, as it is recognized as prepayment for investments (accounting for other non-current assets).

K. The par value of each share is not uniform, and the shareholding ratio is calculated based on the capital contribution.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INVESTMENTS IN MAINLAND CHINA
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Renminbi and U.S. Dollars)

Investee Company	Main Businesses and Products	Paid-in Capital (Note Q)	Method of Investment (Note A)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2024	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2024	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note B)	Carrying Amount as of December 31, 2024 (Note C)	Accumulated Repatriation of Investment Income as of December 31, 2024	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	\$ 16,452,122 (CNY 3,673,989 thousand)	2	\$ 7,491,974	\$ -	\$ -	\$ 7,491,974	\$ (2,629,420)	90.33	\$ (2,367,267)	\$ 4,255,879	\$ 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	916,096 (CNY 204,577 thousand)	2	1,010,901	-	-	1,010,901	21,316	100.00	21,316	1,600,317	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	1,064,056 (CNY 237,619 thousand)	3	-	-	-	-	15,351	100.00	15,351	1,169,696	-	
Far Eastern Innovation Apparel (Aihui) Co., Ltd.	Production and marketing of knit garments, woven garments, non-knit garments, and nonwoven garments and accessories	41,422 (CNY 9,250 thousand)	2	-	-	-	-	5	100.00	5	41,076	-	
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, grievé woven fabrics, print woven fabrics, piece dyed woven fabrics and bleached woven fabrics	3,412,677 (CNY 762,099 thousand)	2	3,245,630	-	-	3,245,630	(219,356)	100.00	(219,356)	3,419,372	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	1,653,605 (CNY 369,273 thousand)	2	1,663,638	-	-	1,663,638	724,890	100.00	724,890	4,247,912	159,799	Notes H and O
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	3,472,813 (CNY 775,528 thousand)	2	3,529,271	-	-	3,529,271	(2,215)	100.00	(2,215)	567,048	-	Note J
Wuhan Far Eastern New Material Ltd.	Manufacture and sales of PET sheets, chips, and filaments PET performs and garments and its by-products	765,951 (CNY 171,048 thousand)	2	724,110	-	-	724,110	(35,366)	100.00	(35,366)	906,845	-	

(Continued)

Investee Company	Main Businesses and Products	Paid-in Capital (Note Q)	Method of Investment (Note A)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2024	Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2024	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note B)	Carrying Amount as of December 31, 2024 (Note C)	Accumulated Repatriation of Investment Income as of December 31, 2024	Note
					Outflow	Inflow							
Oriental Industries (Suzhou) Ltd.	Production and marketing of polyester chips, partially oriented yarn, fully oriented yarn, and polyester yarn	\$ 6,273,476 (CNY 1,400,955 thousand)	2	\$ 4,957,248	\$ -	\$ -	\$ 4,957,248	\$ 647,784	100.00	\$ 647,784	\$ 9,818,909	\$ -	Note H
Far Eastern New Century (China) Investment Co., Ltd.	Investment	4,791,691 (CNY 1,070,052 thousand)	2	4,794,027	-	-	4,794,027	(378,938)	100.00	(378,938)	2,816,534	-	
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	PA and its by-product production and sale	7,097,444 (CNY 1,584,958 thousand)	2	4,524,043	-	-	4,524,043	(14,666)	60.00	(8,800)	4,280,500	-	
Far Eastern Industries (Yangzhou) Ltd.	PA and its by-product production	1,383,265 (CNY 308,902 thousand)	2	1,436,190	-	-	1,436,190	3,885	100.00	3,885	1,434,041	-	
Far Eastern Union Petrochemical (Yangzhou) Corporation	PA and its by-product production	10,393,160 (CNY 2,320,938 thousand)	2	3,800,609	-	-	3,800,609	(411,326)	44.20	(181,806)	2,511,141	-	
Shanghai Yuan Zi Information Technology Co., Ltd.	Software development, equipment maintenance and consulting	56,915 (CNY 12,710 thousand)	3	-	-	-	-	268	100.00	268	61,825	-	
Shanghai Far Eastern Petrochemical Logistic Corporation	Transportation	85,082 (CNY 19,000 thousand)	3	-	-	-	-	(24,831)	100.00	(24,831)	144,318	-	
Suzhou An Ho Apparel Ltd.	Garment production	4,478 (CNY 1,000 thousand)	3	-	-	-	-	785	100.00	785	60,906	-	
Yuan Ding Enterprise (Shanghai) Limited	Real estate leasing and management	7,896,617 (CNY 1,763,425 thousand)	3	-	-	-	-	(259,069)	40.00	(103,628)	2,519,129	-	
Yuan Ding Integrated Information Service (Shanghai) Inc.	Computer software and internet software design and development	674,603 (CNY 150,648 thousand)	2	598,270	-	-	598,270	(1,710)	100.00	(1,710)	35,252	-	Note K
Speedy (Shanghai) digital Tech. Co., Ltd.	Intelligent control equipment and security monitoring products and services	29,283 (CNY 6,539 thousand)	2	24,220	-	-	24,220	(2,033)	100.00	(2,033)	36,131	-	Note L
Digital United Information Technology (Shanghai) Ltd.	Research and design of computer systems	101,634 (CNY 3,100 thousand)	2	US\$ 3,100	-	-	US\$ 3,100	9,470	100.00	9,470	25,921	-	Note M
Nextlink (Shanghai) Technology Co., Ltd.	Electronic information providing services	2,361 (US\$ 72 thousand)	2	US\$ 72	-	-	US\$ 72	232	57.64	232	3,104	-	Note N

