

**Universal Cement Corporation and
Subsidiaries**

**Consolidated Financial Statement for the
Six Months Ended June 30, 2026 and 2025 and
Independent Auditors' Review Report**

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors and Shareholders
Universal Cement Corporation

Introduction

We have reviewed the accompanying consolidated balance sheets of Universal Cement Corporation and its subsidiaries (collectively the "Group") as of June 30, 2026 and 2025, the related consolidated statements of comprehensive income for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025, the related consolidated statements of changes in equity and of cash flows for the six months then ended, and the related notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements"). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of review

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

Basis for qualified conclusion

As disclosed in Note 13 to the consolidated financial statements, the financial statements of some non-significant subsidiaries included in the consolidated financial statements were not reviewed. As of June 30, 2026 and 2025, the combined total assets of these non-significant subsidiaries were NT\$1,061,462 thousand and NT\$279,903 thousand, respectively, representing 3.34% and 0.96%, respectively, of the consolidated total assets, and the combined total liabilities of these non-significant subsidiaries were NT\$201,584 thousand and NT\$62,236 thousand, respectively, representing 3.18% and 1.02%, respectively, of the consolidated total liabilities; for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025, the net comprehensive income (loss) of these non-significant subsidiaries were NT\$10,477 thousand, NT\$(5,393) thousand and NT\$31,519 thousand, and NT\$(11,518) thousand, respectively, representing 1.12%, 1.19%, 1.82%, and 8.45%, respectively, of the consolidated total comprehensive income (loss). As disclosed in the consolidated financial statements, the investments accounted for using the equity method were based on the subsidiaries' financial statements that were not reviewed for the same periods. In addition, as disclosed in Note 14, as of

June 30, 2026 and 2025, the investments accounted for using the equity method were NT\$11,767,129 thousand and NT\$10,345,388 thousand, respectively, representing 37% and 35%, respectively, of the consolidated total assets, for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025, the recognized share of profit of associates and joint ventures were NT\$120,259 thousand, NT\$93,715 thousand, NT\$186,546 thousand and NT\$176,447 thousand, respectively, representing 13%, (21%), 11% and (129%), respectively, of the total amount of consolidated comprehensive income, and the related shares of other comprehensive income from the associates and joint ventures were NT\$90,142 thousand, NT\$1,098,211 thousand, NT\$385,907 thousand and NT\$969,587 thousand, respectively, representing 10%, 242%, 22% and 711%, respectively, of the total amount of consolidated comprehensive income. The investments' comprehensive income or loss recognized and the related information on the Group's investments disclosed in Note 37 to the consolidated financial statements were based on the investees' financial statements that were not reviewed for the same periods.

Qualified conclusion

Based on our reviews, except for the adjustments, if any, as might have been determined to be necessary had the financial statements of the non-significant subsidiaries as described in the preceding paragraph been reviewed, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not give a true and fair view of the consolidated financial position of the Group as of June 30, 2026 and 2025, its consolidated financial performance for the three months ended June 30, 2026 and 2025 and its consolidated financial performance and its consolidated cash flows for the six months ended June 30, 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.

The engagement partners on the reviews resulting in this independent auditors' review report are Chi Chen Lee and Hung Ju Liao.

Deloitte & Touche
Taipei, Taiwan

Republic of China

August 13, 2026

Notice to Readers

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

For the convenience of readers, the auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail. The English version not reviewed by CPAs.

Universal Cement Corporation and Subsidiaries
CONSOLIDATED BALANCE SHEETS
(In Thousands of New Taiwan Dollars)

ASSETS	June 30, 2026		December 31, 2025		June 30, 2025	
	(Reviewed)		(Audited)		(Reviewed)	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 1,160,917	4	\$ 1,727,996	6	\$ 1,329,782	5
Financial assets at fair value through profit or loss - current (Note 7)	57,256	-	7,412	-	7,795	-
Financial assets at fair value through other comprehensive income - current (Note 8)	3,885,370	12	3,344,535	11	3,324,969	11
Financial assets at amortized cost - current (Notes 9, 10 and 34)	143,067	1	43,067	-	87,367	-
Notes receivable (Notes 11 and 24)	384,947	1	427,185	1	546,292	2
Net accounts receivable (Notes 11 and 24)	1,324,661	4	1,645,969	5	1,322,191	5
Net accounts receivable from related parties (Notes 11, 24 and 33)	21,534	-	13,225	-	24,642	-
Other receivables	394,839	1	1,713	-	274,461	1
Current tax assets	783	-	1,472	-	59	-
Inventories (Note 12)	518,301	2	468,551	2	540,284	2
Prepayments	56,310	-	52,234	-	28,904	-
Other current assets (Notes 11 and 24)	22,462	-	19,331	-	15,974	-
Total current assets	7,970,447	25	7,752,690	25	7,502,720	26
NON-CURRENT ASSETS						
Financial assets at fair value through profit or loss - non-current (Note 7)	47,614	-	47,354	-	40,505	-
Financial assets at fair value through other comprehensive income - non-current (Note 8)	2,499,836	8	2,477,143	8	2,502,171	9
Financial assets at amortized cost - non-current (Notes 9, 10 and 34)	92,236	-	67,291	-	11,493	-
Investments accounted for using the equity method (Note 14)	11,767,129	37	11,463,420	37	10,345,388	35
Property, plant and equipment (Note 15)	7,439,635	23	7,438,822	24	7,387,096	25
Right-of-use assets (Note 16)	152,241	1	181,874	1	148,680	1
Investment properties (Note 17)	1,191,300	4	1,191,864	4	798,200	3
Goodwill (Note 18)	299,576	1	295,625	1	-	-
Other intangible assets (Note 18)	12,591	-	9,935	-	9,821	-
Deferred tax assets	107,019	-	117,288	-	15,408	-
Prepayments for equipment	150,238	1	29,739	-	18,531	-
Net defined benefit assets	11,099	-	10,753	-	9,753	-
Prepayments for investment properties (Note 17)	-	-	-	-	392,622	1
Total non-current assets	23,770,514	75	23,331,108	75	21,679,668	74
TOTAL	\$ 31,740,961	100	\$ 31,083,798	100	\$ 29,182,388	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings (Note 19)	\$ 1,800,000	6	\$ 2,755,000	9	\$ 2,120,000	7
Short-term bills payable (Note 19)	449,586	2	319,722	1	79,829	-
Contract liabilities - current (Note 24)	15,267	-	2,524	-	2,992	-
Notes payable (Note 20)	29,992	-	31,595	-	186,630	1
Accounts payable (Note 20)	353,199	1	416,148	1	521,398	2
Accounts payable to related parties (Notes 20 and 33)	12,456	-	24,336	-	17,522	-
Other payables (Note 21)	418,324	1	508,762	2	411,431	1
Dividends payable	1,276,363	4	-	-	1,176,001	4
Current tax liabilities	117,377	1	135,298	1	125,641	1
Lease liabilities - current (Note 16)	44,474	-	58,792	-	53,201	-
Long-term borrowings due within one year (Note 19)	430,000	1	430,000	1	-	-
Other current liabilities (Note 21)	33,294	-	33,058	-	33,208	-
Total current liabilities	4,980,332	16	4,715,235	15	4,727,853	16
NON-CURRENT LIABILITIES						
Deferred tax liabilities	1,238,639	4	1,252,265	4	1,238,467	4
Lease liabilities - non-current (Note 16)	114,482	-	129,104	1	101,527	1
Guarantee deposits received	8,956	-	8,966	-	8,971	-
Total non-current liabilities	1,362,077	4	1,390,335	5	1,348,965	5
Total liabilities	6,342,409	20	6,105,570	20	6,076,818	21
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 23)						
Capital stock - common stock	6,866,818	22	6,866,818	22	6,866,818	24
Capital surplus	128,916	-	119,509	1	120,274	-
Retained earnings						
Legal reserve	3,456,579	11	3,280,931	11	3,280,931	11
Special reserve	3,185,793	10	3,185,793	10	3,185,793	11
Unappropriated earnings	7,808,033	25	8,481,226	27	7,400,039	25
Total retained earnings	14,450,405	46	14,947,950	48	13,866,763	47
Other equity	3,194,814	10	2,247,160	7	1,476,856	5
Total equity attributable to owners of the Company	24,640,953	78	24,181,437	78	22,330,711	76
NON - CONTROLLING INTERESTS	757,599	2	796,791	2	774,859	3
Total equity	25,398,552	80	24,978,228	80	23,105,570	79
TOTAL	\$ 31,740,961	100	\$ 31,083,798	100	\$ 29,182,388	100

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

(With Deloitte & Touche review report dated August 13, 2026)

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

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2026		2025		2026		2025	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 24 and 33)	\$ 1,800,235	100	\$ 1,968,823	100	\$ 3,559,282	100	\$ 3,897,477	100
OPERATING COSTS (Notes 12, 25 and 33)	1,325,449	74	1,531,884	78	2,592,850	73	3,068,831	79
GROSS PROFIT	474,786	26	436,939	22	966,432	27	828,646	21
OPERATING EXPENSES (Notes 11, 25 and 33)								
Selling and marketing expenses	64,283	4	26,181	1	123,437	4	46,044	1
General and administrative expenses	104,164	6	89,055	5	213,351	6	172,812	4
Research and development expenses	42,878	2	22,922	1	79,374	2	43,407	1
Expected credit loss (gain)	2,366	-	(778)	-	3,435	-	(386)	-
Total operating expenses	213,691	12	137,380	7	419,597	12	261,877	6
PROFIT FROM OPERATIONS	261,095	14	299,559	15	546,835	15	566,769	15
NON-OPERATING INCOME AND EXPENSES(Notes 25 and 33)								
Interest income	4,275	-	5,686	-	6,402	-	9,459	-
Other income	178,448	10	74,441	4	186,721	6	81,371	2
Other gains and losses	(3,439)	-	310	-	(1,065)	-	(1,048)	-
Interest expenses	(17,124)	(1)	(11,528)	(1)	(34,565)	(1)	(22,895)	(1)
Share of profit or loss of associates accounted for using the equity method	120,259	7	93,715	5	186,546	5	176,447	5
Total non-operating income and expenses	282,419	16	162,624	8	344,039	10	243,334	6
INCOME BEFORE INCOME TAX	543,514	30	462,183	23	890,874	25	810,103	21
INCOME TAX EXPENSE (Notes 4 and 26)	49,048	3	61,957	3	105,929	3	115,084	3
NET INCOME	494,466	27	400,226	20	784,945	22	695,019	18
OTHER COMPREHENSIVE INCOME (Note 23)								
Items that will not be reclassified subsequently to profit or loss:								
Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income	\$ 353,628	20	244,161	13	554,579	16	138,213	3
Share of the other comprehensive income or loss of associates accounted for using the equity method	(101)	-	(760)	-	185	-	(204)	-
	353,527	20	243,401	13	554,764	16	138,009	3
Items that may be reclassified subsequently to profit or loss:								
Exchange differences on translating foreign operations	(2,566)	-	-	-	7,541	-	-	-
Share of the other comprehensive income or loss of associates accounted for using the equity method	90,243	5	(1,097,451)	(56)	385,722	11	(969,383)	(25)
	87,677	5	(1,097,451)	(56)	393,263	11	(969,383)	(25)
Other comprehensive income for the period, net of income tax	441,204	25	(854,050)	(43)	948,027	27	(831,374)	(22)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	\$ 935,670	52	(453,824)	(23)	1,732,972	49	(136,355)	(4)
NET PROFIT ATTRIBUTABLE TO:								
Owners of the Company	\$ 488,608	27	\$ 390,173	20	\$ 772,816	22	\$ 675,291	17
Non-controlling interests	5,858	-	10,053	-	12,129	-	19,728	1
	\$ 494,466	27	\$ 400,226	20	\$ 784,945	22	\$ 695,019	18
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	\$ 929,461	52	(\$ 463,960)	(24)	\$ 1,720,470	48	(\$ 156,174)	(4)
Non-controlling interests	6,209	-	10,136	1	12,502	1	19,819	-
	\$ 935,670	52	(\$ 453,824)	(23)	\$ 1,732,972	49	(\$ 136,355)	(4)
EARNINGS PER SHARE (Note 27)								
Basic	\$ 0.71		\$ 0.57		\$ 1.13		\$ 0.98	
Diluted	0.71		0.57		1.12		0.98	

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche review report dated August 13, 2026)

