

**CHLITINA HOLDING LIMITED AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
MARCH 31, 2026 AND 2025**

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Chlitina Holding Limited

Introduction

We have reviewed the accompanying consolidated balance sheets of Chlitina Holding Limited and its subsidiaries (the "Group") as at March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these 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" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. 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.

Conclusion

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

Wei, Li-Hsieh

Wang, Sung-Tse

For and on behalf of PricewaterhouseCoopers, Taiwan

May 11, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors’ report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of dollars)

Asset	Notes	March 31, 2026			December 31, 2025			March 31, 2025			
		CNY	TWD	%	CNY	TWD	%	CNY	TWD	%	
Current Assets											
1100	Cash and cash equivalents	6(1)	\$ 947,150	\$ 4,384,357	45	\$ 834,153	\$ 3,750,352	39	\$ 640,512	\$ 2,929,061	33
1110	Financial assets at fair value through profit or loss - current	6(2)	-	-	-	-	-	-	25,000	114,325	1
1136	Financial assets at amortized cost - current	6(1)(3)and8	370,781	1,716,345	17	478,581	2,151,700	23	529,981	2,423,603	27
1170	Accounts receivable, net	6(4)	830	3,842	-	770	3,458	-	737	3,370	-
1180	Accounts receivable - related parties, net	6(4)and7	149	688	-	296	1,330	-	289	1,323	-
1200	Other receivables		11,822	54,724	2	13,431	60,383	2	11,689	53,454	1
1210	Other receivables - related parties	7	223	1,032	-	224	1,007	-	259	1,184	-
1220	Current income tax assets		881	4,078	-	906	4,073	-	545	2,492	-
130X	Inventories	6(5)	92,271	427,122	4	88,953	399,933	4	103,692	474,184	5
1410	Prepayments	7	45,707	211,581	2	47,149	211,979	2	24,876	113,758	1
11XX	Total current assets		<u>1,469,814</u>	<u>6,803,769</u>	<u>70</u>	<u>1,464,463</u>	<u>6,584,215</u>	<u>70</u>	<u>1,337,580</u>	<u>6,116,754</u>	<u>68</u>
Non-current assets											
1510	Financial assets at fair value through profit or loss - non-current	6(2)	63,724	294,978	3	64,437	289,709	3	61,479	281,143	3
1550	Investments accounted for using equity method	6(6)	69,380	321,160	3	48,907	219,886	2	53,924	246,594	3
1600	Property, plant and equipment, net	6(7)and8	370,206	1,713,684	17	379,730	1,707,266	18	364,627	1,667,439	19
1755	Right-of-use assets	6(8)and7	82,899	383,739	4	90,983	409,060	4	65,255	298,411	3
1760	Investment property, net	6(9)	7,046	32,616	-	7,172	32,245	-	13,622	62,293	1
1780	Intangible assets, net	6(10)	18,980	87,858	1	18,641	83,810	1	17,547	80,242	1
1840	Deferred income tax assets		25,053	115,970	1	27,576	123,982	1	21,085	96,422	1
1900	Other non-current assets		14,309	66,238	1	16,401	73,739	1	16,151	73,859	1
15XX	Total non-current assets		<u>651,597</u>	<u>3,016,243</u>	<u>30</u>	<u>653,847</u>	<u>2,939,697</u>	<u>30</u>	<u>613,690</u>	<u>2,806,403</u>	<u>32</u>
1XXX	Total assets		<u>\$ 2,121,411</u>	<u>\$ 9,820,012</u>	<u>100</u>	<u>\$ 2,118,310</u>	<u>\$ 9,523,912</u>	<u>100</u>	<u>\$ 1,951,270</u>	<u>\$ 8,923,157</u>	<u>100</u>

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CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of dollars)

