

Notice to Readers:

The Interim consolidated financial statements (Chinese version) of our company have been reviewed by the CPA Chang, Cheng-Hsiu and CPA Liu, Yi-Ching of Deloitte Taiwan. For the convenience of reading, the statements have been translated from Chinese to English. If there is any difference regarding the context or interpretation in the English version, the Chinese version shall prevail.

China General Plastics Corporation and Subsidiaries

Consolidated Financial Statements for the Nine Months Ended September 30, 2025 and 2024, and Independent Auditors' Review Report

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Independent Auditors' Review Report

The Board of Directors and Shareholders
China General Plastics Corporation

Introduction

We have reviewed the accompanying consolidated balance sheets of China General Plastics Corporation and its subsidiaries (collectively referred to as the Group) as of September 30, 2025 and 2024, and the related consolidated statement of comprehensive income for the three months ended September 30, 2025 and 2024 and for the nine months ended September 30, 2025 and 2024, and the consolidated statement of changes in equity and statement of cash flows for the nine months ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As disclosed in Notes 12 and 13 to the consolidated financial statements, the financial statements of some non-significant subsidiaries and investments accounted for using the equity method included in the consolidated financial statements were not reviewed. As of September 30, 2025 and 2024, the combined total assets of these non-significant subsidiaries and investments accounted for using the equity method were NT\$1,116,003 thousand and NT\$1,080,976 thousand, respectively, representing 7% and 6%, respectively, of the consolidated total assets, and the combined total liabilities of these non-significant subsidiaries as of September 30, 2025 and 2024, were NT\$76,198 thousand and NT\$87,651 thousand, respectively, representing both 1% of the consolidated total liabilities; for the three months ended September 30, 2025 and 2024, and the nine months ended September 30, 2025 and 2024, the amounts of combined comprehensive income of these non-significant subsidiaries were NT\$5,359 thousand, NT\$(17,590) thousand, NT\$(19,415) thousand, and NT\$9,520 thousand, respectively, representing (5%), 4%, 2%, and (3%), respectively, of the consolidated total comprehensive income, and the Group's share of profit (loss) of these investments accounted for using the equity method for the three months ended September 30, 2025 and 2024, and the nine months ended September 30, 2025 and 2024, were NT\$(9,241) thousand, NT\$601 thousand, NT\$(15,663) thousand, and NT\$(10,558) thousand, respectively, representing 9%, 0%, 2%, and 3%, respectively, of the consolidated total comprehensive income. The additional disclosures of these non-significant subsidiaries and investments accounted for using the equity method were based on financial statements which were not reviewed by auditors.

Qualified Conclusion

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

Deloitte & Touche, Taipei, Taiwan,

Republic of China

CPA Chang, Cheng-Hsiu

CPA Liu, Yi-Ching

Financial Supervisory Commission

Approved Document No.

Jin Guan Zheng Shen Zi No. 1120349008

Financial Supervisory Commission

Approved Document No.

Jin Guan Zheng Shen Zi No. 1100356048

November 4, 2025

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China General Plastics Corporation and Subsidiaries
Consolidated Balance Sheets
September 30, 2025 and 2024 and December 31, 2024

Unit: NT\$ thousands

CODE	ASSETS	September 30, 2025		December 31, 2024		September 30, 2024	
		Amount	%	Amount	%	Amount	%
1100	Current assets						
1100	Cash and cash equivalents (Note 6)	\$ 479,060	3	\$ 1,523,912	9	\$ 1,295,222	7
1110	Financial assets at fair value through profit or loss (FVTPL) - current (Note 7)	682,537	4	609,197	3	758,197	4
1136	Financial assets at amortized cost - current (Notes 9 and 30)	497,042	3	943,234	5	1,089,213	6
1150	Notes receivable (Note 10)	77,449	-	118,682	1	151,996	1
1170	Trade receivables (Notes 10 and 29)	964,006	6	762,506	4	800,771	4
1200	Other receivables (Notes 10 and 29)	77,729	1	69,885	-	92,074	1
1220	Current tax assets	5,636	-	17,186	-	16,615	-
1310	Inventories (Note 11)	1,617,199	9	2,522,089	14	2,394,143	13
1410	Prepayments	169,331	1	133,905	1	124,804	1
1470	Other current assets	942	-	2,139	-	4,333	-
11XX	Total current assets	<u>4,570,931</u>	<u>27</u>	<u>6,702,735</u>	<u>37</u>	<u>6,727,368</u>	<u>37</u>
1517	Non-current assets						
1517	Financial assets at fair value through other comprehensive income (FVTOCI) - non-current (Note 8)	58,067	-	60,406	-	61,569	-
1550	Investments accounted for using the equity method (Note 13)	318,295	2	336,665	2	353,980	2
1600	Property, plant and equipment (Notes 14, 29, and 30)	10,616,881	62	9,753,364	54	9,656,996	54
1755	Right-of-use assets (Notes 15 and 29)	96,963	1	112,967	1	120,644	1
1760	Investment properties (Note 16)	414,682	2	443,562	2	448,165	3
1840	Deferred tax assets	912,268	5	581,799	3	556,625	3
1990	Other non-current assets (Note 30)	153,456	1	83,578	1	67,397	-
15XX	Total non-current assets	<u>12,570,612</u>	<u>73</u>	<u>11,372,341</u>	<u>63</u>	<u>11,265,376</u>	<u>63</u>
1XXX	Total assets	<u>\$ 17,141,543</u>	<u>100</u>	<u>\$ 18,075,076</u>	<u>100</u>	<u>\$ 17,992,744</u>	<u>100</u>
CODE	LIABILITIES AND EQUITY						
2100	Current liabilities						
2100	Short-term borrowings (Note 17)	\$ 2,080,000	12	\$ 1,280,000	7	\$ 1,980,000	11
2110	Short-term notes and bills payable (Note 17)	-	-	299,872	2	-	-
2120	Financial liabilities at fair value through profit or loss (FVTPL) - current (Note 7)	681	-	688	-	7,973	-
2150	Notes Payable (Note 18)	26,421	-	36,559	-	-	-
2170	Trade payables (Note 18)	316,578	2	799,456	4	689,106	4
2180	Trade payables to related parties (Notes 18 and 29)	32,747	-	125,173	1	219,834	1
2200	Other payables (Note 19)	818,043	5	727,652	4	750,664	4
2220	Other payables to related parties (Note 29)	4,200	-	25,493	-	24,412	-
2230	Current tax liabilities	5,831	-	5,695	-	5,604	-
2250	Current provisions - current (Note 20)	12,513	-	-	-	-	-
2280	Lease liabilities (Notes 15 and 29)	20,856	-	20,928	-	24,073	-
2322	Long-term borrowings due within one year or one operating cycle (Note 17)	1,519,966	9	1,438,743	8	1,232,002	7
2399	Other current liabilities (Note 23)	<u>104,792</u>	<u>1</u>	<u>164,587</u>	<u>1</u>	<u>136,850</u>	<u>1</u>
21XX	Total current liabilities	<u>4,942,628</u>	<u>29</u>	<u>4,924,846</u>	<u>27</u>	<u>5,070,518</u>	<u>28</u>
2540	Non-current liabilities						
2540	Long-term borrowings (Note 17)	2,897,134	17	2,851,015	16	2,247,322	13
2570	Deferred tax liabilities	600,895	4	602,255	3	596,707	3
2580	Lease liabilities (Notes 15 and 29)	82,107	-	98,296	1	102,706	1
2640	Net defined benefit liabilities	194,726	1	214,148	1	290,585	2
2670	Other non-current liabilities	68,663	-	68,676	-	64,368	-
25XX	Total non-current liabilities	<u>3,843,525</u>	<u>22</u>	<u>3,834,390</u>	<u>21</u>	<u>3,301,688</u>	<u>19</u>
2XXX	Total liabilities	<u>8,786,153</u>	<u>51</u>	<u>8,759,236</u>	<u>48</u>	<u>8,372,206</u>	<u>47</u>
3110	Equity attributable to owners of the Company (Note 22)						
3110	Ordinary share	<u>5,810,505</u>	<u>34</u>	<u>5,810,505</u>	<u>32</u>	<u>5,810,505</u>	<u>32</u>
3200	Capital surplus	<u>20,309</u>	<u>-</u>	<u>20,018</u>	<u>-</u>	<u>17,728</u>	<u>-</u>
3310	Retained earnings						
3310	Legal reserve	1,150,504	7	1,150,504	7	1,150,504	7
3320	Special reserve	408,223	2	408,223	2	408,223	2
3350	Unappropriated retained earnings	<u>450,994</u>	<u>3</u>	<u>1,315,487</u>	<u>7</u>	<u>1,601,969</u>	<u>9</u>
3300	Total retained earnings	<u>2,009,721</u>	<u>12</u>	<u>2,874,214</u>	<u>16</u>	<u>3,160,696</u>	<u>18</u>
3400	Other equity	<u>(2,902)</u>	<u>-</u>	<u>34,845</u>	<u>1</u>	<u>46,844</u>	<u>-</u>
31XX	Total equity attributable to owners of the Company	<u>7,837,633</u>	<u>46</u>	<u>8,739,582</u>	<u>49</u>	<u>9,035,773</u>	<u>50</u>
36XX	Non-controlling interests	<u>517,757</u>	<u>3</u>	<u>576,258</u>	<u>3</u>	<u>584,765</u>	<u>3</u>
3XXX	Total equity	<u>8,355,390</u>	<u>49</u>	<u>9,315,840</u>	<u>52</u>	<u>9,620,538</u>	<u>53</u>
	Total liabilities and equity	<u>\$ 17,141,543</u>	<u>100</u>	<u>\$ 18,075,076</u>	<u>100</u>	<u>\$ 17,992,744</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.
(Please refer to Deloitte & Touche auditors' review report dated November 4, 2025)

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China General Plastics Corporation and Subsidiaries

Consolidated Statements of Comprehensive Income

For the Three Months Ended September 30, 2025 and 2024, And For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousands, Except Loss per Share

CODE		For the Three Months Ended September 30, 2025		For the Three Months Ended September 30, 2024		For the Nine Months Ended September 30, 2025		For the Nine Months Ended September 30, 2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4100	Net revenue (Notes 23 and 29 and 35)	\$ 2,265,105	100	\$ 2,562,288	100	\$ 7,385,398	100	\$ 8,542,925	100
5110	Cost of revenue (Notes 11, 24, and 29)	2,329,178	103	2,822,094	110	7,747,248	105	8,308,396	97
5900	Gross (loss) profit	(64,073)	(3)	(259,806)	(10)	(361,850)	(5)	(234,529)	(3)
6100	Operating expenses (Notes 24 and 29)								
6100	Selling and marketing expenses	163,138	7	182,815	7	501,953	7	566,543	7
6200	General and administrative expenses	59,921	3	67,536	3	180,456	3	197,196	2
6300	Research and development expenses	9,217	-	10,655	-	27,042	-	45,554	1
6000	Total operating expenses	232,276	10	261,006	10	709,451	10	809,293	10
6900	Net operating loss	(296,349)	(13)	(520,812)	(20)	(1,071,301)	(15)	(574,764)	(7)
7100	Non-operating income and expenses (Notes 13, 24 and 29)								
7100	Interest income	3,899	-	9,068	-	23,048	-	28,973	-
7010	Other income	29,940	1	28,500	1	98,121	2	73,450	1
7020	Other gains and losses	23,828	1	(17,405)	(1)	(125,340)	(2)	34,613	1
7510	Interest expense	(27,157)	(1)	(23,750)	(1)	(83,860)	(1)	(68,238)	(1)
7060	Share of (loss) profit of associates accounted for using the equity method	(12,532)	-	(6,642)	-	(11,052)	-	776	-
7000	Total non-operating income and expenses	17,978	1	(10,229)	(1)	(99,083)	(1)	69,574	1
7900	Net loss before income tax	(278,371)	(12)	(531,041)	(21)	(1,170,384)	(16)	(505,190)	(6)
7950	Income tax benefit (Note 25)	(154,559)	(7)	(100,353)	(4)	(336,239)	(5)	(125,541)	(2)
8200	Net Loss for the Period	(123,812)	(5)	(430,688)	(17)	(834,145)	(11)	(379,649)	(4)
8316	Other comprehensive income (loss) (Notes 22 and 25)								
8316	Items that will not be reclassified to profit or loss:								
8326	Unrealized losses on investments in equity instruments at FVTOCI	(64)	-	(1,131)	-	(1,143)	-	(1,952)	-
8326	Share of the other comprehensive income of associates accounted for using the equity method - unrealized (losses) gains on investments in equity instruments at FVTOCI								
8310		3,233	-	8,064	-	(6,043)	-	(8,184)	-
8310		3,169	-	6,933	-	(7,186)	-	(10,136)	-
8361	Items that may be reclassified subsequently to profit or loss:								
8361	Exchange differences on translating the financial statements of foreign operations	23,140	1	(9,733)	-	(36,645)	(1)	18,693	-
8371	Share of the other comprehensive income of associates accounted for using the equity method - exchange differences on translating the financial statements of foreign operations								
8399	1,162	-	759	-	(1,275)	-	1,787	-	
8399	Income tax relating to items that may be reclassified subsequently to profit or loss	(4,628)	-	1,947	-	7,329	-	(3,738)	-
8360		19,674	1	(7,027)	-	(30,591)	(1)	(16,742)	-
8300	Other comprehensive income (loss) for the period, net of income tax	22,843	1	(94)	-	(37,777)	(1)	6,606	-
8500	Total comprehensive income (loss) for the period	(\$ 100,969)	(4)	(\$ 430,782)	(17)	(\$ 871,922)	(12)	(\$ 373,043)	(4)
8610	Net loss attributable to:								
8610	Owners of the Company	(\$ 103,297)	(4)	(\$ 411,487)	(16)	(\$ 777,335)	(10)	(\$ 348,758)	(4)
8620	Non-controlling interests	(\$ 20,515)	(1)	(\$ 19,201)	(1)	(\$ 56,810)	(1)	(\$ 30,891)	-
8600		(\$ 123,812)	(5)	(\$ 430,688)	(17)	(\$ 834,145)	(11)	(\$ 379,649)	(4)
8710	Total comprehensive income (loss) attributable to:								
8710	Owners of the Company	(\$ 80,462)	(3)	(\$ 411,613)	(16)	(\$ 815,082)	(11)	(\$ 342,079)	(4)
8720	Non-controlling interests	(\$ 20,507)	(1)	(\$ 19,169)	(1)	(\$ 56,840)	(1)	(\$ 30,964)	-
8700		(\$ 100,969)	(4)	(\$ 430,782)	(17)	(\$ 871,922)	(12)	(\$ 373,043)	(4)
9750	Loss per share (Note 26)								
9750	Basic	(\$ 0.18)		(\$ 0.71)		(\$ 1.34)		(\$ 0.60)	
9850	Diluted	(\$ 0.18)		(\$ 0.71)		(\$ 1.34)		(\$ 0.60)	