Universal Cement Corporation and Subsidiaries

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

	Equity Attributable to Owners of the Company												Non-controlling Interests (Note 23)	Total Equity
	Capital Stock - Common Stock	Capital Surplus	Retained Earnings			Other Equity								
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Gain on Financial Assets at Fair Value Through Other Comprehensive Income	Remeasurement of Defined Benefit Plans	other	Total Other Equity	Total			
BALANCE AT JANUARY 1, 2025	\$ 6,866,818	\$ 122,786	\$ 3,130,978	\$ 3,185,793	\$ 8,042,060	(\$ 503,671)	\$ 2,727,442	\$ 101,767	(\$ 17,217)	\$ 2,308,321	23,656,756	\$ 798,807	\$ 24,455,563	
Appropriation of 2024 earnings (Note 23)														
Legal reserve			149,953		(149,953)						-		-	
Cash dividends distributed by the Company - NT\$ 1.7 per share					(1,167,359)						(1,167,359)		(1,167,359)	
Differences between the actual equity value of subsidiaries acquired or disposed and its carrying amounts. (Note 29)		(2,512)								-	(2,512)	(4,856)	(7,368)	
Net income	-	-	-	-	675,291	-	-	-	-	-	0	-	0	
Other comprehensive income (loss), net of income tax	-	-	-	-	-	(969,383)	137,918	-	-	(831,465)	(831,465)	91	(831,374)	
Total comprehensive income (loss)	-	-	-	-	675,291	(969,383)	137,918	-	-	(831,465)	(156,174)	19,819	(136,355)	
Change in non-controlling interests (Note 23)	-	-	-	-	-	-	-	-	-	-	-	(38,911)	- 38,911	
BALANCE AT June 30, 2025	\$ 6,866,818	\$ 120,274	\$ 3,280,931	\$ 3,185,793	\$ 7,400,039	(\$ 1,473,054)	\$ 2,865,360	\$ 101,767	(\$ 17,217)	\$ 1,476,856	\$ 22,330,711	\$ 774,859	\$ 23,105,570	
BALANCE AT JANUARY 1, 2026	\$ 6,866,818	\$ 119,509	\$ 3,280,931	\$ 3,185,793	\$ 8,481,226	(\$ 708,794)	\$ 2,852,293	\$ 120,878	(\$ 17,217)	\$ 2,247,160	24,181,437	\$ 796,791	\$ 24,978,228	
Appropriation of 2025 earnings (Note 23)														
Legal reserve	-	-	175,648	-	(175,648)	-	-	-	-	-	-	-	-	
Cash dividends distributed by the Company - NT\$ 1.85 per share	-	-	-	-	(1,270,361)	-	-	-	-	-	(1,270,361)	-	(1,270,361)	
Differences between the actual equity value of subsidiaries acquired or disposed and its carrying amounts (Note 29)	-	9,411	-	-	-	-	-	-	-	-	9,411	(24,411)	(15,000)	
Overdue dividends not collected by shareholders	-	(4)	-	-	-	-	-	-	-	-	(4)	-	(4)	
Net income	-	-	-	-	772,816	-	-	-	-	-	772,816	12,129	784,945	
Other comprehensive income (loss), net of income tax	-	-	-	-	-	393,263	554,391	-	-	947,654	947,654	373	948,027	
Total comprehensive income (loss)	-	-	-	-	772,816	393,263	554,391	-	-	947,654	1,720,470	12,502	1,732,972	
Change in non-controlling interests (Note 23)	-	-	-	-	-	-	-	-	-	-	-	(27,283)	(27,283)	
BALANCE AT June 30, 2026	\$ 6,866,818	\$ 128,916	\$ 3,456,579	\$ 3,185,793	\$ 7,808,033	(\$ 315,531)	\$ 3,406,684	\$ 120,878	(\$ 17,217)	\$ 3,194,814	\$ 24,640,953	\$ 757,599	\$ 25,398,552	

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche review report dated August 13, 2026)

Universal Cement Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Six Months Ended June 30	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 890,874	\$ 810,103
Adjustments for:		
Depreciation expenses	120,703	112,278
Amortization expenses	2,678	2,489
Expected credit loss (gain) recognized	3,435 (	386)
Net gain (loss) on financial assets at fair value through	(104)	1,907
Interest expenses	34,565	22,895
Interest income	(6,402)	(9,459)
Dividend income	(165,375)	(60,279)
Share of profit of associates accounted for using the equity method	(186,546)	(176,447)
Net gain on disposal of property, plant and equipment	(4,970)	(5,043)
Loss on inventory valuation and obsolescence	790	-
Changes in operating assets and liabilities		
Notes receivable	42,238 (	10,413)
Accounts receivable (Including related parties)	309,532	63,895
Other receivables	(35,021)	1,264
Inventories	(50,540)	(161,299)
Prepayments	(4,076)	753
Other current assets	(3,160)	(7,237)
Contract liabilities	12,743	725
Notes payable	(1,603)	(34,628)
Accounts payable (Including related parties)	(74,829)	(82,517)
Other payables	(88,552)	(7,558)
Other current liabilities	236	5,199
Net defined benefit plan	(346)	(13)
Cash generated from operations	796,270	466,229
Interest received	6,416	9,477
Dividends received	76,000	55,317
Income tax paid	(126,518)	(175,664)
Net cash generated from operating activities	752,168	355,359

(Continued)

Universal Cement Corporation and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Six Months Ended June 30	
	2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of financial assets at fair value through other comprehensive income	(\$ 10,295)	(\$ 2,809)
Proceeds from the capital reduction of financial assets at fair value through other comprehensive income	1,346	-
Increase in financial assets at amortized cost	(124,969)	-
Decrease in financial assets at amortized cost	100	5,019
Acquisitions of financial assets at fair value through profit or loss	(50,000)	-
Payments for property, plant and equipment	(210,836)	(56,748)
Proceeds from disposal of property, plant and equipment	5,066	5,440
Payments for intangible assets	(5,092)	(3,779)
Payments for investment properties	-	(392,622)
Net cash used in investing activities	(394,680)	(445,499)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (Decrease) in short-term loans	(955,000)	20,000
Increase (Decrease) in short-term bills payable	130,000	(90,000)
Proceeds from guarantee deposits received	-	381
Refund of guarantee deposits received	(10)	(60)
Repayment of the principal portion of lease liabilities	(30,019)	(26,640)
Acquisitions of non-controlling interests	(15,000)	(7,368)
Interest Paid	(36,096)	(22,719)
Dividends distributed to non-controlling interests	(21,283)	(30,271)
Net cash used in financing activities	(927,408)	(156,677)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	2,841	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	(567,079)	(246,817)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
	1,727,996	1,576,599
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	<u>\$ 1,160,917</u>	<u>\$ 1,329,782</u>

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

(With Deloitte & Touche review report dated August 13, 2026)

(Concluded)

Universal Cement Corporation and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2026 AND 2025 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL INFORMATION

Universal Cement Corporation (the Company) was incorporated in the Republic of China (ROC) in March 1960. The Company mainly manufactures and sells cement, ready mixed concrete and gypsum board panels.

The Company's shares have been listed on the Taiwan Stock Exchange (TWSE) since February 1971.

The consolidated financial statements are presented in the Company's functional currency, New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The accompanying consolidated financial statements were approved by the Company's board of directors on August 13, 2026.

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

- a. The initial application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations of IFRS (IFRIC), and Interpretations of IAS (SIC) (collectively, the "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (FSC).

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

- b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2027

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB
IFRS 18 — Presentation and Disclosure in Financial Statements	January 1, 2027 (Note 1)
IFRS 19 — Subsidiaries without Public Accountability: Disclosures (including the 2025 Amendments)	January 1, 2027
Amendments to IAS 21 — Translation into a Hyperinflationary Presentation Currency	January 1, 2027
Amendments to IAS 28 — Fair Value Option for Investments in Associates and Joint Ventures	January 1, 2027 (Note 2)

Note 1: The FSC announced that IFRS 18 will take effect starting from January 1, 2028. Domestic entities could elect to apply IFRS 18 for an earlier period after the endorsement of IFRS 18 by the FSC.

Note 2: These amendments should be applied at the same time IFRS 18 is applied.

IFRS 18 “Presentation and Disclosure in Financial Statements” and Conforming Amendments, and Amendments to IAS 28 “Fair Value Option for Investments in Associates and Joint Ventures”

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

- The Group should evaluate whether it has specified main business activities of investing in specified main categories of assets or providing financing to customers, so as to classify income and expense items in the statement of profit or loss into operating, investing, financing, income taxes, and discontinued operations categories.
- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.
- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as “other” only if it cannot find a more informative label.
- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management’s view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

Upon initial application of IFRS 18, an entity that is a venture capital organization, or a mutual fund, unit trust and similar entities (or through such entities indirectly) may elect to change its measurement of investments in associates or joint ventures from the equity method to fair value through profit or loss. The amendment to IAS 28 clarifies that the aforementioned “similar entities” include entities that, in accordance with IFRS 18, assess that investing in specified categories of assets is a main business activity. If the Group meets the aforementioned conditions, it may elect to make this change on the date of initial application.

In addition, conforming amendments were made to IAS 7 “Statement of Cash Flows” as follows:

- When the Group prepares cash flows from operating activities using the indirect method, operating profit or loss shall be used as the starting point for the reconciliation.
- Interest and dividends received by the Group shall be classified as investing activities, while interest and dividends paid shall be classified as financing activities. If the Group evaluates that it has specified main business activities, it shall consider the categories in which dividend income, interest income, and interest expense are presented in the statement of profit or loss to determine the classification of dividends received, interest received, and interest paid in the statement of cash flows. However, each of these cash flows can only be classified into a single activity in the statement of cash flows.

The Group does not plan to adopt IFRS 18 and its conforming amendments early.

Except for the effects above, as of the date of approving the issuance of this consolidated financial report, the Group is still evaluating the effects of amendments to other standards and interpretations on

the financial positions and financial performance; relevant effects are to be disclosed upon the completion of the evaluation.

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

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”	To be determined by IASB
IFRS 20 “Regulatory Assets and Regulatory Liabilities”	January 1, 2029

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

As of the date of approving the issuance of this consolidated financial report, the Group is still evaluating the effects of amendments to other standards and interpretations on the financial positions and financial performance; relevant effects are to be disclosed upon the completion of the evaluation.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. Statement of compliance

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

- b. Basis of preparation

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

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

- 1) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;
- 2) Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- 3) Level 3 inputs are unobservable inputs for the assets or liabilities.

- c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e. its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

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

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

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

See Note 13 and table 5 for detailed information on subsidiaries (including percentages of ownership and main business).

d. Other material accounting policies

Except for the following, refer to the consolidated financial statements for the year ended December 31, 2025.

1) Retirement benefits

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

2) Income tax expense

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

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

For the summary of critical accounting judgments and key sources of estimation uncertainty, refer to the consolidated financial statements for the year ended December 31, 2025.

6. CASH AND CASH EQUIVALENTS

	June 30, 2026	December 31, 2025	June 30, 2025
Cash on hand	\$ 560	\$ 559	\$ 534
Checking accounts and demand deposits	853,857	1,185,937	797,748
Cash equivalent (investments with original maturities less than 3 months)			
Time deposits (a)	201,500	351,500	101,500
Bonds with repurchase agreements (b)	105,000	190,000	430,000
	<u>\$ 1,160,917</u>	<u>\$ 1,727,996</u>	<u>\$ 1,329,782</u>

The ranges of interest rates of time deposits and bonds with repurchase agreements at the end of the reporting period were as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
a. Time deposits	1.29%-1.55%	1.285%-1.51%	1.51%-1.69%
b. Bonds with repurchase agreements	1.45%-1.47%	1.43%-1.44%	1.47%

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Financial assets at FVTPL - current</u>			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Domestic Listed shares and emerging market shares	\$ 6,712	\$ 7,095	\$ 7,437
Mutual funds	50,544	317	358
	<u>\$ 57,256</u>	<u>\$ 7,412</u>	<u>\$ 7,795</u>
<u>Financial assets at FVTPL - non-current</u>			
Financial assets mandatorily classified as at FVTPL			
Non-derivative financial assets			
Limited Partnership	\$ 47,614	\$ 47,354	\$ 40,505

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Investments in equity instruments at FVTOCI - Current</u>			
Domestic investments			
Listed shares	<u>\$ 3,885,370</u>	<u>\$ 3,344,535</u>	<u>\$ 3,324,969</u>
<u>Investments in equity instruments at FVTOCI - Non-current</u>			
Domestic investments			
Listed private equity	\$ 758,340	\$ 853,380	\$ 894,960
Unlisted shares	1,741,496	1,623,763	1,607,211
	<u>\$ 2,499,836</u>	<u>\$ 2,477,143</u>	<u>\$ 2,502,171</u>

The Group invested in the aforementioned ordinary shares for strategic purposes. Management of the Group considers that including short-term fluctuations in the fair value of these investments in profit or loss would be inconsistent with the aforementioned long-term investment plan, and has therefore elected to designate these investments as at fair value through other comprehensive income.

