Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Financial Statements for the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Review Report
(Stock Code: 8463)

Company Address: 10F., No. 308, Sec. 2, Bade Rd., Taipei City
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Ruentex Materials Co., Ltd. and its subsidiaries

Consolidated Financial Statements for the Three Months Ended March 31, 2026 and 2025 and Independent Auditors' Review Report

Table of Contents

Independent Auditors' Review Report

(2026) Cai-Shen-Bao-Zi No. 26000352

To the Board of Directors of Ruentex Materials Co., Ltd.:

Introduction

We have reviewed the consolidated balance sheets of Ruentex Materials Co., Ltd. and its subsidiaries (hereinafter referred to as "the Group") as of March 31, 2026 and 2025; the consolidated comprehensive income statements, equity statements, and cash flow statements for the three months ended March 31, 2026 and 2025, and the notes to the consolidated financial report (including a summary of significant accounting policies). It is the responsibility of the management to prepare the consolidated financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 "Interim Financial Reporting" endorsed and issued by the Financial Supervisory Commission. It is our responsibility to draw a conclusion on the consolidated financial statements based on the review results.

Scope of review

We conducted the review in accordance with the R.O.C. Standards on Review Engagements 2410 "Reviews of Financial Statements." The procedures executed in reviewing the consolidated financial statements include inquiry (mainly with the person in charge of financial and accounting affairs), analytical procedures, and other review procedures. The scope of a review is significantly smaller than the scope of an audit. We therefore are unable to express an audit opinion since we may not able to identify all the significant matters that can be identified by an audit.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026, and 2025, as well as its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026, and 2025, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting," endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

PwC Taiwan

Huang, Chin-Lien

Certified Public Accountant

Chang, Shu-Chiung

Financial Supervisory Commission
Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. 1100348083
Former Financial Supervisory Commission, Executive Yuan
Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. 0990042602
May 8, 2026

Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Balance Sheet
March 31, 2026, December 31, 2025, and March 31, 2025

Unit: NT$ thousands

	Assets	Notes	March 31, 2026		December 31, 2025		March 31, 2025	
			Amount	%	Amount	%	Amount	%
	Current Assets							
1100	Cash and cash equivalents	6(1)	$ 556,117	6	$ 381,163	4	$ 816,815	8
1136	Financial assets measured by amortized cost - current		50,705	1	50,705	-	50,000	-
1140	Contract asset - current	6(18) and 7	1,152,726	11	773,998	8	696,853	7
1150	Net notes receivable	6(2)	172,164	2	197,909	2	193,488	2
1160	Notes receivable - related parties - net	6(2) and 7	3,685	-	8,415	-	59,325	1
1170	Net Accounts Receivable	6(2)	650,419	6	1,099,765	11	958,386	9
1180	Accounts receivable - related parties - net	6(2) and 7	56,100	1	51,995	-	152,968	1
1200	Other receivables		2,310	-	1,633	-	3,223	-
1210	Other Receivables - related party	7	99	-	99	-	-	-
1220	Current tax assets		-	-	-	-	16	-
130X	Inventories	6(3)	739,894	7	831,431	8	810,022	8
1410	Prepayments		41,300	-	90,000	1	72,226	1
1470	Other Current Assets	6(1) and 8	157,608	2	159,328	2	156,803	2
11XX	**Total current assets**		3,583,127	36	3,646,441	36	3,970,125	39
	Non-current assets							
1517	Financial assets at fair value through other comprehensive income - non-current	6(4)	461,532	5	543,449	5	586,762	6
1550	Investments accounted for using equity method	6(5)(12) and 8	1,747,484	17	1,707,545	17	1,611,632	16
1600	Property, plant, and equipment	6(6), 7 and 8	3,895,264	39	3,865,049	38	3,704,558	36
1755	Right-of-use assets	6(7)	15,293	-	20,129	-	32,101	-
1780	Intangible Assets	6(8)	52,893	-	52,983	1	164,546	2
1840	Deferred tax Assets		60,271	1	58,095	1	34,789	-
1900	Other non-current Assets	6(1)(6) and 8	225,595	2	203,049	2	116,580	1
15XX	**Total non-current assets**		6,458,332	64	6,450,299	64	6,250,968	61
1XXX	**Total Assets**		$ 10,041,459	100	$ 10,096,740	100	$ 10,221,093	100

(Continued)

Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Balance Sheet
March 31, 2026, December 31, 2025, and March 31, 2025

Unit: NT$ thousands

	Liabilities and Equity	Notes	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
	Current liabilities							
2100	Short-term borrowings	6(9) and 8	$ 1,500,000	15	$ 1,700,000	17	$ 1,550,000	15
2110	Short-term notes and bills payable	6(10)	399,812	4	409,898	4	479,786	5
2130	Contract liabilities - current	6(18) and 7	46,266	-	55,818	1	117,838	1
2150	Notes payable		63,343	1	116,824	1	240,007	2
2160	Notes payable - related party	7	1,748	-	1,924	-	2,197	-
2170	Accounts Payable		1,202,444	12	1,091,489	11	1,378,663	14
2180	Accounts payable - related party	7	194,287	2	162,427	2	2,334	-
2200	Other payables	6(11)	182,025	2	250,389	2	191,813	2
2220	Other Payable - Related Party	7	1,032	-	13,212	-	423	-
2230	Income tax liabilities of current period		73,399	1	51,839	-	63,976	1
2280	Lease liabilities - current	6(7)	18,359	-	21,648	-	24,513	-
2399	Other current liabilities - other	6(14)	20,904	-	18,456	-	42,035	-
21XX	**Total Current Liabilities**		3,703,619	37	3,893,924	38	4,093,585	40
	Non-current liabilities							
2540	Long-term borrowings	6(12) and 8	3,160,000	32	3,060,000	30	3,030,000	30
2570	Deferred income tax liabilities		38	-	558	-	1,953	-
2580	Lease liabilities - non-current	6(7)	6,796	-	6,986	-	12,101	-
2600	Other non-Current liabilities	6(14)	37,447	-	36,909	1	38,886	-
25XX	**Total Non-Current Liabilities**		3,204,281	32	3,104,453	31	3,082,940	30
2XXX	**Total Liabilities**		6,907,900	69	6,998,377	69	7,176,525	70
	Equity							
	Equity attributed to owners of the parent							
	Capital	6(15)						
3110	Share capital		1,500,000	15	1,500,000	15	1,500,000	15
	Capital surplus	6(16)						
3200	Capital surplus		746,018	7	746,018	7	746,018	7
	Retained earnings	6(17)						
3310	Legal reserve		81,032	1	81,032	1	62,246	1
3320	Special reserve		48,663	1	48,663	1	55,895	1
3350	Undistributed earnings		352,411	4	289,402	3	210,584	2
	Other equities							
3400	Other equities		(257,160)	(3)	(190,056)	(2)	(154,286)	(2)
31XX	**Total equity attributable to owners of parent**		2,470,964	25	2,475,059	25	2,420,457	24
36XX	**Non-controlling Interest**	4(3)	662,595	6	623,304	6	624,111	6
3XXX	**Total Equity**		3,133,559	31	3,098,363	31	3,044,568	30
	Significant Contingent Liabilities and Unrecognized Commitments	9						
	Significant subsequent events	11						
3X2X	**Total Liabilities and Equity**		$ 10,041,459	100	$ 10,096,740	100	$ 10,221,093	100

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han　　Manager: Lin, Yi-Chieh　　Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Statements of Comprehensive Income
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands
(Except earnings per share, which is in NT$)

	Item	Notes	January 1 to March 31, 2026 Amount	%	January 1 to March 31, 2025 Amount	%
4000	Operating Revenue	6(18) and 7	$ 1,710,645	100	$ 1,702,676	100
5000	Operation cost	6(3)(8)(13)(19)(24)(25) and 7	(1,497,213)	(87)	(1,555,899)	(91)
5900	Gross profit		213,432	13	146,777	9
	Operating Expenses	6(8)(13)(24)(25) and 7				
6100	Selling expenses		(34,161)	(2)	(32,668)	(2)
6200	General & administrative expenses		(48,097)	(3)	(43,313)	(2)
6300	R&D expenses		(17,232)	(1)	(13,539)	(1)
6450	Expected credit impairment gains	12(2)	4,624	-	3,784	-
6000	Total Operating Expenses		(94,866)	(6)	(85,736)	(5)
6900	Operating Profit		118,566	7	61,041	4
	Non-operating Income and Expenses					
7100	Interest revenue	6(20)	1,890	-	2,703	-
7010	Other income	6(21)	728	-	278	-
7020	Other gains and losses	6(22)	(324)	-	(196)	-
7050	Financial Costs	6(23)	(23,934)	(1)	(23,996)	(1)
7060	Share of income of associates and joint ventures accounted for using the equity method	6(5)	39,939	2	34,668	2
7000	Total non-operating income and expenses		18,299	1	13,457	1
7900	**Net profit before tax**		136,865	8	74,498	5
7950	Income tax expense	6(26)	(20,273)	(1)	(12,228)	(1)
8200	**Net income of current period**		$ 116,592	7	$ 62,270	4
	Other comprehensive income (net) **Items not to be reclassified into profit or loss**					
8316	Unrealized profit or loss on equity investments at fair value through other comprehensive income	6(4)	($ 81,917)	(5)	($ 130,337)	(8)
8349	Income tax relating to non-reclassified items	6(26)	521	-	3,466	-
8310	Total of items not to be reclassified into profit or loss		(81,396)	(5)	(126,871)	(8)
8500	**Total comprehensive income (loss), current period**		$ 35,196	2	($ 64,601)	(4)
	Profit attributable to:					
8610	Owners of the parent		$ 63,009	4	$ 22,519	1
8620	Non-controlling Interest		$ 53,583	3	$ 39,751	3
	Comprehensive Income attributed to:					
8710	Owners of the parent		($ 4,095)	-	($ 83,104)	(5)
8720	Non-controlling Interest		$ 39,291	2	$ 18,503	1
	Earnings per share	6(27)				
9750	Basic earnings per share		$ 0.42		$ 0.15	
9850	Diluted earnings per share		$ 0.42		$ 0.15	

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han   Manager: Lin, Yi-Chieh   Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Statements of Changes in Equity
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands

		Equity attributed to owners of the parent										
			Capital surplus			Retained earnings						
	Notes	Share capital	Issued at premium	Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries	Changes in the ownership interests of subsidiaries as recognized	Legal reserve	Special reserve	Undistributed earnings	Unrealized financial assets at fair value through other comprehensive income acquired Income (Loss)	Total	Non-controlling Interest	Total Equity
January 1 to March 31, 2025												
Balance on January 1, 2025		$ 1,500,000	$ 621,657	$ 15,076	$ 109,285	$ 62,246	$ 55,895	$ 188,065	($ 48,663)	$ 2,503,561	$ 605,608	$ 3,109,169
Net income of current period		-	-	-	-	-	-	22,519	-	22,519	39,751	62,270
Other comprehensive income		-	-	-	-	-	-	-	(105,623)	(105,623)	(21,248)	(126,871)
Total comprehensive income for this period		-	-	-	-	-	-	22,519	(105,623)	(83,104)	18,503	(64,601)
Balance on March 31, 2025		$ 1,500,000	$ 621,657	$ 15,076	$ 109,285	$ 62,246	$ 55,895	$ 210,584	($ 154,286)	$ 2,420,457	$ 624,111	$ 3,044,568
January 1 to March 31, 2026												
Balance on January 1, 2026		$ 1,500,000	$ 621,657	$ 15,076	$ 109,285	$ 81,032	$ 48,663	$ 289,402	($ 190,056)	$ 2,475,059	$ 623,304	$ 3,098,363
Net income of current period		-	-	-	-	-	-	63,009	-	63,009	53,583	116,592
Other comprehensive income		-	-	-	-	-	-	-	(67,104)	(67,104)	(14,292)	(81,396)
Total comprehensive income for this period		-	-	-	-	-	-	63,009	(67,104)	(4,095)	39,291	35,196
Balance on March 31, 2026		$ 1,500,000	$ 621,657	$ 15,076	$ 109,285	$ 81,032	$ 48,663	$ 352,411	($ 257,160)	$ 2,470,964	$ 662,595	$ 3,133,559

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han　　Manager: Lin, Yi-Chieh　　Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands

	Notes	January 1 to March 31, 2026	January 1 to March 31, 2025
Cash flows from operating activities			
Profit before Income Tax current period		$ 136,865	$ 74,498
Adjustments			
Income and expenses with no cash flow effects			
Depreciation expense	6(6)(7)(24)	78,668	69,238
Depreciation and amortization expenses	6(8)(24)	249	260
Expected credit impairment gains	12(2)	(4,624)	(3,784)
Interest Cost	6(23)	23,934	23,996
Interest revenue	6(20)	(1,890)	(2,703)
Share of profit of associates and joint ventures accounted for using the equity method	6(5)	(39,939)	(34,668)
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Contract asset - current		(378,728)	53,786
Notes receivable		25,745	61,865
Bills receivable - related parties		4,730	(7,204)
Accounts receivable		453,970	(241,412)
Account Receivable - Related Party		(4,105)	(78,371)
Other receivables		(268)	(388)
Inventories		91,537	(58,049)
Prepayments		48,700	(41,195)
Other Current Assets		(1)	-
Net change in liabilities related to operating activities			
Contract liabilities		(9,552)	23,426
Notes payable		(53,481)	38,676
Notes payable - related party		(176)	1,631
Accounts Payable		110,955	164,481
Accounts payable - related party		31,860	227
Other payables		(96,368)	(98,233)
Other payables – related party		(1,259)	(23)
Provisions - current and non-current	6(14)	2,937	35,697
Other Current liabilities		411	1,121
Other non-Current liabilities		(218)	(605)
Cash flow from (used in) operations		419,952	(17,733)
Interest received		1,481	2,528
Interest paid		(24,041)	(24,054)
Income tax paid		(888)	(252)
Income tax refunded		-	87
Net cash generated from (used in) operating activities		396,504	(39,424)

(Continued)

Ruentex Materials Co., Ltd. and its subsidiaries
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands

	Notes	January 1 to March 31, 2026	January 1 to March 31, 2025
Cash flows from investing activities			
Decrease (increase) in other financial assets		$ 1,721	($ 1,102)
Real estate, plant and equipment acquired	6(28)	(86,433)	(64,646)
Acquisition of intangible assets	6(8)	(159)	-
Increase in prepayments for equipment		(6)	(1,030)
Increase in prepayments for building and land	6(6)	(23,040)	-
Increase in refundable deposits		(10)	(54)
Cash used in investing activities		(107,927)	(66,832)
Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	6(29)	(200,000)	350,000
Increase (decrease) in short-term notes and bills payable	6(29)	(10,000)	70,000
Proceeds from long-term borrowings	6(29)	400,000	-
Repayments of long-term borrowings	6(29)	(300,000)	(400,000)
Principal elements of lease payments	6(29)	(3,479)	(3,325)
Increase (decrease) in guarantee deposits	6(29)	(144)	602
Net cash generated from (used in) financing activities		(113,623)	17,277
Increase (decrease) of cash and cash equivalents – current period		174,954	(88,979)
Cash and cash equivalents, beginning of period		381,163	905,794
Cash and cash equivalents, end of period		$ 556,117	$ 816,815

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han Manager: Lin, Yi-Chieh Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and its subsidiaries
Notes to the Consolidated Financial Statements
For the Three Months Ended March 31, 2026 and 2025

Unit: NT$ thousands
(Except as Otherwise Indicated)

I. History and Organization

Ruentex Materials Co., Ltd. (hereinafter referred to as the "Company"), was incorporated in September 1992 under the laws of the Republic of China (ROC) and began operations in July 2009. It was formerly known as "Ruentex Cement Co., Ltd.". In December 2013, the Company changed its name to "Ruentex Materials Co., Ltd.". The main businesses of the Company and subsidiaries (hereinafter referred to as "the Group") are (1) The manufacture and distribution of semi-finished products and manufactured goods for cement, (2) The mining, manufacturing, and distribution of cement raw materials and mining and distribution of mineral ore, (3) Quarrying, (4) Building materials development, manufacture, and distribution, (5) Manufacture and sale of clay used for wall primer, powder coating material, tile adhesive, self-leveling cement, and dry-mixed cement mortar applications, (6) Interior decoration design and construction and garden greening design business, (7) Design and decoration of exhibition and expo venues, and (8) The sales, assembly, and import-export of furniture. Ruentex Engineering & Construction Co., Ltd. holds 39.15% equity of the Company. Ruentex Development Co., Ltd. is the ultimate parent company of the Group. The Company has been listed for trading on the Taipei Stock Exchange (TWSE) since July 13, 2015.

II. Date and Procedure for Approval of Financial Statements

The consolidated financial statements were authorized for issuance by the Company's Board of Directors on May 8, 2026.

III. Application of New Standards, Amendments and Interpretations

(I) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRSs") as endorsed and issued by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed and issued by FSC effective from 2026 are as follows:

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
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 Referencing Nature-dependent Electricity”	January 1, 2026
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendment to IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9—Comparative Information”	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact on the Group’s financial condition and operating result based on the Group’s assessment:

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

It is updated that the fair values of equity instruments designated as at fair value through other comprehensive income, through an irrevocable election, should be disclosed on a per-category basis without the need to disclose the fair value of each individual instrument. In addition, the amount of fair value gain or loss recognized in other comprehensive income during the reporting period should be disclosed and separately presented in the amount of fair value gain or loss related to the investments that were derecognized during the reporting period, the amount of fair value gain and loss related to the investments still held at the end of the reporting period; and cumulative gains and losses from investments derecognized during the reporting period and transferred to equity during the reporting period.

(II) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRSs”) as endorsed by FSC

None.

(III) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as endorsed by the FSC are as follows:

New and revised standards, amendments to standards and interpretations	Effective date published by the International Accounting Standards Board
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by the International Accounting Standards Board (IASB)
IFRS 18 "Presentation and Disclosure in of Financial Statements"	January 1, 2027 (Note)
IFRS 19 “Disclosure Initiative—Subsidiaries without Public Accountability: Disclosures”	January 1, 2027
Amendments to IAS 21, “Translation to a Hyperinflationary Presentation Currency”	January 1, 2027

Note: In its press release dated September 25, 2025, the FSC announced that public companies shall apply International Financial Reporting Standard 18 (hereinafter referred to as “IFRS 18”) starting from 2028. Furthermore, if an enterprise wishes to adopt IFRS 18 early, it may elect to apply the provisions of IFRS 18 in advance after the FSC endorses the standard.

Except for the following, the above standards and interpretations have no significant impact on the Group’s financial condition and operating result based on the Group’s assessment:

IFRS 18 "Presentation and Disclosure in of Financial Statements"

IFRS 18 "Presentation and Disclosure in of Financial Statements" replaces IAS 1, updates the structure of statements of comprehensive income, adds the disclosure of management performance measures, and improves the principles for aggregation and disaggregation used in the main financial statements and notes.

IV. Summary of Significant Accounting Policies

The compliance statement, basis of preparation, basis of consolidation, and additions are described as follows. The other significant accounting policies are the same as those in Note 4 to the 2025 consolidated financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(I) Compliance statement

1. These consolidated financial statements have been prepared in accordance with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and IAS 34 "Interim Financial Reporting" endorsed and issued by the Financial Supervisory Commission.
2. These consolidated financial statements shall be read in conjunction with the 2025 consolidated financial statements.

(II) Basis of preparation

1. Except the following material items, these consolidated financial statements have been prepared under the historical cost convention:
   (1) Financial assets at fair value through other comprehensive income.
   (2) Defined benefit liabilities recognized based on the net amount of pension fund Assets less present value of defined benefit obligation.
2. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(III) Basis of consolidation

1. Basis for preparation of consolidated financial statements

   The basis for preparation of these consolidated financial statements are the same as that of the 2025 consolidated financial statements.
2. Subsidiaries included in the consolidated financial statements:

			Percentage of Ownership			
Name of the investing company	Name of Subsidiary	Business nature	March 31, 2026	December 31, 2025	March 31, 2025	Description
Ruentex Materials Co., Ltd.	Ruentex Interior Design Inc. (Ruentex Interior Design)	Interior decoration design and construction and garden greening design	31.66%	31.66%	31.66%	Note

Note: Although the Company does not own more than 50% of the voting rights directly or indirectly, it meets the requirement of controlling capability and is thus included in the consolidated entity.

3. Subsidiaries not included in the consolidated financial statements: None.
4. Adjustments for subsidiaries with different balance sheet dates: None.
5. Significant restrictions: None.
6. Subsidiaries that have non-controlling interests that are material to the Group:

Name of Subsidiary	Principal Place of Business	Non-controlling Interest			
		March 31, 2026		December 31, 2025	
		Amount	Percentage shareholding	Amount	Percentage shareholding
Ruentex Interior Design	Taiwan	$ 662,595	68.34%	$ 623,304	68.34%

Name of Subsidiary	Principal Place of Business	March 31, 2025	
		Amount	Percentage shareholding
Ruentex Interior Design	Taiwan	$ 624,111	68.34%

Summary of subsidiaries' financial information:

Balance Sheets

	Ruentex Interior Design		
	March 31, 2026	December 31, 2025	March 31, 2025
Current Assets	$ 1,838,565	$ 1,683,437	$ 2,099,414
Non-current assets	392,066	388,389	173,625
Current liabilities	(1,245,944)	(1,144,808)	(1,341,151)
Non-current liabilities	(15,034)	(14,865)	(18,555)
Total net assets	$ 969,653	$ 912,153	$ 913,333

Statements of Comprehensive Income

	Ruentex Interior Design	
	January 1 to March 31, 2026	January 1 to March 31, 2025
Income	$ 644,410	$ 575,902
Net profit before tax	98,029	72,724
Income tax expense	(19,613)	(14,552)
Net profit for the period of the continued business unit	78,416	58,172
Other comprehensive income (Net of tax)	(20,916)	(31,094)
Total comprehensive income for this period	$ 57,500	$ 27,078
Total comprehensive income attributed to non-controlling interest	$ 39,291	$ 18,503

Statements of Cash Flows

	Ruentex Interior Design	
	January 1 to March 31, 2026	January 1 to March 31, 2025
Cash inflow (outflow) from operating activities	$ 224,796	($ 106,730)
Cash used in investing activities	(25,793)	(1,613)
Net cash outflow from financing activities	(2,269)	(2,016)
Increase (decrease) of cash and cash equivalents – current period	196,734	(110,359)
Cash and cash equivalents, beginning of period	189,153	746,721
Cash and cash equivalents, end of period	$ 385,887	$ 636,362

(IV) Provisions

The carbon fee levied under Taiwan's Climate Change Response Act and its regulations does not fall within the scope of IFRIC 21 Levies, but is instead recognized and measured in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets. If the estimated annual emissions are likely to exceed the threshold for carbon fee imposition, a related liability should be accrued in the interim financial statements based on the proportion of emissions incurred to date relative to the estimated total annual emissions.

(V) Employee benefits

The pension cost for the interim period was calculated using the actuarially determined pension cost rate at the end of the previous fiscal year based on the period from the beginning of the year to the end of the current period. If there are significant market changes and major reductions, settlements or other significant one-time events after the end date, adjustments will be made accordingly, and the relevant information will be disclosed in accordance with the aforementioned policies.

(VI) Income tax

The annual average effective tax rate used to estimate the interim income tax expense shall be used to calculate the interim income before tax, and the relevant information is disclosed in accordance with the aforementioned policies.

V. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

There was no significant change in the current period. Please refer to Note 5 to the 2025 consolidated financial statements.

VI. Details of Significant Accounts

(I) Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash on hand and revolving funds	$ 260	$ 260	$ 260
Checking deposits	34,074	23,150	35,626
Demand deposits	79,508	62,103	93,136
Time deposits	-	50,727	351,959
Cash equivalents - Bonds under repurchase agreements	442,275	244,923	335,834
	$ 556,117	$ 381,163	$ 816,815

1. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
2. The Group's restricted cash and cash equivalents as of March 31, 2026, December 31, 2025, and March 31, 2025, due to guarantees for the performance of contracts, were NT$249,543, NT$251,264, and NT$248,696, respectively. Of these amounts, NT$157,601, NT$159,322, and NT$156,798 were classified as other financial assets – current (recognized in "other current assets"), and NT$91,942, NT$91,942, and NT$91,898 were classified as other financial assets – non-current (recognized in "other non-current assets"). Please refer to Note 8.