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

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China General Plastics Corporation and Subsidiaries
Consolidated Statements of Changes in Equity
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousands

CODE		Equity Attributable to Owners of the Company												Other Equity													
		Capital Surplus				Retained Earnings				Exchange Differences on Translating the Financial Statements of Foreign Operations			Unrealized Gains (Losses) on Financial Assets at FVTOCI														
		Ordinary Share	Unpaid Dividends	Others	Total	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Total	(\$)	21,141	\$	61,306	\$	40,165	\$	9,581,477	\$	646,011	\$	10,227,488						
A1	Balance at January 1, 2024	\$ 5,810,505	\$ 15,939	\$ 2,047	\$ 17,986	\$ 1,117,245	\$ 408,223	\$ 2,187,353	\$ 3,712,821	(\$)	21,141	\$	61,306	\$	40,165	\$	9,581,477	\$	646,011	\$	10,227,488						
B1	Appropriation and distribution of earnings for 2023	-	-	-	-	-	-	33,259	-	(	33,259)	-	-	-	-	-	-	-	-	-	-					
B5	Legal reserve	-	-	-	-	-	-	-	-	(	203,367)	(	203,367)	-	-	-	-	(	203,367)	-	(	203,367)		
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(	30,282)	(	30,282)			
O1	Cash dividends distributed by the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(	30,282)	(	30,282)			
C17	Other changes in capital surplus	-	(	256)	(	2)	(	258)	-	-	-	-	-	-	-	-	(	258)	-	(	258)	-	(	258)
D1	Net loss for the nine months ended September 30, 2024	-	-	-	-	-	-	-	(348,758)	(348,758)	-	-	-	-	(348,758)	(30,891)	(379,649)	-	(379,649)		
D3	Other comprehensive income (loss) for the nine months ended September 30, 2024, net of income tax	-	-	-	-	-	-	-	-	16,742	(	10,063)	-	-	6,679	-	6,679	(	73)	-	6,606	-	(	6,606)
D5	Total comprehensive income (loss) for the nine months ended September 30, 2024	-	-	-	-	-	-	-	(348,758)	(348,758)	16,742	(10,063)	6,679	(342,079)	(30,964)	(373,043)	-	(373,043)		
Z1	Balance at September 30, 2024	\$ 5,810,505	\$ 15,683	\$ 2,045	\$ 17,728	\$ 1,150,504	\$ 408,223	\$ 1,601,969	\$ 3,160,696	(\$)	4,399	\$	51,243	\$	46,844	\$	9,035,773	\$	584,765	\$	9,620,538						
A1	Balance at January 1, 2025	\$ 5,810,505	\$ 17,938	\$ 2,080	\$ 20,018	\$ 1,150,504	\$ 408,223	\$ 1,315,487	\$ 2,874,214	\$	6,008	\$	28,837	\$	34,845	\$	8,739,582	\$	576,258	\$	9,315,840						
B5	Appropriation and distribution of earnings for 2024	-	-	-	-	-	-	-	(	87,158)	(	87,158)	-	-	-	-	(	87,158)	-	(	87,158)	-	(	87,158)
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	(	87,158)	(	87,158)	-	-	-	-	(	87,158)	-	(	87,158)	-	(	87,158)
C17	Other changes in capital surplus	-	(	40)	-	(	40)	-	-	-	-	-	-	-	-	-	(	40)	-	(	40)	-	(	40)
M5	Acquisition of a partial equity interest in a subsidiary	-	-	-	331	-	331	-	-	-	-	-	-	-	-	-	331	(	1,661)	(	1,330)	-	(	1,330)
D1	Net loss for the nine months ended September 30, 2025	-	-	-	-	-	-	-	(777,335)	(777,335)	-	-	-	-	(777,335)	(56,810)	(834,145)	-	(834,145)		
D3	Other comprehensive loss for the nine months ended September 30, 2025, net of income tax	-	-	-	-	-	-	-	(30,591)	(7,156)	(37,747)	(37,747)	(30)	(37,777)	-	(37,777)	-	(37,777)	
D5	Total comprehensive income (loss) for the nine months ended September 30, 2025	-	-	-	-	-	-	-	(777,335)	(777,335)	(30,591)	(7,156)	(37,747)	(815,082)	(56,840)	(871,922)	-	(871,922)
Z1	Balance at September 30, 2025	\$ 5,810,505	\$ 17,898	\$ 2,411	\$ 20,309	\$ 1,150,504	\$ 408,223	\$ 450,994	\$ 2,009,721	(\$)	24,583	\$	21,681	(\$)	2,902	\$	7,837,633	\$	517,757	\$	8,355,390						

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

(Please refer to Deloitte & Touche auditors' review report dated November 4, 2025)

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China General Plastics Corporation and Subsidiaries
Consolidated Statements of Cash Flows
For the Nine Months Ended September 30, 2025 and 2024

Unit: NT\$ thousands

CODE		For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
	Cash flows from operating activities		
A10000	Net loss before income tax	(\$ 1,170,384)	(\$ 505,190)
A20010	Adjustments for:		
A20100	Depreciation expenses	606,774	642,834
A20200	Amortization expense	14,501	14,019
A20400	Loss (gain) on fair value change on financial instruments at FVTPL	22,290	(31,945)
A20900	Interest expense	83,860	68,238
A21200	Interest income	(23,048)	(28,973)
A21300	Dividend income	(2,033)	(3,057)
A22300	Share of loss (profit) of associates accounted for using the equity method	11,052	(776)
A22500	Loss on disposal of property, plant, and equipment	909	447
A22700	Gain on disposal of investment property	(47,086)	-
A23700	(Reversal) provision of write-downs of inventories and obsolescence losses	(61,044)	112,092
A30000	Net changes in operating assets and liabilities		
A31115	Financial Instruments at FVTPL	(95,637)	222,477
A31130	Notes receivable	41,233	(12,934)
A31150	Trade receivables (including related parties)	(208,025)	221,097
A31180	Other receivables (including related parties)	9,172	(9,829)
A31200	Inventories	948,270	27,964
A31230	Prepayments	(35,426)	(32,057)
A31240	Other current assets	1,197	(3,495)
A32130	Notes payables	(10,138)	(42,018)
A32150	Trade payables (including related parties)	(574,361)	172,746
A32180	Other payables (including related parties)	(44,681)	15,179
A32200	Provisions	12,513	-
A32230	Other current liabilities	(59,795)	44,613
A32240	Net defined benefit liabilities	(27,260)	(25,763)
A33000	Cash (used in) generated from operations	(607,147)	845,669
A33100	Interest received	26,944	28,974
A33300	Interest paid	(72,218)	(58,067)
A33500	Income tax refunded (paid)	<u>23,425</u>	<u>(108,854)</u>
AAAA	Net cash (used in) generated from operating activities	<u>(628,996)</u>	<u>707,722</u>

(Continued)

CODE		For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
	Cash flows from investing activities		
B00030	Proceed from capital reduction of financial assets at FVTOCI	\$ 1,196	\$ -
B00040	Acquisition of financial assets at amortized cost	(1,090,265)	(1,533,951)
B00050	Proceeds from disposal of financial assets at amortized cost	1,531,777	1,407,375
B02700	Payments for property, plant and equipment	(1,338,234)	(1,092,837)
B02800	Proceeds from disposal of property, plant and equipment	6,961	28,522
B03700	Increase in refundable deposits	(38,982)	(2,674)
B03800	Decrease in refundable deposits	2,309	2,563
B04500	Acquisitions of intangible assets	(103)	(438)
B05400	Acquisition of investment properties	-	(319)
B05500	Proceeds from disposal of investment property	30,211	-
B06700	Increase in other non-current assets	(40,113)	(10,516)
B07600	Dividends received	2,033	3,057
BBBB	Net cash used in investing activities	<u>(933,210)</u>	<u>(1,199,218)</u>
	Cash flows from financing activities		
C00100	Increase in short-term borrowings	800,000	600,000
C00600	Decrease in short-term notes and bills payable	(300,000)	-
C01600	Proceeds from long-term borrowings	1,346,896	250,000
C01700	Repayments of long-term borrowings	(1,230,876)	-
C03000	Increase in guarantee deposits received	1,801	3,456
C03100	Decrease in guarantee deposits received	(4,005)	(13,494)
C04020	Repayment of the principal portion of lease liabilities	(15,060)	(24,551)
C04300	Increase (Decrease) in other non-current liabilities	2,486	(37)
C04500	Dividends paid	(86,425)	(203,457)
C05400	Acquisition of ownership interests in subsidiary	(1,330)	-
C05800	Cash dividends paid on non-controlling interests	(3)	(30,287)
CCCC	Net cash generated from financing activities	<u>513,484</u>	<u>581,630</u>
DDDD	Effects of exchange rate changes on the balance of cash held in foreign currencies	<u>3,870</u>	<u>1,902</u>
EEEE	Net (decrease) increase in cash and cash equivalents of the period	<u>(1,044,852)</u>	<u>92,036</u>
E00100	Cash and cash equivalents at the beginning of the period	<u>1,523,912</u>	<u>1,203,186</u>
E00200	Cash and cash equivalents at the end of the period	<u>\$ 479,060</u>	<u>\$ 1,295,222</u>

(Concluded)

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

(Please refer to Deloitte & Touche auditors' review report dated November 4, 2025)

Notice to Readers:

The Interim consolidated financial statements (Chinese version) of our company have been reviewed by the CPA Chang, Cheng-Hsiu and CPA Liu, Yi-Ching of Deloitte Taiwan. For the convenience of reading, the statements have been translated from Chinese to English. If there is any difference regarding the context or interpretation in the English version, the Chinese version shall prevail.

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China General Plastics Corporation and Subsidiaries

Notes to Consolidated Financial Statements

For the Nine Months Ended September 30, 2025 and 2024

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

1. Company History

China General Plastics Corporation ("the Company") was incorporated and began operations on April 29, 1964. The Company mainly engages in the production and sale of PVC films, PVC leather, PVC pipes, PVC compounds, PVC resins, construction products, chlor- alkali products and other related products.

The Company's ordinary shares have been listed on the Taiwan Stock Exchange since March 1973.

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

2. Date and Procedures of Authorization of Financial Statements

The consolidated financial statements have been approved by the Board of Directors on November 4, 2025.

3. Application of New, Amended, and Revised Standards and Interpretations

(1) Initial application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations of IFRS (IFRIC), and Interpretations of IAS (SIC) (collectively, the "IFRS Accounting Standard") endorsed and issued into effect by the Financial Supervisory Commission (FSC).

Amendments to IAS 21 "Lack of Exchangeability"

The Amendments to IAS 21 "Lack of Exchangeability" will not result in a significant change to the Group's accounting policies.

(2) IFRSs endorsed by the FSC that are applicable in 2026

New/Amended/Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Involving Nature-dependent Electricity"	January 1, 2026
"Annual Improvements to IFRS Accounting Standards - Volume 11"	January 1, 2026
IFRS 17 "Insurance Contracts" (Including the amendments in 2020 and 2021)	January 1, 2023

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

(3) International Financial Reporting Standards (IFRS) Accounting Standard that have been issued by IASB but not yet endorsed and issued into effect by the FSC

New/Amended/Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture"	Yet to be decided
IFRS 18 - "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 - "Subsidiaries without Public Accountability: Disclosures" (Including the amendments in 2025)	January 1, 2027

Note 1: Unless otherwise specified, the aforementioned New/Amended/Revised Standards and Interpretations shall be effective for the annual reporting period after the specified dates.

Note 2: The Financial Supervisory Commission announced on September 25, 2025, that Taiwanese enterprises shall apply IFRS 18 effective January 1, 2028. Enterprises may also elect to adopt IFRS 18 early upon the Commission's approval.

IFRS 18 - "Presentation and Disclosure in Financial Statements"

IFRS 18 will replace IAS 1 "Presentation of Financial Statements", the major changes in the standard include:

- Income statement should categorize income and expenses items into operating, investing, financing, income tax, and discontinued operations.
- 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.
- Increase disclosure of management-defined performance measures: When the Group engages in public announcement outside the financial statements and communicates management's perspective on a specific aspect of the Group's overall financial performance to users of the financial statements, it should disclose relevant information about management-defined performance measures in a single note to the financial statements. This includes a description of the measure, how it is calculated, a reconciliation to the subtotals or totals specified by IFRS, and the effects of related reconciling items on income tax and non-controlling interests.

In addition to the aforementioned impacts, as of the approval date of these consolidated financial statements, the Group is still evaluating the effects of the amendments to the standards and interpretations on its financial position and performance. The related impacts will be disclosed upon the completion of this evaluation.

4. Summary of Significant Accounting Policies

(1) Statement of compliance

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

(2) Basis of preparation

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

The fair value measurement is classified into three levels based on the observability and importance of related inputs:

- 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 an asset or liability, either directly (i.e., prices) or indirectly (i.e., derived from prices); and
- 3) Level 3 inputs are unobservable inputs for an asset or liability.

(3) 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). 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. The total comprehensive income of subsidiaries is attributed to the owners of the Company and 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 interests of the Group 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.

Please refer to Note 12 and Tables 7 and 8 for detailed information on subsidiaries (including the percentages of ownership and main businesses).

(4) Other significant accounting policies

Except for the following, for the accounting policies applied to these interim consolidated financial statements, please refer to the consolidated financial statements for the year ended December 31, 2024.

1) Carbon Fee Provisions

The provision for carbon fee liabilities recognized in accordance with Taiwan's Carbon Fee Charging Regulations and related laws is based on the best estimate of expenditures required to settle the obligation for the current year. It is recognized and measured proportionally according to the actual emissions relative to the total annual emissions.

2) Defined benefit plan

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

3) Taxation

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

5. Critical Accounting Judgments and Key Sources of Estimation and Uncertainty

When developing significant accounting estimates, the Group incorporates potential impacts on related key estimates such as cash flow projections, growth rates, discount rates, and profitability. Management continuously reviews these estimates and the underlying assumptions. Please refer to the major sources of significant accounting judgments, estimates, and assumptions uncertainty disclosed in the consolidated financial statements for the year ended 2024.