9. FINANCIAL ASSETS AT AMORTIZED COST

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Current</u>			
Time deposits with original maturity of more than 3 months (a)	\$ 143,000	\$ 43,000	\$ 87,300
Pledged time deposits (a)	67	67	67
	<u>\$ 143,067</u>	<u>\$ 43,067</u>	<u>\$ 87,367</u>
<u>Non-current</u>			
Pledged time deposits (a)	\$ 32,860	\$ 8,010	\$ 8,010
Refundable deposits	9,231	9,136	3,483
Corporate Bond (b)	50,145	50,145	-
	<u>\$ 92,236</u>	<u>\$ 67,291</u>	<u>\$ 11,493</u>

- a. The ranges of interest rates of time deposits and pledged time deposits with original maturities of more than 3 months at the end of the reporting period were as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Time deposits and pledged time deposits	1.375%-1.7%	1.375%-1.70%	1.375%-1.70%

The information on pledged time deposits is set out in Note 34.

- b. In December 2025, the Group purchased the 2023 Phase I unsecured corporate bonds issued by Taiwan Semiconductor Manufacturing Company Limited (TSMC) at a par value of NT\$50,000 thousand. These bonds carry a coupon rate of 1.54% and are set to mature on March 28, 2028.
- c. Refer to Note 10 for information relating to the credit risk management and impairment of investments in financial assets at amortized cost.

10. CREDIT RISK MANAGEMENT FOR INVESTMENTS IN DEBT INSTRUMENTS

Debt instruments invested by the Group are financial assets measured at amortized cost and are evaluated as having low credit risk. The Group measures the 12-month expected credit losses or lifetime expected credit losses on investments in debt instruments by considering historical default loss rates, the debtors' current financial positions, and forecast information of the industries in which they operate. Given that the credit risk of the debtors is low and they have strong capacity to meet contractual cash flow obligations, no expected credit loss was recognized for financial assets measured at amortized cost as of June 30, 2026, December 31, 2025, and June 30, 2025.

11. NOTES RECEIVABLE, ACCOUNTS RECEIVABLE (INCLUDING RELATED PARTIES)

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Notes receivable</u>			
At amortized cost			
Notes receivable - operating	\$ 384,864	\$ 426,852	\$ 546,209
Notes receivable - non-operating	83	333	83
	<u>\$ 384,947</u>	<u>\$ 427,185</u>	<u>\$ 546,292</u>
<u>Accounts receivable (Including related parties)</u>			
At amortized cost	\$ 1,359,885	\$ 1,669,416	\$ 1,354,050
Less: Allowance for impairment loss	13,690	10,222	7,217
	<u>\$ 1,346,195</u>	<u>\$ 1,659,194</u>	<u>\$ 1,346,833</u>

a. Notes receivable

The Group analyzed notes receivable was not past due based on past due status, and the Group did not recognize an expected credit loss for notes receivable as of June 30, 2026, December 31, 2025 and June 30, 2025.

b. Accounts receivable (Including related parties)

The average collection period for receivables due to sales was between 30 to 90 days. No interest was charged on accounts receivable. In order to minimize credit risk, the management of the Company has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group recognizes loss allowance based on the use of lifetime expected credit losses on accounts receivable. The expected credit losses on accounts receivable are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

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

The following table details the loss allowance of accounts receivables based on the Group's provision matrix.

June 30, 2026

	Less than 30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-365 Days	Over 365 Days	Total
Expected credit loss rate	0.03%-0.94%	0.08%-1.07%	0.21%-1.48%	0.63%-2.46%	4.19%-7.27%	15.64%-34.78%	100%	
Gross carrying amount	\$ 969,818	\$ 206,071	\$ 109,083	\$ 45,589	\$ 18,018	\$ 11,241	\$ 65	\$ 1,359,885
Loss allowance (Lifetime ECL)	(1,169)	(658)	(1,458)	(2,572)	(4,595)	(3,173)	(65)	(13,690)
Amortized cost	<u>\$ 968,649</u>	<u>\$ 205,413</u>	<u>\$ 107,625</u>	<u>\$ 43,017</u>	<u>\$ 13,423</u>	<u>\$ 8,068</u>	<u>\$ -</u>	<u>\$ 1,346,195</u>

December 31, 2025

	Less than 30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-365 Days	Over 365 Days	Total
Expected credit loss rate	0.06%-0.94%	0.3%-1.07%	0.71%-1.48%	2.4%-2.47%	7.24%-9.95%	26.45%-36.61%	100%	
Gross carrying amount	\$ 1,171,873	\$ 260,875	\$ 139,526	\$ 88,661	\$ 4,029	\$ 4,269	\$ 183	\$ 1,669,416
Loss allowance (Lifetime ECL)	(1,459)	(1,157)	(2,214)	(3,670)	(414)	(1,125)	(183)	(10,222)
Amortized cost	<u>\$ 1,170,414</u>	<u>\$ 259,718</u>	<u>\$ 137,312</u>	<u>\$ 84,991</u>	<u>\$ 3,615</u>	<u>\$ 3,144</u>	<u>\$ -</u>	<u>\$ 1,659,194</u>

June 30, 2025

	Less than 30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-365 Days	Over 365 Days	Total
Expected credit loss rate	0.12%-0.81%	0.34%-0.93%	0.79%-1.34%	2.31%-2.70%	6.47%-10.93%	24.51%-38.57%	100%	
Gross carrying amount	\$ 942,115	\$ 223,635	\$ 106,293	\$ 63,064	\$ 14,209	\$ 4,534	\$ 200	\$ 1,354,050
Loss allowance (Lifetime ECL)	(1,392)	(1,014)	(1,071)	(1,423)	(1,045)	(1,072)	(200)	(7,217)
Amortized cost	<u>\$ 940,723</u>	<u>\$ 222,621</u>	<u>\$ 105,222</u>	<u>\$ 61,641</u>	<u>\$ 13,164</u>	<u>\$ 3,462</u>	<u>\$ -</u>	<u>\$ 1,346,833</u>

The movements of the loss allowance of contract asset (In the other current assets) and accounts receivable (Including related parties) were as follows:

For the Six Months Ended June 30, 2026

	Contract Asset (Including related parties)	Accounts Receivable (Including related parties)	Total
Balance at January 1	\$ 73	\$ 10,222	\$ 10,295
Provision (reversal) for the period	29	3,406	3,435
Net exchange differences	-	62	62
Balance at June 30	<u>\$ 102</u>	<u>\$ 13,690</u>	<u>\$ 13,792</u>

For the Six Months Ended June 30, 2025

	Contract Asset (Including related parties)	Accounts Receivable (Including related parties)	Total
Balance at January 1	\$ 205	\$ 7,607	\$ 7,812
Provision (reversal) for the period	4	(390)	(386)
Balance at June 30	<u>\$ 209</u>	<u>\$ 7,217</u>	<u>\$ 7,426</u>

12. INVENTORIES

	June 30, 2026	December 31, 2025	June 30, 2025
Merchandise and Finished goods	\$ 219,335	\$ 163,498	\$ 188,372
Work in process	25,787	48,181	82,579
Raw materials and supplies	273,179	256,872	269,333
	<u>\$ 518,301</u>	<u>\$ 468,551</u>	<u>\$ 540,284</u>

	For the Three Months Ended June 30	
	2026	2025
The cost of inventories recognized as cost of goods sold	<u>\$ 1,325,449</u>	<u>\$ 1,531,884</u>
Cost of goods sold includes losses on inventory valuation and obsolescence	<u>\$ 42</u>	<u>\$ -</u>

	For the Six Months Ended June 30	
	2026	2025
The cost of inventories recognized as cost of goods sold	<u>\$ 2,592,850</u>	<u>\$ 3,068,831</u>
Cost of goods sold includes losses on inventory valuation and obsolescence	<u>\$ 790</u>	<u>\$ -</u>

13. SUBSIDIARIES

Subsidiaries included in the consolidated financial statements were as follows:

Investor	Investee	Nature of Activities	Proportion of Ownership			Remark
			June 30, 2026	December 31, 2025	June 30, 2025	
The Company	Chiayi Ready-mixed Concrete Industry Co., Ltd.	Manufacturing and marketing of ready-mixed concrete	86.63	86.63	86.63	a
"	Huan-Chung International Co., Ltd.	Manufacturing, marketing, importing and exporting of cement and cement clinker	69.99	69.99	69.99	
"	Kaohsiung Pier Transportation Co., Ltd.	Trucking operation	100	100	100	a
"	UCC Investment Co., Ltd.	Investment activities	100	100	100	
"	Universal Ready-mixed Concrete Industry Co., Ltd.	Manufacturing and marketing of ready-mixed concrete and gravel	59.66	59.66	59.00	
"	Uneo Inc.	Marketing of electronic products	100	100	100	a
"	Li-Yong Development Co., Ltd.	Investment activities, trading for real estate and leasing business	100	100	100	a
"	Tainan Ready-mixed Concrete Industry Co., Ltd.	Additional processing and marketing of ready-mixed concrete and cement	69.95	67.45	67.45	
UCC Investment Co., Ltd.	Universal Ready-mixed Concrete Industry Co., Ltd.	Manufacturing and marketing of ready-mixed concrete and gravel	1.97	1.97	1.97	
"	Chiayi Ready-mixed Concrete Industry Co., Ltd.	Manufacturing and marketing of ready-mixed concrete	0.01	0.01	0.01	a
"	Huan-Chung International Co., Ltd.	Manufacturing, marketing, importing and exporting of cement and cement clinker	0.01	0.01	0.01	
"	Tainan Ready-mixed Concrete Industry Co., Ltd.	Additional processing and marketing of ready-mixed concrete and cement	0.33	0.33	0.33	
Uneo Inc.	Tekscan Holdco, Inc	Investment activities				
Tekscan Holdco, Inc	Tekscan, Inc	Manufacturing and marketing of electronic products	100	100	-	a、b
			100	100	-	a、b

a. The subsidiaries' financial statements were not reviewed by auditors because they were non-significant.

b. In November 2025, the Group acquired a 100% equity interest in Tekscan Holdco, Inc. and Tekscan, Inc. from a non-related party. These entities have been included in the consolidated financial statements as subsidiaries. Please refer to Note 28 for further details.

14. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in associates :

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Unlisted shares</u>			
Material associate-Lioho Machine Works Ltd.	\$ 11,700,330	\$ 11,396,672	\$ 10,282,362
Associates that are not individually material-Bao Horng Cement Corp.	66,799	66,748	63,026
	<u>\$ 11,767,129</u>	<u>\$ 11,463,420</u>	<u>\$ 10,345,388</u>

1). Material associates

Name of Associate	Proportion of Ownership and Voting Rights		
	June 30, 2026	December 31, 2025	June 30, 2025
Lioho Machine Works Ltd.	29.86%	29.86%	29.86%

Refer to Table 5 "Information on Investees" for the nature of activities, principal place of business and country of incorporation of the associates.

The equity method as of June 30, 2026 and 2025, and for the six months ended June 30, 2026 and 2025, the share of net income and other comprehensive income from associates under the equity method were accounted for based on the non-reviewed financial statements.

15. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Construction in progress	Total
<u>Cost</u>							
Balance at January 1, 2025	\$ 5,465,965	\$ 2,125,653	\$ 4,369,166	\$ 714,360	\$ 1,012,146	\$ 56,344	\$ 13,743,634
Additions	-	3,723	30,316	5,496	10,193	7,433	57,161
Disposals	-	-	(36,532)	(18,437)	(1,366)	-	(56,335)
Reclassification	-	8,623	-	-	11,954	(20,577)	-
Balance at June 30, 2025	<u>\$ 5,465,965</u>	<u>\$ 2,137,999</u>	<u>\$ 4,362,950</u>	<u>\$ 701,419</u>	<u>\$ 1,032,927</u>	<u>\$ 43,200</u>	<u>\$ 13,744,460</u>

Accumulated depreciation and impairment

Balance at January 1, 2025	\$ -	\$ 1,287,920	\$ 3,814,948	\$ 571,734	\$ 653,248	\$ -	\$ 6,327,850
Depreciation expense	-	15,552	32,283	20,670	16,947	-	85,452
Disposals	-	-	(36,532)	(18,040)	(1,366)	-	(55,938)
Carrying amounts at June 30, 2025	<u>\$ -</u>	<u>\$ 1,303,472</u>	<u>\$ 3,810,699</u>	<u>\$ 574,364</u>	<u>\$ 668,829</u>	<u>\$ -</u>	<u>\$ 6,357,364</u>
Carrying amounts at December 31, 2024 and January 1, 2025	<u>\$ 5,465,965</u>	<u>\$ 837,733</u>	<u>\$ 554,218</u>	<u>\$ 142,626</u>	<u>\$ 358,898</u>	<u>\$ 56,344</u>	<u>\$ 7,415,784</u>
Carrying amounts at June 30, 2025	<u>\$ 5,465,965</u>	<u>\$ 834,527</u>	<u>\$ 552,251</u>	<u>\$ 127,055</u>	<u>\$ 364,098</u>	<u>\$ 43,200</u>	<u>\$ 7,387,096</u>

Cost

Balance at January 1, 2026	\$ 5,465,965	\$ 2,070,801	\$ 3,835,225	\$ 702,280	\$ 1,017,390	\$ 105,561	\$ 13,197,222
Additions	-	3,306	18,269	1,128	19,746	47,395	89,844
Disposals	(96)	3,927	(273)	-	(3,264)	-	(7,560)
Reclassification	-	15,790	-	-	24,428	(40,218)	-
Net exchange differences	-	346	203	-	35	-	584
Balance at June 30, 2026	<u>\$ 5,465,869</u>	<u>\$ 2,086,316</u>	<u>\$ 3,853,424</u>	<u>\$ 703,408</u>	<u>\$ 1,058,335</u>	<u>\$ 112,738</u>	<u>\$ 13,280,090</u>

Accumulated depreciation and impairment

Balance at January 1, 2026	\$ -	\$ 1,221,291	\$ 3,281,598	\$ 589,625	\$ 665,886	-	\$ 5,758,400
Disposals	-	3,927	(273)	-	(3,264)	-	(7,464)
Depreciation expense	-	17,701	36,089	16,739	18,914	-	89,443
Net exchange differences	-	55	13	-	8	-	76
Carrying amounts at June 30, 2026	<u>\$ -</u>	<u>\$ 1,235,120</u>	<u>\$ 3,317,427</u>	<u>\$ 606,364</u>	<u>\$ 681,544</u>	<u>\$ -</u>	<u>\$ 5,840,455</u>
Carrying amounts at December 31, 2025 and January 1, 2026	<u>\$ 5,465,965</u>	<u>\$ 849,510</u>	<u>\$ 553,627</u>	<u>\$ 112,655</u>	<u>\$ 351,504</u>	<u>\$ 105,561</u>	<u>\$ 7,438,822</u>
Carrying amounts at June 30, 2026	<u>\$ 5,465,869</u>	<u>\$ 851,196</u>	<u>\$ 535,997</u>	<u>\$ 97,044</u>	<u>\$ 376,791</u>	<u>\$ 112,738</u>	<u>\$ 7,439,635</u>

No impairment losses were recognized or reversed for the six months ended June 30, 2026 and 2025.

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

Buildings	
Main buildings	20-61 years
Outbuildings and construction	2-16 years
Engineering systems	9-16 years
Machinery and equipment	2-21 years
Transportation equipment	2-7 years
Other equipment	2-29 years

16. LEASE ARRANGEMENTS

a. Right-of-use assets

	June 30, 2026	December 31, 2025	June 30, 2025
Carrying amounts			
Land	\$ 679	\$ 1,125	\$ 682
Buildings	139,574	166,718	133,754
Transportation equipment	11,988	14,031	14,244
	<u>\$ 152,241</u>	<u>\$ 181,874</u>	<u>\$ 148,680</u>
	For the Three Months Ended June 30	For the Six Months Ended June 30	
	2026	2025	2026
			2025
Additions to right-of-use assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 337</u>
Depreciation charge for right-of-use assets			
Land	\$ 223	\$ 121	\$ 446
Buildings	13,933	11,849	27,870
Transportation equipment	1,190	1,219	2,380
	<u>\$ 15,346</u>	<u>\$ 13,189</u>	<u>\$ 30,696</u>
			<u>\$ 26,329</u>

Except for the aforementioned additions and recognized depreciation, the Group did not have significant sublease or impairment of right-of-use assets for the six months ended June 30, 2026 and 2025.

b. Lease liabilities

	June 30, 2026	December 31, 2025	June 30, 2025
Carrying amounts			
Current	\$ 44,474	\$ 58,792	\$ 53,201
Non-current	\$ 114,482	\$ 129,104	\$ 101,527

Ranges of discount rates for lease liabilities were as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Land	1.71%-2.43%	1.71%-2.43%	1.71%
Buildings	0.9%-8.00%	0.9%-8.00%	0.9%-1.92%
Transportation equipment	0.9%-2.04%	0.9%-2.04%	0.9%-2.04%

c. Material lease-in activities and terms

The Group leases certain land, buildings and machinery for the use of plants and offices with lease terms of 3-10 years. The Group is prohibited from subleasing or transferring all or any portion of the land and buildings leased from Taiwan International Port Corporation without the lessor's consent.

d. Other lease information

	For the Three Months Ended June 30 2026	2025	For the Six Months Ended June 30 2026	2025
Expenses relating to short-term leases	<u>\$ 2,816</u>	<u>\$ 3,346</u>	<u>\$ 5,631</u>	<u>\$ 5,851</u>
Expenses relating to low-value assets leases	<u>\$ 508</u>	<u>\$ 371</u>	<u>\$ 979</u>	<u>\$ 695</u>
Total cash outflow for leases			<u>\$ 39,635</u>	<u>\$ 34,276</u>

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

17. INVESTMENT PROPERTIES

	Land	Buildings	Total
<u>Cost</u>			
Balance at January 1 and June 30, 2025	<u>\$ 836,649</u>	<u>\$ 122,325</u>	<u>\$ 958,974</u>
<u>Accumulated depreciation and impairment</u>			
Balance at January 1, 2025	\$ 62,264	\$ 98,013	\$ 160,277
Depreciation expense	-	497	497
Balance at June 30, 2025	<u>\$ 62,264</u>	<u>\$ 98,510</u>	<u>\$ 160,774</u>
Carrying amounts at June 30, 2025	<u>\$ 774,385</u>	<u>\$ 23,815</u>	<u>\$ 798,200</u>

	Land	Buildings	Total
<u>Cost</u>	-	-	-
Balance at January 1 and June 30, 2026	\$ 1,224,252	\$ 128,938	\$ 1,353,190
<u>Accumulated depreciation and impairment</u>			
Balance at January 1, 2026	\$ 62,264	\$ 99,062	\$ 161,326
Depreciation expense	-	564	564
Balance at June 30, 2026	\$ 62,264	\$ 99,626	\$ 161,890
Carrying amounts at December 31, 2025 and January 1, 2026	\$ 1,161,988	\$ 29,876	\$ 1,191,864
Carrying amounts at June 30, 2026	\$ 1,161,988	\$ 29,312	\$ 1,191,300

The Group acquired land and buildings located in Tainan from a non-related party. As of June 30, a total of \$392,622 thousand was paid. Since the future use has not yet been determined and the property transfer registration date is in July 2025, the payment was recorded under "Prepayments for investment properties."

As of June 30, 2026, December 31, 2025 and June 30, 2025 the Group has not yet completed the property registration of the land, all of which are amounting to \$113,247 thousand because of the restriction in the regulations but the property has been secured with mortgage registration.

The investment properties are depreciated using the straight-line method over 10-61 years of useful lives.

The fair values of the investment properties of the Group as of December 31, 2025 and 2024 were \$2,395,445 thousand and \$2,352,345 thousand, respectively. The fair values were determined by the independent appraisal company on each balance sheet date in the past three years with reference to similar real estate. The fair value of the transaction price is based on market evidence, or the company's management refers to the actual transaction price in nearby areas. Management of the Group had assessed and determined that there were no significant changes in fair value as of June 30, 2026 and 2025, as compared to that of December 31, 2025 and 2024.

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

	June 30, 2026	December 31, 2025	June 30, 2025
Year 1	\$ 9,202	\$ 9,570	\$ 14,701
Year 2	7,644	8,123	10,472
Year 3	7,753	7,970	8,028
Year 4	850	4,302	7,832
Year 5	850	850	850
Year 5 onwards	10,625	11,050	11,475
	<u>\$ 36,924</u>	<u>\$ 41,865</u>	<u>\$ 53,358</u>

18. GOODWILL AND OTHER INTANGIBLE ASSETS

a. Goodwill

	June 30, 2026	December 31, 2025	June 30, 2025
Carrying amounts	<u>\$ 299,576</u>	<u>\$ 295,625</u>	<u>\$ -</u>

The Group did not recognize any impairment loss on goodwill for the Second quarter of 2026. The change in the carrying amount was attributable to exchange differences on the translation of the financial statements of foreign operations.

	June 30, 2026	December 31, 2025	June 30, 2025
Patents	\$ 2,884	\$ 2,935	\$ 2,446
Licenses and Franchises	829	947	1,066
Trademarks	15	18	19
Computer Software	8,863	6,035	6,290
	<u>\$ 12,591</u>	<u>\$ 9,935</u>	<u>\$ 9,821</u>

Except for the recognition of amortization expenses, there was no significant increase, disposal or impairment of the intangible assets of the Group for the six months ended June 30, 2026 and 2025, respectively.

The above intangible assets are amortized on a straight-line basis over their estimated useful lives as follows:

Patents	2-20 years
Licenses and franchises	10 years
Trademarks	10 years
Computer Software	2-5 years

19. BORROWINGS

a. Short-term borrowings

	June 30, 2026	December 31, 2025	June 30, 2025
Unsecured borrowings			
Line of credit borrowings	\$ 1,800,000	\$ 2,755,000	\$ 2,120,000
The range of interest rates	1.85%-2.1%	1.85%-2.015%	1.89%-2.05%

b. Short-term bills payable

	June 30, 2026	December 31, 2025	June 30, 2025
Commercial papers	\$ 450,000	\$ 320,000	\$ 80,000
Less: Unamortized discount on bills payable	414	278	171
	<u>\$ 449,586</u>	<u>\$ 319,722</u>	<u>\$ 79,829</u>
The Group did not provide any collateral over these balance.			
The range of interest rates	2.238%	1.958%-2.058%	2.058%

c. Long-term borrowings

	June 30, 2026	December 31, 2025	June 30, 2025
Unsecured loans			
Line of credit borrowings	\$ 430,000	\$ 430,000	\$ -
Less: Long-term borrowings due within one year	430,000	430,000	-
Long-term borrowings	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The Group obtained new unsecured bank loans in September 2025, amounting to \$430,000 thousand. This loan is due in October 2026, with annual interest rates of 1.85%.

20. NOTES PAYABLE AND ACCOUNTS PAYABLE (INCLUDING RELATED PARTIES)

Notes payable and accounts payable (including related parties) were resulted from operating activities. The average credit period on purchases is 30-65 days. The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms. Therefore, no interest was charged on the payables.

21. OTHER PAYABLES AND OTHER LIABILITIES

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Current</u>			
Other payable			
Payable for remuneration to employees	\$ 122,754	\$ 113,200	\$ 91,689
Payable for salaries or bonus	87,548	118,055	70,625
Payable for remuneration to directors	30,182	55,968	77,241
Payable for annual leave	21,792	23,942	13,620
Payable for taxes	12,233	13,785	11,876
Payable for freight	10,811	22,093	15,853
Others	133,004	161,719	130,527
	<u>\$ 418,324</u>	<u>\$ 508,762</u>	<u>\$ 411,431</u>
Other liabilities			
Temporary receipts	\$ 15,664	\$ 14,338	\$ 15,761
Receipts in advance	14,981	15,661	15,811
Others	2,649	3,059	1,636
	<u>\$ 33,294</u>	<u>\$ 33,058</u>	<u>\$ 33,208</u>

22. RETIREMENT BENEFIT PLANS

The pension expenses related to the defined benefit plan recognized for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025, are calculated based on the pension cost rate actuarially determined on December 31, 2025 and 2024, and the amount is \$17 thousand, \$17 thousand, \$35 thousand and \$35 thousand, respectively.