(II) Notes and accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ 172,164	$ 197,909	$ 193,488
Notes Receivable – related party	3,685	8,415	59,325
	$ 175,849	$ 206,324	$ 252,813
Accounts receivable	$ 656,576	$ 1,110,546	$ 965,137
Less: Allowance for loss	(6,157)	(10,781)	(6,751)
Subtotal	650,419	1,099,765	958,386
Accounts receivable - related party	56,100	51,995	152,968
	$ 706,519	$ 1,151,760	$ 1,111,354

1. The Company issues the invoice and bill of lading when taking the customer's order, debts accounts receivable and credits advance sales receipt (the "contract liability – current" account). When it receives notes issued by the customer, the amount is then transferred to notes receivable from accounts receivable. Based on the demand quantity, the customer picks up the cement in batches, and the actual sales amount is then transferred from advance sales receipts to revenue. To prevent inflated assets and liabilities, the notes and accounts receivable and advance sales receipts related to undelivered cement are offset by each other and presented in net values. As of March 31, 2026, December 31, 2025, and March 31, 2025, the amounts were NT$81,341, NT$123,774, and NT$66,566, respectively.

2. The aging analysis of accounts receivable (including related parties) and notes receivable (including related parties) is as follows:

	March 31, 2026		December 31, 2025		March 31, 2025	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not overdue	$ 705,321	$ 175,849	$ 1,148,678	$ 206,324	$ 1,112,889	$ 252,813
Overdue						
Within 30 days	1,383	-	2,759	-	1,067	-
31-60 days	303	-	2,528	-	786	-
61-90 days	826	-	1,248	-	401	-
91 days and more	4,843	-	7,328	-	2,962	-
	$ 712,676	$ 175,849	$ 1,162,541	$ 206,324	$ 1,118,105	$ 252,813

The aging analysis was based on past due date.

3. The balances of notes and accounts receivable as of March 31, 2026, December 31, 2025, and March 31, 2025, were all generated from contracts with customers. The balances of contractual notes receivable and accounts receivable are NT$307,474 and NT$787,787, respectively for January 1, 2025.

4. The Group's maximum exposure to credit risk, before consideration of associated collateral held and other credit enhancements, was NT$175,849, NT$206,324, and NT$252,813 for notes receivable as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively; NT$706,519, NT$1,151,760, and NT$1,111,354 for accounts receivable as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.

5. For credit risk information related to accounts receivable, please refer to Note 12(2).

(III) Inventories

	March 31, 2026		
	Cost	Allowance for valuation losses	Carrying amount
Materials and supplies	$ 505,543	($ 2,442)	$ 503,101
Work in process	116,922	(9,637)	107,285
Finished goods	132,491	(5,264)	127,227
Merchandise inventory	2,281	-	2,281
	$ 757,237	($ 17,343)	$ 739,894

	December 31, 2025		
	Cost	Allowance for valuation losses	Carrying amount
Materials and supplies	$ 545,231	($ 2,700)	$ 542,531
Work in process	153,212	-	153,212
Finished goods	134,395	(269)	134,126
Merchandise inventory	1,562	-	1,562
	$ 834,400	($ 2,969)	$ 831,431

	March 31, 2025		
	Cost	Allowance for valuation losses	Carrying amount
Materials and supplies	$ 528,132	($ 2,701)	$ 525,431
Work in process	131,407	(4,450)	126,957
Finished goods	158,791	(1,944)	156,847
Merchandise inventory	787	-	787
	$ 819,117	($ 9,095)	$ 810,022

Inventory cost recognized as expenses in the current period:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Cost of inventories sold	$ 961,697	$ 1,069,940
Loss on market value decline of inventory	14,374	6,463
Revenue from sales of scraps	(576)	(855)
	$ 975,495	$ 1,075,548

(IV) Financial assets at fair value through other comprehensive income acquired - non-Current

Item	March 31, 2026	December 31, 2025	March 31, 2025
Non-current items:			
Equity Instrument			
Shares of TWSE listed companies	$ 690,007	$ 690,007	$ 690,007
Shares of the TPEx listed companies	25,753	25,753	25,753
	715,760	715,760	715,760
Adjustments for valuation			
Shares of TWSE listed companies	(230,938)	(150,099)	(110,904)
Shares of the TPEx listed companies	(23,290)	(22,212)	(18,094)
	(254,228)	(172,311)	(128,998)
Total	$ 461,532	$ 543,449	$ 586,762

1. The Group elected to classify the TWSE listed securities investments for stable dividends as financial assets at fair value through other comprehensive income; such investments amounted to NT$459,069, NT$539,908, and NT$579,103, as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
2. The Group elected to classify the strategic investments in privately offered shares of TWSE listed companies as financial assets at fair value through other comprehensive income, amounting to NT$2,463, NT$3,541, and NT$7,659, as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
3. The emerging stock company, OBI Pharma, Inc., passed a resolution at its first extraordinary shareholders' meeting on October 20, 2025, to reduce capital to offset losses. The capital reduction amount was NT$1,315,797, representing a reduction ratio of 50%. The record date for the capital reduction was November 24, 2025, and the record date for the exchange of new shares following the capital reduction was February 2, 2026.
4. Detail of the financial Assets at fair value through other comprehensive income recognized under profit/loss and the comprehensive income is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Equity instruments at fair value through other comprehensive income		
Changes in fair value recognized as other comprehensive income	($ 81,917)	($ 130,337)

5. The maximum exposure to credit risk for the Group's financial assets at fair value through other comprehensive income, before consideration of associated collateral held and other credit enhancements, was NT$461,532, NT$543,449, and NT$586,762 as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
6. For information on the price risk of financial assets at fair value through other comprehensive income, please refer to Note 12(2).

(V) Investments accounted for using equity method

1. Statement of investments accounted for using the equity method is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Associates:			
Teh Hsin Enterprise Co., Ltd. (Teh Hsin)	$ 1,747,484	$ 1,707,545	$ 1,611,632

2. Share of profit or loss of associates accounted for using the equity method

	January 1 to March 31, 2026	January 1 to March 31, 2025
Associates:		
Teh Hsin	$ 39,939	$ 34,668

3. Associates

(1) The basic information of the Group's significant associates is as follows:

Company name	Principal Place of Business	Shareholding percentage			Nature of relationship	Measurement method
		March 31, 2026	December 31, 2025	March 31, 2025		
Teh Hsin	Taiwan	35%	35%	35%	Diversification	Equity method

(2) The summarized financial information of the associates that are material to the Group are as follows:

Balance Sheets

	Teh Hsin		
	March 31, 2026	December 31, 2025	March 31, 2025
Current Assets	$ 1,666,476	$ 1,613,034	$ 1,390,748
Non-current assets	962,053	959,320	743,427
Current liabilities	(392,383)	(447,495)	(282,636)
Non-current liabilities	(44)	(2,864)	(3,576)
Total net assets	$ 2,236,102	$ 2,121,995	$ 1,847,963
Portion of the net assets of associates (Note)	$ 782,653	$ 742,714	$ 646,802

Note: The difference from the carrying amount is primarily attributable to the fair value difference of non-current assets.

Statements of Comprehensive Income

	January 1 to March 31, 2026	January 1 to March 31, 2025
Revenue	$ 391,393	$ 368,705
Net income for the period	114,108	99,044
Other comprehensive income (net amount after tax)	-	-
Total comprehensive income for the period	$ 114,108	$ 99,044

(3) As of March 31, 2026 and 2025, investments accounted for using the equity method in Teh Hsin were valued based on financial statements reviewed by the independent auditor. As of December 31, 2025, investments accounted for using the equity method in Teh Hsin were valued based on financial statements audited by an independent auditor.

(4) The Group holds a 35% equity interest in Teh Hsin and is its single largest shareholder. However, based on past shareholders' meeting attendance records, it is evident that other shareholders actively participate in Teh Hsin's decision-making processes. Among the nine seats on Teh Hsin's Board of Directors, the Group holds only three. This indicates that the Group does not have the practical ability to direct the relevant activities of Teh Hsin. Accordingly, the Group has determined that it does not have control over Teh Hsin but instead has significant influence.

(5) For information regarding the Group's pledged shares of investments accounted for under the equity method, please refer to Notes 6(12) and 8.

(VI) Property, plant, and equipment

	2026								
	Land	Buildings and structures	Machinery and equipment	Transportation equipment	Office equipment	Leased assets	Miscellaneous equipment	Unfinished construction and equipment pending for inspection	Total
January 1									
Cost	$1,665,177	$1,560,167	$ 2,560,735	$ 13,969	$ 20,685	$ 2,401	$ 97,930	$ 80,919	$ 6,001,983
Accumulated depreciation	-	(621,713)	(1,383,634)	(11,772)	(13,829)	(1,932)	(37,903)	-	(2,070,783)
Accumulated impairment	-	(10,331)	(55,441)	-	-	-	(379)	-	(66,151)
	$1,665,177	$ 928,123	$ 1,121,660	$ 2,197	$ 6,856	$ 469	$ 59,648	$ 80,919	$ 3,865,049
January 1	$1,665,177	$ 928,123	$ 1,121,660	$ 2,197	$ 6,856	$ 469	$ 59,648	$ 80,919	$ 3,865,049
Addition	-	3,063	15,988	-	1,893	-	1,791	80,802	103,537
Transfer for current period	-	1,256	1,811	-	-	-	-	(2,557)	510
Costs of disposal	-	-	-	-	(25)	-	-	-	(25)
Disposal of accumulated depreciation	-	-	-	-	25	-	-	-	25
Depreciation expense	-	(9,527)	(60,138)	(247)	(796)	(83)	(3,041)	-	(73,832)
March 31	$1,665,177	$ 922,915	$ 1,079,321	$ 1,950	$ 7,953	$ 386	$ 58,398	$ 159,164	$ 3,895,264
March 31									
Cost	$1,665,177	$ 1,564,486	$ 2,578,534	$ 13,969	$ 22,553	$ 2,401	$ 99,721	$ 159,164	$ 6,106,005
Accumulated depreciation	-	(631,240)	(1,443,772)	(12,019)	(14,600)	(2,015)	(40,944)	-	(2,144,590)
Accumulated impairment	-	(10,331)	(55,441)	-	-	-	(379)	-	(66,151)
	$1,665,177	$ 922,915	$ 1,079,321	$ 1,950	$ 7,953	$ 386	$ 58,398	$ 159,164	$ 3,895,264

Note: The balance of the transfer amount is the transfer from prepayments for business facilities.

	2025								
	Land	Buildings and structures	Machinery and equipment	Transportation equipment	Office equipment	Leased assets	Miscellaneous equipment	Unfinished construction and equipment pending for inspection	Total
January 1									
Cost	$1,535,961	$ 1,500,468	$ 2,350,658	$ 13,969	$ 18,328	$ 2,279	$ 84,821	$ 51,967	$ 5,558,451
Accumulated depreciation	-	(585,920)	(1,155,573)	(10,825)	(11,152)	(1,616)	(26,367)	-	(1,791,453)
Accumulated impairment	-	(10,331)	(55,441)	-	-	-	(379)	-	(66,151)
	$1,535,961	$ 904,217	$ 1,139,644	$ 3,144	$ 7,176	$ 663	$ 58,075	$ 51,967	$ 3,700,847
January 1	$1,535,961	$ 904,217	$ 1,139,644	$ 3,144	$ 7,176	$ 663	$ 58,075	$ 51,967	$ 3,700,847
Addition	-	562	11,770	-	582	-	772	52,443	66,129
Transfer for current period (Note)	-	-	-	-	-	-	-	2,084	2,084
Costs of disposal	-	-	-	-	(190)	-	-	-	(190)
Disposal of accumulated depreciation	-	-	-	-	190	-	-	-	190
Depreciation expense	-	(8,837)	(51,852)	(246)	(720)	(75)	(2,772)	-	(64,502)
March 31	$1,535,961	$ 895,942	$ 1,099,562	$ 2,898	$ 7,038	$ 588	$ 56,075	$ 106,494	$ 3,704,558
March 31									
Cost	$1,535,961	$ 1,501,030	$ 2,362,428	$ 13,969	$ 18,720	$ 2,279	$ 85,593	$ 106,494	$ 5,626,474
Accumulated depreciation	-	(594,757)	(1,207,425)	(11,071)	(11,682)	(1,691)	(29,139)	-	(1,855,765)
Accumulated impairment	-	(10,331)	(55,441)	-	-	-	(379)	-	(66,151)
	$1,535,961	$ 895,942	$ 1,099,562	$ 2,898	$ 7,038	$ 588	$ 56,075	$ 106,494	$ 3,704,558

Note: The balance of the transfer amount is the transfer from prepayments for construction.