6. Cash and Cash Equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and petty cash	\$ 521	\$ 366	\$ 514
Checking accounts and demand deposits	233,369	629,968	243,807
Cash equivalents			
Time deposits	95,293	53,686	159,200
Reverse repurchase agreements collateralized by bonds	149,877	839,892	891,701
	<u>\$ 479,060</u>	<u>\$ 1,523,912</u>	<u>\$ 1,295,222</u>

The market rate intervals of time deposits in banks and reverse repurchase agreements collateralized by bonds at the end of the reporting period were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Time deposits	4.00%-4.14%	1.00%-4.72%	4.82%-5.30%
Reverse repurchase agreements collateralized by bonds	1.50%	1.44%-1.91%	1.42%-1.92%

7. Financial Instruments at FVTPL

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Financial assets mandatorily classified as at FVTPL</u>			
Derivative financial assets (not under hedge accounting)			
– Foreign exchange forward contracts	\$ 1,064	\$ 3,799	\$ -
Non-derivative financial assets			
– Mutual funds	574,607	481,151	603,341
– Beneficiary securities	58,866	60,847	63,582
– Domestic listed equity investments	48,000	63,400	91,274
– Overseas unlisted equity investments	-	-	-
	<u>\$ 682,537</u>	<u>\$ 609,197</u>	<u>\$ 758,197</u>
<u>Financial liabilities held for trading</u>			
Derivative financial liabilities (not under hedge accounting)			
– Foreign exchange forward contracts	<u>\$ 681</u>	<u>\$ 688</u>	<u>\$ 7,973</u>

At the end of the reporting period, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

	Currency	Maturity Date	Contract Amount (In Thousands)
<u>September 30, 2025</u>			
Sell	USD/NTD	2025.10.09-2025.11.28	USD 2,270/NTD 68,365
Buy	NTD/USD	2025.10.02	NTD 59,994/USD 2,000
<u>December 31, 2024</u>			
Sell	USD/NTD	2025.01.02-2025.01.06	USD 1,210 /NTD 38,941
Buy	NTD/USD	2025.01.03-2025.01.14	NTD 161,290/USD 5,040
<u>September 30, 2024</u>			
Buy	NTD/USD	2024.10.02-2024.11.12	NTD 450,485/USD14,010

The Group entered into foreign exchange forward contracts to manage exposures to exchange rate fluctuations of foreign currency denominated assets and liabilities. These contracts did not meet the criteria for hedge accounting. Therefore, the Group did not apply a hedge accounting treatment for these contracts.

8. Financial Assets at FVTOCI - Non-Current Investments in Equity Instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Domestic equity investments			
Listed ordinary shares			
Asia Polymer Corporation	\$ 1,530	\$ 1,771	\$ 2,475
Unlisted ordinary share			
KHL IB Venture Capital Co., Ltd.	<u>56,537</u> \$ 58,067	<u>58,635</u> \$ 60,406	<u>59,094</u> \$ 61,569

The Group invested in equity instruments for medium to long-term strategic purposes and expects to make a profit via long-term investment. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as it believes 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 - Current

	September 30, 2025	December 31, 2024	September 30, 2024
Domestic equity investments			
Pledged time deposits	\$ 285,406	\$ 284,672	\$ 284,301
Time deposits with maturity over 3 months	62,890	65,570	63,300
Reverse repurchase agreements collateralized by bonds with maturity over 3 months	<u>148,746</u> \$ 497,042	<u>592,992</u> \$ 943,234	<u>741,612</u> \$ 1,089,213

The market rate intervals of financial assets at amortized cost- current at the end of the reporting period were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Domestic equity investments			
Pledged time deposits	0.660%-1.655%	0.660%-1.655%	0.535%-1.530%
Time deposits with maturity over 3 months	4.090%	4.880%	5.260%
Reverse repurchase agreements collateralized by bonds with maturity over 3 months	1.690%	1.800%-1.920%	1.530%-1.770%

Refer to Note 30 for information related to financial assets at amortized cost pledged as security.

10. Notes Receivable, Trade Receivables and Other Receivables

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Notes receivable</u>			
Operating	\$ 77,449	\$ 118,682	\$ 151,996
<u>Trade receivables (including related parties) (Note 29)</u>			
At amortized cost			
Gross carrying amount	\$ 976,950	\$ 775,626	\$ 813,806
Less: Allowance for impairment loss	(12,944)	(13,120)	(13,035)
	<u>\$ 964,006</u>	<u>\$ 762,506</u>	<u>\$ 800,771</u>
<u>Other receivables (including related parties) (Note 29)</u>			
Tax refunds receivables	\$ 53,786	\$ 55,143	\$ 85,327
Interest receivable	1,638	5,534	4,609
Others	<u>22,305</u>	<u>9,208</u>	<u>2,138</u>
	<u>\$ 77,729</u>	<u>\$ 69,885</u>	<u>\$ 92,074</u>

Notes/Trade Receivables

The Group's credit period for the sale of goods ranges from 10 days to 120 days. 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. Before accepting a new customer, the Group surveys the customers' credit history and measures the potential customer's credit quality to set a credit limit. A customer's credit limit and rating are reviewed annually. In addition, the Group reviews the recoverable amount of trade debt at the end of the reporting period to ensure that adequate allowance of impairment loss is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs. The expected credit losses on trade receivables are estimated using an allowance matrix by referencing to past default experience with the respective debtors and an analysis of the debtors' current financial positions, adjusted for general economic conditions of the industry and an assessment of economic conditions at the reporting date.

The Group writes off a trade receivable when there is information indicating that the debtor is experiencing severe financial difficulty and there is no realistic prospect of recovery. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the due receivables. Where recoveries are made, they are recognized in profit or loss.

The following table details the loss allowance of notes and trade receivables based on the Group's allowance matrix:

September 30, 2025

	Credit Rating A	Credit Rating B	Credit Rating C	Others	Total
Gross carrying amount	\$ 244,987	\$ 232,682	\$ 145,351	\$ 431,379	\$ 1,054,399
Loss allowance (lifetime ECLs)	-	(1,965)	(3,052)	(7,927)	(12,944)
Amortized cost	<u>\$ 244,987</u>	<u>\$ 230,717</u>	<u>\$ 142,299</u>	<u>\$ 423,452</u>	<u>\$ 1,041,455</u>

December 31, 2024

	Credit Rating A	Credit Rating B	Credit Rating C	Others	Total
Gross carrying amount	\$ 165,924	\$ 238,926	\$ 141,165	\$ 348,293	\$ 894,308
Loss allowance (lifetime ECLs)	-	(2,217)	(2,865)	(8,038)	(13,120)
Amortized cost	<u>\$ 165,924</u>	<u>\$ 236,709</u>	<u>\$ 138,300</u>	<u>\$ 340,255</u>	<u>\$ 881,188</u>

September 30, 2024

	Credit Rating A	Credit Rating B	Credit Rating C	Others	Total
Gross carrying amount	\$ 196,803	\$ 280,537	\$ 157,739	\$ 330,723	\$ 965,802
Loss allowance (lifetime ECLs)	-	(3,222)	(3,685)	(6,128)	(13,035)
Amortized cost	<u>\$ 196,803</u>	<u>\$ 277,315</u>	<u>\$ 154,054</u>	<u>\$ 324,595</u>	<u>\$ 952,767</u>

The aging of notes receivable and trade receivables was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Not past due	\$ 1,019,829	\$ 871,141	\$ 911,431
Less than and including 60 days	34,335	21,566	53,670
Over 60 days	<u>235</u>	<u>1,601</u>	<u>701</u>
	<u>\$ 1,054,399</u>	<u>\$ 894,308</u>	<u>\$ 965,802</u>

The above aging schedule was based on the number of days past due from the end of the credit term.

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

	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Balance at January 1	\$ 13,120	\$ 12,964
Foreign exchange gains and losses	(176)	71
Balance at September 30	<u>\$ 12,944</u>	<u>\$ 13,035</u>

11. Inventories

	September 30, 2025	December 31, 2024	September 30, 2024
Finished goods	\$ 875,436	\$ 1,483,902	\$ 1,324,939
Work in progress	51,881	61,355	59,277
Raw materials	689,882	976,832	1,009,927
	<u>\$ 1,617,199</u>	<u>\$ 2,522,089</u>	<u>\$ 2,394,143</u>

The cost of inventories recognized as the cost of goods sold for the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, was \$2,329,178 thousand, \$2,822,094 thousand, \$7,747,248 thousand, and \$8,308,396 thousand, respectively. For the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, the costs of goods sold included (reversals) provisions of allowance for write-downs of inventories and obsolescence losses amounted to \$(131,300) thousand, \$171,122 thousand, \$(61,044) thousand, and \$112,092 thousand, respectively. The reversal of the write-down of inventory to its net realizable value is mainly due to the decrease of inventory.

12. Subsidiary

Subsidiaries included in the consolidated financial statements:

Investor Company	Subsidiary	Nature of Activities	Proportion of Ownership (%)			Note
			September 30, 2025	December 31, 2024	September 30, 2024	
The Company	CGPC Polymer Corporation ("CGPCPOL")	Manufacturing and marketing of PVC resins	100.00%	100.00%	100.00%	Subsidiary (Note 1)
The Company	Taiwan VCM Corporation ("TVCM")	Manufacturing and marketing of VCM	87.31%	87.27%	87.27%	Subsidiary (Note 2)
The Company	CGPC (BVI) Holding Co., Ltd. ("CGPC (BVI)")	Reinvestment	100.00%	100.00%	100.00%	Subsidiary
The Company	CGPC America Corporation ("CGPC-America")	Marketing of PVC film and leather products	100.00%	100.00%	100.00%	Subsidiary
TVCM	Global Green Technology Corporation ("GGTC")	Environmental detection services	100.00%	100.00%	100.00%	Subsidiary of TVCM (Note 3)
CGPC (BVI)	Continental General Plastics (Zhong Shan) Co., Ltd. ("CGPC (ZS)")	Manufacturing and marketing of PVC film and consumer products	100.00%	100.00%	100.00%	Subsidiary of CGPC (BVI)

Note 1: On August 5, 2025 the board of directors of CGPCPOL resolved to reduce capital to make up its losses of \$476,620 thousand and to eliminate 47,662 thousand issued shares. The capital reduction record date was on August 7, 2025. On the same day, the board of directors also approved a cash capital increase of \$500,000 thousand and issued 50,000 thousand shares. The capital increase record date was on August 14, 2025.

Note 2: Pursuant to its medium-to-long-term investment strategy, the Company acquired 116 thousand shares of TVCM from external shareholders in July 2025 for \$1,330 thousand, increasing its ownership stake from 87.27% to 87.31%. As this transaction did not alter the parent company's control over the subsidiary, it was accounted for as an equity transaction. The resulting difference from this equity transaction was recognized by increasing capital surplus by \$331 thousand.

Note 3: The board of directors acting for the shareholders' meeting of GGTC resolved on May 12, 2025 and May 15, 2024 to approve earnings capitalization of \$663 thousand and \$1,152 thousand, and the issuance of 66 thousand shares and 115 thousand shares, respectively, with capital increase record dates of August 4, 2025 and August 5, 2024, respectively.

Except for the financial statements of TVCM and CGPCPOL, the financial statements of other non-significant subsidiaries included in the consolidated financial statements were not reviewed by the auditors.

13. Investment Accounted for Equity Method

Investments in Associates that are not Individually Material

	September 30, 2025	December 31, 2024	September 30, 2024
Listed companies			
Acme Electronics Corporation ("ACME")	\$ 31,126	\$ 33,834	\$ 34,566
Unlisted companies			
China General Terminal & Distribution Corporation ("CGTD")	<u>287,169</u> <u>\$ 318,295</u>	<u>302,831</u> <u>\$ 336,665</u>	<u>319,414</u> <u>\$ 353,980</u>

Aggregate Information of Associates that are not Individually Material

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
The Group's share of:				
Profit (loss) for the period	(\$ 12,532)	(\$ 6,642)	(\$ 11,052)	\$ 776
Other comprehensive income (loss)	<u>4,395</u>	<u>8,823</u>	<u>(7,318)</u>	<u>(6,397)</u>
Total comprehensive income (loss)	<u>(\$ 8,137)</u>	<u>\$ 2,181</u>	<u>(\$ 18,370)</u>	<u>(\$ 5,621)</u>

At the end of the reporting periods, the percentage of ownership and voting rights held by the Group in the associates were as follows:

Company Name	September 30, 2025	December 31, 2024	September 30, 2024
ACME	1.67%	1.67%	1.67%
CGTD	33.33%	33.33%	33.33%

Refer to Table 7 "Information on Reinvestment" for the nature of activities, principal places of business and countries of incorporation of the associates.

The Group in conjunction with its affiliates jointly held more than 20% of each of the shareholdings of ACME and had significant influence over each entity. Therefore, the Group adopted the equity method to evaluate the above investments.

Fair values (Level 1) of investments in associates with open market quotations are summarized as follows:

Company Name	September 30, 2025	December 31, 2024	September 30, 2024
ACME	<u>\$ 98,971</u>	<u>\$ 97,723</u>	<u>\$ 128,217</u>

Except for those of ACME, the Group's investments accounted for using the equity method and its share of profit or loss and other comprehensive income or loss for the nine months ended September 30, 2025 and 2024 were not reviewed by auditors.