Liabilities and Equity	Notes	March 31, 2026			December 31, 2025			March 31, 2025			
		CNY	TWD	%	CNY	TWD	%	CNY	TWD	%	
Current liabilities											
2100	Short-term loans	6(11)and8	\$ 207,506	\$ 960,545	10	\$ 260,853	\$ 1,172,795	12	\$ 154,506	\$ 706,556	8
2120	Financial liabilities at fair value through profit or loss - current	6(2)	1,521	7,040	-	2,324	10,450	-	2,333	10,670	-
2130	Current contract liabilities	6(19)	72,455	335,394	3	71,438	321,187	3	71,251	325,831	4
2170	Accounts payable		14,237	65,903	1	16,474	74,069	1	14,382	65,769	1
2180	Accounts payable - related parties	7	1,007	4,664	-	1,110	4,994	-	1,072	4,905	-
2200	Other payables	6(13)	52,453	242,805	1	72,455	325,759	4	50,608	231,430	3
2220	Other payables - related parties	7	680	3,148	-	712	3,201	-	609	2,785	-
2230	Current income tax liabilities		16,713	77,364	1	14,331	64,433	1	7,971	36,451	-
2280	Lease liabilities - current	7	32,057	148,392	1	30,842	138,666	1	24,656	112,752	1
2321	Long-term liabilities - current portion		230,170	1,065,458	11	235,618	1,059,337	11	-	-	-
2645	Guarantee deposits		81,359	376,608	4	80,497	361,915	5	85,311	390,127	4
21XX	Total current liabilities		<u>710,158</u>	<u>3,287,321</u>	<u>32</u>	<u>786,654</u>	<u>3,536,806</u>	<u>38</u>	<u>412,699</u>	<u>1,887,276</u>	<u>21</u>
Non-current liabilities											
2530	Bonds payable	6(12)	-	-	-	-	-	-	227,681	1041184	12
2540	Long-term borrowings	6(14)	117,486	543,843	6	69,900	314,270	3	-	-	-
2570	Deferred income tax liabilities		34,506	159,728	2	24,285	109,185	1	14,678	67,122	1
2580	Lease liabilities - non-current	7	53,977	249,860	3	63,197	284,134	3	43,185	197,485	2
2640	Net defined benefit liabilities		585	2,708	-	602	2,707	-	574	2,625	-
25XX	Total non-current liabilities		<u>206,554</u>	<u>956,139</u>	<u>11</u>	<u>157,984</u>	<u>710,296</u>	<u>7</u>	<u>286,118</u>	<u>1,308,416</u>	<u>15</u>
2XXX	Total liabilities		<u>916,712</u>	<u>4,243,460</u>	<u>43</u>	<u>944,638</u>	<u>4,247,102</u>	<u>45</u>	<u>698,817</u>	<u>3,195,692</u>	<u>36</u>
Equity attributable to shareholders of the parent											
Share capital											
3110	Common stock	6(16)	168,546	824,924	9	168,546	824,924	9	168,546	824,924	9
Capital surplus											
3200	Capital surplus	6(17)	339,630	1,669,364	17	339,643	1,669,425	18	394,920	1,898,218	21
Retained earnings											
3310	Legal reserve	6(18)	181,910	824,924	8	181,910	824,924	9	174,681	794,924	9
3320	Special reserve		90,978	423,273	4	90,978	423,273	4	143,331	640,538	7
3350	Unappropriated retained earnings		427,856	2,122,728	22	402,404	2,006,412	21	372,975	1,864,508	21
Other equity											
3410	Financial statements translation differences of foreign operations		(3,827)	(286,946)	(3)	(9,409)	(470,406)	(6)	(2,051)	(295,815)	(3)
3420	Unrealised gains (losses) from financial assets at fair value through other comprehensive income		(394)	(1,715)	-	(400)	(1,742)	-	51	168	-
3XXX	Total equity		<u>1,204,699</u>	<u>5,576,552</u>	<u>57</u>	<u>1,173,672</u>	<u>5,276,810</u>	<u>55</u>	<u>1,252,453</u>	<u>5,727,465</u>	<u>64</u>
Significant contingent liabilities and unrecognised contract commitments											
		9									
Significant events after the balance sheet date											
3X2X	Total liabilities and equity	11	<u>\$ 2,121,411</u>	<u>\$ 9,820,012</u>	<u>100</u>	<u>\$ 2,118,310</u>	<u>\$ 9,523,912</u>	<u>100</u>	<u>\$ 1,951,270</u>	<u>\$ 8,923,157</u>	<u>100</u>