1. Details of the property, plant and equipment pledged to others as collateral are provided in Note 8.
2. Due to legal restrictions, part of the land of the Group is held in the name of another person and a mortgage is created to the Group. Please refer to Note 7 for details.
3. Due to its operational development plan, the board of directors of subsidiary Ruentex Interior Design approved the signing of a real estate purchase agreement with non-related parties in June 2025 for the acquisition of land and buildings located in the Chang'an Section, Zhongshan District, Taipei City, at a purchase price of NT$96,780, with transaction costs amounting to NT$2,149, totaling NT$98,929. The payment was made, and the transfer of ownership and delivery of the property were completed on July 11, 2025.
4. Due to its operational development plan, the board of directors of subsidiary Ruentex Interior Design approved, on August 13, 2025, the signing of a real estate purchase agreement with non-related parties for the acquisition of land and buildings located in the Chang'an Section, Zhongshan District, Taipei City, at a purchase price of NT$31,500. The transaction costs were NT$71, totaling NT$31,571. The payment was made, and the transfer of ownership and delivery of the property were completed on September 19, 2025.
5. Due to its operational development plan, the board of directors of the subsidiary Ruentex Interior Design approved, on November 7, 2025, the signing of a real estate purchase agreement with non-related parties for the acquisition of land and buildings located in the Chang'an Section, Zhongshan District, Taipei City, at a purchase price of NT$128,000. As of March 31, 2026, and December 31, 2025, the amounts paid in accordance with the agreement were NT$123,520 and NT$100,480, respectively. Transaction costs were NT$173 in both cases, totaling NT$123,693 and NT$100,653 (recorded under "Other non-current assets"). The title transfer and property handover were completed on April 9, 2026.

(VII) Lease transactions - lessees

1. The underlying assets leased by the Group are the offices, land for mining use, parking spaces and company vehicles, and the term of lease is between 2021 and 2030. The lease contracts are negotiated individually, with different terms and conditions. The leased assets are neither to be used as collaterals for loans, nor the rights to be transferred to others in the form of business transfer or merger, among other forms.
2. The lease period for the employee dormitories, warehouse and exhibition center leased by the Group is less than 12 months.

3. Information on the carrying amount of the right-of-use assets and the recognized depreciation expenses is as follows:

	2026			
	Land	Buildings	Transportation equipment	Total
January 1				
Cost	$ 22,161	$ 63,202	$ 1,947	$ 87,310
Accumulated depreciation	(8,178)	(58,760)	(243)	(67,181)
	$ 13,983	$ 4,442	$ 1,704	$ 20,129
January 1	$ 13,983	$ 4,442	$ 1,704	$ 20,129
Depreciation expense	(1,376)	(3,298)	(162)	(4,836)
March 31	$ 12,607	$ 1,144	$ 1,542	$ 15,293
March 31				
Cost	$ 22,161	$ 63,202	$ 1,947	$ 87,310
Accumulated depreciation	(9,554)	(62,058)	(405)	(72,017)
	$ 12,607	$ 1,144	$ 1,542	$ 15,293

	2025			
	Land	Buildings	Transportation equipment	Total
January 1				
Cost	$ 22,165	$ 63,202	$ 752	$ 86,119
Accumulated depreciation	(3,335)	(45,571)	(376)	(49,282)
	$ 18,830	$ 17,631	$ 376	$ 36,837
January 1	$ 18,830	$ 17,631	$ 376	$ 36,837
Depreciation expense	(1,376)	(3,297)	(63)	(4,736)
March 31	$ 17,454	$ 14,334	$ 313	$ 32,101
March 31				
Cost	$ 22,165	$ 63,202	$ 752	$ 86,119
Accumulated depreciation	(4,711)	(48,868)	(439)	(54,018)
	$ 17,454	$ 14,334	$ 313	$ 32,101

4. Lease liabilities related to lease contracts are as the following:

	March 31, 2026	December 31, 2025	March 31, 2025
Total amount of lease liabilities	$ 25,155	$ 28,634	$ 36,614
Less: Due within one year (listed as lease liabilities - current)	(18,359)	(21,648)	(24,513)
	$ 6,796	$ 6,986	$ 12,101

5. Information of income items related to lease contracts are as the following:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Items affects the income of the current period		
Interest expenses of lease liabilities	$ 67	$ 119
Expenses of short-term lease contracts	$ 892	$ 780

6. The total cash outflow for the lease of the Group for the three months ended on March 31, 2026 and 2025, was NT$4,438 and NT$4,224, respectively.
7. Yilan Luodong Business Area Nos. 70, 71, 73–75, 80, and 82–85, as well as Nan'ao Business Area Nos. 27 and 28, were leased by the Company for mineral field use. As the said leases expired on June 18, 2020. The Company applied to the competent authorities for the renewal of the leases of the ancillary facilities on the mining land, and the process was completed in January 2023. In addition, according to a letter from the Yilan Branch of the Forestry and Conservation Administration, Ministry of Agriculture, in March 2024, the rent for the mining land was calculated based on the approved market value of forest land and included in the ecological damage compensation. The Company reassessed the lease liability and recognized right-of-use assets and lease liabilities of NT$9,846 each. The above lease expires on June 18, 2024. The Company has applied to the competent authority for a lease extension through June 18, 2028, and has recognized a right-of-use asset of NT$21,454 and a lease liability of NT$21,454 accordingly. As of May 8, 2026, the approval letter has not yet been received.

(VIII) Intangible Assets

	2026			
	Mineral source	Trademark, patent rights and service concession	Others	Total
January 1				
Cost	$ 234,798	$ 30,000	$ 118,675	$ 383,473
Accumulated amortization	(60,416)	(30,000)	(54,452)	(144,868)
Accumulated impairment	(174,382)	-	(11,240)	(185,622)
	$ -	$ -	$ 52,983	$ 52,983
January 1	$ -	$ -	$ 52,983	$ 52,983
Addition	-	-	159	159
Cost of derecognition	-	-	(86)	(86)
Accumulated amortization on the derecognition date	-	-	86	86
Amortization	-	-	(249)	(249)
March 31	$ -	$ -	$ 52,893	$ 52,893
March 31				
Cost	$ 234,798	$ 30,000	$ 118,748	$ 383,546
Accumulated amortization	(60,416)	(30,000)	(54,615)	(145,031)
Accumulated impairment	(174,382)	-	(11,240)	(185,622)
	$ -	$ -	$ 52,893	$ 52,893

	2025			
	Mineral source	Trademark, patent rights and service concession	Others	Total
January 1				
Cost	$ 234,798	$ 30,000	$ 116,991	$ 381,789
Accumulated amortization	(60,416)	(30,000)	(53,355)	(143,771)
Accumulated impairment	(61,972)	-	(11,240)	(73,212)
	$ 112,410	$ -	$ 52,396	$ 164,806
January 1	$ 112,410	$ -	$ 52,396	$ 164,806
Amortization	-	-	(260)	(260)
March 31	$ 112,410	$ -	$ 52,136	$ 164,546
March 31				
Cost	$ 234,798	$ 30,000	$ 116,991	$ 381,789
Accumulated amortization	(60,416)	(30,000)	(53,615)	(144,031)
Accumulated impairment	(61,972)	-	(11,240)	(73,212)
	$ 112,410	$ -	$ 52,136	$ 164,546

Details of amortization of intangible assets are as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Operation cost	$ 149	$ 199
Operating Expenses	100	61
	$ 249	$ 260

The Company owns the mine operation rights at Yilan Lankan Mine (Tai-Ji-Cai-Zi No. 5569 Mine Operation Right) and Hualien Huahsin Mine (Tai-Ji-Cai-Zi No. 5345 Marble Mine Operation Right) which will expire on June 18, 2032 and July 1, 2025, respectively. At present, the limestone quarrying in the original mining area has nearly been exhausted and an application has been made to the Bureau of Mines, Ministry of Economic Affairs, in accordance with Article 43 of the Mining Act for an extension of the mining area within the original mine operation rights (Expansion).

1. On September 15, 2020, the above-mentioned application for the Yilan Lankan Mine Expansion received the Administrative Disposition Jin Shou Wu Zi No. 10920107100 from the Ministry of Economic Affairs, which stated, “Because the public land authority (i.e. the Luodong District Office of the Forestry Bureau of the Council of Agriculture, Executive Yuan) has indicated that the approval of mineral land is denied because it does not meet the requirements of No. 13 of the Regulations for Conservation Forest Management; therefore, the application is rejected in accordance with Article 43 of the Mining Act.” The Company filed a petition in accordance with the law on October 6, 2020 due to dissatisfaction with the administrative sanction imposed by the authority; however, the petition was rejected by the Executive Yuan, referencing Yuan-Tai-Su-Zi No. 1100178798 dated July 8, 2021. The material changes from the adverse impact on the Company’s assets due to administrative authorities’ fact determination and application of laws had led to signs of impairment of the Company’s assets in accordance with the IAS 36. The property, plants, and equipment of NT$66,151 and intangible assets of NT$73,212 related to the Yilan Lankan Mine, totaling NT$139,363, were recognized in impairment losses in June 2021.

   However, to ensure the equity and efficiency of the Company’s assets, if the mining land for mining sources legally held can be expanded and continued to be mined, it will make a reasonable contribution to the Company’s future profits. The Yilan Lankan Stone Mine expansion case was filed with the High Administrative Court on September 9, 2021, but the administrative lawsuit was dismissed on February 29, 2024, by the Taipei High Administrative Court in its judgment (110-Su-Zi No. 1062). An appeal was filed with the Supreme Administrative Court in March 2024, but the appeal was dismissed by the Supreme Administrative Court in its judgment (113-Shang-Zi No. 240) on December 18, 2025. As the Company has already made a provision for impairment loss, this judgment has no material impact on the Company’s financial position or operations. The Company has planned to file another expansion application; as of May 8, 2026, the relevant planning is underway, and the submission process has not yet been completed.

2. The mining rights for the Hualien Huahsin Mine expired on July 1, 2025. An application for the extension of the mining rights was filed in June 2024 and is currently being processed. The transportation method for the expansion application involved borrowing another entity’s road. However, since consent to pass through the adjacent mines was not obtained, the Company took the initiative to withdraw the application and will file a new one after re-planning. As of May 8, 2026, the relevant planning is still in progress, and the application procedure has not yet been completed.

Due to factors such as the regulatory environment, environmental protection and industry policies, and the high uncertainty of reviews, which resulted in significant adverse changes affecting the Company's assets, there were indications of impairment according to IAS 36. After evaluation, the Company planned to recognize an impairment loss in December 2025 totaling NT$132,410, comprising intangible assets of NT$112,410 and refundable deposits (recorded as "Other non-current assets") of NT$20,000 related to the aforementioned Hualien Huahsin Mine land. This impairment loss is attributed to the cement business segment; however, the Company will continue to pursue the aforementioned mining rights extension and expansion project to ensure the Company's asset interests and usage benefits.

(IX) Short-term borrowings

	March 31, 2026	December 31, 2025	March 31, 2025
Credit bank loan	$ 1,500,000	$ 1,700,000	$ 1,550,000
Interest rate collars	1.905%~1.95%	1.905%~1.95%	1.90%~1.96%

In addition to the collateral provided for the short-term borrowings as described in Note 8, the Group also issued the guarantee notes of the amount as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Guarantee notes	$ 3,050,000	$ 2,950,000	$ 2,350,000

(X) Short-term bills payable

	March 31, 2026	December 31, 2025	March 31, 2025
Commercial papers payable	$ 400,000	$ 410,000	$ 480,000
Less: Unamortized discount	(188)	(102)	(214)
	$ 399,812	$ 409,898	$ 479,786
Interest rate collars	1.63%~1.76%	1.57%~1.82%	1.67%~1.77%

The guaranteed bills for the short-term notes and bills quota issued by the Group are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Guarantee notes	$ 750,000	$ 750,000	$ 700,000

(XI) Other payables

	March 31, 2026		December 31, 2025		March 31, 2025	
Salary and wages payable	$	82,369	$	159,248	$	69,666
Payables for equipment		32,353		4,328		26,167
Electricity bill payable		18,808		34,648		28,544
Commodity tax payable		9,393		14,132		11,633
Business tax payable		-		-		21,309
Other Payable		39,102		38,033		34,494
	$	182,025	$	250,389	$	191,813

(XII) Long-term borrowings

Nature of loan	Loan period and borrowing method	Interest rate collars	Guarantee	March 31, 2026	
Long-term bank loan					
Secured loan	From November 1, 2024, to November 1, 2027, monthly payment of interest, re-payment on maturity.	1.865% ~1.98%	Note	$	2,760,000
Credit Loan	From February 13, 2026, to February 11, 2028, monthly payment of interest, re-payment on maturity.	1.911% ~1.98%	Note		400,000
				$	3,160,000

Nature of loan	Loan period and borrowing method	Interest rate collars	Guarantee	December 31, 2025	
Long-term bank loan					
Secured loan	From November 1, 2024, to November 1, 2027, monthly payment of interest, re-payment on maturity.	1.865% ~2.00%	Note	$	2,760,000
Credit Loan	From December 17, 2025, to June 17, 2027, monthly payment of interest, re-payment on maturity.	1.95%	Note		300,000
				$	3,060,000

Nature of loan	Loan period and borrowing method	Interest rate collars	Guarantee	March 31, 2025
Long-term bank loan				
Secured loan	From September 1, 2024 to November 1, 2027, monthly payment of interest, re-payment on maturity.	1.865% ~1.975%	Note	$ 2,480,000
Credit Loan	From October 22, 2024 to October 31, 2026, monthly payment of interest, re-payment on maturity.	1.95% ~1.975%	Note	550,000
				$ 3,030,000

Note: In addition to the collateral provided for the long-term borrowings as described in Note 8, the Group also issued the guarantee notes of the amount as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Guarantee notes	$ 3,080,000	$ 3,080,000	$ 2,880,000

The Company entered into a credit facility agreement with Bank SinoPac to support its working capital and investment needs. Facility 1 is a medium-term loan with a credit period from November 2025 to October 2027. Facility 2 is a short-term loan with a credit period from November 2025 to October 2026. Facility 1 and Facility 2 share a combined credit limit of NT$400,000. Facility 3 is a medium-term loan with a credit period from November 2024 to November 2027 and a credit limit of NT$780,000. The collateral for this facility is the Company's equity-method investment in shares, and the share pledge must be completed within three months of the initial drawdown. The share pledge was completed in January 2025. As of March 31, 2026, borrowings under the medium-term loan facilities amounted to NT$980,000. The main covenants are as follows:

During the term of the credit facility, the following financial ratios must be maintained and reviewed semi-annually. If the requirements are not met, the interest rate shall be increased by 25 basis points:

a. The current ratio shall not be less than 60%.

b. The debt ratio shall not exceed 400%.