14. Property, Plant and Equipment

	Freehold Land	Building and Improvement	Machinery and Equipment	Transportation Equipment	Miscellaneous Equipment	Construction in Progress and Machinery in Transit	Total
Cost							
Balance at January 1, 2025	\$ 2,090,707	\$ 1,807,673	\$ 12,079,889	\$ 77,083	\$ 388,930	\$ 3,382,570	\$ 19,826,852
Additions	-	-	-	-	180	1,452,632	1,452,812
Disposal	-	(9,181)	(98,178)	(3,366)	(6,200)	-	(116,925)
Reclassification	-	76,682	265,609	4,403	12,817	(359,511)	-
Effect of foreign currency exchange differences	_____ -	(_____ 86)	(_____ 2,421)	(_____ 228)	(_____ 814)	(_____ 5,974)	(_____ 9,523)
Balance at September 30, 2025	<u>\$ 2,090,707</u>	<u>\$ 1,875,088</u>	<u>\$ 12,244,899</u>	<u>\$ 77,892</u>	<u>\$ 394,913</u>	<u>\$ 4,469,717</u>	<u>\$ 21,153,216</u>
Accumulated depreciation and impairment							
Balance at January 1, 2025	\$ -	\$ 1,138,656	\$ 8,551,819	\$ 59,582	\$ 322,990	\$ 441	\$ 10,073,488
Depreciation expenses	-	50,504	502,187	4,247	18,011	-	574,949
Disposal	-	(8,820)	(92,595)	(2,305)	(5,335)	-	(109,055)
Effect of foreign currency exchange differences	_____ -	(_____ 25)	(_____ 2,319)	(_____ 228)	(_____ 449)	(_____ 26)	(_____ 3,047)
Balance at September 30, 2025	<u>\$ -</u>	<u>\$ 1,180,315</u>	<u>\$ 8,959,092</u>	<u>\$ 61,296</u>	<u>\$ 335,217</u>	<u>\$ 415</u>	<u>\$ 10,536,335</u>
Net amount at September 30, 2025	<u>\$ 2,090,707</u>	<u>\$ 694,773</u>	<u>\$ 3,285,807</u>	<u>\$ 16,596</u>	<u>\$ 59,696</u>	<u>\$ 4,469,302</u>	<u>\$ 10,616,881</u>
Cost							
Balance at January 1, 2024	\$ 2,090,707	\$ 1,873,218	\$ 12,616,326	\$ 74,373	\$ 440,348	\$ 2,457,864	\$ 19,552,836
Additions	-	311	23,023	-	5,139	1,013,832	1,042,305
Disposal	-	(32,194)	(347,840)	(5,509)	(79,088)	-	(464,631)
Reclassification	-	6,403	253,688	4,591	21,475	(293,963)	(7,806)
Effect of foreign currency exchange differences	_____ -	27	1,470	120	288	(366)	1,539
Balance at September 30, 2024	<u>\$ 2,090,707</u>	<u>\$ 1,847,765</u>	<u>\$ 12,546,667</u>	<u>\$ 73,575</u>	<u>\$ 388,162</u>	<u>\$ 3,177,367</u>	<u>\$ 20,124,243</u>
Accumulated depreciation and impairment							
Balance at January 1, 2024	\$ -	\$ 1,137,859	\$ 8,749,676	\$ 59,872	\$ 355,218	\$ 420	\$ 10,303,045
Depreciation expenses	-	54,818	517,675	4,095	21,521	-	598,109
Disposal	-	(27,226)	(344,324)	(5,509)	(58,603)	-	(435,662)
Effect of foreign currency exchange differences	_____ -	2	1,428	120	188	17	1,755
Balance at September 30, 2024	<u>\$ -</u>	<u>\$ 1,165,453</u>	<u>\$ 8,924,455</u>	<u>\$ 58,578</u>	<u>\$ 318,324</u>	<u>\$ 437</u>	<u>\$ 10,467,247</u>
Net amount at September 30, 2024	<u>\$ 2,090,707</u>	<u>\$ 682,312</u>	<u>\$ 3,622,212</u>	<u>\$ 14,997</u>	<u>\$ 69,838</u>	<u>\$ 3,176,930</u>	<u>\$ 9,656,996</u>

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

Building and Improvement	3~60 years
Machinery and Equipment	2~26 years
Transportation Equipment	2~10 years
Miscellaneous Equipment	2~21 years

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

Please refer to Note 30 for the amount of property, plant and equipment pledged as collaterals for borrowings.

15. Lease Arrangements

(1) Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024	
Carrying amount of right-of-use assets				
Land	\$ 85,284	\$ 96,348	\$ 101,579	
Buildings	11,679	16,619	17,345	
Machinery and equipment	<u>-</u>	<u>-</u>	<u>1,720</u>	
	<u>\$ 96,963</u>	<u>\$ 112,967</u>	<u>\$ 120,644</u>	
	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Depreciation expense of right-of-use assets				
Land	\$ 3,689	\$ 5,231	\$ 11,064	
Buildings	1,230	1,328	3,849	
Machinery and equipment	<u>-</u>	<u>1,720</u>	<u>5,161</u>	
	<u>\$ 4,919</u>	<u>\$ 8,279</u>	<u>\$ 24,805</u>	

Except for the recognition of depreciation expense, the Group's right-of-use assets did not experience significant sub-lease and impairment for the nine months ended September 30, 2025 and 2024.

(2) Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Carrying amount of lease liabilities			
Current	\$ 20,856	\$ 20,928	\$ 24,073
Non-current	<u>\$ 82,107</u>	<u>\$ 98,296</u>	<u>\$ 102,706</u>

Range of discount rate for lease liabilities was as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Land	0.8244%-2.0500%	0.8244%-2.0500%	0.8244%-2.0500%
Buildings	5.7000%-8.0000%	5.7000%-8.0000%	5.7000%-8.0000%
Machinery and equipment	-	-	1.9250%

(3) Material lease activities and contractual terms and conditions

The Group has leased certain land and buildings from others for use as factories and offices, with lease term ranging from 4 to 14 years. At the end of the lease term, the Group has no preferential right to purchase the leased land and buildings.

The Group has also leased certain machinery and equipment from others for use as product manufacturing and company operations, with a lease term of 5 years. The lease was terminated at the end of 2024 and was not renewed.

The Group adjusted its lease payments arising from the lease contract of land located in Kaohsiung for the change in the publicly announced land price.

(4) Other lease information

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Expenses relating to short-term leases	\$ 3,905	\$ 3,389	\$ 12,227	\$ 10,147
Expenses relating to variable lease payments not included in the measurement of lease liabilities	\$ 16,920	\$ 17,287	\$ 52,036	\$ 51,807
Total cash outflow for leases			(\$ 80,814)	(\$ 88,490)

The Group has elected to apply the exemptions to recognize the leases of land, buildings, transportation equipment, and office equipment that eligible for short term leases so no corresponding right-of-use assets and lease liabilities are recognized for these leases.

16. Investment Property

	September 30, 2025	December 31, 2024	September 30, 2024
Land	\$ 118,597	\$ 118,597	\$ 118,251
Building and improvements, net	228,359	245,521	250,382
Right-of-use assets, net	67,726	79,444	79,532
	<u>\$ 414,682</u>	<u>\$ 443,562</u>	<u>\$ 448,165</u>

The Group's investment properties are located in industrial districts. Due to the characteristics of the districts, the market for comparable properties is inactive and alternative reliable measurements of fair value were not available. Therefore, the Group determined that the fair value of its investment properties is not reliably measurable.

CGPC (ZS), a subsidiary of CGPC (BVI), which is a subsidiary of the Group, leases land located in Huoju Development Zone, Zhongshan City, Guangdong Province and sub-leases to other companies under operating leases. The corresponding right-of-use assets are accounted for as investment properties.

The total amount of lease payments to be collected in the future for investment property as operating lease as of September 30, 2025, December 31, 2024, and September 30, 2024 is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Year 1	\$ 45,435	\$ 48,290	\$ 48,038
Year 2	40,863	41,503	41,553
Year 3	40,337	41,241	41,122
Year 4	39,197	41,219	41,078
Year 5	26,655	36,364	39,876
Over 5 years	73,302	93,293	99,956
	<u>\$ 265,789</u>	<u>\$ 301,910</u>	<u>\$ 311,623</u>

Except for the recognition of depreciation expense, the Group's investment properties did not experience significant additions, disposals, and impairments for the nine months ended September 30, 2025 and 2024.

The investment properties are depreciated on a straight-line basis over their estimated useful lives as follows:

Building and improvement	5~26 years
Right-of-use assets	50 years

17. Borrowings

(1) Short-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Unsecured borrowings</u>			
Bank loans	<u>\$ 2,080,000</u>	<u>\$ 1,280,000</u>	<u>\$ 1,980,000</u>
The range of interest rate	0.380%-2.030%	1.846%-2.025%	1.800%-1.960%
(2) Short-term notes and bills payable (September 30, 2025 and 2024: None.)			
<u>Commercial note payable</u>			<u>December 31, 2024</u>
Less: Discount on short-term notes and bills payable			\$ 300,000
			(128)
			<u>\$ 299,872</u>
The range of interest rate			1.740%-1.840%

(3) Long-term borrowings

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Secured borrowings</u>			
<u>(Note 30)</u>			
Bank loans	\$ 1,109,778	\$ 289,821	\$ -
<u>Unsecured borrowings</u>			
Bank loans	<u>3,307,322</u> 4,417,100	<u>3,999,937</u> 4,289,758	<u>3,479,324</u> 3,479,324
Less: Portion listed as due within 1 year	(<u>1,519,966</u>) <u>\$ 2,897,134</u>	(<u>1,438,743</u>) <u>\$ 2,851,015</u>	(<u>1,232,002</u>) <u>\$ 2,247,322</u>
The range of interest rate	1.075%-2.200%	1.025%-2.200%	1.025%-1.375%

Based on "Action Plan for Accelerated Investment by Domestic Corporations", "Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan", and "Support Program for Taiwan's Export Supply Chains Amid US Tariffs Measures", the Company obtained a special low-interest bank loan, which was to be used for projects eligible for the subsidy, and it recognized and measured the loan according to the market interest rate. The difference between the actual interest paid and the preferential interest rate shall be treated as government subsidies. Based on "Support Program for Taiwan's Export Supply Chains Amid US Tariffs Measures", CGPCPOL obtained a special low-interest bank loan, which was to be used for projects eligible for the subsidy, and it recognized and measured the loan according to the market interest rate. The difference between the actual interest paid and the preferential interest rate shall be treated as government subsidies.

Based on "Action Plan for Accelerated Investment by SMEs", TVCM obtained a special low-interest bank loan, which was to be used for projects eligible for the subsidy, and it recognized and measured the loan according to the market interest rate. The difference between the actual interest paid and the preferential interest rate shall be treated as government subsidies.

The Group has certain loan agreements that stipulate the financial statements that must maintain current ratios and debt ratios not below specific ratios. In the event of non-compliance, the Group must submit improvement measures to the banks.

18. Notes/Trade Payables

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Notes payables</u>			
Operating	\$ 26,421	\$ 36,559	\$ -
<u>Trade payables (including related parties) (Note 29)</u>			
Operating	\$ 349,325	\$ 924,629	\$ 908,940

The average payment period of trade payables was 2 months. The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

19. Other Payables - Non-Related Parties

	September 30, 2025	December 31, 2024	September 30, 2024
Payables for purchases of equipment	\$ 285,468	\$ 170,890	\$ 167,932
Payables for salaries or bonuses	177,520	159,781	207,457
Payables for utilities and fuel fees	119,322	164,518	91,557
Payables for freight	67,443	52,205	49,896
Miscellaneous tax payable	11,853	7,749	18,093
Dividends payable	10,934	10,183	12,517
Others	<u>145,503</u>	<u>162,326</u>	<u>203,212</u>
	<u>\$ 818,043</u>	<u>\$ 727,652</u>	<u>\$ 750,664</u>

20. Provisions

	September 30, 2025	December 31, 2024	September 30, 2024
<u>Current</u>			
Carbon fee	\$ 12,513	\$ -	\$ -

Since 2025, the Group has recognized a provision for carbon fee liabilities in accordance with Taiwan's Carbon Fee Charging Regulations and other related laws. The Group assesses that it is highly probable to obtain approval from the competent authority for its voluntary emission reduction plan and is likely to achieve the designated target for 2025. Furthermore, the Group expects to submit the 2025 voluntary emission reduction progress report by April 30, 2026. Therefore, the provision for carbon fee liabilities is calculated based on the preferential rate.

21. Retirement Benefit Plans

The retirement benefit costs related to defined benefit plans recognized for the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, were calculated using the retirement benefit cost rates determined by actuarial calculations as of December 31, 2024 and 2023, amounting to \$1,852 thousand, \$2,538 thousand, \$5,556 thousand, and \$7,613 thousand, respectively. Under the defined benefit plans adopted by the Company and its subsidiary, TVCM, the Company and TVCM contribute amounts equal to 10% of total monthly salaries and wages to a pension fund administered by the pension fund monitoring committee.

The Group contributed \$29,937 thousand and \$35,887 thousand for the nine months ended September 30, 2025 and 2024, respectively, to the pension fund account with the Bank of Taiwan, which was designated by the Supervisory Committee of Workers' Pension Preparation Fund.

22. Equity

(1) Ordinary share

	September 30, 2025	December 31, 2024	September 30, 2024
Number of shares authorized (in thousands)	650,000	650,000	650,000
Share authorized	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000
Number of shares issued and fully paid (in thousands)	581,050	581,050	581,050
Share issued	\$ 5,810,505	\$ 5,810,505	\$ 5,810,505

The holders of issued ordinary shares with a par value of \$10 are entitled to the right to one vote and to receive dividends.

(2) Capital surplus

Capital surplus relating to unclaimed dividends of which the claim period has expired and which generated from investments in associates accounted for using the equity method may be used only to offset previous deficits.

Capital surplus generated from the difference between the acquisition price of a subsidiary's equity and the book value may be used to offset deficits, be distributed in cash, or be appropriated to share capital.

(3) Retained earnings and dividends policy

Under the dividends policy as set forth in the Company's Articles of Incorporation, where the Company makes a net income in a fiscal year, the profit shall be used first for offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders. The shareholders' meeting may retain part or all of such earnings depending on the operating circumstances. The industry that the Company operates in is in the maturity stage. Consequently, in order to take R&D needs and diversification into consideration, shareholders' dividends shall not be less than 10% of the distributable earnings in the current year, of which the cash dividends shall not be less than 10% of the total dividends.

However, if the distributable earnings of the year are less than \$0.1 per share, it shall not be distributed. For the policies on the distribution of employees' compensation and remuneration of directors after amendment, refer to "Employees' compensation and remuneration of directors" in Note 24(7).

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

The appropriations of earnings for 2024 and 2023 as approved in the shareholders' meetings held on May 27, 2025 and May 28, 2024, respectively, are as follows:

	Appropriation of Earnings		Dividends Per Share (NT\$)	
	2024	2023	2024	2023
Legal reserve	\$ -	\$ 33,259		
Cash dividends	87,158	203,367	\$ 0.15	\$ 0.35

(4) Special reserve

The Company appropriated a special reserve in the amount of \$408,223 thousand after offsetting a deficit of \$428,727 thousand, which was from the net increase of retained earnings arising from the initial adoption of IFRSs. As of September 30, 2025, there was no change.