23. EQUITY

a. Share capital

	June 30, 2026	December 31, 2025	June 30, 2025
Number of shares authorized (thousands)	1,000,000	1,000,000	1,000,000
Capital stock authorized	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Number of shares issued and fully paid (thousands)	686,682	686,682	686,682
Capital stock issued	\$ 6,866,818	\$ 6,866,818	\$ 6,866,818

b. Capital surplus

	June 30, 2026	December 31, 2025	June 30, 2025
<u>May be used to offset a deficit, distributed as cash dividends, or transferred to share capital (Note)</u>			
Treasury share transactions	\$ 21,606	\$ 21,606	\$ 21,606
Differences between the actual equity value of subsidiaries acquired or disposed and its carrying amounts.	62,585	53,174	53,939
<u>May be used to offset a deficit only</u>			
Changes in interests in associates accounted for using the equity method	22,260	22,260	22,260
Overdue dividends not collected by shareholders	22,465	22,469	22,469
	<u>\$ 128,916</u>	<u>\$ 119,509</u>	<u>\$ 120,274</u>

Note: Such capital surplus may be used to offset a deficit; in addition, when the Company has no deficit, such capital surplus may be distributed as cash dividends or transferred to share capital (limited to a certain percentage of the Company's capital surplus and once a year).

c. Retained earnings and dividend policy

Under the dividend policy as set forth in the amended Articles, if the Company makes profit in a fiscal year, the profit shall be first utilized to pay taxes, offset losses of previous years, set aside as legal reserve with 10% of the remaining profit, set aside or reverse a special reserve in accordance with the laws and regulations, and lastly, together with any undistributed retained earnings, serve as the basis of a distribution plan proposed by the Company's board of directors in accordance with the resolution of the shareholders' meeting pertaining to the distribution of dividends and bonus to shareholders. For the policies on the distribution of employees' compensation and remuneration of directors and supervisors after the amendment, refer to employees' compensation and remuneration of directors and supervisors in Note 25-g.

According to the Company's Articles, dividends can be distributed by way of stock dividends and cash dividends. However, the ratio for stock dividend shall not exceed 50% of the total distribution unless the value of cash dividends is less than \$ 0.5 per share. The distribution of dividends can be adjusted by shareholders based on the Company's profit, capital status, and operating requirement.

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

When a special reserve is appropriated for cumulative net debit balance reserves from prior period and cumulative net increases in fair value measurement of investment properties from prior period, the sum of net profit for current period and items other than net profit that are included directly in the unappropriated earnings for current period is used if the prior unappropriated earnings is not sufficient.

The appropriations of 2025 and 2024 earnings have been resolved by the Company's Shareholders' General Meeting on May 26, 2026 and May 26, 2025, respectively. The appropriations and dividends per share were as follows:

	2025	2024
Legal reserve	\$ 175,648	\$ 149,953
Cash dividends	\$ 1,270,361	\$ 1,167,359
Cash dividends per share (NT\$)	\$ 1.85	\$ 1.70
Stock dividends per share (NT\$)	\$ -	\$ -

d. Special reserves

	June 30, 2026	December 31, 2025	June 30, 2025
First-time adoption IFRSs	\$ 3,185,793	\$ 3,185,793	\$ 3,185,793

Because the increase in the retained earnings caused by the first-time adoption of IFRSs was insufficient to be appropriated for provision, the Company had provided for special reserve based on the increase of the retained earnings, an adjustment that was recorded per Company policy on first-time adoption.

e. Other equity items

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

	For the Six Months Ended June 30	
	2026	2025
Balance at January 1	(\$ 708,794)	(\$ 503,671)
Recognized for the year		
Exchange Differences on Translating Foreign Operations	7,541	-
Share from associates accounted for using the equity method	385,722	(969,383)
Balance at June 30	(\$ 315,531)	(\$ 1,473,054)

2) Unrealized gain (loss) on financial assets at FVTOCI

	For the Six Months Ended June 30	
	2026	2025
Balance at January 1	\$ 2,852,293	\$ 2,727,442
Recognized for the period		
Unrealized gain (loss) - equity instruments	554,206	138,122
Share from associates accounted for using the equity method	185	(204)
Balance at June 30	\$ 3,406,684	\$ 2,865,360

f. Non-controlling interests

	For the Six Months Ended June 30	
	2026	2025
Balance at January 1	\$ 796,791	\$ 798,807
Share in profit for the period	12,129	19,728
Other comprehensive income/(loss) during the period		
Unrealized gains (losses) on financial assets at fair value through other comprehensive income	373	91
Acquisition of non-controlling interests in subsidiaries (Note 29)	(24,411)	(4,856)
Non-controlling dividend distribution	(27,283)	(38,911)
Balance at June 30	\$ 757,599	\$ 774,859

24. REVENUE

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Revenue from contracts with customers				
Revenue from sale of goods	\$ 1,798,942	\$ 1,968,012	\$ 3,556,623	\$ 3,895,767
Revenue from rendering of services	1,293	811	2,659	1,710
	\$ 1,800,235	\$ 1,968,823	\$ 3,559,282	\$ 3,897,477

a. Contract balances

	June 30, 2026	December 31, 2025	June 30, 2025	January 1, 2025
Notes and accounts receivable (Including related parties)	\$ 1,731,142	\$ 2,086,379	\$ 1,893,125	\$ 1,946,217
Contract assets - current				
Sale of goods	\$ 509	\$ 364	\$ 1,045	\$ 1,023
Less: Allowance for impairment loss	102	73	209	205
	\$ 407	\$ 291	\$ 836	\$ 818
Contract liabilities - current				
Sale of goods	\$ 15,267	\$ 2,524	\$ 2,992	\$ 2,267

In accordance with the terms of the contract, the customers retain a portion of contract price and the Group recognizes the amount as contract assets before completing the contractual obligations. The Group considers the historical expected loss rates and the state of the industry in estimating expected loss.

	June 30, 2026	December 31, 2025	June 30, 2025
Expected credit loss rate	20%	20%	20%
Gross carrying amount of retention receivable	\$ 509	\$ 364	\$ 1,045
Allowance for impairment loss (Lifetime ECLs)	(102)	(73)	(209)
	\$ 407	\$ 291	\$ 836

The movements of the loss allowance of contract assets refer to Note 11.

b. Disaggregation of revenue

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Concrete	\$ 1,069,630	\$ 1,305,989	\$ 2,142,718	\$ 2,624,753
Cement	339,753	409,561	679,788	769,536
Gypsum board panels	240,834	247,143	458,617	493,361
Others	150,018	6,130	278,159	9,827
	\$ 1,800,235	\$ 1,968,823	\$ 3,559,282	\$ 3,897,477

25. PROFIT BEFORE INCOME TAX

a. Interest income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Bank deposits	\$ 3,817	\$ 3,804	\$ 5,500	\$ 5,620
Bonds with repurchase agreements	458	1,882	902	3,839
	\$ 4,275	\$ 5,686	\$ 6,402	\$ 9,459

b. Other income

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Rental income - investment properties (Note 17)	\$ 3,541	\$ 4,046	\$ 7,607	\$ 8,165
Dividend income	165,375	60,279	165,375	60,279
Others	9,532	10,116	13,739	12,927
	\$ 178,448	\$ 74,441	\$ 186,721	\$ 81,371

c. Other gains and losses

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Net foreign exchange gains (losses)	(\$ 441)	(\$ 3,862)	(\$ 137)	(\$ 2,227)
Gain on disposal of property, plant and equipment	533	4,591	4,970	5,043
Gain (loss) on financial assets				
Financial assets mandatorily classified as at F	1,098	191	104	(1,907)
Others	(4,629)	(610)	(6,002)	(1,957)
	(\$ 3,439)	\$ 310	(\$ 1,065)	(\$ 1,048)

d. Interest expense

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Interest on loans	\$ 15,891	\$ 11,002	\$ 31,559	\$ 21,805
Interest on lease liabilities	1,233	526	3,006	1,090
	<u>\$ 17,124</u>	<u>\$ 11,528</u>	<u>\$ 34,565</u>	<u>\$ 22,895</u>

e. Depreciation and amortization

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Property, plant and equipment	\$ 44,532	\$ 42,024	\$ 89,443	\$ 85,452
Right-of-use assets	15,346	13,189	30,696	26,329
Investment properties	282	248	564	497
Intangible assets	1,180	1,292	2,678	2,489
	<u>\$ 61,340</u>	<u>\$ 56,753</u>	<u>\$ 123,381</u>	<u>\$ 114,767</u>
An analysis of depreciation - by function				
Operating costs	\$ 47,117	\$ 37,530	\$ 84,414	\$ 76,499
Operating expenses	12,761	17,683	35,725	35,282
Others (as non-operating income and expense)	282	248	564	497
	<u>\$ 60,160</u>	<u>\$ 55,461</u>	<u>\$ 120,703</u>	<u>\$ 112,278</u>
An analysis of amortization - by function				
Operating costs	\$ 711	\$ 397	\$ 1,086	\$ 768
Operating expenses	469	895	1,592	1,721
	<u>\$ 1,180</u>	<u>\$ 1,292</u>	<u>\$ 2,678</u>	<u>\$ 2,489</u>

f. Employee benefits expense

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Short-term benefits				
Salaries	\$ 317,126	\$ 168,163	\$ 522,430	\$ 326,218
Labor and health insurance	17,493	15,374	33,209	32,415
Others	27,175	20,130	42,833	41,460
	<u>361,794</u>	<u>203,667</u>	<u>598,472</u>	<u>400,093</u>
Post-employment benefits				
Defined contribution plans	25,536	7,679	39,969	15,503
Defined benefit plans (Note 22)	17	17	35	35
	<u>25,553</u>	<u>7,696</u>	<u>40,004</u>	<u>15,538</u>
	<u>\$ 387,347</u>	<u>\$ 211,363</u>	<u>\$ 638,476</u>	<u>\$ 415,631</u>
An analysis of employee benefits expense - by function				
Operating costs	\$ 274,011	\$ 147,574	\$ 430,662	\$ 290,144
Operating expenses	113,336	63,789	207,814	125,487
	<u>\$ 387,347</u>	<u>\$ 211,363</u>	<u>\$ 638,476</u>	<u>\$ 415,631</u>

g. Employees' compensation and remuneration of directors

The Company accrued employees' compensation and remuneration of directors at rates of no less than 1% and no more than 3%, respectively, of the net profit before income tax, employees' compensation, and remuneration of directors. Following the amendments to the Securities and Exchange Act in August 2024, the Company expects to propose amendments to its Articles of Incorporation for approval at the 2025 regular annual shareholders' meeting. The proposed amendments will explicitly stipulate that remuneration allocated to base-level employees shall not be less than 25% of the total employees' compensation required to be accrued. Estimated compensation of employees (including remuneration to base-level employees) and remuneration of directors for the three months ended June 30, 2026 and 2025 and for the six months ended June 30, 2026 and 2025, respectively, were as follows:

Accrual rate

	For the Six Months Ended June 30	
	2026	2025
Employees' compensation	4.5%	4.5%
Remuneration of directors	2.8%	2.8%

Amount

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Employees' compensation	\$ 25,742	\$ 21,475	\$ 41,912	\$ 37,567
Remuneration of directors	\$ 16,016	\$ 13,362	\$ 26,078	\$ 23,375

If there is a change in the amounts after the annual consolidated financial statements were authorized for issue, the differences will be recognized in the next year as a change in accounting estimate.

The compensation of employees and remuneration of directors for the years ended December 31, 2025 and 2024, which were approved by the Company's Board of Directors on March 10, 2026 and March 10, 2025, respectively, were as follows:

	2025	2024
	Cash	Cash
Employees' compensation	\$ 79,945	\$ 53,000
Remuneration of directors	\$ 49,744	\$ 49,000

There was no difference between the actual amount of compensation of employees and remuneration of directors paid and the amount recognized in the consolidated financial statements for the years ended December 31, 2025 and 2024.

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

26. INCOME TAX

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

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Current tax				
In respect of the current period	\$ 48,446	\$ 63,224	\$ 108,853	\$ 116,329
Additional unappropriated earnings	7,238	8,274	7,238	8,274
Adjustments for prior years	(6,805)	(7,316)	(6,805)	(7,316)
	48,879	64,182	109,286	117,287
Deferred tax				
In respect of the current period	169	(2,225)	(3,357)	(2,203)
	\$ 49,048	\$ 61,957	\$ 105,929	\$ 115,084

b. Income tax examinations

The Company and its Taiwan subsidiaries' income tax returns have been examined and cleared by the Taiwan tax authorities through 2022, 2023, and 2024, respectively.