The above financial ratios are calculated based on the consolidated financial statements audited or reviewed by the certified public accountant.

(XIII) Pensions

1. (1) In accordance with the Labor Standards Act, the Group has established a defined benefit plan. This plan applies to the years of service rendered by all formal employees prior to the implementation of the Labor Pension Act on July 1, 2005, and to the subsequent service years of employees who elected to continue under the Labor Standards Act after its implementation. It also applies to all employed foreign mid-level skilled workers. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Group contributes an amount equal to 2% of the employees' monthly salaries and wages each month to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. In addition, the Group assesses the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, the Group will make contributions to employees expected to be qualified for retirement next year to cover the deficit by next March.

   (2) For the three months ended March 31, 2026 and 2025, pension expenses were NT$77 and NT$36, respectively.

   (3) Expected contributions to the defined benefit pension plans of Ruentex Interior Design for the year ending December 31, 2026, amounts to NT$178.

2. (1) The Group has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Group contributes monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

   (2) For the three months ended March 31, 2026 and 2025, pension expenses were NT$4,939 and NT$4,740, respectively.

(XIV) Provisions

	2026		
	Warranty provision	Carbon fee	Total
January 1	$ 10,993	$ 11,417	$ 22,410
Provisions recognized for the current period	1,002	2,069	3,071
Provisions utilized during the current period	(134)	-	(134)
March 31	$ 11,861	$ 13,486	$ 25,347

	2025		
	Warranty provision	Carbon fee	Total
January 1	$ 12,639	$ -	$ 12,639
Provisions recognized for the current period	615	35,340	35,955
Provisions utilized during the current period	(258)	-	(258)
March 31	$ 12,996	$ 35,340	$ 48,336

An analysis of provisions is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
current	$ 17,856	$ 15,819	$ 39,230
non-current	7,491	6,591	9,106
	$ 25,347	$ 22,410	$ 48,336

1. Warranty provision

   The Group's provision for warranty mainly arises from interior decoration projects and is estimated based on the contract amount of each project.

2. Carbon fee

   The Company has obtained approval from the competent authority for its voluntary reduction plan and has been identified as operating in an industry with a high risk of carbon leakage. It is highly probable that the designated targets for 2025 will be achieved. The Company submitted the execution progress report for the 2025 voluntary reduction plan before the end of April 2026. Accordingly, the carbon fee liability provision is calculated based on the preferential carbon fee rate applicable to entities with approved reduction plans and adjusted using the emission adjustment coefficient for high carbon leakage risk industries, in accordance with regulations.

(XV) Capital

1. The number of outstanding shares of the Company as of March 31, 2026 and 2025, was both 150,000 thousand shares, and the number of shares for the three months ended on March 31, 2026 and 2025, remained unchanged.
2. As of March 31, 2026, the Company's authorized capital was NT$2,000,000, and the paid-in capital was NT$1,500,000 with a par value of NT$10 per share; all shares are issued as ordinary shares. All proceeds from shares issued have been collected.

(XVI) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on the issuance of common stocks and donations can be used to cover accumulated deficits or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(XVII) Retained earnings

1. Under the Articles of Incorporation of the Company, the earnings, if any, shall be distributed after close of the year as follows:
   (1) First pay income tax.
   (2) Make up loss accumulated in previous year, if any.
   (3) Amortize 10% as legal reserve unless the accumulated legal reserve is up to the total paid-in capital of the Company.
   (4) Amortize or rotate special reserve as required by law or the competent authority.
   (5) For the balance after deduction of the sums under the preceding Paragraphs (1)-(4), the Board of Directors shall propose the allocation to be duly allocated after being submitted and resolved in the shareholders' meeting.
2. The Company's dividend payout policy is based on the Company Act and the Company's Articles of Incorporation, which allow the Company to consider the financial, business, operational and capital budgeting factors, while taking into account shareholders' interests, balanced dividends, and the Company's long-term financial planning. A distribution plan by the Board shall be submitted to the shareholders' meeting. However, keeping within the available surplus for distribution, the dividends to shareholders shall be no less than 50 percent of the balance amount derived from taking the after-tax profit of the current year less the profit set aside as legal reserve and special reserve, the cash dividend ratio shall not be less than 30 percent of the total dividend distribution for the year.

3. Except for covering accumulated deficit or issuing new stocks or cash to shareholder in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.
4. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.
5. The Company's earning distribution plan for the year ended December 31, 2024 approved by the shareholders' meeting on May 16, 2025 is as follows:

	2024	
	Amount	Dividend per share (NTD)
Legal reserve	$ 18,786	
Profit reversed as special reserve	(7,232)	
Cash dividends	165,000	$ 1.10
Total	$ 176,554	

6. (1) The Company's earning distribution plan for the year ended December 31, 2025, approved by the board of directors' meeting on March 13, 2026, is as follows:

	2025	
	Amount	Dividend per share (NTD)
Legal reserve	$ 27,789	
Special reserve	141,393	
Cash dividends	120,000	$ 0.80
Total	$ 289,182	

(2) The above-mentioned 2025 distribution plan had not yet been resolved by the shareholders' meeting as of May 8, 2026.

(XVIII) Operating Revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Revenue from contracts with customers:		
Revenue from sales of goods	$ 1,029,572	$ 1,088,048
Revenue from construction contracts	662,287	596,008
Other revenue from contracts	18,786	18,620
	$ 1,710,645	$ 1,702,676

1. Detail of customer contract income

   The Group's revenue is mainly from the transfer of services over time and transfer of products at a point of time, and it can be divided based on product lines as follows:

January 1 to March 31, 2026	Cement business	Building materials business	Engineering and construction business	Total
Departmental revenue	$ 405,937	$ 642,765	$ 663,312	$ 1,712,014
Revenue from internal department transactions	-	(344)	(1,025)	(1,369)
Revenue from contracts with external customers	$ 405,937	$ 642,421	$ 662,287	$ 1,710,645
Timing of revenue recognition				
Revenue recognized at a point in time	$ 387,151	$ 642,421	$ -	$ 1,029,572
Revenue recognized over time	18,786	-	662,287	681,073
	$ 405,937	$ 642,421	$ 662,287	$ 1,710,645

January 1 to March 31, 2025	Cement business	Building materials business	Engineering and construction business	Total
Departmental revenue	$ 469,009	$ 640,917	$ 596,153	$ 1,706,079
Revenue from internal department transactions	-	(3,258)	(145)	(3,403)
Revenue from contracts with external customers	$ 469,009	$ 637,659	$ 596,008	$ 1,702,676
Timing of revenue recognition				
Revenue recognized at a point in time	$ 450,389	$ 637,659	$ -	$ 1,088,048
Revenue recognized over time	18,620	-	596,008	614,628
	$ 469,009	$ 637,659	$ 596,008	$ 1,702,676

2. As of March 31, 2026, and 2025, for the signed construction contracts, the aggregate amounts of the transaction allocated to unsatisfied contract performance and the estimated recognition years are as follows:

Year	Year of the estimated recognized revenues	Amounts of the signed contracts
2026	2026 - 2029	$ 1,004,239
2025	2025 - 2028	$ 1,876,380

3. Contract assets and contract liabilities

The Group's recognition of contract assets and contract liabilities related to contracts with customers is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Contract asset:				
Contract asset - Retainable receivable (including related parties)	$ 122,642	$ 105,026	$ 59,165	$ 54,019
Contract asset - Construction contract (including related parties)	1,030,084	668,972	637,688	696,620
Total	$ 1,152,726	$ 773,998	$ 696,853	$ 750,639
Contract liability:				
Contract liability - Sales contract for goods	$ 20,858	$ 31,408	$ 8,073	$ 32,533
Contract liabilities - Construction contract (including related parties)	25,408	24,410	109,765	61,879
Total	$ 46,266	$ 55,818	$ 117,838	$ 94,412

4. The contract assets/contract liabilities recognized in the aforementioned construction contracts on March 31, 2026, December 31, 2025, March 31, 2025, and January 1, 2025, are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025	January 1, 2025
Total costs incurred plus profits recognized	$ 4,364,799	$ 3,838,884	$ 2,473,661	$ 2,131,744
Less: Amount requested for progress of works	(3,360,123)	(3,194,322)	(1,945,738)	(1,497,003)
Status of net assets and liabilities of contracts	$ 1,004,676	$ 644,562	$ 527,923	$ 634,741

5. For information on the credit risk of related contract assets, please refer to Note 12(2).

(XIX) Operation cost

	January 1 to March 31, 2026	January 1 to March 31, 2025
Cost of sales of goods	$ 975,495	$ 1,075,548
Cost of construction contract	520,126	479,630
Other costs from contracts	1,592	721
	$ 1,497,213	$ 1,555,899

(XX) Interest revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest on cash in banks	$ 1,695	$ 2,510
Interest income from the financial assets measured at amortized costs	195	193
	$ 1,890	$ 2,703

(XXI) Other income

	January 1 to March 31, 2026	January 1 to March 31, 2025
Rent income	$ 278	$ 278
Other income	450	-
	$ 728	$ 278

(XXII) Other gains and losses

	January 1 to March 31, 2026	January 1 to March 31, 2025
Gain on foreign currency valuation	$ 7	$ 10
Others	(331)	(206)
	($ 324)	($ 196)

(XXIII) Financial Costs

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest expense:		
Bank loan	$ 23,867	$ 23,877
Lease liabilities	67	119
	$ 23,934	$ 23,996

(XXIV) Additional information of expenses by nature

	January 1 to March 31, 2026	January 1 to March 31, 2025
Changes in products, finished goods, and works-in-process, and raw materials and supplies consumed	$ 561,254	$ 609,342
Contract work	475,427	454,123
Employee benefit expense	191,929	165,730
Depreciation expenses for property, plant and equipment	73,832	64,502
Depreciation expenses for right-of-use assets	4,836	4,736
Depreciation and amortization expenses of intangible assets	249	260
Other expense	284,552	342,942
Operating costs and expenses	$ 1,592,079	$ 1,641,635

(XXV) Employee benefit expense

	January 1 to March 31, 2026		January 1 to March 31, 2025	
Wages and salaries	$	164,304	$	136,297
Labor and Health Insurance costs		12,400		15,061
Pension expense		5,016		4,776
Directors' Remuneration		1,602		1,722
Other employment fees		8,607		7,874
	$	191,929	$	165,730