(5) Other equity

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

	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Balance at January 1	\$ 6,008	(\$ 21,141)
Recognized for the period		
Exchange differences on translating the financial statements of foreign operations	(36,645)	18,693
Share of exchange of differences associates accounted for using the equity method	(1,275)	1,787
Related income tax	7,329	(3,738)
Balance at September 30	<u>(\$ 24,583)</u>	<u>(\$ 4,399)</u>

2) Unrealized gains (losses) on financial assets at FVTOCI

	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Balance at January 1	\$ 28,837	\$ 61,306
Recognized for the period		
Unrealized losses equity Instruments	(1,113)	(1,879)
Share of exchange of differences associates accounted for using the equity method	(6,043)	(8,184)
Balance at September 30	<u>\$ 21,681</u>	<u>\$ 51,243</u>

23. Revenue

(1) Revenue from contracts with customers

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Revenue from the sale of goods				
PVC products	\$ 2,022,291	\$ 2,402,573	\$ 6,607,150	\$ 8,051,255
VCM products	<u>242,814</u>	<u>159,715</u>	<u>778,248</u>	<u>491,670</u>
	<u>\$ 2,265,105</u>	<u>\$ 2,562,288</u>	<u>\$ 7,385,398</u>	<u>\$ 8,542,925</u>

Revenue of the Group mainly comes from the sale of VCM, chlor-alkali products, PVC resins, PVC compounds and other related products.

Please refer to Note 35 for details about revenue from contracts with customers.

(2) Contract balances

Please refer to Note 10 for information related to notes receivable and trade receivables.

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Contract liabilities (presented in other current liabilities)	\$ 58,577	\$ 110,791	\$ 88,531	\$ 47,011

The changes in the balance of contract liabilities primarily result from the timing difference between the Company's fulfillment of performance obligation and the respective customers' payment.

(3) Refunds liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Refunds liabilities (presented in other current liabilities)	\$ 22,112	\$ 34,816	\$ 27,914

Refund liabilities relating to sales return and discount are estimated based on historical experience, management judgment, and other known factors, and are presented as a deduction to operating revenue in the period in which the goods are sold.

24. Net Loss for the Period

(1) Interest income

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Bank deposits	\$ 1,117	\$ 1,611	\$ 6,007	\$ 7,078
Financial assets at FVTPL	162	200	2,277	1,868
Financial assets at amortized cost	1,851	3,491	8,602	8,898
Others	769	3,766	6,162	11,129
	<u>\$ 3,899</u>	<u>\$ 9,068</u>	<u>\$ 23,048</u>	<u>\$ 28,973</u>

(2) Other income

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Rental income	\$ 17,084	\$ 12,361	\$ 50,453	\$ 36,717
Others	<u>12,856</u>	<u>16,139</u>	<u>47,668</u>	<u>36,733</u>
	<u><u>\$ 29,940</u></u>	<u><u>\$ 28,500</u></u>	<u><u>\$ 98,121</u></u>	<u><u>\$ 73,450</u></u>

(3) Other gains and losses

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Net losses (gains) on the disposal of property, plant and equipment	(\$ 2,392)	\$ 3,166	(\$ 909)	(\$ 447)
Net gains on disposal of investment property	-	-	47,086	-
Gross foreign exchange gains	63,706	8,262	110,800	98,222
Gross foreign exchange losses	(26,835)	(16,279)	(181,637)	(59,231)
Net (losses) gains on fair value change on financial instruments at FVTPL	1,088	(5,994)	(22,290)	31,945
Depreciation expenses from investment properties	(5,351)	(6,565)	(16,912)	(19,920)
Depreciation expenses of property, plant and equipment	(1,301)	(1,163)	(3,904)	(3,186)
Others	<u>(5,087)</u>	<u>(1,168)</u>	<u>(57,574)</u>	<u>(12,770)</u>
	<u><u>\$ 23,828</u></u>	<u><u>(\$ 17,405)</u></u>	<u><u>(\$ 125,340)</u></u>	<u><u>\$ 34,613</u></u>

(4) Interest expense

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Interest on bank loans	\$ 29,614	\$ 23,401	\$ 88,253	\$ 66,525
Interest on lease liabilities	458	621	1,491	1,985
Less: Capitalized interest (presented under construction in progress)	(2,915)	(272)	(5,884)	(272)
	<u><u>\$ 27,157</u></u>	<u><u>\$ 23,750</u></u>	<u><u>\$ 83,860</u></u>	<u><u>\$ 68,238</u></u>

Information about capitalized interest was as follows:

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Capitalized interest	\$ 2,915	\$ 272	\$ 5,884	\$ 272
Capitalization rate	1.25%-1.28%	1.275%	1.25%-1.28%	1.275%

(5) Depreciation and amortization

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Property, plant and equipment	\$ 191,057	\$ 197,626	\$ 574,949	\$ 598,109
Right-of-use assets	4,919	8,279	14,913	24,805
Investment property	5,351	6,565	16,912	19,920
Intangible assets	544	552	1,631	1,593
Others	3,478	3,315	12,870	12,426
	<u>\$ 205,349</u>	<u>\$ 216,337</u>	<u>\$ 621,275</u>	<u>\$ 656,853</u>
Analysis of depreciation by function				
Operating costs	\$ 191,611	\$ 201,149	\$ 576,407	\$ 605,494
Operating expenses	3,064	3,594	9,551	14,235
Other gains and losses	6,652	7,727	20,816	23,105
	<u>\$ 201,327</u>	<u>\$ 212,470</u>	<u>\$ 606,774</u>	<u>\$ 642,834</u>
Analysis of amortization by function				
Operating costs	\$ 3,977	\$ 3,814	\$ 14,366	\$ 13,922
General and administrative expenses	45	53	135	97
	<u>\$ 4,022</u>	<u>\$ 3,867</u>	<u>\$ 14,501</u>	<u>\$ 14,019</u>

(6) Employee benefits expense

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Post-employment benefits (Note 21)				
Defined contribution plans	\$ 8,242	\$ 8,397	\$ 25,266	\$ 24,892
Defined benefit plans	1,852	2,538	5,556	7,613
	<u>10,094</u>	<u>10,935</u>	<u>30,822</u>	<u>32,505</u>
Other employee benefits	<u>244,272</u>	<u>264,526</u>	<u>752,659</u>	<u>782,738</u>
Total employee benefits expenses	<u>\$ 254,366</u>	<u>\$ 275,461</u>	<u>\$ 783,481</u>	<u>\$ 815,243</u>
Analysis of employee benefits expense by function				
Operating costs	\$ 207,500	\$ 227,128	\$ 639,536	\$ 664,596
Operating expenses	46,866	48,333	143,945	150,647
	<u>\$ 254,366</u>	<u>\$ 275,461</u>	<u>\$ 783,481</u>	<u>\$ 815,243</u>

(7) The remuneration of employees and directors

The Company accrued remuneration of employees and directors at rates of no less than 1% and no higher than 1%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors. Following the amendment of the Securities and Exchange Act in August 2024, the Company passed a resolution to amend its Articles of Incorporation at the 2025 shareholders' meeting, stipulating that no less than 40% of the employee remuneration appropriated for the current year shall be allocated as grassroots employee remuneration. No remuneration for employees (including grassroots employee remuneration) and directors has been estimated for the nine months ended September 30, 2025 and 2024 due to losses.

Amount

	For the Three Months Ended <u>September 30, 2024</u>	For the Nine Months Ended <u>September 30, 2024</u>
Remuneration of employees	(\$ 748)	\$ -

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

The remuneration of employees and directors for 2023, approved by the Company's board of directors on March 5, 2024 was as follows:

Accrual Rate

	2023
Remuneration of employees	1%
Remuneration of directors	-

Amount

	2023
Remuneration of employees	\$ 3,130

There was no difference between the actual amounts of remuneration of employees and directors paid and the amounts recognized in the consolidated financial statements for the years ended December 31, 2023.

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

25. Taxation

(1) Income tax expense recognized in profit or loss

Major components of income tax benefits are as follows:

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Current tax				
In respect of the current period	\$ 190	(\$ 10,368)	\$ 7,328	(\$ 839)
Adjustments for prior periods	(6,567)	(-)	(19,067)	(13,495)
	(6,377)	(10,368)	(11,739)	(14,334)
Deferred tax				
In respect of the current period	(148,182)	(89,985)	(324,259)	(111,208)
Adjustments for prior periods	(-)	(-)	(241)	(1)
	(148,182)	(89,985)	(324,500)	(111,207)
Income tax benefits recognized in profit or loss	(\$ 154,559)	(\$ 100,353)	(\$ 336,239)	(\$ 125,541)

(2) Income tax recognized in other comprehensive income

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Deferred tax				
Recognized for the period				
– Translation of foreign operations	(\$ 4,628)	\$ 1,947	\$ 7,329	(\$ 3,738)

(3) Income tax assessments

The income tax returns of the Company, CGPCPOL and TVCM through 2023 have been assessed by the tax authorities.

26. Loss Per Share

Unit: NT\$ Per Share

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Basic loss per share	(\$ 0.18)	(\$ 0.71)	(\$ 1.34)	(\$ 0.60)
Diluted loss per share	(\$ 0.18)	(\$ 0.71)	(\$ 1.34)	(\$ 0.60)

Loss and weighted average number of ordinary shares used to calculate loss per share were as follows:

Net Loss for the Period

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
The net loss used to calculate basic and diluted loss per share	(\$ 103,297)	(\$ 411,487)	(\$ 777,335)	(\$ 348,758)

Shares

Unit: Thousands of shares

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Weighted average number of ordinary shares used to calculate basic loss per share	581,050	581,050	581,050	581,050
Effect of potentially dilutive ordinary shares:				37
Remuneration of employees	—	—	—	—
Weighted average number of ordinary shares used in the computation of diluted loss per share	<u>581,050</u>	<u>581,050</u>	<u>581,050</u>	<u>581,087</u>

If the Group offered to settle remuneration paid to employees in cash or shares, the Group assumed the entire amount of the remuneration would be settled in shares, and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. The dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year. For the nine months ended September 30, 2025, the remuneration of employees was not accrued due to the state of deficit.

27. 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.

28. Financial Instruments

(1) Fair value of financial instruments not measured at fair value

The management of the Group believes the carrying amounts of financial assets and financial liabilities not measured at fair value approximate their fair value or their fair value cannot be reliably measured.

(2) Fair value of financial instruments measured at fair value on a recurring basis

1) Fair value hierarchy

September 30, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Derivative financial assets	\$ -	\$ 1,064	\$ -	\$ 1,064
Mutual funds	574,607	-	-	574,607
Beneficiary securities	58,866	-	-	58,866
Investments in equity instruments				
– Domestic listed equity investments	48,000	-	-	48,000
– Overseas unlisted equity investments	<u>\$ 681,473</u>	<u>\$ 1,064</u>	<u>\$ -</u>	<u>\$ 682,537</u>

Financial Assets at FVTOCI

	Level 1	Level 2	Level 3	Total
Investments in equity instruments				
– Domestic listed equity investments	\$ 1,530	\$ -	\$ -	\$ 1,530
– Domestic unlisted equity investments	\$ -	\$ -	\$ 56,537	\$ 56,537
	<u>\$ 1,530</u>	<u>\$ -</u>	<u>\$ 56,537</u>	<u>\$ 58,067</u>
<u>Financial liabilities at FVTPL</u>				
Derivative financial liabilities	\$ -	\$ 681	\$ -	\$ 681
<u>December 31, 2024</u>				
	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Derivative financial assets	\$ -	\$ 3,799	\$ -	\$ 3,799
Mutual funds	481,151	\$ -	\$ -	\$ 481,151
Beneficiary securities	60,847	\$ -	\$ -	\$ 60,847
Investments in equity instruments				
– Domestic listed equity investments	63,400	\$ -	\$ -	\$ 63,400
– Overseas unlisted equity investments	\$ -	\$ -	\$ -	\$ -
	<u>\$ 605,398</u>	<u>\$ 3,799</u>	<u>\$ -</u>	<u>\$ 609,197</u>
<u>Financial Assets at FVTOCI</u>				
Investments in equity instruments				
– Domestic listed equity investments	\$ 1,771	\$ -	\$ -	\$ 1,771
– Domestic unlisted equity investments	\$ -	\$ -	\$ 58,635	\$ 58,635
	<u>\$ 1,771</u>	<u>\$ -</u>	<u>\$ 58,635</u>	<u>\$ 60,406</u>
<u>Financial liabilities at FVTPL</u>				
Derivative financial liabilities	\$ -	\$ 688	\$ -	\$ 688
<u>September 30, 2024</u>				
	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Mutual funds	\$ 603,341	\$ -	\$ -	\$ 603,341
Beneficiary securities	63,582	\$ -	\$ -	\$ 63,582
Investments in equity instruments				
– Domestic listed equity investments	91,274	\$ -	\$ -	\$ 91,274
– Overseas unlisted equity investments	\$ -	\$ -	\$ -	\$ -
	<u>\$ 758,197</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 758,197</u>
<u>Financial Assets at FVTOCI</u>				
Investments in equity instruments				
– Domestic listed equity investments	\$ 2,475	\$ -	\$ -	\$ 2,475
– Domestic unlisted equity investments	\$ -	\$ -	\$ 59,094	\$ 59,094
	<u>\$ 2,475</u>	<u>\$ -</u>	<u>\$ 59,094</u>	<u>\$ 61,569</u>
<u>Financial liabilities at FVTPL</u>				
Derivative financial liabilities	\$ -	\$ 7,973	\$ -	\$ 7,973

There were no transfers between Levels 1 and 2 fair value measurement for the nine months ended September 30, 2025 and 2024.

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

For the Nine Months Ended September 30, 2025

	Financial Assets at FVTOCI
Balance at January 1	\$ 58,635
Capital reduction and return of capital	(1,196)
Components recognized in other comprehensive income	(902)
Balance at September 30	<u>\$ 56,537</u>

For the Nine Months Ended September 30, 2024

	Financial Assets at FVTOCI
Balance at January 1	\$ 60,474
Components recognized in other comprehensive income	(1,380)
Balance at September 30	<u>\$ 59,094</u>

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

Financial Instruments Category	Valuation Technique and Inputs
Derivatives - foreign exchange forward contracts	Discounted cash flow: Future cash flows are estimated based on observable forward exchange rates at the end of the reporting period and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.

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

To determine the fair value for Level 3 financial instruments, the Group's financial department conducts independent fair value verification using independent sources so as to better reflect the market conditions, as well as periodically reviewing the valuation results in order to guarantee the rationality of the measurement. For unlisted domestic equity investments, the Group utilizes the asset approach and takes into account the most recent net asset value, observable financial status as well as the financing activities of investees in order to determine their net asset value. The unobservable input used was a discount for the lack of marketability of 15% on September 30, 2025, December 31, 2024, and September 30, 2024. When other inputs remain unchanged, the fair value will decrease by \$665 thousand, \$690 thousand, and \$695 thousand, respectively, if the discount for lack of marketability increases by 1%.