27. EARNINGS PER SHARE

The earnings and weighted average number of ordinary shares outstanding in the computation of earnings per share were as follows:

Net profit for the period

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Profit for the period attributable to owners of the Corporation	\$ 488,608	\$ 390,173	\$ 772,816	\$ 675,291

Number of shares

Unit: Thousand shares

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Weighted average number of ordinary shares in computation of basic earnings per share	686,682	686,682	686,682	686,682
Effect of potentially dilutive ordinary shares:				
Employees' compensation	1,564	1,349	2,833	1,993
Weighted average number of ordinary shares used in the computation of diluted earnings per share	688,246	688,031	689,515	688,675

Since the Group offered to settle compensation paid to employees in cash or shares, the Group assumed the entire amount of the compensation would be settled in shares and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

28. BUSINESS COMBINATIONS

a. Acquisition of Subsidiary

	Subsidiary Main Operating Activities	Acquisition Date	Percentage of Voting Equity Interests Acquired (%)	Consideration Transferred
Tekscan Holdco, Inc.	Manufacturing and sales of electronic components	November 3, 2025	100%	\$ 511,689

b. Assets Acquired and Liabilities Assumed at the Date of Acquisition

	Tekscan Holdco, Inc.
Current assets	
Cash	\$ 17,097
Accounts receivable	61,157
Inventories	55,629
Current tax assets	6,190
Prepayments	5,791
Non-current assets	
Property, plant and equipment	36,618
Right-of-use assets	59,221
Intangible assets	520
Deferred tax assets	111,027
Current liabilities	
Accounts payable	(53,661)
Other current liabilities	(50,786)
Non-current liabilities	
Deferred tax liabilities	(20,055)
Other non-current liabilities	(5,940)
Total	\$ 222,808

The above amounts are provisional. Adjustments may be made retrospectively during the measurement period for any additional assets or liabilities recognized.

c. Goodwill Arising on Acquisition

	Tekscan Holdco, Inc.
Consideration transferred	\$ 511,689
Less: Fair value of identifiable net assets acquired	(222,808)
Goodwill arising on acquisition	\$ 288,881

The consideration for the acquisition of Tekscan Holdco, Inc. was paid in cash amounting to \$511,689 thousand (USD 16,660 thousand).

d. Net Cash Outflow on Acquisition of Subsidiary

Consideration paid in cash	\$ 511,689
Less: Cash and cash equivalent balances acquired	(17,097)
	\$ 494,592

29. EQUITY TRANSACTIONS WITH NON-CONTROLLING INTERESTS

In March 2026 and in June 2025, the Group acquired shares held by the non-controlling interest of Tainan Ready-mixed Concrete Industry Co., Ltd. And its shareholding increased from 67.78% to 70.28% and 60.15% to 60.97%, respectively.

The above transactions were accounted for as equity transactions since the Group did not cease to have control over these subsidiaries.

	Obtaining non-controlling interests	
	For the Six Months Ended June 30	
	2026	2025
Cash payments	(\$ 15,000)	(\$ 7,368)
The carrying amount of the subsidiary's net assets that shall be transferred to non-controlling interest based on relative equity changes	24,411	4,856
Difference in equity transactions	\$ 9,411	(\$ 2,512)
<u>Adjustment accounts for difference in equity transactions</u>		
Capital surplus – Actual Difference between consideration and carrying amount of subsidiaries acquired or disposed	\$ 9,411	(\$ 2,512)

30. CASH FLOWS INFORMATION

Cash used in obtaining property, plant and equipment by the Group during 2026 and 2025 were as follows:

	For the Six Months Ended June 30	
	2026	2025
Increase in property, plant and equipment	\$ 89,844	\$ 57,161
Decrease (increase) in payables for equipment	493	273
Increase (decrease) in prepayments for equipment	120,499	(686)
Paid in cash	\$ 210,836	\$ 56,748

31. CAPITAL MANAGEMENT

The Group needs to maintain sufficient capital to fulfill the Group's requirements of capital to build and expand its production facilities and equipment. Therefore, the capital management of the Group shall ensure on the necessary financial resources and a comprehensive operational plan to fulfill the future demand of working capital, capital expenditures, research and development expenses, debts repayment and dividend distributions.

32. FINANCIAL INSTRUMENTS

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

The Group believes that the carrying amounts of financial instruments that are not measured at fair value, including cash and cash equivalents, accounts receivable, financial assets at amortized cost, short-term loans, short-term bills payable, accounts payable, long-term borrowings due within one year, and guarantee deposits received, recognized in the financial statements approximate their fair value.

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

1) Fair value hierarchy

June 30, 2026

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Listed shares	\$ 6,712	\$ -	\$ -	\$ 6,712
Mutual funds	50,544	-	-	50,544
Limited partnership	-	-	47,614	47,614
	<u>\$ 57,256</u>	<u>\$ -</u>	<u>\$ 47,614</u>	<u>\$ 104,870</u>

Financial assets at FVTOCI

Investments in equity instruments

Listed shares	\$ 3,885,370	\$ 758,340	\$ -	\$ 4,643,710
Unlisted shares	-	-	1,741,496	1,741,496
	<u>\$ 3,885,370</u>	<u>\$ 758,340</u>	<u>\$ 1,741,496</u>	<u>\$ 6,385,206</u>

December 31, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Listed shares	\$ 7,095	\$ -	\$ -	\$ 7,095
Mutual funds	317	-	-	317
Limited partnership	-	-	47,354	47,354
	<u>\$ 7,412</u>	<u>\$ -</u>	<u>\$ 47,354</u>	<u>\$ 54,766</u>

Financial assets at FVTOCI

Investments in equity instruments

Listed shares	\$ 3,344,535	\$ 853,380	\$ -	\$ 4,197,915
Unlisted shares	-	-	1,623,763	1,623,763
	<u>\$ 3,344,535</u>	<u>\$ 853,380</u>	<u>\$ 1,623,763</u>	<u>\$ 5,821,678</u>

June 30, 2025

	Level 1	Level 2	Level 3	Total
<u>Financial assets at FVTPL</u>				
Listed shares	\$ 7,437	\$ -	\$ -	\$ 7,437
Mutual funds	358	-	-	358
Limited partnership	-	-	40,505	40,505
	<u>\$ 7,795</u>	<u>\$ -</u>	<u>\$ 40,505</u>	<u>\$ 48,300</u>

Financial assets at FVTOCI

Investments in equity instruments

Listed shares	\$ 3,324,969	\$ 894,960	\$ -	\$ 4,219,929
Unlisted shares	-	-	1,607,211	1,607,211
	<u>\$ 3,324,969</u>	<u>\$ 894,960</u>	<u>\$ 1,607,211</u>	<u>\$ 5,827,140</u>

There were no transfers between Level 1 and 2 for the six months ended June 30, 2026 and 2025.

2) Adjustments for financial instruments measured using level 3 fair value

For the Six Months Ended June 30, 2026

	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total
Balance at January 1	\$ 47,354	\$ 1,623,763	\$ 1,671,117
Recognized in income (other gains and losses)	260	-	260
Recognized in other comprehensive income (unrealized valuation gain or loss on financial assets at fair value through other comprehensive income)	-	119,079	119,079
Return of capital from reduction of share capital	-	(1,346)	(1,346)
Balance at June 30	<u>\$ 47,614</u>	<u>\$ 1,741,496</u>	<u>\$ 1,789,110</u>

For the Six Months Ended June 30, 2025

	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total
Balance at January 1	\$ 40,948	\$ 1,549,474	\$ 1,590,422
Recognized in income (other gains and losses)	(443)	-	(443)
Recognized in other comprehensive income (unrealized valuation gain or loss on financial assets at fair value through other comprehensive income)	-	57,737	57,737
Balance at June 30	<u>\$ 40,505</u>	<u>\$ 1,607,211</u>	<u>\$ 1,647,716</u>

3) Input and measurement technique of Level 2 fair value measurement.

Category of financial instrument	Measurement technique and input value
Investment of Equity Instrument	Purchase of stock via private offering which is subject to a three-year-lock-up period. In light of the impact on the target to be measured due to the restriction of transaction, a discount is imposed to reflect the restricted liquidity of the stock. The target to be measure is the stock of a public listed company. The Closing price at the day of measurement was adopted as the fair value of an unrestricted stock price. The fair value of the restricted stock price is then derived via the Black-Scholes model.

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

- The fair values of unlisted equity securities in ROC was estimated by the marketing valuation method. This method is based on the industry category, evaluation and operations of similar companies, or the net equity of the companies.
- Limited partnership was estimated based on the net equity.

c. Categories of financial instruments

	June 30, 2026	December 31, 2025	June 30, 2025
<u>Financial assets</u>			
Measured at fair value through profit or loss – mandatory measured at fair value through profit or loss	\$ 104,870	\$ 54,766	\$ 48,300
Financial assets at amortized cost (Note 1)	3,522,201	3,926,446	3,596,228
Financial assets at FVTOCI – Equity instruments	6,385,206	5,821,678	5,827,140
<u>Financial liabilities</u>			
Financial liabilities at amortized cost (Note 2)	3,502,513	4,494,529	3,345,781

1) The balances include financial assets at amortized cost, which comprise cash and cash equivalents, notes receivable, net accounts receivable (including related parties), other receivables, and financial assets at amortized cost (current and non-current).

2) The balances included financial liabilities measured at amortized cost, which comprise short-term borrowings, short-term bills payable, notes payable, accounts payable (including related parties), other payables, long-term borrowings due within one year and bonds payable and guarantee deposits received.

d. Financial Risk Management Objectives and Policies

The Group's major financial instruments include equity investments, accounts receivable, accounts payables, loans and lease liabilities. The financial management department of the Group provides services to the business departments, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency risk (see (a) below), interest rate risk (see (b) below) and other price risk (see (c) below).

a) Foreign currency risk

The Group has foreign currency denominated sales and purchases, which expose the Group to foreign currency risk.

The foreign currency risk sensitivity is lower, and the foreign currency risk is little risk to the Group. The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities are disclosed in the Note 34.

b) Interest rate risk

The Group was exposed to interest rate risk arising from short-term borrowing at New Taiwan dollar (NTD) market rates of overweight interest rates. Due to lower NTD borrowing rates and small borrowing position, the interest rate sensitivity is lower, and the interest rate risk is little risk to the Company.

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

	June 30, 2026	December 31, 2025	June 30, 2025
Fair value interest rate risk			
Financial assets	\$ 532,572	\$ 642,722	\$ 626,877
Financial liabilities	608,542	507,618	234,557
Cash flow interest rate risk			
Financial assets	754,446	761,052	633,215
Financial liabilities	2,230,000	3,185,000	2,120,000

c) Other price risk

The Group was exposed to equity price risk through its investments in listed equity securities and mutual funds. The Group manages this exposure by maintaining a portfolio of investments with different risks. The Group's equity price risk was mainly concentrated on equity instruments operating in shares and open-end mutual funds quoted in the Taiwan Stock Exchange. In addition, the Group will evaluate the price by the closing price of the equity investments and the net asset value of the fund every month.

Sensitivity analysis

The sensitivity analyses below were determined based on the exposure to equity price risks at the end of the reporting period.

If equity prices of domestic listed equity securities(excluding private placement), which was hold by the Group calculated by \$ 3,885,370 thousand and \$ 3,324,969 thousand, had been 1% higher/lower, the pre-tax other comprehensive income for the six months ended June 30 in 2026 and 2025 would have increased/decreased by \$ 38,854 thousand and \$ 33,250 thousand, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Financial assets are exposed to the potential effects of outstanding contracts between the Group and its counterparty or other parties. Such effects include the credit risk concentration, components, contractual amounts, and other receivables of financial products engaged by the Group.

As at the end of the reporting period, the Group's maximum exposure to credit risk is due to the failure of counterparties to discharge an obligation, which is from the carrying amount of financial assets are recognized from consolidated financial reports.

In addition to the following paragraph, the main customers of its credit are good, and the Group will regularly annually review the customer's credit status, appropriately adjust the credit line, and will require customers to provide the necessary guarantees or trade by cash in special situations. The sales department understands the customer's credit status through external peer visits. The customers mentioned above, had no significant credit risk exposure.

Part of the concrete customers of the Group are individuals and small-scale enterprises, except for a few large customers are concrete construction companies, industry characteristics resulting in some small-scale enterprises. In addition to using credit limit controls to reduce credit risks and the relevant proceedings to protect their claims, the Group has set adequate allowance for bad debts for higher credit risk customers in accordance with company policy. The credit risk arising from its maximum possible amount is disclosed in the Note 11.

The Group has no significant concentration of credit risk.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

a) Liquidity and interest risk rate table for non-derivative financial liabilities

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The table included both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed repayment dates.