(Continued)

Investee Company	Accumulated Outward Remittance for Investment in Mainland China as of December 31, 2024 (Note Q)	Investment Amounts Authorized by Investment Commission, MOEA (Note Q)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note P)
Parent Company (Far Eastern New Century Corporation)	\$ 17,851,728 (US\$ 544,509 thousand)	\$ 25,572,577 (US\$ 779,094 thousand) (CNY 6,695 thousand)	\$ -
Yuan Ding Investment Corporation	11,325,906 (US\$ 345,460 thousand)	15,443,341 (US\$ 471,049 thousand)	31,826,782
YDT Technology International Co., Ltd.	29,834 (US\$ 910 thousand)	33,113 (US\$ 1,010 thousand)	173,048
FET Engineering Co., Ltd.	420,632 (US\$ 12,830 thousand)	420,632 (US\$ 12,830 thousand)	18,925
Ding Ding Integrated Marketing Service Co., Ltd.	360,635 (US\$ 11,000 thousand)	360,635 (US\$ 11,000 thousand)	162,647
Far EasTone Telecommunications Co., Ltd.	92,616	92,616	55,514,888
New Century InfoComm Tech Co., Ltd.	101,634 (US\$ 3,100 thousand)	101,634 (US\$ 3,100 thousand)	15,764,612
New Diligent Co., Ltd.	481,577 (US\$ 14,689 thousand)	481,577 (US\$ 14,689 thousand)	51,480
Nextlink Technology Co., Ltd.	2,361 (US\$ 72 thousand)	2,361 (US\$ 72 thousand)	376,977

Notes: A. Investment types are classified as follows:

- The investment was made directly in China.
- 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., 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.
- Other types.

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

- 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., Far Eastern Dyeing and Finishing (Suzhou) Ltd., Wuhan Far Eastern New Material Ltd., Oriental Industries (Suzhou) Ltd and Far Eastern Union Petrochemical (Yangzhou) Corporation.
- Others: Far Eastern Industries (Suzhou) Ltd., Far Eastern Innovation Apparel (Suzhou) Co., Ltd., Far Eastern New Century (China) Investment Co., 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 He Apparel Ltd., Yuan Ding Enterprise (Shanghai) Limited, Yuan Ding Integrated Information Service (Shanghai) Inc., Speedy (Shanghai) digital Tech. Co., Ltd., Nextlink (Shanghai) Technology Co., Ltd. and Digital United Information Technology (Shanghai) Ltd.