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

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of dollars, except earnings per share data)

Items	Notes	Three months ended March 31, 2026			Three months ended March 31, 2025			
		CNY	TWD	%	CNY	TWD	%	
4000	Operating revenue	6(19)and7	\$ 200,888	\$ 918,059	100	\$ 176,759	\$ 797,818	100
5000	Operating costs	6(5)(24)and7	(40,888)	(186,859)	(20)	(31,627)	(142,752)	(18)
5900	Gross profit		160,000	731,200	80	145,132	655,066	82
	Operating expenses	6(24)and7						
6100	Selling expenses		(81,292)	(371,505)	(41)	(76,201)	(343,940)	(42)
6200	Administrative expenses		(46,895)	(214,310)	(23)	(47,198)	(213,033)	(27)
6300	Research and development expenses		(609)	(2,783)	-	(531)	(2,397)	-
6000	Total operating expenses		(128,796)	(588,598)	(64)	(123,930)	(559,370)	(69)
6900	Operating profit		31,204	142,602	16	21,202	95,696	13
	Non-operating income and expenses							
7101	Interest income	6(20)	3,910	17,869	2	4,731	21,354	3
7010	Other income	6(21)	1,671	7,636	1	766	3,457	-
7020	Other gains and losses	6(22)	(996)	(4,551)	-	644	2,907	-
7050	Finance costs	6(23)and7	(5,442)	(24,870)	(3)	(3,650)	(16,475)	(2)
7060	Share of profit or loss of associates and joint ventures accounted for using equity method	6(6)	22,404	102,386	11	(3,155)	(14,240)	(2)
7000	Total non-operating income and expenses		21,547	98,470	11	(664)	(2,997)	(1)
7900	Profit before tax		52,751	241,072	27	20,538	92,699	12
7950	Income tax expense	6(25)	(27,299)	(124,756)	(14)	(8,157)	(36,817)	(5)
8200	Profit for the period		\$ 25,452	\$ 116,316	13	\$ 12,381	\$ 55,882	7
	Other comprehensive income (loss)							
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss							
8320	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method	6(6)	\$ 6	\$ 27	-	(\$ 229)	(\$ 1,034)	-
8310	Total other comprehensive income (loss) that will not be reclassified to profit or loss		6	27	-	(229)	(1,034)	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss							
8361	Financial statements translation differences of foreign operations		7,506	192,253	21	3,377	128,433	16
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method	6(6)	(1,924)	(8,793)	(1)	(1,120)	227	-
8360	Total other comprehensive income that will be reclassified to profit or loss		5,582	183,460	20	2,257	128,660	16
	Other comprehensive income for the period		5,588	183,487	20	2,028	127,626	16
8500	Total comprehensive income for the period		\$ 31,040	\$ 299,803	33	\$ 14,409	\$ 183,508	23
	Earnings per share (in dollars)	6(26)						
9750	Basic earnings per share		\$ 0.31	\$ 1.41		\$ 0.15	\$ 0.68	
9850	Diluted earnings per share		\$ 0.30	\$ 1.35		\$ 0.15	\$ 0.68	

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

CHITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of dollars)