1. According to the Articles of Incorporation, the Company shall appropriate at least 1% of the remainder of the profit for the year as profit sharing remuneration for employees after deducting the accumulated losses from the profit for the current year. None will be distributed for director remuneration. The shareholders meeting on May 16, 2025 has approved the amendment of the Articles of Incorporation, of which, the total amount of the remuneration allocated to junior staff must not be lower than 50% of the total remuneration for employees.
2. (1) The Company's estimated amounts of employee remuneration from January 1 to March 31, 2026 and 2025, were NT$643 and NT$204, respectively, and the aforementioned amounts were recorded as salary expenses.
   (2) The employees' compensation was estimated and accrued based on 1% of distributable profit of the current year for the three months ended on March 31, 2026.
   (3) As resolved by the Board of Directors on March 13, 2026, the remuneration to employees for 2025 is consistent with the remuneration to employees of NT$2,713 recognized in the 2025 financial statements. The 2025 employee remuneration will be distributed in the form of cash. As of the reporting date, the actual distribution has not yet been made.
   (4) Information about employees' compensation and directors' and supervisors' remuneration of the Company as resolved by the board of directors and the shareholders at the shareholders' meeting will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(XXVI) Income tax

1. Income tax expense

   (1) Components of income tax expense:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Current income tax:		
Income tax occurred in the current period	$ 21,708	$ 14,551
Underestimate of income tax for prior years	740	-
Total income tax for current period	22,448	14,551
Deferred income tax:		
Origination and reversal of temporary differences	(2,175)	(2,323)
Total deferred income tax	(2,175)	(2,323)
Income tax expense	$ 20,273	$ 12,228

   (2) The income tax direct credit (debit) relating to components of other comprehensive income is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Changes in fair value through other comprehensive income	$ 521	$ 3,466

2. The Company's income tax returns through 2023 have been assessed as approved by the Tax Authority.

(XXVII) Earnings per share

	January 1 to March 31, 2026		
	After-tax amount	Number of shares outstanding (thousand shares) at the end of the period	Earnings per share (NTD)
Basic earnings per share			
Net income attributable to ordinary shareholders of the parent	$ 63,009	150,000	$ 0.42
Diluted earnings per share			
Net income attributable to ordinary shareholders of the parent	$ 63,009	150,000	
Impact of potential diluted common shares			
Remuneration to employee	-	110	
Effects of the net income attributable to ordinary shareholders of the parent plus potential ordinary shares	$ 63,009	150,110	$ 0.42

	January 1 to March 31, 2025		
	After-tax amount	Number of shares outstanding (thousand shares) at the end of the period	Earnings per share (NTD)
Basic earnings per share			
Net income attributable to ordinary shareholders of the parent	$ 22,519	150,000	$ 0.15
Diluted earnings per share			
Net income attributable to ordinary shareholders of the parent	$ 22,519	150,000	
Impact of potential diluted common shares			
Remuneration to employee	-	73	
Effects of the net income attributable to ordinary shareholders of the parent plus potential ordinary shares	$ 22,519	150,073	$ 0.15

(XXVIII) Cash flow supplementary information

1. Investing activities not affecting cash flow:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Prepayments for construction funds and business facilities reclassified to real estate, plants, and equipment	$ 510	$ 2,084

2. Investing activities paid partially by cash:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Acquisition of property, plant and equipment	$ 103,537	$ 66,129
Add: Payables for equipment at the beginning of the period	4,328	24,684
Add: Beginning balance of other payables – related parties	10,921	-
Less: Payables for equipment at the end of the period	(32,353)	(26,167)
Cash payments for current period	$ 86,433	$ 64,646

(XXIX) Changes of liabilities from financing activities

	2026					
	Short-term borrowings	Short-term bills payable	Lease liabilities - current and non-current	Long-term borrowings	Non-current liabilities (guarantee deposits received)	Total liabilities from financing activities
January 1	$ 1,700,000	$ 409,898	$ 28,634	$ 3,060,000	$ 10,395	$ 5,208,927
Changes of the financing cash flows	(200,000)	(10,000)	(3,479)	100,000	(144)	(113,623)
Other non-cash changes	-	(86)	-	-	-	(86)
March 31	$ 1,500,000	$ 399,812	$ 25,155	$ 3,160,000	$ 10,251	$ 5,095,218

	2025					
	Short-term borrowings	Short-term bills payable	Lease liabilities - current and non-current	Long-term borrowings	Non-current liabilities (guarantee deposits received)	Total liabilities from financing activities
January 1	$ 1,200,000	$ 409,822	$ 39,939	$ 3,430,000	$ 8,792	$ 5,088,553
Changes of the financing cash flows	350,000	70,000	(3,325)	(400,000)	602	17,277
Other non-cash changes	-	(36)	-	-	-	(36)
March 31	$ 1,550,000	$ 479,786	$ 36,614	$ 3,030,000	$ 9,394	$ 5,105,794

VII. Transaction with Related Parties

(I) Parent Company and the ultimate controller

The Company is controlled by Ruentex Engineering & Construction Co., Ltd. which holds 39.15% of the Company's shares. The ultimate parent company of the Company is the Ruentex Development Co., Ltd.

(II) Names of related parties and relationship

Name of the related party	Relation to the Group
Ruentex Development Co., Ltd. (Ruentex Development)	Ultimate parent company of the Group
Ruentex Engineering & Construction Co., Ltd. (Ruentex Engineering)	Direct parent company (The parent company of the Group)
Ruen Yang Construction Co., Ltd. (Ruen Yang Construction)	Fellow subsidiary (A subsidiary of the direct parent company of the Group)
Ruentex Construction & Engineering Co., Ltd. (Ruentex Construction & Engineering) (Note 1)	Fellow subsidiary (A subsidiary of the direct parent company of the Group)
Ruentex Property Management and Maintenance Co., Ltd.	Fellow subsidiary (A subsidiary of the ultimate parent company of the Group)
Ruentex Bai-Yi Development co., Ltd.	Fellow subsidiary (A subsidiary of the ultimate parent company of the Group)
Ruentex Construction & Development Co., Ltd.	Fellow subsidiary (A subsidiary of the ultimate parent company of the Group)
Ruentex Innovative Development Co., Ltd. (Ruentex Innovative Development)	Fellow subsidiary (A subsidiary of the ultimate parent company of the Group)
Teh Hsin ENTERPRISE CO., LTD.	Associate (investee accounted for using the equity method by the Group)
Ruentex Industries Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Nan Shan Life Insurance Co., Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Nan Shan General Insurance Co., Ltd.	Other related parties (subsidiaries of investees accounted for using the equity method by the ultimate parent company of the Company)
Shing Yen Construction & Development Co., Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Huei Hong Investment Co., Ltd.	Other related party (The Group's juridical person director)
Shu-Tien Urology and Ophthalmology Clinic	Other related party (a juridical person director of an affiliate of the ultimate parent company of the Group)

Name of the related party	Relation to the Group
Sunny Friend Environmental Technology Co., Ltd.	Other related parties (investees accounted for using the equity method by the ultimate parent company of the Company)
Samuel Yen-Liang Yin	Other related party (the relative within the first degree of kinship of the representative of the juridical corporate director of the Group)
Mo, Wei-Han	Chairperson of the Company
Lin, Yi-Chieh (Note 2)	President of the Company
Chen, Hsueh-Hsien (Note 2)	Former president of the Company
Lee Chih-Hung	Chairman of the Company’s direct parent company
Chien, Tsang-Tsun (Note 3)	Former chairperson of the subsidiary of the Company
Lu, Yu-Huang (Notes 3 and 4)	Chairperson of the subsidiary of the Company
Hsu, Tzu-Rong (Note 4)	President of the subsidiary of the Company

Note 1: The parent company of the Group acquired 100% equity of Ruentex Construction & Engineering on March 31, 2026. As it is a subsidiary of the direct parent company of the Group, transactions with Ruentex Construction & Engineering prior to March 31, 2026, are disclosed as transactions with other related parties.

Note 2: Chen, Hsueh-Hsien resigned from the position of President on March 12, 2025. The Company appointed Lin, Yi-Chieh as the new President pursuant to a resolution of the Board of Directors.

Note 3: Chien, Tsang-Tsun resigned from the role of Chairman of the subsidiary, Ruentex Interior, on August 13, 2025, and Lu, Yu-Huang was elected by the Board of Directors’ resolution as the Chairman of Ruentex Interior Design.

Note 4: Lu, Yu-Huang resigned from the role of President of the subsidiary, Ruentex Interior Design, on August 13, 2025, and Hsu, Tzu-Rong was elected by the Board of Directors’ resolution as the President of Ruentex Interior Design

(III) Significant related party transactions and balances

1. Operating Revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Sales of goods:		
- The ultimate parent company	$ 2,364	$ 2,683
- The direct parent company	45,333	43,130
- Other related parties	444	2,122
- Associates	137	53
Contract of construction:		
- The ultimate parent company	83,071	177,035
- The direct parent company	5,312	7,675
- Fellow subsidiary	16	5,896
- Other related parties	1,995	53
	$ 138,672	$ 238,647

There is no significant difference in the transaction prices and payment terms for goods sold and the non-related parties. The contract prices of the contract of construction is negotiated by both parties and are collected by the due date as stated in the contract.

2. Purchase of goods

	January 1 to March 31, 2026	January 1 to March 31, 2025
Project investment by:		
- The direct parent company	$ 32,454	$ -
- Fellow subsidiary	17	94
- Other related parties	290	118
	$ 32,761	$ 212

The contract prices of the contract of construction is negotiated by both parties and the payments are made using promissory notes due within 2 months, which is consistent with general payment terms.

3. Receivables from related parties

	March 31, 2026		December 31, 2025		March 31, 2025	
Notes receivable:						
- Ruentex Development	$	-	$	-	$	59,285
- The direct parent company		3,685		8,358		-
- Associates		-		57		40
	$	3,685	$	8,415	$	59,325
Accounts receivable						
- Ruentex Development	$	21,449	$	22,223	$	119,398
- The direct parent company		33,764		22,297		28,542
- Fellow subsidiary		837		-		2,925
- Other related parties		-		7,412		2,087
- Associates		50		63		16
	$	56,100	$	51,995	$	152,968
Other receivables (Note):						
- Associates	$	99	$	99	$	-

Note: This is mainly due to remuneration to directors.

4. Contract assets - retainable receivables

	March 31, 2026		December 31, 2025		March 31, 2025	
- The ultimate parent company	$	39,905	$	32,363	$	14,210
- The direct parent company		3,122		2,601		1,893
- Fellow subsidiary		32,987		32,573		32,573
- Other related parties		-		2,103		-
	$	76,014	$	69,640	$	48,676

5. Incomplete work of construction contracting and advance construction receipts

	March 31, 2026		December 31, 2025	
	Total contract amount (tax excluded)	Amount requested for progress of works	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Development	$ 939,065	$ 798,638	$ 960,155	$ 694,034
Ruentex Innovative Development	741,107	620,447	741,107	620,447
The direct parent company	84,058	36,365	60,170	36,549
Fellow subsidiary	5,920	4,623	-	-
Other related parties	-	-	29,228	26,669
	$ 1,770,150	$ 1,460,073	$ 1,790,660	$ 1,377,699

	March 31, 2025	
	Total contract amount (tax excluded)	Amount requested for progress of works
Ruentex Development	$ 900,305	$ 368,173
Ruentex Innovative Development	712,050	620,447
The direct parent company	65,801	35,615
Other related parties	3,660	-
	$ 1,681,816	$ 1,024,235

6. Balance of accounts payable from related parties

	March 31, 2026	December 31, 2025	March 31, 2025
Notes payable:			
- The direct parent company	$ 1,260	$ 1,924	$ 1,923
- Fellow subsidiary	13	-	99
- Other related parties	475	-	175
	$ 1,748	$ 1,924	$ 2,197
Accounts payable:			
-Ruentex Engineering & Construction	$ 194,287	$ 161,927	$ 2,334
- Fellow subsidiary	-	500	-
	$ 194,287	$ 162,427	$ 2,334
Other payables (Note):			
- The ultimate parent company	$ -	$ 5	$ 5
- The direct parent company	752	7,113	7
- Fellow subsidiary	200	6,017	200
- Other related parties	80	77	211
	$ 1,032	$ 13,212	$ 423

Note: Mainly consists of payable construction costs, electricity fees, telephone charges, insurance premiums, rents, and cleaning fees, etc.

7. Property transactions

Real estate, plant and equipment acquired

(1) To proceed with the construction of the "Technical Warehouse Expansion Project of Dongshan Plant, Yilan," the Company signed a construction contract with Ruen Yang Construction on March 13, 2024, after the Board of Directors approved the project. The Company is expected to undertake the construction of the new project, and the inspection and acceptance of the project's completion are scheduled to be completed in March 2025. The final total contract price and the amount paid is NT$2,084.