C. The ending balance of long term investment.

(Continued)

- D. As of January 1 and December 31, 2024, the accumulated outflow of investment from Taiwan was NT\$7,491,974 thousand which NT\$6,925,814 thousand was remitted by the parent company, and the other was by the subsidiary, Yuan Ding Investment Corporation.
- E. Far Eastern Industries (Shanghai) Ltd. absorbed and merged with Oriental Petrochemical (Shanghai) Corporation., with Far Eastern Industries (Shanghai) Ltd., the surviving company, and Oriental Petrochemical (Shanghai) Corporation, the dissolved company. As a result, Far Eastern Industries (Shanghai) Ltd. has repatriated investment income totaling NT\$1,917,498 thousand as of the end of this period. As of December 31, 2024, the remitted amount of investment income was NT\$853,493 thousand, from the cash dividend of Far Eastern Polychem Industries Ltd. received by the parent company and the subsidiary, Yuan Ding Investment Co., Ltd. respectively. In addition, as of December 31, 2024, the remitted amount of investment income amounted to NT\$1,064,005 thousand was from the subsidiary, Oriental Petrochemical (Shanghai) Corporation, which has been remitted through dividends remitted by the subsidiaries, PET Far Eastern (Holding) Ltd. and Far Eastern Polytex (Holding) Ltd.
- F. As of December 31, 2024, the accumulated outflow of investment from Taiwan was NT\$1,010,901 thousand which NT\$509,725 thousand was remitted by parent company, and the other was by subsidiaries, Yuan Ding Investment Corporation.
- G. As of December 31, 2024, the investment income was cash dividend paid by Far Eastern Apparel (Suzhou) Ltd. which remitted through subsidiaries, Far Eastern Polytex (Holding) Ltd. and Far Eastern Apparel (Holding) Ltd.
- H. As of December 31, 2024, the accumulated outflow of investment from Taiwan was remitted by Yuan Ding Investment Corporation.
- I. As of December 31, 2024, the investment income was cash dividend paid by Far Eastern Industries (Wuxi) Ltd. remitted through a subsidiary, Oriental Textile (Holding) Ltd.
- J. As of December 31, 2024, the accumulated outflow of investment from Taiwan was NT\$3,529,271 thousand which NT\$1,099,293 thousand was remitted by parent company, and the other was by subsidiaries, Yuan Ding Investment Corporation and Yuan Tone Investment Co., Ltd.
- K. As of December 31, 2024, the accumulated outflow of investment from Taiwan was remitted by a subsidiaries, YDT Technology International Co., Ltd., FET Engineering Co., Ltd. and Ding Ding Integrated Marketing Service Co., Ltd.
- L. As of December 31, 2024, the accumulated outflow of investment from Taiwan was remitted by a subsidiary, YDT Technology International Co., Ltd.
- M. As of December 31, 2024, the accumulated outflow of investment from Taiwan was remitted by a subsidiary, New Century InfoComm Tech Co., Ltd.
- N. As of December 31, 2024, the accumulated outflow of investment from Taiwan was remitted by a subsidiary, Nextlink Technology Co., Ltd.
- O. As of December 31, 2024, the investment income was cash dividend paid by the subsidiary, Far Eastern Dyeing & Finishing (Suzhou) Ltd. which remitted through the subsidiary, Far Eastern Apparel (Holding) Ltd.
- P. 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.
- Q. It is calculated based on the ending exchange rate of CNY1:NT\$4.478 and US\$1: NT\$32.785.