Notes	Equity attributable to shareholders of the parent										Other equity					
	Retained earnings										Unrealised gains (losses) from financial assets at fair value through other comprehensive income					
	Common stock		Capital surplus		Legal reserve		Special reserve		Unappropriated retained earnings		Financial statements translation differences of foreign operations		Unrealised gains (losses) from financial assets at fair value through other comprehensive income		Total equity	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
<u>Three months ended March 31, 2025</u>																
Balance at March 1, 2025	\$ 168,546	\$ 824,924	\$ 394,920	\$ 1,898,218	\$ 174,681	\$ 794,924	\$ 143,331	\$ 640,538	\$ 360,594	\$ 1,808,626	(\$ 4,308)	(\$ 424,475)	\$ 280	\$ 1,202	\$ 1,238,044	\$ 5,543,957
Profit for the period	-	-	-	-	-	-	-	-	12,381	55,882	-	-	-	-	12,381	55,882
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-	-	-	-	2,257	128,660	(229)	(1,034)	2,028	127,626
Total comprehensive income (loss) for the period	-	-	-	-	-	-	-	-	12,381	55,882	2,257	128,660	(229)	(1,034)	14,409	183,508
Balance at March 31, 2025	\$ 168,546	\$ 824,924	\$ 394,920	\$ 1,898,218	\$ 174,681	\$ 794,924	\$ 143,331	\$ 640,538	\$ 372,975	\$ 1,864,508	(\$ 2,051)	(\$ 295,815)	\$ 51	\$ 168	\$ 1,252,453	\$ 5,727,465
<u>Three months ended March 31, 2026</u>																
Balance at January 1, 2026	\$ 168,546	\$ 824,924	\$ 339,643	\$ 1,669,425	\$ 181,910	\$ 824,924	\$ 90,978	\$ 423,273	\$ 402,404	\$ 2,006,412	(\$ 9,409)	(\$ 470,406)	(\$ 400)	(\$ 1,742)	\$ 1,173,672	\$ 5,276,810
Profit for the period	-	-	-	-	-	-	-	-	25,452	116,316	-	-	-	-	25,452	116,316
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	5,582	183,460	6	27	5,588	183,487
Total comprehensive income for the period	-	-	-	-	-	-	-	-	25,452	116,316	5,582	183,460	6	27	31,040	299,803
Changes in equity of associates and joint ventures accounted for using the equity method	6(17)	-	-	(13)	(61)	-	-	-	-	-	-	-	-	-	(13)	(61)
Balance at March 31, 2026	\$ 168,546	\$ 824,924	\$ 339,630	\$ 1,669,364	\$ 181,910	\$ 824,924	\$ 90,978	\$ 423,273	\$ 427,856	\$ 2,122,728	(\$ 3,827)	(\$ 286,946)	(\$ 394)	(\$ 1,715)	\$ 1,204,699	\$ 5,576,552

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

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of dollars)

	Notes	Three months ended March 31, 2026		Three months ended March 31, 2025	
		CNY	TWD	CNY	TWD
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		\$ 52,751	\$ 241,072	\$ 20,538	\$ 92,699
Adjustments					
Adjustment to reconcile profit (loss)					
Depreciation	6(7)(8)(9)(22)(24)	16,417	75,026	16,011	72,265
Amortization	6(10)(24)	991	4,528	823	3,715
Net gain on financial assets at fair value through profit or loss	6(2)(22)	(781)	(3,569)	(1,771)	(7,993)
Interest expense	6(23)	5,442	24,870	3,650	16,475
Interest income	6(20)	(3,910)	(17,869)	(4,731)	(21,354)
Share of (profit) loss of associates and joint venture accounted for using equity method	6(6)	(22,404)	(102,386)	3,155	14,240
Loss on disposal of property, plant and equipment	6(7)6(22)	4	18	194	876
Changes in operating assets and liabilities relating to operating activities					
Changes in operating assets					
Financial assets at fair value through profit or loss		-	-	(25,000)	(112,840)
Accounts receivable		(60)	(274)	(118)	(533)
Accounts receivable - related parties		147	672	(18)	(81)
Other receivables		1,303	5,955	(504)	(2,275)
Other receivables - related parties		1	5	(9)	(41)
Inventories		(3,318)	(15,163)	(286)	(1,291)
Prepayments		1,442	6,590	(994)	(4,487)
Changes in operating liabilities					
Contract liabilities		1,017	4,648	(10,519)	(47,479)
Accounts payable		(2,237)	(10,223)	2,155	9,727
Accounts payable - related parties		(103)	(471)	(3,463)	(15,631)
Other payables		(20,398)	(93,219)	(22,427)	(101,227)
Other payables - related parties		(32)	(146)	(270)	(1,219)
Guarantee deposits		862	3,939	(217)	(979)
Cash provided by (used in) operating activities		27,134	124,003	(23,801)	(107,433)
Interest paid		(3,707)	(16,941)	(2,310)	(10,426)
Income tax paid		(12,148)	(55,516)	(13,859)	(62,554)
Net cash provided by (used in) operating activities		11,279	51,546	(39,970)	(180,413)

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CHLITINA HOLDING LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of dollars)