(2) To carry out the "Pingtung Ligang Plant Parking Lot New Construction Project," the Company, after approval by the Board of Directors on August 13, 2025, signed construction contracts with Ruentex Engineering & Construction Co., Ltd. and Ruen Yang Construction Co., Ltd. The total contract prices for commissioning Ruentex Engineering & Construction Co., Ltd. and Ruen Yang Construction Co., Ltd. to undertake the new construction project were NT$30,843 and NT$19,248, respectively. As of March 31, 2026, a total of NT$44,173 has been invested in the project. The use permit is expected to be obtained in August 2026.

8. Lease transactions - Lessee/rent expenses

Rent expenses of short-term lease contracts

	January 1 to March 31, 2026	January 1 to March 31, 2025
Fellow subsidiary	$ 514	$ 514
Other related parties	66	55
	$ 580	$ 569

The Group's rent objects are the exhibition center and the warehouse with monthly rental payment.

9. The Company and the direct parent company signed and entered into an agreement in January 2023 on contract processing. The monthly payment is NT$1,200. If the monthly production surpasses 3,800 tonnes, an additional payment of NT$80 per kiloton shall be made (for production at less than one kiloton, it will be calculated based on one kiloton). The processing expenses recognized for the three months ended March 31, 2026 and 2025, were both NT$3,600.

10. The Company and its direct parent company signed and entered into an agreement on contract processing in August 2022. The monthly payment is NT$632. If the monthly production surpasses 2,000 metric tons, an additional payment of NT$80 per kiloton shall be made (for production of less than one kiloton, it will be calculated as one kiloton). The processing expenses recognized for the three months ended March 31, 2026 and 2025, were both NT$1,896.

11. Status of endorsements and guarantees provided by related parties to the Group

	March 31, 2026	December 31, 2025	March 31, 2025
The direct parent company	$ 88,368	$ 88,368	$ 88,368
Key management personnel	$ 8,880,000	$ 8,780,000	$ 7,930,000

12. Related party who owns the land based on a trust deed

A portion of the Company's land is agricultural land. Due to legal restrictions, the Group is not entitled to the property rights of the aforementioned land. Therefore, the property rights of the agricultural land obtained in 2009, 2010, 2015, and 2020 were registered to the chief management and pledged as collateral to the Company. As of March 31, 2026, the carrying value of agricultural and animal husbandry land was NT$84,306 under "Property, plant and equipment."

(IV) Key management compensation information

	January 1 to March 31, 2026		January 1 to March 31, 2025	
Wages and salaries and short-term employee benefits	$	15,400	$	20,235
Post-employment benefits		237		283
Total	$	15,637	$	20,518

VIII. Pledged Assets

The Group's Assets pledged as collateral are as follows:

	Carrying amount						
Asset items	March 31, 2026		December 31, 2025		March 31, 2025		For guarantee purpose
Other financial assets-current (listed as Other Current Assets)	$	157,601	$	159,322	$	156,798	Collateral for short-term borrowing facilities, construction performance, and warranties, etc.
Investments accounted for using equity method		1,747,484		1,707,545		1,611,632	Long-term borrowings and guarantee quota
Property, plant, and equipment		1,514,938		1,516,307		1,516,450	Long-term borrowings and guarantee quota
Other financial assets - non-current (listed as "other non-current assets")		91,942		91,942		91,898	Performance bond
	$	3,511,965	$	3,475,116	$	3,376,778	

IX. Significant Contingent Liabilities and Unrecognized Commitments

(I) Contingencies

Please refer to Note 6(8).

(II) Commitments

Except those described in Note 6(7), (12) and 7, other material commitments are as follows:

1. As of March 31, 2026, December 31, 2025, and March 31, 2025, the total amount of the construction contracts entered into by the Group for undertaking and renovation projects were NT$3,849,657, NT$3,509,536, and NT$2,758,806, respectively. Amounts of NT$2,626,340, NT$2,344,740, and NT$1,096,722 have been paid, respectively, and the remainder will be paid based on the stage of completion.

2. As of March 31, 2026, the amounts of letters of credit issued by the Group but not yet used are USD 116 thousand, respectively.

X. Significant Disaster Loss

None.

XI. Significant subsequent events

Please refer to Note 6(6)5. for details.

XII. Others

(I) Capital management

The Group's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return share capital to shareholders, issue new shares or sell assets in order to adjust to reach the most suitable capital structure. The Group uses the debt-to-capital ratio to monitor its capital, and such ratio is calculated by dividing the net debt by the total capital. The net liabilities is equal to total borrowings (including "current and non-current borrowings" on the consolidated financial statements) deducting cash and cash equivalents. Total capital is the "equity" stated on the consolidated balance sheet plus net liabilities.

The Group's debt ratios as of March 31, 2026, December 31, 2025, and March 31, 2025, were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Total borrowings	$ 5,060,000	$ 5,170,000	$ 5,060,000
Less: Cash and cash equivalents	(556,117)	(381,163)	(816,815)
Net debt	4,503,883	4,788,837	4,243,185
Total equity	3,133,559	3,098,363	3,044,568
Total capital	$ 7,637,442	$ 7,887,200	$ 7,287,753
Debt-to-total-capital ratio	58.97%	60.72%	58.22%

(II) Financial instruments

1. Type of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial Assets			
Financial assets at amortzed cost			
Cash and cash equivalents	$ 556,117	$ 381,163	$ 816,815
Current financial assets at amortized cost	50,705	50,705	50,000
Notes receivable (including related parties)	175,849	206,324	252,813
Accounts receivable (including related parties)	706,519	1,151,760	1,111,354
Other receivables (including related parties)	2,409	1,732	3,223
Refundable deposits (recorded as other non-current assets)	3,718	3,708	23,653
Other financial assets (listed as other current assets and other non-current assets)	249,543	251,264	248,696
Financial assets at fair value through other comprehensive income			
Equity instrument investments by the option to designate	461,532	543,449	586,762
	$ 2,206,392	$ 2,590,105	$ 3,093,316

	March 31, 2026	December 31, 2025	March 31, 2025
Financial liabilities			
Financial liabilities are carried at amortized cost			
Short-term borrowings	$ 1,500,000	$ 1,700,000	$ 1,550,000
Short-term bills payable	399,812	409,898	479,786
Notes payable (including related parties)	65,091	118,748	242,204
Accounts payable (including related parties)	1,396,731	1,253,916	1,380,997
Other payables (including related parties)	183,057	263,601	192,236
Long-term borrowings	3,160,000	3,060,000	3,030,000
Guarantee deposits received (listed as other non-current liabilities)	10,251	10,395	9,394
	$ 6,714,942	$ 6,816,558	$ 6,884,617
Lease liabilities – current and non-current	$ 25,155	$ 28,634	$ 36,614

2. Risk management policies

   (1) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk, and price risk), credit risk, and liquidity risk.

   (2) Risk management work is executed by the Group's Financial Department according to the policies approved by the Board of Directors. Through close cooperation with the various operating units of the Group, the Group's Financial Department is responsible for the identification, evaluation, and hedging of financial risks. The board of directors provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

3. Significant financial risks and degrees of financial risks

   (1) Market risk

   Foreign exchange risk

   A. The Group's risk management's objective is to manage currency exchange risk, interest risk, credit risk, and liquidity risk regarding operating activities. To reduce relevant financial risks, the Group is devoted to identifying, evaluating, and circumventing market uncertainties to mitigate the potential negative impacts on the company's financial performance due to market movements.

   B. The Group's businesses involve some non-functional currency operations. The information on assets and liabilities denominated in foreign currencies whose values would be affected by exchange rate fluctuations is as follow:

(Foreign currency: Functional currency)	March 31, 2026				
				Sensitivity analysis	
	Foreign currency amount (thousands)	Exchange rate measurement at the end of the period	Carrying amount (NT$)	Range of variation	Effects on profit and loss
Financial assets - Monetary items					
USD:NTD	$ 12	32.00	$ 384	1%	$ 4

(Foreign currency: Functional currency)	December 31, 2025				
				Sensitivity analysis	
	Foreign currency amount (thousands)	Exchange rate measurement at the end of the period	Carrying amount (NT$)	Range of variation	Effects on profit and loss
Financial assets - Monetary items					
USD:NTD	$ 13	31.43	$ 409	1%	$ 4
Financial liabilities - Monetary items					
USD:NTD	51	31.43	1,603	1%	16
EUR:NTD	13	36.90	480	1%	5

(Foreign currency: Functional currency)	March 31, 2025				
				Sensitivity analysis	
	Foreign currency amount (thousands)	Exchange rate measurement at the end of the period	Carrying amount (NT$)	Range of variation	Effects on profit and loss
Financial assets - Monetary items					
USD:NTD	$ 21	33.21	$ 697	1%	$ 7
Financial liabilities - Monetary items					
USD:NTD	3	33.21	100	1%	1

C. Foreign exchange risk has a significant impact on the Group, and all foreign exchange gains or losses (including realized and unrealized) on monetary items recognized were gains of NT$7 and NT$10 for the three months ended March 31, 2026 and 2025, respectively.

Price risk

A. The Group's equity instruments exposed to price risk were the financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

B. The Group mainly invests in domestic or foreign equity instruments. The prices of equity instruments is affected by the uncertainty of the future value of investment subject matters. If the prices of these equity instruments had increased/decreased by 1% with all other variables held constant, other comprehensive income due to classification to gains or losses of equity investments at fair value through other comprehensive income for the three months ended March 31, 2026 and 2025, would have increased/decreased by NT$4,615 and NT$5,868, respectively.

Cash flow and fair value interest rate risk

A. The Group's interest rate risk arises from short- and long-term borrowings with floating interest rates that expose the Group to cash flow interest rate risk. For the three months ended March 31, 2026 and 2025, the Group's borrowings issued at variable rates were mostly denominated in the New Taiwan dollar.

B. The borrowing of the Group was measured at amortized cost, and re-pricing was performed according to the annual interest rate specified in the contract. Therefore, the Group is exposed to the risk of future market interest rate changes.

C. If interest rates on borrowings had been 0.1% higher or lower with all other variables held constant, profit after income tax for the three months ended March 31, 2026 and 2025, would have decreased/increased by NT$932 and NT$916, respectively, due to change of interest expenses of borrowings at the variable interest rate.

(2) Credit risk

A. Credit risk refers to the risk of financial loss to the Group arising from default by clients or transaction counterparties on the contractual obligations of financial instruments. Such risk is mainly due to the counterparties' inability to repay the contract assets and accounts receivable according to the payment terms, and it is classified as contract cash flow at amortized cost.

B. The Group established management of credit risk from the Group's perspective. According to the internally specified credit extension policy, before each operating entity and each new customer establish the terms for payment and goods delivery, it is necessary to perform management and credit risk analysis. The internal risk control considers the financial position, past experience and other factors in order to assess the credit quality of customers. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board of directors. The utilization of credit limits is regularly monitored.
C. The Group adopts IFRS 9 to provide preliminary assumption, and when the payment specified according to the contract term has exceeded 90 days, breach of contract is deemed to have occurred.
D. The Group uses IFRS 9 to provide the following assumptions, to determine if the credit risks of the financial instrument significantly increased since the initial recognition.
   When the contractual payments are overdue from the payment terms for more than 30 days, it is deemed that the credit risks of the financial instrument significantly have increased since the initial recognition.
E. The Group classifies the accounts payable of customers according to the characteristics of customer type, and adopts the simplified method to use the loss rate method as the basis for estimating the expected credit loss.
F. After the collection procedures, the amount of financial assets that cannot be reasonably estimated will be written-off. However, the Group will continue to pursue the legal right of recourse to protect its claims.
G. The Group used the forecasting ability of the Taiwan Institute of Economic Research report to adjust historical and current information, assess the likelihood of default, and estimate impairment provisions for accounts receivable (including related parties) and contract assets (including related parties). As of March 31, 2026, December 31, 2025, and March 31, 2025, the loss rate methodology is as follows:

	Group 1	Group 2	Total
March 31, 2026			
Expected loss	0.01%~0.03%	0.53%~100%	
Total carrying amount	$ 1,566,119	$ 299,283	$ 1,865,402
Allowance for losses	$ 83	$ 6,074	$ 6,157

	Group 1	Group 2	Total
December 31, 2025			
Expected loss	0.01%~0.03%	0.82%~100%	
Total carrying amount	$ 1,605,601	$ 330,938	$ 1,936,539
Allowance for losses	$ 96	$ 10,685	$ 10,781

	Group 1	Group 2	Total
March 31, 2025			
Expected loss	0.01%~0.03%	1.01%~100%	
Total carrying amount	$ 1,518,799	$ 296,159	$ 1,814,958
Allowance for losses	$ 89	$ 6,662	$ 6,751

Group 1: Sales counterparty established for 10 years and more, or accounts receivables arising from transactions with related parties and contracts for public construction or to debtors who have high probability of performing the payment financially.