(Concluded)

FAR EASTERN NEW CENTURY CORPORATION AND SUBSIDIARIES

INVESTMENTS IN MAINLAND CHINA - INVESTMENT TYPES

FOR THE YEAR ENDED DECEMBER 31, 2024

(In Thousands of U.S. Dollars)

Investee Company	Investor Company	MOEA Approval Letter No.	Investment Type				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\$)
			Through Investor Company in Third Area	Investment Amount (US\$)	Investor Company's Own Capital				
Far Eastern Industries (Shanghai) Ltd.	Parent company	No. 84015136	Far Eastern Polychem Industries Ltd.	\$ 6,000	\$ 6,000				
	Yuan Ding Investment Corporation	No. 093032400	Far Eastern Polychem Industries Ltd.	24,000	24,000				
	Parent company	No. 093032090	Far Eastern Polychem Industries Ltd.	1,712		\$ 1,712			
	Parent company	No. 093032240	Far Eastern Polychem Industries Ltd.	1,540			\$ 1,540		
	Yuan Ding Investment Corporation	No. 093032402	Far Eastern Polychem Industries Ltd.	3,879		3,879			
	Yuan Ding Investment Corporation	No. 093032239	Far Eastern Polychem Industries Ltd.	7,014		7,014			
	Yuan Ding Investment Corporation	No. 093032089	Far Eastern Polychem Industries Ltd.	15,898		15,898			
	Parent company	No. 09500124430	Far Eastern Polytex (Holding) Ltd.	6,313				6,313	
			Far Eastern New Century (China) Investment Co., Ltd.	30,000	30,000				
Far Eastern Apparel (Suzhou) Ltd.	Parent company	No. 09500287850	Far Eastern Polychem Industries Ltd.	31,779	31,779				
	Parent company	No. 09700163440	Far Eastern Polychem Industries Ltd.	56,000	56,000				
	Parent company	No. 09700045490	Far Eastern Polychem Industries Ltd.	4,800	4,800				
	Parent company	No. 09900142680	Far Eastern Polychem Industries Ltd.	8,198	8,198				
	Yuan Ding Investment Corporation	No. 11100176570 (Note B)	Far Eastern Polychem Industries Ltd.	11,500	11,500				
	Parent company	No. 11100176580 (Note B)	Far Eastern Polychem Industries Ltd.	1,719	1,719				
			Far Eastern Polychem Industries Ltd.	86,168					
	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				
	Parent company	No. 09500112650	Far Eastern Polytex (Holding) Ltd.	11,000	11,000				
Far Eastern Innovation Apparel (Suzhou) Co., Ltd.	Parent company	No. 09700038490	Far Eastern Polytex (Holding) Ltd.	5,000	5,000				
	Yuan Ding Investment Corporation	No. 10730028260	Far Eastern Apparel (Holding) Ltd.	35,000				\$ 35,000	
	Parent company	No. 11000195650	Far Eastern Polytex (Holding) Ltd.	8,739		846			
	Yuan Ding Investment Corporation	No. 11000195640	Far Eastern Apparel (Holding) Ltd.	5,461		529			
	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				
	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				
	Yuan Ding Investment Corporation	No. 091035216	Far Eastern Polychem Industries Ltd.	9,352				9,352	
Far Eastern Industries (Wuxi) Ltd.	Parent company	No. 093025506	FEDP (Holding) Ltd.	1,569			1,569		
	Parent company	No. 093030298	FEDP (Holding) Ltd.	713			713		
	Parent company	No. 09900403430	FEDP (Holding) Ltd.	5,288	5,288				
	Parent company	No. 09500287850	Far Eastern Polychem Industries Ltd.	4,524	4,524				
	Parent company	No. 09700045510	FEDP (Holding) Ltd.	4,800	4,800				
			Far Eastern Polychem Industries Ltd.	754					
	Yuan Ding Investment Corporation	No. 091035216	Far Eastern Polychem Industries Ltd.	9,352					
	Parent company	No. 093025506	FEDP (Holding) Ltd.	1,569			1,569		
	Parent company	No. 093030298	FEDP (Holding) Ltd.	713			713		
	Parent company	No. 09900403430	FEDP (Holding) Ltd.	5,288	5,288				
Far Eastern Dyeing & Finishing (Suzhou) Ltd.	Parent company	No. 09500287850	Far Eastern Polychem Industries Ltd.	4,524	4,524				
	Parent company	No. 09700045510	FEDP (Holding) Ltd.	4,800	4,800				
			Far Eastern Polychem Industries Ltd.	754					
	Yuan Ding Investment Corporation	No. 091035216	Far Eastern Polychem Industries Ltd.	9,352					
	Parent company	No. 093025506	FEDP (Holding) Ltd.	1,569			1,569		
	Parent company	No. 093030298	FEDP (Holding) Ltd.	713			713		
	Parent company	No. 09900403430	FEDP (Holding) Ltd.	5,288	5,288				
	Parent company	No. 09500287850	Far Eastern Polychem Industries Ltd.	4,524	4,524				
	Parent company	No. 09700045510	FEDP (Holding) Ltd.	4,800	4,800				
			Far Eastern Polychem Industries Ltd.	754					