	Notes	Three months ended March 31, 2026		Three months ended March 31, 2025	
		CNY	TWD	CNY	TWD
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
Acquisition of financial assets at amortised cost		(\$ 1,000)	(\$ 4,570)	(\$ 70,001)	(\$ 315,957)
Proceeds from disposal of financial assets at amortised cost		108,800	497,216	19,072	86,083
Acquisition of property, plant and equipment	6(27)	(1,340)	(6,124)	(14,119)	(64,234)
Proceeds from disposal of property, plant and equipment		364	1,663	-	-
Acquisition of intangible assets	6(10)	(21)	(96)	-	-
Decrease in other non-current assets		(284)	(1,298)	304	1,372
Interest received		4,216	19,267	5,301	23,927
Net cash provided by (used in) investing activities		<u>110,735</u>	<u>506,058</u>	<u>(59,443)</u>	<u>(268,809)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
Repayment of the principal portion of lease liabilities	6(28)	(8,073)	(36,894)	(7,828)	(35,333)
Decrease in short-term borrowings	6(28)	(1,313)	(6,000)	(1,131)	(5,103)
Net cash used in financing activities		<u>(9,386)</u>	<u>(42,894)</u>	<u>(8,959)</u>	<u>(40,436)</u>
Effects due to changes in exchange rates		369	119,295	(686)	62,145
Increase (decrease) in cash and cash equivalents		112,997	634,005	(109,058)	(427,513)
Cash and cash equivalents at beginning of period		834,153	3,750,352	749,570	3,356,574
Cash and cash equivalents at end of period		<u>\$ 947,150</u>	<u>\$ 4,384,357</u>	<u>\$ 640,512</u>	<u>\$ 2,929,061</u>

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

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2026 AND 2025

(Expressed in thousands of dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Chlitina Holding Limited (the “Company”) was incorporated in the Cayman Islands on July 3, 2012, as a company limited by shares in accordance with Article 22 of the Company Act of the Cayman Islands. In order to issue the Company’s common stock in the Taiwan Stock Exchange, the subsidiaries were reorganised by share exchange. The Company is a holding company which is not subject to corporate income tax under the local laws and has limited liability. The Company and its subsidiaries (collectively referred herein as the “Group”) are mainly engaged in the development, manufacture and sales of cosmetics. On November 27, 2013, the Company was approved and listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These consolidated financial statements were authorized for issuance by the Board of Directors on May 11, 2026.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS[®]”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

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

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026
Amendments to IFRS 9 and IFRS 7, ‘Contracts referencing nature-dependent electricity’	January 1, 2026
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendment to IFRS 17, ‘Initial application of IFRS 17 and IFRS 9 - comparative information’	January 1, 2023
Annual Improvements to IFRS Accounting Standards-Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

None.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

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

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027 (Note)
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Amendments to IAS 21, 'Translation to a Hyperinflationary Presentation Currency'	January 1, 2027

Note: The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2025, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

A. The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.

B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2025.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (b) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:

Basis for preparation for the current period financial statements and the 2025 consolidated financial statements is the same.