(3) Categories of financial instruments

		September 30, 2025	December 31, 2024	September 30, 2024
Financial assets				
Financial assets at FVTPL				
Mandatorily classified at FVTPL	\$	682,537	\$ 609,197	\$ 758,197
Financial assets at amortized cost				
Cash and cash equivalents		479,060	1,523,912	1,295,222
Pledged time deposits		285,406	284,672	284,301
Time deposits with maturity over 3 months		62,890	65,570	63,300
Reverse repurchase agreements collateralized by bonds with maturity over 3 months		148,746	592,992	741,612
Notes receivable		77,449	118,682	151,996
Trade receivables (including related parties)		964,006	762,506	800,771
Other receivables (including related parties and excluding tax refund receivable)		23,943	14,742	6,747
Refundable deposits		67,701	31,376	31,220
Financial assets at FVTOCI-				
Equity instruments		58,067	60,406	61,569
Financial liabilities				
Financial liabilities at FVTPL -				
Held for trading		681	688	7,973
Financial liabilities measured at amortized cost				
Short-term notes and bills payable		-	299,872	-
Short-term borrowings		2,080,000	1,280,000	1,980,000
Notes payables		26,421	36,559	-
Trade payables (including related parties)		349,325	924,629	908,940
Other payables (Note)		632,870	585,615	549,526
Long-term borrowings (including due within one year)		4,417,100	4,289,758	3,479,324
Guarantee deposits		14,725	17,224	16,599

Note: Other payables (including related parties) do not include the amount of salary and bonus payable and miscellaneous tax payable.

(4) Financial risk management objectives and policies

The Group's conduct of risk control and hedging strategy is influenced by the operational environment. The Group monitors and manages the financial risk by business nature and risk dispersion. These risks include market risk (including foreign currency risk, interest rate risk and other price risks), credit risk and liquidity risk.

1) Market risk

The Group's operating activities exposed itself primarily to the market risks of changes in foreign currency exchange rates and interest rates.

There has been no change to the Group's exposure to market risks or the manner in which these risks were managed and measured.

a) Foreign currency risk

The Group conducted foreign currency sales and purchases, which exposed the Group to foreign currency risk. In order to avoid the impact of foreign currency exchange rate changes, which lead to deductions in foreign currency denominated assets and fluctuations in their future cash flows, the Group maintains a balance of hedged net foreign currency denominated assets and liabilities. The Group also utilizes foreign exchange forward contracts to hedge the currency exposure. The use of foreign exchange forward contracts is regulated by the policies passed by the Group's board of directors. Internal auditors focus on reviewing the observance of the policies and the quota of risk exposures. The foreign exchange forward contracts that the Group engaged in were not for speculation purposes.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities measured at the end of the reporting period are set out in Note 33.

Sensitivity Analysis

The Group's sensitivity analysis mainly focuses on the foreign currency risk of U.S. dollars at the end of the reporting period. Assuming a 3% strengthening/weakening of the functional currency of the Group against U.S. dollars, pre-tax loss for the nine months ended September 30, 2025 and 2024, would have increased/decreased by \$6,564 thousand and decreased/increased \$17,401 thousand and \$6,564 thousand, respectively.

In management's opinion, the sensitivity analysis was unrepresentative of the inherent foreign currency risk because the exposure at the end of the reporting period did not reflect the exposure during the period.

b) Interest rate risk

The Group was exposed to the fair value risk of interest rate fluctuations for the fixed interest rate bearing financial assets and financial liabilities; the Group was exposed to the cash flow risk of interest rate fluctuations for the floating interest rate bearing financial assets and financial liabilities. The Group's management regularly monitors the fluctuations in market rates and then adjusted its balance of floating rate bearing financial liabilities to make the Group's interest rates more closely approach market rates in response to the interest rate risk.

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

	September 30, 2025	December 31, 2024	September 30, 2024
Fair value interest rate risk			
– Financial assets	\$ 738,955	\$ 1,843,299	\$ 2,146,515
– Financial liabilities	1,952,963	1,469,096	2,026,779
Cash flow interest rate risk			
– Financial assets	234,436	620,144	213,801
– Financial liabilities	4,647,100	4,570,888	3,606,767

Sensitivity Analysis

The fixed-rate financial assets and liabilities held by the Group are not included in the analysis as they are all measured at amortized cost. For floating rate assets and liabilities, the analysis was prepared to assume that the amount of the assets and liabilities outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point fluctuation in interest rate was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

When reporting to the management, the Group considers any interest rate fluctuation within 50 basis points reasonable. If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's pre-tax loss for the nine months ended September 30, 2025 and 2024, would have increased/ decreased by \$16,547 thousand and decreased/ increased \$12,724 thousand, respectively.

c) Other price risks

The Group was exposed to the equity price risk through its investments in domestic listed shares, domestic unlisted shares, mutual funds and other equity securities investments. The Group manages this exposure by maintaining a portfolio of investments with different risks. In addition, the Group has appointed a special team to monitor the price risk.

Sensitivity Analysis

The sensitivity analysis below was determined based on the exposure to securities price risk at the end of the reporting period. As such, the Group's money market funds recognized under financial assets at FVTPL were not included in the analysis because their price fluctuation risk is extremely low.

If the price of marketable securities had increased/decreased by 5%, pre-tax loss for the nine months ended September 30, 2025 and 2024, would have decreased/ increased by \$6,123 thousand and \$8,635 thousand, respectively, as a result of the changes in fair value of financial assets at FVTPL (excluding investment in money market funds). Other comprehensive income for the nine months ended September 30, 2025 and 2024, would have increased/decreased by \$2,903 thousand and \$3,078 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations and result in financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to the failure of counterparties to discharge an obligation and financial guarantees provided by the Group, could arise from:

- a) The carrying amount of the respective recognized financial assets as stated in the consolidated balance sheets; and
- b) The maximum amount the Group would have to pay if the financial guarantee is called upon, irrespective of the likelihood of the guarantee being exercised.

The Group adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored.

The counterparties of the Group's trade receivable included numerous clients distributed over a variety of areas and were not centered on a single client or location. Furthermore, the Group continuously assesses the financial condition of its clients, and then the Group's credit risk was limited. As of the end of the reporting period, the Group's largest exposure to credit risk is approximately that of the carrying amounts of its financial assets.

3) Liquidity risk

The Group managers maintain working capital and mitigate liquidity risk by maintaining a level of cash and cash equivalents and financing facilities deemed adequate.

a) Liquidity and interest rate risk tables

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table was drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

September 30, 2025

	Effective Interest Rate (%)	On Demand or Less Than 1 Years	1~5 Years	Over 5 Years
<u>Non-derivative financial liabilities</u>				
Non-interest bearing liabilities		\$ 1,008,616	\$ -	\$ -
Lease liabilities	0.824-8.000	21,863	71,736	13,570
Floating interest rate liabilities	0.380-2.200	2,097,525	2,445,387	355,691
Fixed interest rate liabilities	1.950-2.030	<u>1,851,749</u>	<u>801,898</u>	<u>-</u>
		<u>\$ 4,979,753</u>	<u>\$ 3,319,021</u>	<u>\$ 369,261</u>

Additional information about the maturity analysis for lease liabilities:

	Less Than 1 Years	1~5 Years	5~10 Years	Over 10 Years
Lease liabilities	<u>\$ 21,863</u>	<u>\$ 71,736</u>	<u>\$ 8,471</u>	<u>\$ 5,099</u>

December 31, 2024

	Effective Interest Rate (%)	On Demand or Less Than 1 Years	1~5 Years	Over 5 Years
<u>Non-derivative financial liabilities</u>				
Non-interest bearing liabilities		\$ 1,546,802	\$ -	\$ -
Lease liabilities	0.824-8.000	22,193	77,228	25,616
Floating interest rate liabilities	1.025-2.200	1,723,466	2,782,369	149,897
Fixed interest rate liabilities	1.840-2.025	<u>1,351,883</u>	<u>-</u>	<u>-</u>
		<u>\$ 4,644,344</u>	<u>\$ 2,859,597</u>	<u>\$ 175,513</u>

Additional information about the maturity analysis for lease liabilities:

Lease liabilities	Less Than 1 Years	1~5 Years	5~10 Years	Over 10 Years
	<u>\$ 22,193</u>	<u>\$ 77,228</u>	<u>\$ 19,961</u>	<u>\$ 5,655</u>

September 30, 2024

	Effective Interest Rate (%)	On Demand or Less Than 1 Years	1~5 Years	Over 5 Years
<u>Non-derivative financial liabilities</u>				
Non-interest bearing liabilities		\$ 1,458,465	\$ -	\$ -
Lease liabilities	0.824-8.000	25,365	78,281	29,450
Floating interest rate liabilities	1.025-1.826	1,363,478	2,281,608	-
Fixed interest rate liabilities	1.800-1.960	<u>1,903,618</u>	<u>\$ 2,359,889</u>	<u>\$ 29,450</u>
		<u>\$ 4,750,926</u>		

Additional information about the maturity analysis for lease liabilities:

Lease liabilities	Less Than 1 Years	1~5 Years	5~10 Years	Over 10 Years
	<u>\$ 25,365</u>	<u>\$ 78,281</u>	<u>\$ 23,631</u>	<u>\$ 5,819</u>

b) **Financing facilities**

The Group relies on bank loans as a significant source of liquidity. As of the date of balance sheet, the unused amounts of bank loan facilities were as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Bank loan facilities			
– Amount unused	<u>\$ 10,463,151</u>	<u>\$ 12,304,820</u>	<u>\$ 12,608,332</u>

29. **Transactions with Related Parties**

As of September 30, 2025, December 31, 2024, and September 30, 2024, USI Corporation held through its subsidiary, Union Polymer International Investment Corporation, 24.97% of the Company's outstanding ordinary shares.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in other notes, details of transactions between the Group and other related parties are disclosed below:

(1) Related parties names and categories

Related Party Name	Related Party Category
USI Corporation	Ultimate parent company
Union Polymer International Investment Corporation	Parent company
Taita Chemical Company, Limited ("TTC")	Investor with significant influence
Asia Polymer Corporation ("APC")	Investor with significant influence
CGTD	Associate
ACME	Associate
USI Optronics Corporation ("USIO")	Fellow subsidiary
USI Management Consulting Corporation ("UM")	Fellow subsidiary
Swanson Plastics Corporation	Fellow subsidiary
Swanson Technologies Corporation	Fellow subsidiary
Taiwan United Venture Management Corporation	Fellow subsidiary
Chong Loong Trading Co., Ltd.	Fellow subsidiary
USIFE Investment Co., Ltd.	Fellow subsidiary
USI Green Energy Corporation	Fellow subsidiary
Taita Chemical (Zhong Shan) Co., Ltd.	Subsidiary of investor with significant influence
APC Investment Corporation	Subsidiary of investor with significant influence
USI Educational Foundation ("USIF")	Related party in substance
Fujian Gulei Petrochemical Co., Ltd.	Related party in substance
Delmind Inc.	Related party in substance (Non-related party since September 12, 2025)

(2) Sales

Related Party Category	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Ultimate parent company	\$ -	\$ -	\$ 2,879	\$ -
Associate	-	180	395	1,535
Fellow subsidiary	98	116	347	232
Investor with significant influence	-	-	-	2,562
	<u>\$ 98</u>	<u>\$ 296</u>	<u>\$ 3,621</u>	<u>\$ 4,329</u>

The sales of goods to related parties had no material differences from those of general sales transactions.

(3) Purchases

Related Party Category	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Fellow subsidiary	\$ 2,650	\$ 5,652	\$ 10,871	\$ 16,832
Ultimate parent company	558	155	724	514
Related party in substance	-	32,990	-	223,853
Investor with significant influence	-	-	-	61
	<u>\$ 3,208</u>	<u>\$ 38,797</u>	<u>\$ 11,595</u>	<u>\$ 241,260</u>

Purchases from related parties had no material differences from those of general purchase transactions.

(4) Trade receivables

Related Party Category	September 30, 2025	December 31, 2024	September 30, 2024
Associate	\$ -	\$ -	\$ 189

The outstanding trade receivables from related parties were unsecured. No loss allowance was set aside for receivables from related parties for the nine months ended September 30, 2025 and 2024.

(5) Trade payables to related parties

Related Party Category	September 30, 2025	December 31, 2024	September 30, 2024
Investor with significant influence	\$ 31,664	\$ -	\$ 22,039
Fellow subsidiary	771	4,027	2,296
Ultimate parent company	312	121,146	195,499
	<u>\$ 32,747</u>	<u>\$ 125,173</u>	<u>\$ 219,834</u>

TVCM entrusts its ultimate parent company and investors with significant influence to procure ethylene, and the trade payables to them are to be paid off when they makes a payment.

The outstanding trade payables to related parties were unsecured.

(6) Other receivables from related parties

Related Party Category	September 30, 2025	December 31, 2024	September 30, 2024
Investor with significant influence	\$ 505	\$ 1,458	\$ 385
Fellow subsidiary	9	39	282
Ultimate parent company	5	1,194	35
Associate	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ -</u>
	<u>\$ 519</u>	<u>\$ 2,699</u>	<u>\$ 702</u>

(7) Other payables to related parties

Related Party Category	September 30, 2025	December 31, 2024	September 30, 2024
Associate	\$ 2,758	\$ 23,318	\$ 21,314
Ultimate parent company	606	1,290	1,543
Fellow subsidiary	553	283	639
Investor with significant influence	238	257	863
Subsidiary of investor with significant influence	45	-	53
Related party in substance	<u>\$ -</u>	<u>\$ 345</u>	<u>\$ -</u>
	<u>\$ 4,200</u>	<u>\$ 25,493</u>	<u>\$ 24,412</u>

(8) Acquisitions of property, plant and equipment

Related Party Category	Purchase Price	
	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Ultimate parent company	\$ 384	\$ -

(9) Disposal of property, plant and equipment

Related Party Category	Proceeds	Gain on Disposal
	For the Nine Months Ended September 30, 2024	For the Nine Months Ended September 30, 2024
Fellow subsidiary	\$ 232	\$ 11

(10) Lease arrangements

Related Party Category/Name	September 30, 2025	December 31, 2024	September 30, 2024
	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024	For the Nine Months Ended September 30, 2024
<u>Lease liabilities</u>			
Investor with significant influence			
APC	\$ 73,579	\$ 83,767	\$ 87,145
TTC	1,857	2,047	3,860
Associate	-	-	1,570
	<u>\$ 75,436</u>	<u>\$ 85,814</u>	<u>\$ 92,575</u>
<u>Interest expense</u>			
Investor with significant influence			
APC	\$ 197	\$ 232	\$ 618
TTC	5	19	15
Associate	-	13	-
	<u>\$ 202</u>	<u>\$ 264</u>	<u>\$ 633</u>
<u>Lease expenses</u>			
Ultimate parent company	\$ 1,654	\$ 1,725	\$ 4,986
Investor with significant influence	950	673	2,898
	<u>\$ 2,604</u>	<u>\$ 2,398</u>	<u>\$ 7,884</u>

The Company leases offices in Neihu from Ultimate parent company and APC. The rentals are paid on a monthly basis.