To the extent that interest flows are at floating rates, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

June 30, 2026

	On Demand or Less than 3 Month	3 Months to 1 Year	1 Year to 5 Year	6 Year to 10 Year
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 2,090,334	\$ -	\$ 8,956	\$ -
Lease liabilities	17,311	32,340	111,051	16,289
Variable interest rate liabilities	1,806,389	432,267	-	-
Fixed interest rate liabilities	450,000	-	-	-
	<u>\$ 4,364,034</u>	<u>\$ 464,607</u>	<u>\$ 120,007</u>	<u>\$ 16,289</u>

December 31, 2025

	On Demand or Less than 3 Month	3 Months to 1 Year	1 Year to 5 Year	6 Year to 10 Year
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 980,841	\$ -	\$ 8,966	\$ -
Lease liabilities	15,598	45,438	116,722	21,626
Variable interest rate liabilities	2,763,491	436,211	-	-
Fixed interest rate liabilities	320,000	-	-	-
	<u>\$ 4,079,930</u>	<u>\$ 481,649</u>	<u>\$ 125,688</u>	<u>\$ 21,626</u>

June 30, 2025

	On Demand or Less than 3 Month	3 Months to 1 Year	1 Year to 5 Year	6 Year to 10 Year
<u>Non-derivative financial liabilities</u>				
Non-interest bearing	\$ 2,312,982	-	\$ 8,971	-
Lease liabilities	13,632	40,635	97,460	4,366
Variable interest rate liabilities	2,123,402	4,029	-	-
Fixed interest rate liabilities	80,000	-	-	-
	<u>\$ 4,530,016</u>	<u>\$ 44,664</u>	<u>\$ 106,431</u>	<u>\$ 4,366</u>

The amount included above for variable interest rate instruments for both non-derivative financial assets and liabilities was subject to change if changes in variable interest rates differ from those estimates of interest rates determined at the end of the reporting period.

b) Financing facilities

Loan is an important resource of liquidity

	June 30, 2026	December 31, 2025	June 30, 2025
The short-term unsecured line of credit	5,618,675	4,590,000	5,550,380

33. TRANSACTIONS WITH RELATED PARTIES

Transactions, balance, income and expenses between the Corporation and subsidiaries (related parties of the Corporation) had been eliminated on consolidation and are not disclosed in this note. Except as disclosed in other notes, details of transactions between the Group and other related parties are disclosed below.

a. Name and relationship of related party

Related Party Name	Relationships of the Group
CHC Resources Corp.	The Group acts as key management
Universal Real Estate Development Co., Ltd.	The Group acts as key management
Creative Sensor Inc.	The Group acts as key management
Sheng Yuan Investment Co., Ltd.	Other related party (The Chairman of the Company also serves as the Chairman of this entity)
Bo-Chih Investment Co., Ltd.	The key management of the Group
Yu-Sheng Investment Co., Ltd.	Other related party (The Chairman of the Company acts as key management)
Pan Asia (Engineers&Constructors) Corp.	The Group acts as juristic supervisor
Pao Good Industrial Co., Ltd	Other related parties

b. Sales of goods

Related Parties Category	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
The Group acts as key management	\$ 25,042	\$ 36,525	\$ 43,583	\$ 58,068
The Group acts as juristic supervisor	13,583	15,099	26,029	22,075
	<u>\$ 38,625</u>	<u>\$ 51,624</u>	<u>\$ 69,612</u>	<u>\$ 80,143</u>

The prices and terms to related parties were not significantly different from transactions with third parties. The credit terms were 1-3 months.

c. Purchase of goods

Related Parties Category	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
The Group acts as key management	\$ 71,555	\$ 81,425	\$ 146,787	\$ 142,362
Other related parties	2,163	2,433	5,889	4,187
	<u>\$ 73,718</u>	<u>\$ 83,858</u>	<u>\$ 152,676</u>	<u>\$ 146,549</u>

The purchased of goods are mainly blast furnace slag and fly ash. The prices and terms to related parties were not significantly different from transaction with third parties. The credit terms were 30-65 days.

d. Receivables from related parties (Excluding contract assets)

Account Items	Related Parties Category / Name	June 30, 2026	December 31, 2025	June 30, 2025
Accounts receivable - related parties	The Group acts as juristic supervisor	\$ 10,665	\$ 10,597	\$ 9,921
	The Group acts as key management	10,876	2,632	14,735
	Less: Allowance for impairment loss	7	4	14
		<u>\$ 21,534</u>	<u>\$ 13,225</u>	<u>\$ 24,642</u>

The outstanding receivables from related parties are unsecured.

e. Payables to related parties

Account Items	Related Parties Category / Name	June 30, 2026	December 31, 2025	June 30, 2025
Accounts payable - related parties	The Group acts as key management	\$ 11,107	\$ 22,199	\$ 15,772
	Other related parties	1,349	2,137	1,750
		<u>\$ 12,456</u>	<u>\$ 24,336</u>	<u>\$ 17,522</u>

The outstanding accounts payables from related parties are unsecured and would be paid in cash.

f. Lease arrangements - Group is lessor

The Group leased its office building to related parties under operating leases for a term of 1-2 years. The rental prices are determined with reference to the market standards and charged on a monthly basis.

Total lease payment to be collected in the future is summarized as follows:

Related Party Category	June 30, 2026	December 31, 2025	June 30, 2025
The Group acts as key management	\$ 458	\$ 3,207	\$ 458
Other related parties	22	46	68
The key management of the Group	11	23	34
	<u>\$ 491</u>	<u>\$ 3,276</u>	<u>\$ 560</u>

Total lease revenue is summarized as follows:

Related Party Category	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
The Group acts as key management	\$ 1,375	\$ 1,375	\$ 2,749	\$ 2,749
Other related parties	10	10	22	22
The key management of the Group	5	5	11	11
	<u>\$ 1,390</u>	<u>\$ 1,390</u>	<u>\$ 2,782</u>	<u>\$ 2,782</u>

g. Other related parties transactions

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Research Fees				
The Group acts as key management	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38</u>

h. Compensation of key management personnel

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2026	2025	2026	2025
Short-term employee benefits	\$ 15,648	\$ 12,812	\$ 27,803	\$ 25,860
Post-employment benefits	276	277	545	548
	<u>\$ 15,924</u>	<u>\$ 13,089</u>	<u>\$ 28,348</u>	<u>\$ 26,408</u>

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

34. ASSETS PLEDGED AS COLLATERAL OR FOR SECURITY

The following assets were provided as collateral for lease performance bonds, natural gas performance bonds and engineering performance bonds of Port of Taichung, Taiwan International Ports Corporation, Ltd.

	Carrying Amount		
	June 30, 2026	December 31, 2025	June 30, 2025
Pledged time deposits			
Current	\$ 67	\$ 67	\$ 67
Non-current	32,860	8,010	8,010
	<u>\$ 32,927</u>	<u>\$ 8,077</u>	<u>\$ 8,077</u>

35. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

In addition to those disclosed in other notes, significant commitments and contingencies of the Group on the date of balance sheets were as follows:

a. Unrecognized commitments are as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Acquisition of property, plant and equipment	\$ 207,010	\$ 225,834	\$ 55,963

b. The promissory notes are as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
These notes were provided as performance bonds, which could be refunded when the guarantee is terminated	\$ 100,332	\$ 105,080	\$ 94,575

c. Unused letters of credit are as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Unused letters of credit for purchase of raw materials	\$ 11,325	\$ 84,971	\$ 19,620

36. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than Group's individual functional currency and the exchange rates between foreign currencies and respective functional currency were disclosed. The significant financial assets and liabilities denominated in foreign currencies are as follows:

(In Thousands of New Taiwan Dollars and Foreign Currencies)

June 30, 2026

Financial Assets	Foreign Currencies	Exchange Rate	Carrying Amount
<u>Monetary items</u>			
USD	\$ 540	31.85	\$ 17,204
RMB	93	4.690	438
JPY	94,367	0.196	18,524

December 31, 2025

Financial Assets	Foreign Currencies	Exchange Rate	Carrying Amount
<u>Monetary items</u>			
USD	\$ 1,429	31.43	\$ 44,903
RMB	927	4.496	4,167
JPY	108,336	0.201	21,754

June 30, 2025

Financial Assets	Foreign Currencies	Exchange Rate	Carrying Amount
<u>Monetary items</u>			
USD	\$ 749	29.30	\$ 21,950
RMB	927	4.091	3,791
JPY	108,489	0.203	22,067

The foreign currency risk of the Group is mainly exposed to USD. The following information was aggregated by the foreign currencies other than Group's individual functional currency and the exchange rates between foreign currencies and respective functional currency were disclosed. The exchange rate gains and losses of foreign currencies with significance (including realized and non-realized) are summarized as follows:

For the Three Months Ended June 30				
Functional Currencies	Exchange Rate	2026	2025	
		Net Foreign Exchange Loss	Net Foreign Exchange Loss	
NTD	1(NTD:NTD)	(\$ 441)	1(NTD:NTD)	(\$ 3,862)
For the Six Months Ended June 30				
Functional Currencies	Exchange Rate	2026	2025	
		Net Foreign Exchange Loss	Net Foreign Exchange Loss	
NTD	1(NTD:NTD)	(\$ 137)	1(NTD:NTD)	(\$ 2,227)

37. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and investees:

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

b. Related information on investees. (Table 5)

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income or loss of investee and investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment from the mainland China area. (N/A)

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses

a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period: (N/A)

b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period: (N/A)

c) The amount of property transactions and the amount of the resultant gains or losses: (N/A)

d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes: (N/A)

e) The highest balance, the end of period balance, the interest rate range, and total current period interest with respect to financing of funds: (N/A)

f) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the rendering or receiving of services: (N/A)

38. SEGMENT INFORMATION

a. Operating segments information

The identification of reportable departments is based on the operation and management model of the Group management. Based on product categories, the identification is divided into departments such as building materials business and asset management center-provide information to key operating decision-makers for allocating resources and evaluating segment performance.

The Group's reportable segments are as follows:

- 1) Building materials segment - manufacture and sell of cement, concrete and gypsum board and research segment.
- 2) Others - mainly the management segment of reinvested companies and segments that are not part of the building materials segment.

b. Segment revenues and operating results

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

For the Six Months Ended June 30, 2026

	Building Materials Segment	Others	Adjustment and Elimination	Total
Revenue from external customers	\$ 3,281,123	\$ 278,159	\$ -	\$ 3,559,282
Inter-segment revenues	11,538	-	(11,538)	-
Total Segment revenues	<u>\$ 3,292,661</u>	<u>\$ 278,159</u>	<u>(\$ 11,538)</u>	<u>\$ 3,559,282</u>
Segment profit and loss	<u>\$ 617,052</u>	<u>\$ 384,783</u>	<u>(\$ 76,396)</u>	<u>\$ 925,439</u>
Interest expenses				(34,565)
Profit before income tax				<u>\$ 890,874</u>

For the Six Months Ended June 30, 2025

	Building Materials Segment	Others	Adjustment and Elimination	Total
Revenue from external customers	\$ 3,887,650	\$ 9,827	\$ -	\$ 3,897,477
Inter-segment revenues	7,478	-	(7,478)	-
Total Segment revenues	<u>\$ 3,895,128</u>	<u>\$ 9,827</u>	<u>(\$ 7,478)</u>	<u>\$ 3,897,477</u>
Segment profit and loss	<u>\$ 655,713</u>	<u>\$ 213,025</u>	<u>(\$ 35,740)</u>	<u>\$ 832,998</u>
Interest expenses				(22,895)
Profit before income tax				<u>\$ 810,103</u>

Segment income represented profit before tax earned by each segment without income tax. These amounts provide information to key operating decision-makers for allocating resources and evaluating segment performance.

The chief operating decision maker of the Group makes decisions based on the operating results of each segment, there was no information about the assessment of assets and liabilities classified through business activity performance, thence only listing revenue and results of reportable segments.

TABLE 1

UNIVERSAL CEMENT CORPORATION AND SUBSIDIARIES

FINANCING PROVIDED TO OTHERS
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Lender	Borrower	Financial Statement Account	Related Parties	Highest Balance for the period	Ending Balance	Actual Borrowing Amount	Interest Rate (%)	Nature for Financing	Business Transaction Amounts	Reasons for Short-term Financing	Allowance for Impairment Loss	Collateral		Financing Limits for Each Borrower (Note 2)	Aggregate Financing Limits (Note 3)
													Item	Value		
0	The Company	Uneo Inc.	Other receivables	Yes	\$ 100,000	\$ 100,000	\$ -	2.034	For short-term financing	\$ -	Operating capital	\$ -	None	\$ -	\$ 9,856,381	\$ 9,856,381
0	The Company	UCC Investment Co., Ltd.	Other receivables	Yes	800,000	800,000	-	2.034	For short-term financing	-	Operating capital	-	None	-	9,856,381	9,856,381
0	The Company	Universal Ready-mixed Concrete Industry Co., Ltd.	Other receivables	Yes	300,000	300,000	-	2.034	For short-term financing	-	Operating capital	-	Land and Plant	300,000	9,856,381	9,856,381

Note 1: a: “0” is the Company.
b: Subsidiaries are numbered from “1”.

Note 2: The upper limit for each borrower is 40% of the Company’s net asset value as stated in the latest financial statements; The upper limit for a subsidiary to a single enterprise is 40% of the net value of the subsidiary's most recent financial statements that have been audited (reviewed) by CPAs.

Note 3: The aggregate limit for each borrower is 40% of the Company’s net asset value as stated in the latest financial statements; The aggregate limit for a subsidiary to a single enterprise is 40% of the net value of the subsidiary's most recent financial statements that have been audited (reviewed) by CPAs.