- B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			March 31, 2026	December 31, 2025	March 31, 2025	
The Company	Chlitina Group Limited (Chlitina Group)	Investing	100.00	100.00	100.00	
Chlitina Group	C-Asia International Limited (C-Asia International)	Investing	100.00	100.00	100.00	
Chlitina Group	Chlitina Intelligence Limited (Chlitina Intelligence)	Investing and research and development	100.00	100.00	100.00	Note 1
Chlitina Group	W-Amber International Limited (W-Amber International)	Investing	100.00	100.00	100.00	
Chlitina Group	W-Champion International Limited (W-Champion International)	Investing	100.00	100.00	100.00	
Chlitina Group	Chlitina International Limited (Chlitina International)	Investing	100.00	100.00	100.00	
W-Amber International	W-Amber Marketing Limited (W-Amber Marketing)	Investing	100.00	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			March 31, 2026	December 31, 2025	March 31, 2025	
W-Champion International	W-Champion Marketing Limited (W-Champion Marketing)	Investing	100.00	100.00	100.00	
Chlitina International	Chlitina Marketing Limited (Chlitina Marketing)	Investing and trading of skincare products	100.00	100.00	100.00	Note 2
Chlitina International	K&S Biomedical Ltd. (K&S Biomedical)	Trading of skincare products and daily necessities	100.00	100.00	100.00	
Chlitina International	Centre de Recherche et de Developpement de CHLITINA FRANCE EURL (Chlitina France EURL)	Research and development center	100.00	100.00	100.00	
Chlitina International	Chlitina (Southeast Asia) Holding Pte Lid.(Chlitina (Southeast Asia) Holding)	Investing	100.00	100.00	-	Note 5
Chlitina International	Hong Kong Chlitina International Limited (Hong Kong Chlitina)	Investing and trading of skincare products	100.00	100.00	100.00	
Hong Kong Chlitina	Yong Li Trading Company Limited (Yong Li)	Dealer of skincare products	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong W-Champion International Limited (Hong Kong W-Champion)	Investing	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong Crystal Asia International Limited (Hong Kong Crystal Asia)	Investing	-	-	100.00	Note 4
Hong Kong Chlitina	Hua Pao Sdn. Bhd. (Hua Pao)	Dealer of skincare products	100.00	100.00	100.00	
Hong Kong Chlitina	PT PINING BEAUTY INDONESIA (PINING)	Importing trade goods and management consulting	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong Jing Tai International Investment Limited (Hong Kong Jing Tai)	Investment consulting and general trade	100.00	100.00	100.00	
Hong Kong Chlitina	Chlitina (China) Trade Limited (Chlitina China)	Dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Hong Kong Chlitina	Hong Kong W-Amber International Limited (Hong Kong W-Amber)	Investing	100.00	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			March 31, 2026	December 31, 2025	March 31, 2025	
Yong Li	Vinh Le Company Limited (Vinh Le)	Dealer of skincare products	100.00	100.00	100.00	Note 3
Hong Kong Jing Tai	WAN JU International Investment Limited (WAN JU International)	Investing	100.00	100.00	100.00	
Chlitina China	Weishuo (Shanghai) Daily Product Limited (Weishuo)	Production and trading of skincare products	100.00	100.00	100.00	
Chlitina China	Shanghai Zhe Mei Technology Training Co., Ltd. (Shanghai Zhe Mei)	Cosmetology training services	100.00	100.00	100.00	
Chlitina China	Shanghai Yongxiang Trading Co., Ltd. (Shanghai Yongxiang)	Retail of cosmetics and manicure service	100.00	100.00	100.00	
Chlitina China	Shanghai Jiekan Trading Co., Ltd. (Shanghai Jiekan)	Dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Chlitina China	Hong Kong Crystal International Services Limited (Hong Kong Crystal International)	Investing, dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Chlitina China	Shanghai Meione InfoTech Co.,Ltd.(Shanghai Meione)	Beauty and skin care services	-	-	-	Note 7
Hong Kong W-Amber	Crystal Asia (Shanghai) Limited (Crystal Asia Shanghai)	Dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Hong Kong W-Amber	Hainan Shoumao Investment Limited (Hainan Shoumao)	Enterprise management consulting and investing	100.00	100.00	100.00	
Hong Kong W-Amber	Wei hu (Shanghai) Health Management Consulting Co.,Ltd (Wei hu Shanghai)	Investing, dealer of skincare products and supplementary health care products	100.00	100.00	100.00	
Crystal Asia Shanghai	Li Shuo Biotechnology (Shanghai) Co., Ltd. (Shanghai Li Shuo)	Enterprise management consulting and investing	100.00	100.00	100.00	
Wei hu Shanghai	Shanghai Yuanshuo Management Consulting Limited (Shanghai Yuanshuo)	Enterprise management consulting and investing	100.00	100.00	100.00	