The factory belonging to the Company's subsidiaries located on the land in Linyuan was rented from APC. The original lease term expired in December 2011. However, if neither counterparties argued, the lease term would automatically extend for another year.

The Company's subsidiaries leased storage tanks for vinyl chloride monomer from TTC. The original lease term expired in December 2024 and will not be renewed.

The Company's subsidiary leased land for their warehouses from APC. The lease term will expire in May 2026. The lease contract is renewable, and the rental is paid on a monthly basis.

(11) Storage tank operating service expenses

Related Party Category/Name	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Associate CGTD	\$ 15,940	\$ 22,220	\$ 74,022	\$ 127,510

The Company's subsidiaries appointed CGTD to handle the storage tank used to transport, store and load vinyl chloride monomer, ethylene and dichloroethane. The storage tank operating service expenses are paid each month.

(12) Management service revenue

Related Party Category	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Ultimate parent company	\$ -	\$ -	\$ -	\$ 804

(13) Management service expenses

Related Party Category/Name	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Fellow subsidiary UM	\$ 29,011	\$ 34,868	\$ 92,360	\$ 100,626
Ultimate parent company	\$ 350	\$ 448	\$ 1,257	\$ 2,151
	<u>\$ 29,361</u>	<u>\$ 35,316</u>	<u>\$ 93,617</u>	<u>\$ 102,777</u>

UM and the ultimate parent company provide labor support, equipment and other related services to the Company and its subsidiaries. The service expenses were based on the actual quarterly expenses which should be paid in the subsequent quarter following the related service.

(14) Donations

Related Party Category/Name	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Related party in substance USIF	\$ -	\$ -	\$ 3,000	\$ 3,000

(15) Rental income

Related Party Category	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Fellow subsidiary	\$ 1,369	\$ 1,374	\$ 4,120	\$ 4,120
Subsidiary of investor with significant influence	258	301	826	898
Investor with significant influence	66	66	199	199
	<u>\$ 1,693</u>	<u>\$ 1,741</u>	<u>\$ 5,145</u>	<u>\$ 5,217</u>

USIO signed a factory lease contract with the Company with a lease term until April 15, 2026. The Company collects fixed rental amounts on a monthly basis. USIO does not have a bargain purchase option to acquire the leased factory at the expiry of the lease period.

(16) Other income

Related Party Category	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Investor with significant influence	\$ 311	\$ 319	\$ 764	\$ 759

(17) Other expenses

Related Party Category	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Fellow subsidiary	\$ 1,373	\$ 484	\$ 5,793	\$ 484

(18) Compensation of key management personnel

The remuneration of directors and other key executive for the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, were as follows:

	For the Three Months Ended September 30, 2025	For the Three Months Ended September 30, 2024	For the Nine Months Ended September 30, 2025	For the Nine Months Ended September 30, 2024
Salaries and others	\$ 7,451	\$ 7,873	\$ 13,115	\$ 13,837
Post-employment benefits	27	54	135	162
	<u>\$ 7,478</u>	<u>\$ 7,927</u>	<u>\$ 13,250</u>	<u>\$ 13,999</u>

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

30. Assets Pledged as Collateral or for Security

The following assets of the Group were provided as collateral for the performance guarantee for the tariffs of imported raw materials, use of fuel, and borrowings:

	September 30, 2025	December 31, 2024	September 30, 2024
Pledge time deposits (classified as financial assets at amortized cost and other non-current assets)	\$ 311,648	\$ 309,931	\$ 309,473
Property, plant and equipment	<u>1,507,016</u>	<u>1,507,016</u>	<u>-</u>
	<u>\$ 1,818,664</u>	<u>\$ 1,816,947</u>	<u>\$ 309,473</u>

31. Significant Contingent Liabilities and Unrecognized Commitments

In addition to those disclosed in other notes, significant commitments and contingencies of the Group as of the end of the reporting period were as follows:

- (1) As of September 30, 2025, December 31, 2024, and September 30, 2025, the Group's unused letters of credit amounted to \$314,137 thousand, \$569,797 thousand and \$611,880 thousand, respectively.
- (2) Description of Kaohsiung gas explosions:

Regarding the equity-accounted investee, China General Terminal & Distribution Corporation (hereinafter "CGTD"), which was commissioned to operate LCY Chemical Corp.'s propylene pipeline resulting in a gas explosion on July 31, 2014, the appeal was dismissed by the Supreme Court on September 15, 2021, and all three employees of CGTD were innocent.

CGTD reached an agreement with Kaohsiung City Government on February 12, 2015 and pledged a term deposit of \$236,553 thousand (including interest) to the Government as a guarantee for losses caused by the gas explosions. The Kaohsiung City Government has also filed civil litigation against LCY Chemical Corp. CGTD, and CPC Corporation. Taiwan Power Company applied for provisional attachment against CGTD's property on August 27 and November 26, 2015. CGTD had deposited cash of \$99,207 thousand to the court to avoid provisional attachment. Taiwan Water Corporation also applied for provisional attachment against CGTD's property on February 3 and March 2, 2017. As of October 31, 2025, CGTD had assets approximating \$6,401 thousand in value seized in relation to the accident.

As for the victims, CGTD, LCY Chemical Corp. and Kaohsiung City Government signed a tripartite agreement on July 17, 2015 agreeing to negotiate the compensation first with the 32 victims' successors and persons entitled to the claims ("family of the victim"). Each victim's family was entitled to \$12,000 thousand and the total compensation was \$384,000 thousand. The compensation was first paid by LCY Chemical Corp. who also represent the three parties in the settlement negotiation and the signing of settlement agreements with family of the victim. CGTD also agreed to pay \$157,347 thousand to LCY Chemical Corp. on August 10, 2022 in accordance with 30% of the proportion of fault liability in the first instance judgment in accordance with a tripartite agreement. After that, when the civil litigation is determined, it will be compensated according to the determined liability ratio.

As for the seriously injured victims, CGTD, LCY Chemical Corp. and the Kaohsiung City Government signed a tripartite agreement for serious injuries on October 25, 2017 agreeing to negotiate the compensation first with the 65 seriously injured victims. The compensation was first paid by CGTD and the Kaohsiung City Government. CGTD also represents the three parties in negotiating settlements with victims who suffered serious injuries in the incident. It has signed settlement agreements with 64 of the victims.

As of October 31, 2025, victims and their families have filed civil (including supplementary civil action) lawsuits against LCY Chemical Corp., CGTD and CPC Corp. for compensation. To reduce the lawsuit costs, CGTD had reached a settlement on the original claim of \$46,677 thousand, and the amount of the settlement was \$4,519 thousand. Along with the case still under litigation and the above-mentioned compensation, the accumulated amount of compensation is \$3,831,211 thousand. The first-instance judgments of some of the above-mentioned civil cases (with a total amount of compensation of approximately \$1,616,883 thousand) have been gradually announced, starting from June 22, 2018. The proportion of fault liability of the Kaohsiung City Government, LCY Chemical Corp. and CGTD is 4:3:3 in most judgments. The total amount of compensation that CGTD, LCY Chemical Corp. and other defendants should pay is around \$489,861 thousand. (In particular, CGTD was exempted to pay \$6,194 thousand according to the court's judgment.)

For civil cases that were adjudicated at the first instance but not settled, CGTD filed appeals to the second instance. Second-instance judgments have been issued progressively since July 10, 2024. As of October 31, 2025, the second-instance rulings on claims filed by the Kaohsiung City Government (with a total claim amount of approximately \$1,137,677 thousand) cover nine cases. Among them, eight cases determined that CGTD is jointly liable with LCY Chemical Corp. for negligence—10% in five cases and 20% in three cases—with a total joint compensation amount of \$79,726 thousand.

In one case, CGTD was found solely liable for 10% negligence, with an independent compensation amount of \$297 thousand. Additionally, second-instance rulings have been issued for claims filed by Taiwan Power Company (claim amount: \$265,822 thousand), the National Health Insurance Administration (claim amount: \$35,688 thousand), and Taiwan Water Corporation (claim amount: \$28,643 thousand), in which CGTD and LCY Chemical Corp. were held jointly liable for a total compensation amount of \$120,143 thousand. For the aforementioned second-instance rulings, CGTD has filed an appeal to the third instance for all cases eligible for further appeal. Other cases remain under first-instance court proceedings, with total claims amounting to approximately \$1,711,504 thousand.

The estimated settlement amounts for fatalities and serious injuries, as well as compensation amounts for civil litigation cases (including settled cases) related to this gas explosion incident, are calculated based on the negligence liability ratios determined in the relevant judgments. After deducting the insurance payout limit, the estimated self-borne amount has been recorded at \$136,375 thousand. However, the actual settlement and compensation amount described above can only be verified after the proportion of fault liability is determined in the civil judgments.

(3) TVCM signed an ethylene or dichloroethane purchase contract with CPC Corporation, Taiwan, Formosa Plastics Corporation, Blue Water Alliance JV LLP, and Mitsubishi Corporation. The purchase price was negotiated by both parties according to a pricing formula.

32. Significant Losses Attributed to Critical Incidents or Disasters

On October 19, 2024, a fire accident of the calendar plant of the Company, resulting in damage to some equipment and inventory. The carrying amount of the property loss as of September 30, 2025 was \$158,602 thousand, which was recorded under other gains and losses. The Company has secured relevant property insurance and is negotiating the claims process with the insurance provider. However, as insurance claims involve disaster assessment, subsequent insurance compensation will only be recognized when it can be reasonably confirmed by the Company. Based on the Company's preliminary assessment of the fire-related losses and subsequent claims, the incident has no significant impact on overall operations.

33. Significant Assets and Liabilities Denominated in Foreign Currencies

The group entities' significant financial assets and liabilities denominated in foreign currencies and aggregated by foreign currencies other than functional currencies and the related exchange rates. Assets and liabilities with significant impact recognized in foreign currencies are as follows:

Unit: Except for the exchange rate, all in thousands

September 30, 2025

	Foreign Currencies	Exchange Rate (In Single Dollars)	Functional Currencies	NT\$
<u>Foreign currency assets</u>				
<u>Monetary items</u>				
USD	\$ 24,493	30.445 (USD : NTD)	\$ 745,703	\$ 745,703
EUR	679	35.770 (EUR : NTD)	24,286	24,286
AUD	745	20.110 (AUD : NTD)	14,987	14,987
USD	301	7.1055 (USD : RMB)	2,139	9,163
<u>Foreign currency liabilities</u>				
<u>Monetary items</u>				
USD	5,734	30.445 (USD : NTD)	174,583	174,583
USD	8	7.1055 (USD : RMB)	57	241

December 31, 2024

	Foreign Currencies	Exchange Rate (In Single Dollars)	Functional Currencies	NT\$
<u>Foreign currency assets</u>				
<u>Monetary items</u>				
USD	\$ 18,633	32.785 (USD : NTD)	\$ 610,894	\$ 610,894
AUD	494	20.390 (AUD : NTD)	10,064	10,064
USD	301	7.1884 (USD : RMB)	2,164	9,864
<u>Foreign currency liabilities</u>				
<u>Monetary items</u>				
USD	17,134	32.785 (USD : NTD)	561,742	561,742
USD	8	7.1884 (USD : RMB)	58	260

September 30, 2024

	Foreign Currencies	Exchange Rate (In Single Dollars)	Functional Currencies	NT\$
<u>Foreign currency assets</u>				
<u>Monetary items</u>				
USD	\$ 22,138	31.650 (USD : NTD)	\$ 700,661	\$ 700,661
AUD	908	21.930 (AUD : NTD)	19,915	19,915
EUR	389	35.380 (EUR : NTD)	13,755	13,755
USD	301	7.0073 (USD : RMB)	2,108	9,521
<u>Foreign currency liabilities</u>				
<u>Monetary items</u>				
USD	15,517	31.650 (USD : NTD)	491,123	491,123
USD	8	7.0073 (USD : RMB)	55	251

For the three months ended September 30, 2025 and 2024, and for the nine months ended September 30, 2025 and 2024, net foreign exchange (losses) gains were \$36,871 thousand, (\$8,017) thousand, (\$70,837) thousand, and \$38,991 thousand, respectively. It is impractical to disclose net foreign exchange gains (losses) by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of the group entities.

34. Supplementary Disclosures

(1) Information on Significant Transactions

- 1) Financing provided to others: Table 1.
- 2) Endorsements / guarantees provided: Table 2.
- 3) Marketable securities held: Table 3.
- 4) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 4.
- 5) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: Table 5.
- 6) Others: Intercompany relationships and significant Intercompany transactions: Table 6.

(2) Information on reinvestment: Table 7.

(3) Information on investments in Mainland China

- 1) Information on any investee company in Mainland China, including the company names, major business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, 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: Table 8.
- 2) The following information on 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/losses involved: None.
 - 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 offered as endorsement or guarantee or pledges of collateral at the end of the period and their purposes.
 - e) The highest balance during the period, the end of period balance, the interest rate range, and total current period interest with respect to the 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.