Group 2: Sales counterparty established for less than 10 years, or those who have general payment performance ability.

H. The accounts receivable allowance loss change table under the simplified approach of the Group is as follows:

	2026	2025
	Accounts receivable	Accounts receivable
January 1	$ 10,781	$ 10,535
Reversal of impairment loss	(4,624)	(3,784)
March 31	$ 6,157	$ 6,751

I. The financial assets measured by the amortized cost accounted for by the Group are demand deposit with original maturity date for more than three months. Because the cooperating financial institutions' credit ratings are good, and the Company has conducted transactions with many financial institutions to diversify the credit risk, the probability of default is expected to be very low.

(3) Liquidity risk

A. Cash flow forecasting is performed by each of the operating entities of the Group and aggregated by the Finance Department. The Department also monitors the projections for the Group's need for funds to ensure that there is sufficient funding to support operating requirements.

B. For the remaining cash held by each of the operating entities, when it exceeds the management needs of operating capital, it then invests the remaining capital in a saving deposit with interest, time deposit, or equivalent cash - repurchase agreements, etc. The instruments selected have appropriate maturity date or sufficient liquidity in order to cope with the aforementioned forecasts and to provide sufficient movement level.

C. Details of the loan credit not yet drawn down by the Group are as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Due within one year	$ 1,574,910	$ 1,264,910	$ 1,441,260
Due longer than one year	1,392,358	1,291,331	800,000
	$ 2,967,268	$ 2,556,241	$ 2,241,260

D. The table below analyzes the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities. Derivative financial liabilities are analyzed on the remaining period at the balance sheet date to the expected maturity date. The amounts disclosed in the following table are the contractual undiscounted cash flows:

Non-derivative financial liabilities:

March 31, 2026	3 months and below	Within 3 months to 1 year	More than 1 year
Short-term borrowings	$ 1,500,000	$ -	$ -
Short-term notes and bills payable (Note)	400,000	-	-
Notes payable (including related parties)	64,017	1,074	-
Accounts payable (including related parties)	493,414	704,883	198,434
Other payables (including related parties)	175,278	7,185	594
Lease liabilities - current (Note)	18,016	500	-
Long-term borrowings (Note)	15,038	45,115	3,189,731
Lease liabilities - non-current (Note)	-	-	6,840
Guarantee deposits received (listed as other non-current liabilities)	-	-	10,251

Note: The amount includes the expected interest to be paid in the future.

Non-derivative financial liabilities:

December 31, 2025	3 months and below	Within 3 months to 1 year	More than 1 year
Short-term borrowings	$ 1,700,000	$ -	$ -
Short-term notes and bills payable (Note)	410,000	-	-
Notes payable (including related parties)	116,342	2,406	-
Accounts payable (including related parties)	456,448	601,517	195,951
Other payables (including related parties)	257,653	5,763	185
Lease liabilities - current (Note)	14,572	7,322	-
Long-term borrowings (Note)	14,594	43,783	3,100,787
Lease liabilities - non-current (Note)	-	-	7,007
Guarantee deposits received (listed as other non-current liabilities)	-	-	10,395

Note: The amount includes the expected interest to be paid in the future.

Non-derivative financial liabilities:

March 31, 2025	3 months and below	Within 3 months to 1 year	More than 1 year
Short-term borrowings	$ 1,550,000	$ -	$ -
Short-term notes and bills payable (Note)	480,000	-	-
Notes payable (including related parties)	241,130	1,074	-
Accounts payable (including related parties)	336,193	917,281	127,523
Other payables (including related parties)	175,785	5,434	11,017
Lease liabilities - current (Note)	9,012	15,844	-
Long-term borrowings (Note)	14,478	43,434	3,072,928
Lease liabilities - non-current (Note)	-	-	12,264
Guarantee deposits received (listed as other non-current liabilities)	-	-	9,394

Note: The amount includes the expected interest to be paid in the future.

(III) Fair value information

1. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical Assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group’s investment in listed stocks is included.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

2. Financial instruments other than those measured at fair value

The carrying amount of the Group's cash and cash equivalents and the financial instruments measured at amortized cost, including notes receivable (including related parties), accounts receivable (including related parties), other receivables (including related parties), other financial assets, guarantee deposits paid, short-term borrowings, short-term notes payable, notes payable (including related parties), accounts payable (including related parties), other payables (including related parties), other long-term borrowings, and guarantee deposits received are approximate to their fair values.

3. The related information of financial and non-financial instruments measured at fair value by level on the basis of the natures, characteristic and risk, and fair value of the assets is as follows:

March 31, 2026	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial Assets at fair value through other comprehensive income acquired				
Equity securities	$ 461,532	$ -	$ -	$ 461,532

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial Assets at fair value through other comprehensive income acquired				
Equity securities	$ 543,449	$ -	$ -	$ 543,449

March 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value				
Financial Assets at fair value through other comprehensive income acquired				
Equity securities	$ 586,762	$ -	$ -	$ 586,762

4. The Group’s financial instruments are traded in active markets, their fair value is measured based on the market quotation at the end of the balance sheet date. The market is deemed to be an active market when the quotation can be obtained instantly and regularly from the stock exchange, dealer, broker, industry, rating agencies, and regulatory body, and that the quotation represents the actual and regular market transactions conducted under the basis of a normal transaction. The market price of the financial assets held by the Group is the closing market price. These instruments belong to Level 1. Level 1 instruments are mainly equity instruments. Their classification is financial assets at fair value through other comprehensive income.
5. There was no transfer between the Level 1 and the Level 2 fair values for the three months ended March 31, 2026 and 2025.

XIII. Separately Disclosed Items

(I) Significant transaction information

1. Loans to others: None.
2. Endorsement/guarantee provided for others: None.
3. Holding of significant marketable securities at the end of the period (not including subsidiaries): Please refer to Table 1.
4. Total purchase from or sale to related parties amounting to at least NT$100 million or 20% of the paid-in capital: None.
5. Accounts receivable from related parties of at least NT$100 million or 20% of the paid-in capital: None.
6. Business relationship between the parent and subsidiaries and status of the important transactions: None.

(II) Information on Investees

Names, locations, and other information of investees: Please refer to Table 2.

(III) Information on Investments in China

None.

XIV. Information on operating segments

(I) General information

The Group's management has determined the reportable operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions.

(II) Information on Departments

The segment information provided to the Chief Operating Decision-Maker for the reportable segments is as follows:

	January 1 to March 31, 2026			
	Cement business	Building materials business	Engineering and construction business	Total
External revenue	$ 405,937	$ 642,421	$ 662,287	$ 1,710,645
Internal departmental revenue	-	344	1,025	1,369
Departmental revenue	$ 405,937	$ 642,765	$ 663,312	$ 1,712,014
Net operating profit (loss) from the segment	($ 66,269)	$ 82,715	$ 102,120	$ 118,566
Segment income (loss) includes:				
Depreciation expense	$ 56,449	$ 19,435	$ 2,784	$ 78,668
Amortization	86	125	38	249
	$ 56,535	$ 19,560	$ 2,822	$ 78,917

	January 1 to March 31, 2025			
	Cement business	Building materials business	Engineering and construction business	Total
External revenue	$ 469,009	$ 637,659	$ 596,008	$ 1,702,676
Internal departmental revenue	-	3,258	145	3,403
Departmental revenue	$ 469,009	$ 640,917	$ 596,153	$ 1,706,079
Net operating profit from the segment	($ 96,025)	$ 78,234	$ 78,832	$ 61,041
Segment income (loss) includes:				
Depreciation expense	$ 48,266	$ 18,341	$ 2,631	$ 69,238
Amortization	151	97	12	260
	$ 48,417	$ 18,438	$ 2,643	$ 69,498

(III) Reconciliation for segment income (loss)

When the Chief Operating Decision-Maker of the Group evaluates the segment performance and allocates resources, the foundation for the judgement is based on the net operating profit. Reconciliation for current net operating profit/income before tax from the reportable segment is as follows:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Net operating profit from the segment	$ 118,566	$ 61,041
Interest revenue	1,890	2,703
Interest Cost	(23,934)	(23,996)
Share of income of associates and joint ventures accounted for using the equity method	39,939	34,668
Other items	404	82
Net income before tax from the segment	$ 136,865	$ 74,498

Ruentex Materials Co., Ltd. and its subsidiaries

Significant marketable securities held at the end of the period (not including subsidiaries, associates and joint ventures)

March 31, 2026

Attached Table 1

Unit: NT$ thousands
(Except as Otherwise Indicated)

Company holding the securities	Type and name of the securities (Note 1)	Relationship with the securities issuer (Note 2)	Account recognized	End of the period				Remarks (Note 4)
				Shares	Carrying amount (Note 3)	Shareholding percentage	Fair value	
Ruentex Materials Co., Ltd.	Shares of Ruentex Industries Ltd.	The investee accounted for under the equity method by the Company's ultimate parent company.	Financial assets at fair value through other comprehensive income - non-current	7,200,236	$ 337,331	0.65	$ 337,331	
	Shares of OBI Pharma, Inc.	Substantive related party of the Company	Financial assets at fair value through other comprehensive income - non-current	65,582	2,463	0.05	2,463	
Ruentex Interior Design Inc.	Shares of Ruentex Industries Ltd.	The investee accounted for under the equity method by the Company's ultimate parent company.	Financial assets at fair value through other comprehensive income - non-current	2,598,464	121,738	0.24	121,738	

Note 1: Securities indicated in the Table refer to shares, bonds, beneficiary certificates and securities derived from the items mentioned above within the scope of IFRS No.9.

Note 2: Not required to be filled in for the issuers of securities that are not related parties.

Note 3: For items measured at fair value, the carrying amount column shall reflect the amount after fair value adjustments. For items not measured at fair value, the carrying amount column shall reflect the original acquisition cost or amortized cost, net of accumulated impairment.

Note 4: The securities listed that are limited to their use due to the provision of security, pledge loans or others in accordance with the contract shall indicate the number of shares provided for guarantee or pledge, the amount of guarantee or pledge and the limits on the use in the in the column of “Remarks”.

Note 5: The securities listed in this schedule are determined by the Company based on the principle of materiality.

Note 6: For details regarding the capital reduction to offset losses of OBI Pharma, Inc., please refer to Note 6(4).

Ruentex Materials Co., Ltd. and its subsidiaries

The name of the invested company, the location and other relevant information (excluding the invested companies in China)

For the Three Months Ended March 31, 2026

Attached Table 2

Unit: NT$ thousands
(Except as Otherwise Indicated)

Name of the investing company	Name of the investee company (Notes 1 and 2)	Location	Main business items	Original investment amount		Holding at the end of period			Profit or loss of the investee for the period (Note 2(2))	Investment gains and losses recognized in the current period (Note 2(3))	Remark
				End of the current period	End of last year	Shares	Percentage	Carrying amount			
Ruentex Materials Co., Ltd.	Ruentex Interior Design Inc.	Taiwan	Interior design	$ 126,721	$ 126,721	4,750,000	31.66	$ 307,057	$ 78,416	$ 24,831	Subsidiaries
Ruentex Materials Co., Ltd.	Teh Hsin Enterprise Co., Ltd.	Taiwan	Building Materials	1,564,348	1,564,348	14,969,837	35.00	1,747,484	114,108	39,939	Associates

Note 1: For public companies with an overseas holding company and a consolidated financial report as its principal financial report according to the local laws and regulations must disclose only related information to that holding company, which is an overseas investee.

Note 2: Those who do not fall under the circumstances described in Note 1 shall be filled in according to the following rules:

(1) The columns of “Investee,” “Location,” “Main business items,” “Original investment amount” and “Ownership, end of the period” shall be filled out based on the (public) Company’s investment status and the investment situation of each investee directly or indirectly controlled in order, and the relationship between each investee and the (public) Company (e.g., a subsidiary or a sub-subsidiary) shall be indicated in the remarks column.

(2) In the column “Current profit or loss on investee,” the amount of current profit or loss on each investee shall be entered.

(3) In the column “Investment gains and losses recognized in the current period,” only the amount of profit or loss on each subsidiary recognized by the (public) Company as direct investment and on each investee accounted for using the equity method shall be entered, and the rest is not required to be entered. When filling in the “Recognized amount of current profit or loss on each subsidiary directly invested,” it shall be confirmed that the amount of the current profit or loss on each subsidiary has included the investment gains and losses that shall be recognized in accordance with the regulations for its investment.