(Continued)

Investee Company	Investor Company	MOEA Approval Letter No.	Investment Type				Investor Company		
			Through Investor Company in Third Area	Investment Amount (US\$)	Investor Company's Own Capital	Investor Company in Third Area Using Dividends Received from Investee (US\$)	Financed from Financial Institutions in Third Area (US\$)	Investor Company in Third Area Using Its Own Capital to Invest (US\$)	
Oriental Industries (Suzhou) Ltd.	Parent company	No. 09900470520	FEDP (Holding) Ltd.	\$ 18,224	\$ 18,224				
	Parent company	No. 11256115910 (Note C)	FEDP (Holding) Ltd.	11,878					
	Yuan Ding Investment Corporation	No. 11256115920 (Note C)	FEDP (Holding) Ltd.	1,832					
	Yuan Ding Investment Corporation	No. 094015006	Oriental Textile (Holding) Ltd.	19,800	19,800				
	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	\$ 43,000				
Wuhan Far Eastern New Material Ltd.	Parent company	No. 09500090070	Far Eastern Polytex (Holding) Ltd.	12,000	12,000				
	Parent company	No. 09800135640	Far Eastern Polytex (Holding) Ltd.	10,000	10,000				
	Parent company	No. 09900470530	Far Eastern Polytex (Holding) Ltd.	CNY 6,695					CNY 6,695
Far Eastern Yihua Petrochemical (Yangzhou) Corporation	Parent company	No. 11100012810	Far Eastern Polytex (Holding) Ltd.	138,000	138,000				
	Parent company	No. 11100014610	Far Eastern Polytex (Holding) Ltd.	12,000	12,000				
Far Eastern Industries (Yangzhou) Ltd.	Parent company	No. 10100043080	Far Eastern Polychem Industries Ltd.	49,000	49,000				
Far Eastern Union Petrochemical (Yangzhou) Corporation	Parent company	No. 10300210860	PET Far Eastern (Holding) Ltd.	66,000	66,000				
	Parent company	No. 10900223750	PET Far Eastern (Holding) Ltd.	9,250	9,250				
	Parent company	No. 11000095860	PET Far Eastern (Holding) Ltd.	32,824	32,824				
	Parent company	No. 11200040180	PET Far Eastern (Holding) Ltd.	26,520	26,520				
Yuan Ding Enterprise (Shanghai) Limited	Parent company	No. 10200399280	Far Eastern Polytex (Holding) Ltd.	1,000					1,000
			Far Eastern New Century (China) Investment Co., Ltd.						
	Parent company	No. 10800190930	Far Eastern Polytex (Holding) Ltd.	74,335					74,335
Shanghai Yuan Zi Information Technology Co., Ltd.			Far Eastern New Century (China) Investment Co., Ltd.						
	Parent company	No. 10800217150	Far Eastern Polytex (Holding) Ltd.	32,000					32,000
			Far Eastern New Century (China) Investment Co., Ltd.						
Yuan Ding Integrated Information Service (Shanghai) Inc.	Parent company	No. 10000433780	Far Eastern Polytex (Holding) Ltd.	2,100					2,100
			Far Eastern New Century (China) Investment Co., Ltd.						
	YDT Technology International Co., Ltd.	No. 10000429550	YDC (Virgin Islands) Ltd.	110	110				
	FET Engineering Co., Ltd.	No. 10000439470	DDIM (Virgin Islands) Ltd.	7,830	7,830				
	FET Engineering Co., Ltd.	No. 10200326190	DDIM (Virgin Islands) Ltd.	5,000	5,000				
Speedy (Shanghai) digital Tech. Co., Ltd.	Ding Ding Integrated Marketing Service Co., Ltd.	No. 10400179060	DDIM (Virgin Islands) Ltd.	11,000	11,000				
Far Eastern Tech-Info Ltd. (Shanghai)	YDT Technology International Co., Ltd.	No. 093003471	YDC (Virgin Islands) Ltd.	300	300				
	YDT Technology International Co., Ltd.	No. 094003122	YDC (Virgin Islands) Ltd.	600	500				
Digital United Information Technology (Shanghai) Ltd.	Far EastTone Telecommunications Co., Ltd.	No. 093018811 (Note A)	Far Eastern Info Service (Holding) Ltd.	NT\$ 92,616	NT\$ 92,616				
	New Diligent Co., Ltd.	No. 10300022990 (Note A)	Far East New Diligent Company Ltd.	3,262	3,262				
Nextlink (Shanghai) Technology Co., Ltd.	New Century InfoComm Tech Co., Ltd.	No. 091041498	Digital United (Cayman) Ltd.	2,100	2,100				
	New Century InfoComm Tech Co., Ltd.	No. 10200302730	Digital United (Cayman) Ltd.	1,000	1,000				
	Nextlink Technology Co., Ltd.	No. 10830010930	Nextlink (HK) Technology Co., Ltd.	72	72				