35. Segment Information

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. The Group's reportable segments, mainly including departments of VCM products and PVC products, under IFRS 8 "Operating Segments" were as follows:

Segment Revenue and Results

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

For the Nine Months Ended September 30, 2025

	VCM Products	PVC Products	Total
Revenue from external customers	\$ 778,248	\$ 6,607,150	\$ 7,385,398
Inter-segment revenue	<u>3,072,191</u>	<u>377,641</u>	<u>3,449,832</u>
Segment revenue	<u>\$ 3,850,439</u>	<u>\$ 6,984,791</u>	<u>10,835,230</u>
Eliminations			(<u>3,449,832</u>)
Consolidated revenue			<u>\$ 7,385,398</u>
Segment loss	(<u>\$ 112,101</u>)	(<u>\$ 959,200</u>)	(<u>\$ 1,071,301</u>)
Interest income			\$ 23,048
Other income			98,121
Other gains and losses			(125,340)
Interest expense			(83,860)
Share of loss of associates accounted for using the equity method			(11,052)
Net loss before income tax			(<u>\$ 1,170,384</u>)

For the Nine Months Ended September 30, 2024

	VCM Products	PVC Products	Total
Revenue from external customers	\$ 491,670	\$ 8,051,255	\$ 8,542,925
Inter-segment revenue	<u>5,000,359</u>	<u>353,777</u>	<u>5,354,136</u>
Segment revenue	<u>\$ 5,492,029</u>	<u>\$ 8,405,032</u>	<u>13,897,061</u>
Eliminations			(<u>5,354,136</u>)
Consolidated revenue			<u>\$ 8,542,925</u>
Segment loss	(<u>\$ 34,406</u>)	(<u>\$ 540,358</u>)	(<u>\$ 574,764</u>)
Interest income			\$ 28,973
Other income			73,450
Other gains and losses			34,613
Interest expense			(68,238)
Share of profit of associates accounted for using the equity method			776
Net loss before income tax			(<u>\$ 505,190</u>)

Segment profit represented the profit before tax earned by each segment without the share of profit (loss) of associates, interest income, rental income, gains (losses) on disposal of property, plant and equipment, foreign exchange gains (losses), gains (losses) arising from the valuation of financial instruments, and financing costs. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

Since the Group's individual segment assets and liabilities were not included in the segment information provided to the chief operating decision-maker, the measured amount of operating segment assets and liabilities was not disclosed herein.

China General Plastics Corporation and Subsidiaries

Financing Provided to Others

For the Nine Months Ended September 30, 2025

Table 1

Unit: NT\$ thousands, Unless Stated Otherwise

No.	Lender	Borrower	Financial Statement Account	Related Party (Yes/No)	Highest Balance for the Period	Balance at the End of the period	Actual Borrowing Amount	Range of Interest Rate (%)	Nature of Financing	Business Transaction Amount	Reasons for Short-term Financing Necessity	Allowance for Impairment Loss	Collateral		Financing Limit for Each Borrower (Note 1)	Aggregate Financing Limit (Note 1)
													Name	Value		
0	CGPC	CGPCPOL	Other receivables from related parties	Yes	\$ 500,000	\$ 500,000	\$ -	-	Short-term financing	\$ -	Business turnover	\$ -	-	\$ -	\$ 3,135,053	\$ 3,135,053

Note 1: The total amount of the Company's financing provided to others shall not exceed 40% of the Company's net worth on the latest financial statements audited or reviewed by certified public accountants.

Note 2: All the transactions were written off when preparing the consolidated financial statements.

China General Plastics Corporation and Subsidiaries
Endorsements/Guarantees Provided
For the Nine Months Ended September 30, 2025

Table 2

Unit: NT\$ thousands

No.	Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement/Guarantee Made for Each Party (Note 2)	Maximum Amount Endorsed/Guaranteed During the Period	Outstanding Endorsement/Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/Guaranteed by Collateral	Ratio of Accumulated Endorsement/Guarantee to Net Equity in Latest Financial Statements (%) (Note 1)	Aggregate Endorsement/Guarantee Limit (Note 2)	Endorsement/Guarantee Made by Parent for Subsidiaries	Endorsement/Guarantee Made by Subsidiaries for Parent	Endorsement/Guarantee Made for Companies in Mainland China
		Company Name	Relationship										
0	CGPC	CGPCPOL	Subsidiary	\$ 4,702,580	\$ 1,100,304	\$ 1,100,304	\$ 150,304	None	14.04%	\$ 7,837,633	Yes	No	No

Note 1: The ratio is calculated using the ending balance of equity of the Company as of September 30, 2025.

Note 2: The total amount of guarantee that may be provided by the Company shall not exceed 100% of the Company's net worth stated on the latest financial statements; the total amount of guarantee provided by the Company to any single entity shall not exceed 60% of the Company's net worth stated on the latest financial statements.

China General Plastics Corporation and Subsidiaries

Marketable Securities Held

September 30, 2025

Table 3

Unit: NT\$ thousands

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	September 30, 2025				Note
				Unit / Share	Carrying Amount	Percentage of Ownership (%)	Fair Value	
CGPC	<u>Beneficiary securities</u> Cathay No. 1 Real Estate Investment Trust	—	Financial assets at FVTPL - current	3,964,000	\$ 58,866	-	\$ 58,866	(Note 1)
	<u>Mutual funds</u> UPAMC James Bond Money Market Fund		Financial assets at FVTPL - current	12,503,268	220,000	-	220,000	(Note 1)
	Yuanta U.S. Treasury 20+ Year Bond ETF		"	580,000	15,585	-	15,585	(Note 1)
	<u>Ordinary shares</u> Taiwan Cement Corporation		Financial assets at FVTPL - current	2,000,000	48,000	-	48,000	(Note 1)
	<u>Ordinary shares</u> KHL IB Venture Capital Co., Ltd.		Financial assets at FVTOCI - non-current	6,446,593	56,537	5.95%	56,537	(Note 1)
	<u>Mutual funds</u> UPAMC James Bond Money Market Fund		Financial assets at FVTPL - current	14,215,369	250,125	-	250,125	(Note 1)
	<u>Ordinary shares</u> Asia Polymer Corporation		Financial assets at FVTOCI - non-current	130,244	1,530	0.02%	1,530	(Note 1)
TVCM	<u>Mutual funds</u> Fubon Money Market Fund	The major shareholders are the same as the those of the Company	Financial assets at FVTPL - current	4,345,409	68,000	-	68,000	(Note 1)
	<u>Ordinary shares</u> Teratech Corporation		Financial assets at FVTOCI - non-current	112,000	-	0.65%	-	(Notes 1 and 3)
CGPCPOL	SOHOWare, Inc.- preferred shares	The major shareholders are the same as the those of the Company	"	100,000	-	-	-	(Notes 1, 2, and 3)
	<u>Mutual funds</u> Taishin 1699 Money Market Fund		Financial assets at FVTPL - current	1,459,897	20,897	-	20,897	(Note 1)
CGPC (BVI)								
GGTC								

Note 1: The marketable securities were not pledged as guarantees or collateral for borrowings and are not subject to restrictions.

Note 2: The preferred shares are not used in the calculation of the shareholding ratio.

Note 3: As of September 30, 2025, the Group evaluated the fair value of the equity instrument at \$0.

China General Plastics 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 Nine Months Ended September 30, 2025

Table 4

Unit: NT\$ thousands

Buyer/Seller	Counterparty	Relationship	Transaction Details				Abnormal Transaction		Notes/Trade Receivables (Payables)		Note
			Purchase / Sales	Amount	Ratio to Total Purchase / Sales	Payment Terms	Unit Price	Payment Terms	Balance	Ratio to Total Notes or Trade Receivable (Payable)	
CGPC	CGPC-America	Subsidiary	Sales	(\$ 374,722)	(10%)	90 days	No major difference	No major difference	\$ 198,726	30%	Note.
TVCM	CGPC	Parent company	Sales	(1,258,722)	(33%)	45 days	"	"	123,907	17%	Note.
	CGPCPOL	Fellow subsidiary	Sales	(1,808,165)	(47%)	75 days	"	"	458,169	62%	Note.

Note: All the transactions were written off when preparing the consolidated financial statements.

China General Plastics Corporation and Subsidiaries
Receivables from Related Parties Amounting to at Least NT\$100 Million or 20% of the Paid-in Capital
September 30, 2025

Table 5

Unit: NT\$ thousands

Company Name	Counterparty	Relationship	Financial Statement Account and Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Period (Note 2)	Allowance for Impairment Loss
					Amount	Treatment Method		
CGPC	CGPC-America	Subsidiary	Trade receivables - related parties \$ 198,726	2.99	\$ -	—	\$ 15,582	Note 1
	CGPC	Parent company	Trade receivables - related parties 123,907	5.81	\$ -	—	48,802	Note 1
	CGPCPOL	Fellow subsidiary	Trade receivables - related parties 458,169	3.10	\$ -	—	230,047	Note 1

Note 1: There is no allowance for impairment loss after an impairment assessment.

Note 2: The subsequent period is between October 1 and October 27, 2025.

Note 3: All the transactions were written off when preparing the consolidated financial statements.

China General Plastics Corporation and Subsidiaries
Intercompany Relationships and Significant Intercompany Transactions
For the Nine Months Ended September 30, 2025

Table 6

Unit: NT\$ thousands

No. (Note 1)	Investee Company	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Accounts	Amount	Transaction Terms	% of Total Sales or Asset (Note 3)
0	CGPC	TVCM	1	Trade payables to related parties	\$ 123,907	No major difference	1%
			1	Purchases	1,258,722	"	17%
		CGPC-America	1	Trade receivables - related parties	198,726	"	1%
			1	Sales revenue	374,722	"	5%
1	TVCM	GGTC	3	Other expenses	29,796	"	-
			3	Other payables to related parties	12,645	"	-
2	CGPCPOL	TVCM	3	Trade payables to related parties	458,169	"	3%
			3	Other payables to related parties	12,132	"	-
			3	Purchases	1,808,165	"	24%

Note 1: The information correlation between the numeral and the entity are stated as follows:

1. The parent company: 0.
2. The subsidiaries: 1 onward.

Note 2: The direction of the investment is as follows:

1. The parent company to its subsidiary.
2. The subsidiary to the parent company.
3. Between subsidiaries.

Note 3: The ratio of transactions related to total sales revenue or assets is calculated as follows: a. Assets or liabilities: The ratio was calculated based on the ending balance of total consolidated assets; and b. Income or loss: The ratio was calculated based on the midterm accumulated amount of total consolidated sales revenue.

Note 4: Disclosure of transaction amounts of NT\$10,000 thousand or more.

China General Plastics Corporation and Subsidiaries

Information on Investees

For the Nine Months Ended September 30, 2025

Table 7

Unit: NT\$ thousands

Investor Company	Investee Company	Location	Business Content	Original Investment Amount		As of September 30, 2025			Net Income (Loss) of Investee	Share of Profit (Loss)	Note
				September 30, 2025	January 1, 2025	Shares	%	Carrying Amount			
CGPC	TVCM	No. 1, Gongye 1st Rd., Linyuan Dist., Kaohsiung City 832, Taiwan (R.O.C.)	Manufacturing and marketing of VCM	\$ 2,934,978	\$ 2,933,648	259,707,456	87.31%	\$ 3,563,404	(\$ 446,914)	(\$ 390,105)	Subsidiary, Note
	CGPCPOL	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Manufacturing and marketing of PVC resins	1,300,000	800,000	72,508,657	100%	683,234	(271,318)	(271,318)	Subsidiary, Note
	CGPC (BVI)	Citco Building, Wickhams Cay, P.O. Box 662, Road Town, Tortola, British Virgin Islands	Reinvestment	1,059,344	1,059,344	14,808,258	100%	367,294	60,153	60,153	Subsidiary, Note
	CGTD	No. 1, Jianji St., Qianzhen Dist., Kaohsiung City 806, Taiwan (R.O.C.)	Warehousing and transportation of petrochemical raw materials	41,106	41,106	25,053,469	33.33%	287,169	(28,859)	(9,620)	Associate accounted for using the equity method
	CGPC-America	4 Latitude Way, Suite 108 Corona, CA 92881, USA	Marketing of PVC film and leather products	648,931	648,931	100	100%	148,548	(15,197)	(15,197)	Subsidiary, Note
	ACME	8F., No. 39, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Manufacturing and marketing of Mn-Zn and Ni-Zn ferrite cores	41,805	41,805	3,566,526	1.67%	31,126	(85,551)	(1,432)	Associate accounted for using the equity method
	TVCM	12F., No. 37, Jihu Rd., Neihu Dist., Taipei City 114, Taiwan (R.O.C.)	Environmental detection services	50,000	50,000	5,381,447	100%	49,988	(4,301)	-	Subsidiary, Note

Note: All the transactions were written off when preparing the consolidated financial statements.

China General Plastics Corporation and Subsidiaries
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For the Nine Months Ended September 30, 2025

Tabel 8

Unit: NT\$ thousands, Unless Stated Otherwise

Investee Company	Business Content	Paid-in Capital (Note 1)	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2025 (Note 1)	Current Investment Flows		Accumulated Outward Remittance for Investment from Taiwan as of September 30, 2025 (Note 1)	Net Income of Investee	Ownership Percentage of Direct or Indirect Investment	Current Investment Gain (Note 4)	Carrying Amount as of September 30, 2025 (Notes 1 and 4)	Accumulated Repatriation of Investment Income as of September 30, 2025
					Outflow	Inflow						
CGPC (ZS)	Manufacturing and marketing of PVC film and consumer products	\$ 608,900 (USD 20,000 thousand)	Investment through CGPC (BVI) Holding Co., Ltd.	\$ 608,900 (USD 20,000 thousand)	\$ -	\$ -	\$ 608,900 (USD 20,000 thousand)	\$ 57,269 (USD 1,859 thousand)	100%	\$ 57,269 (USD 1,859 thousand)	\$ 277,788 (USD 9,124 thousand)	\$ -

Accumulated Outward Remittance for Investment in Mainland China as of September 30, 2025 (Notes 1 and 3)	Investment Amounts Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on the Amount of Investment Stipulated in Mainland China by Investment Commission, MOEA (Note 2)
\$ 810,294 (USD 26,615 thousand)	\$ 910,306 (USD 29,900 thousand)	\$ -

Note 1: The calculation was based on spot exchange rate as of September 30, 2025.

Note 2: As the Company has obtained the certificate of qualification for operating headquarters issued by the Industrial Development Bureau, MOEA No. 11251035580 on September 6, 2023, the upper limit on investment is not applicable.

Note 3: QuanZhou Continental General Plastics Co., Ltd. ("CGPC (QZ)") and Union (Zhong Shan) Co., Ltd. ("Union (ZS)") completed dissolution procedures, and CGPC (BVI) retrieved the residual assets. The shares of China General Plastics (SanHe) Co., Ltd. ("CGPC (SH)") were fully sold, and CGPC (BVI) retrieved the residual assets. However, the amount of capital has not been wired back to Taiwan. The accumulated amount includes the investment amount of CGPC (QZ) of USD684 thousand, the investment amount of Union (ZS) of USD898 thousand, the investment amount of CGPC (SH) of USD4,000 thousand.

Note 4: All the transactions were written off when preparing the consolidated financial statements; the investment income was recognized based on the financial statements not reviewed by auditors. Please refer to Note 12.