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TABLE 2

UNIVERSAL CEMENT CORPORATION AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Endorser / Guarantor	Endorsee / Guarantee		Limits on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed / Guaranteed During the Period	Outstanding Endorsement / Guarantee at the End of the Period (Note 6)	Actual Borrowing Amount	Amount Endorsed / Guaranteed by Collaterals	Ratio of Accumulated Endorsement/Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 4 , Note 5, Note 7)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China
		Name	Relationship (Note 2)										
0	The Company	UCC Investment Co., Ltd.	(1)	\$ 910,000	\$ 300,000	\$ 300,000	\$ 120,000	\$ -	1	\$ 24,640,953	Y	N	N
		Uneo Inc.	(1)	310,000	50,000	50,000	-	-	-	24,640,953	Y	N	N
		Universal Ready-mixed Concrete Industry Co., Ltd.	(1)	132,329	120,000	120,000	-	-	-	24,640,953	Y	N	N
1	Kaohsiung Pier Transportation Co., Ltd.	Universal Ready-mixed Concrete Industry Co., Ltd.	(3)	494,565	341,607	230,832	-	-	345	989,130	N	N	N
		The Company	(2)	494,565	183,468	183,468	-	-	185	989,130	N	Y	N
2	UCC Investment Co., Ltd.	Universal Ready-mixed Concrete Industry Co., Ltd.	(3)	4,881,287	441,330	441,330	-	-	45	9,762,575	N	N	N
		The Company	(2)	4,881,287	1,875,565	1,861,516	-	-	192	9,762,575	N	Y	N
3	Universal Ready-mixed Concrete Industry Co., Ltd.	The Company	(2)	620,222	157,561	157,561	-	-	25	620,222	N	Y	N

Note 1: a: “0” is the Company.
b: Subsidiaries are numbered from “1”.

Note 2: (1) The endorser / guarantor parent company owns directly and indirectly more than 50% voting shares of the endorsed / guaranteed subsidiary.
(2) The endorser / guarantor parent company owns directly and indirectly more than 90% voting shares of the endorsed / guaranteed company.
(3) The endorsed / guaranteed company owns directly and indirectly more than 50% voting shares of the endorser / guarantor parent company.

Note 3: The upper limit for the Company is equivalent to the capital of the endorsee; the upper limit for subsidiaries is equivalent to the net asset value of the subsidiaries as stated in its latest financial statements except that it is five times of the net asset value of Kaohsiung Pier Transportation Co., Ltd. and UCC Investment Co., Ltd.

Note 4: The upper limit for the Company is equivalent to the net asset value of the Company.

Note 5: The upper limit for the subsidiary is equivalent to the net asset value of the subsidiary as stated in its latest financial statements, unless the Company or other subsidiaries give more guarantee.

Note 6: The limits were approved by the board of directors.

Note 7: The maximum limit of endorsements and guarantees provided by Kaohsiung Pier Transportation Co., Ltd. and UCC Investment Co., Ltd. is equivalent to ten times the net asset value of the subsidiaries as stated in their latest financial statements.

TABLE 3

UNIVERSAL CEMENT CORPORATION AND SUBSIDIARIES
MARKETABLE SECURITIES HELD
JUNE 30, 2026
(In Thousands of New Taiwan Dollars)

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	JUNE 30, 2026				Note
				Shares/ Units	Carrying Value	Percentage of Ownership (%)	Fair Value Or Net Equity	
The Company	Listed shares							
	Prince Housing & Development Corp.	The juristic director of the Company acts as juristic director	Financial assets at FVTOCI - current	40,621,948	\$ 330,256	2.50	\$ 330,256	
	CTBC Financial Holding Co., Ltd.	-	Financial assets at FVTOCI - current	28,441,983	2,019,381	0.14	2,019,381	
	CHC Resources Corp.	The Company acts as juristic director	Financial assets at FVTOCI - current	17,020,254	1,128,443	6.85	1,128,443	
	Privately offered shares							
	Creative Sensor Inc.	The Company acts as juristic director	Financial assets at FVTOCI - non - current	11,700,000	448,110	8.72	448,110	
	Unlisted shares							
	Grand Bills Finance Corp.	The Company acts as juristic director	Financial assets at FVTOCI - non - current	43,999,488	852,270	8.14	852,270	
UCC Investment Co., Ltd.	Universal Real Estate Development Co., Ltd.	The Company acts as juristic director	Financial assets at FVTOCI - non - current	24,864,000	661,880	16.44	661,880	
	Listed shares							
	Prince Housing & Development Corp.	The juristic director of the Company acts as juristic director	Financial assets at FVTOCI - current	42,645,900	346,711	2.63	346,711	
	Privately offered shares							
	Creative Sensor Inc.	The Company acts as juristic director	Financial assets at FVTOCI - non - current	8,100,000	310,230	5.88	310,230	
	Unlisted shares							
	Pan Asia (Engineers&Constructors) Corp.	Subsidiary of the Company acts as juristic supervisor	Financial assets at FVTOCI - non-current	4,033,643	121,211	2.71	121,211	

Note: This table includes securities that the Group, based on the principle of materiality, has determined should be presented.

TABLE 4

UNIVERSAL CEMENT CORPORATION AND SUBSIDIARIES

TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(In Thousands of New Taiwan Dollars)

Purchaser/Seller	Counterparty	Relationship	Transaction Details				Differences in transaction terms compared to third party transactions		Notes/Accounts Receivable (Payable)		Note
			Purchases/ Sales	Amount	Percentage of Total Purchases (Sales) (%)	Credit Period	Unit Price	Credit Period	Balance	Percentage of Total Notes/Accounts Receivable (Payable)	
The Company	Kaohsiung Pier Transportation Co., Ltd. CHC Resources Corp.	Subsidiary-100%	Freight expense	\$ 242,438	19	45 - 60 days after acceptance	Note	Equivalent	(\$ 14,964)	(4)	
		The Group acts as key management	Purchase	122,659	9	30 - 65 days after acceptance	Equivalent	Equivalent	(2,969)	(1)	

Note: There is no comparison on the purchase price between related parties and the third parties because there is no similar product.

TABLE 5

UNIVERSAL CEMENT CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTEEES

FOR THE SIX MONTHS ENDED JUNE 30, 2026

(In Thousands of New Taiwan Dollars)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		June 30, 2026			Net Income (Loss) of the Investee	Share of Profits/Losses of Investee	Note
				June 30, 2026	December 31, 2025	Shares	Percentage of Ownership	Carrying Amount			
The Company	Huan-Chung International Co., Ltd.	Taichung city	Import, export, and sale of cement, cement material, fuel, and production	\$ 69,993	\$ 69,993	6,999,333	69.99	\$ 122,519	\$ 5,602	\$ 3,921	
	Chiayi Ready-mixed Concrete Industry Co., Ltd.	Chiayi County	Manufacturing and marketing of ready-mixed concrete	65,157	65,157	6,583,874	86.63	78,681	(5,314)	(4,604)	
	Kaohsiung Pier Transportation Co., Ltd.	Kaohsiung city	Trucking operation	74,580	74,580	7,560,000	100.00	101,930	5,017	5,017	
	UCC Investment Co., Ltd.	Taipei city	Investment activities	650,000	650,000	91,000,000	100.00	975,565	28,856	28,856	
	Universal Ready-mixed Concrete Industry Co.,	Taichung city	Manufacturing and marketing of ready-mixed concrete and gravel	43,912	33,887	7,894,503	59.66	377,268	25,317	15,603	
	Uneo Inc.	Taipei city	Marketing of electronic products	341,671	341,671	11,000,000	100.00	688,051	12,463	12,463	
	Li-Yong Development Co., Ltd.	Taipei city	Investment activities, trading for real estate and leasing business	20,000	20,000	2,000,000	100.00	19,136	2	2	
	Lio-Ho Machine Works Ltd.	Taoyuan city	Manufacturing and marketing of metal parts and automotive components	174,997	174,997	89,581,468	29.86	11,700,237	624,563	186,494	
	Tainan Ready-mixed Concrete Industry Co.,	Tainan city	Additional processing and marketing of ready-mixed concrete and cement	253,180	238,180	2,098,624	69.95	1,033,080	4,772	3,233	
	Bao Horng Cement Corporation	Yilan County	Manufacturing and sales of cement and furnace slag related products	36	36	1,562	0.01	40	191	-	
UCC Investment Co., Ltd.	Universal Ready-mixed Concrete Industry Co.,	Taichung city	Manufacturing and marketing of ready-mixed concrete and gravel	8,128	8,128	260,892	1.97	8,128	28,856		
	Chiayi Ready-mixed Concrete Industry Co.,	Chiayi County	Manufacturing and marketing of ready-mixed concrete	12	12	1,056	0.01	12	(5,314)		
	Huan-Chung International Co., Ltd.	Taichung city	Import, export, and sale of cement, cement material, fuel, and production	13	13	667	0.01	13	5,602		
	Tainan Ready-mixed Concrete Industry Co.,	Tainan city	Additional processing and marketing of ready-mixed concrete and cement	178	178	10,000	0.33	178	4,772		
	Lio-Ho Machine Works Ltd.	Taoyuan city	Manufacturing and marketing of metal parts and automotive components	93	93	1,680	-	93	624,563		
	Bao Horng Cement Corporation	Yilan County	Manufacturing and sales of cement and furnace slag related products	41,547	41,547	2,556,086	26.91	66,759	191		
Uneo Inc.	Tekscan Holdco, Inc.	USA	Investment activities	529,983	529,983	1,000	100.00	577,059	11,811		
Tekscan Holdco, Inc.	Tekscan, Inc.	USA	Manufacturing and marketing of electronic products	529,983	529,983	1,000,000	100.00	577,059	11,811		

TABLE 6

UNIVERSAL CEMENT CORPORATION AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS

FOR THE SIX MONTHS ENDED JUNE 30, 2026

(Amounts In Thousands of New Taiwan Dollars, Unless Specified Otherwise)

No.	Company name	Counterparty	Relationship (Note 1)	Transaction Details			
				Financial Statement Accounts	Amount	Transaction terms	Percentage of Consolidated Total Operating Revenues or Total Assets (%)
0	The Company	Kaohsiung Pier Transportation Co., Ltd.	(1)	Freight expense	\$ 242,438	The prices to related parties were not significantly different from those to third parties. Credit terms were 45 - 60 days after acceptance.	7
		Kaohsiung Pier Transportation Co., Ltd.	(1)	Accounts payable	14,964	-	-
		Kaohsiung Pier Transportation Co., Ltd.	(1)	Other payables	25,357	-	-
		Uneo Inc.	(1)	Sales revenue	10,793	The sales prices have no comparison with those from third parties, net 60 days after shipment.	-
		Uneo Inc.	(1)	Accounts receivable	4,180	-	-
		Huan-Chung International Co., Ltd.	(1)	Cost of goods sold	25,450	The prices to related parties were not significantly different from those to third parties. Credit terms were 90 - 120 days after acceptance.	1
		Huan-Chung International Co., Ltd.	(1)	Accounts payable	13,062	-	-
		Universal Ready-mixed Concrete Industry Co., Ltd.	(1)	Sales revenue	6,142	The prices to related parties were not significantly different from those to third parties. Credit terms were 90 - 120 days after shipment.	-
		Universal Ready-mixed Concrete Industry Co., Ltd.	(1)	Other revenue	10,308	30 days from the end of the month, as per contract	-
		Universal Ready-mixed Concrete Industry Co., Ltd.	(1)	Other accounts	1,546	-	-
1	Huan-Chung International Co., Ltd.	Universal Ready-mixed Concrete Industry Co., Ltd.	(3)	Sales revenue	69,320	The prices to related parties were not significantly different from those to third parties. Credit terms were 90 - 120 days after shipment.	2
		Universal Ready-mixed Concrete Industry Co., Ltd.	(3)	Accounts receivable	13,248	-	-
2	Universal Ready-mixed Concrete Industry Co., Ltd.	Kaohsiung Pier Transportation Co., Ltd.	(3)	Freight expense	16,089	The prices to related parties were not significantly different from those to third parties. Credit terms were 45 - 60 days after acceptance.	-
		Kaohsiung Pier Transportation Co., Ltd.	(3)	Accounts payable	5,811	-	-
3	Uneo Inc.	Tekscan, Inc.	(3)	Other revenue	7,963	Payments are settled on an annual basis, collected once per year.	-
		Tekscan, Inc.	(3)	Other accounts	7,963	-	-

Note 1: The transaction relationships with the counterparties are as follows:
No. 1: Represents transactions from parent Company to subsidiary.
No. 2: Represents transactions from the subsidiary to the parent Company.
No. 3: Represents transactions among subsidiaries.

Note 2: All the transactions had been eliminated when preparing consolidated financial statements.