(Continued)

Investee Company	Investment Type					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\$)
	Investor Company	MOEA Approval Letter No.	Through Investor Company in Third Area	Investment Amount (US\$)	Investor Company's Own Capital			
New Diligence Corporation (Shanghai)	New Diligent Co., Ltd.	No. 09600261870 (Note A)	New Diligent Co., Ltd.	\$ 1,127	\$ 1,127			
Far Eastern New Century Information Technology (Beijing) Limited	New Diligent Co., Ltd.	No. 10100496420 (Note A)	Far East New Diligent Company Ltd.	10,300	10,300			

Notes: A. The dissolution of this investment had been approved by the local government, but the balance has not been cancelled to the MOEA.

B. Due to the merge absorption, as Far Eastern Industries (Shanghai) Ltd. was the surviving company and Oriental Petrochemical (Shanghai) Corporation was the dissolved company. After obtaining MOEA approval (No. 11100176580 and No. 11100176570), the authorized investment amount of the parent company and Yuan Ding Investment Corporation to Far Eastern Industries (shanghai) Ltd. increased US\$86,168 thousand and US\$1,719 thousand, respectively.

C. Due to the merge absorption, as Far Eastern Industries (Suzhou) Ltd. was the surviving company and Sino Belgium Beer (Suzhou) Ltd. was the dissolved company. After obtaining MOEA approval (No. 11256115910 and No. 11256115920), the authorized investment amount of the parent company and Yuan Ding Investment Corporation to Far Eastern Industries (Suzhou) Ltd. increased US\$11,878 thousand and US\$1,832 thousand, respectively.

(Concluded)

TABLE 16**FAR EASTERN NEW CENTURY CORPORATION****INFORMATION OF MAJOR SHAREHOLDERS****DECEMBER 31, 2024**

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
Asia Cement Corporation	1,226,945,085	22.92
Taishin International Bank Co., Ltd. entrusted with custody of Cathay MSCI Taiwan ESG Sustainability High Dividend Yield ETF Securities Investment Account	311,009,000	5.81

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

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