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Description
			March 31, 2026	December 31, 2025	March 31, 2025	
Shanghai Yuanshuo	Shanghai Hedeng Clinic Co., Ltd. (Shanghai Hedeng) (formerly He Deng Clinic (Shanghai) Co., Ltd.	Dealer of general practice	100.00	100.00	100.00	
Shanghai Yuanshuo	Shanghai Yapu Medical Beauty Treatment Clinic Co., Ltd. (Shanghai Yapu)	Medical cosmetology services	100.00	100.00	100.00	
Shanghai Yuanshuo	Yapu Lide Medical Beauty Clinic (Nanjing) Co., Ltd. (Nanjing Yapu Lide)	Medical cosmetology services	100.00	100.00	100.00	
Shanghai Yuanshuo	Shanghai Lunxin Medical Beauty Clinic Co., Ltd. (Shanghai Lunxin)	Medical cosmetology services	100.00	100.00	100.00	
Shanghai Yuanshuo	Jinghe Clinic (Nanjing) Co., Ltd. (Nanjing Jinghe)	Dealer of general practice and foods	100.00	100.00	100.00	Note 6

Note 1: Chlitina Intelligence established British Virgin Is. Chlitina Intelligence Limited Taiwan Branch (Chlitina Intelligence Taiwan Branch) which is primarily engaged in the management of intellectual property and functions as a research and development center.

Note 2: Chlitina Marketing established British Virgin Is. Chlitina Marketing Limited Taiwan Branch (Chlitina Marketing Taiwan Branch) which is primarily engaged in the trading of skincare products.

Note 3: Yong Li holds a 100% equity interest in Vinh Le through the name of other individuals due to the restriction of local regulations, and has 100% substantial control over the investee.

Note 4: Hong Kong Crystal Asia had completed the liquidation and dissolution in April 2025.

Note 5: In November 2025, Chlitina (Southeast Asia) Holding was invested and established by Chlitina International.

Note 6: Nanjing Jinghe had completed the liquidation and dissolution in January 2026.

Note 7: In March 2026, Chlitina (China) Trade Limited established Shanghai Meione. As of May 11, 2026, no capital injection has been made.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). Both of the Company's functional and presentation currency are TWD, however, the functional currency of the significant operating components of the Group is CNY, thus the consolidated financial statements are presented in CNY.

A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.
- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.
- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All foreign exchange gains and losses are presented in the statement of comprehensive income within 'other gains and losses'.

B. Translation of foreign operations

The operating results and financial position of all the group entities and associates that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (a) Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
 - (b) Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
 - (c) All resulting exchange differences are recognised in other comprehensive income.
- C. On March 31, 2026 and 2025, the spot exchange rates of CNY to TWD were CNY \$1=TWD \$4.6290 and CNY \$1=TWD \$4.5730, respectively, and for the three months ended March 31, 2026 and 2025, the average exchange rates of CNY to TWD were CNY \$1=TWD \$4.5700 and CNY \$1=TWD \$4.5136, respectively. In addition, the spot exchange rate of CNY to NTD as of December 31, 2025 was CNY\$1 = NT\$4.4960.

(5) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.
- B. The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

(6) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expenses in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expenses when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expenses and liabilities, provided that such recognition is required under legal obligation or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employee compensation is paid by shares, the Group calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Group's accounting policies

None.

(2) Critical accounting estimates and assumptions

Evaluation of inventories

As inventories are stated at the lower of cost and net realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates. Due to the short expiration dates of its products, the Group evaluates the amounts of expired products or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation.

As of March 31, 2026, the carrying amount of inventories was CNY \$92,271 (TWD \$427,122).

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Cash on hand	\$ 344	\$ 1,592	\$ 305	\$ 1,372	\$ 262	\$ 1,198
Check deposits and demand deposits	377,433	1,747,137	194,144	872,871	269,294	1,231,481
Time deposits	222,000	1,027,638	98,291	441,916	60,000	274,380
Cash equivalents	<u>347,373</u>	<u>1,607,990</u>	<u>541,413</u>	<u>2,434,193</u>	<u>310,956</u>	<u>1,422,002</u>
	<u>\$ 947,150</u>	<u>\$4,384,357</u>	<u>\$ 834,153</u>	<u>\$3,750,352</u>	<u>\$ 640,512</u>	<u>\$2,929,061</u>

A. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group's cash equivalents pertain to fixed rate financial instruments registered with the Shanghai Stock Exchange with maturities of 7 to 28 days.

- B. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group's certificates of deposits with maturity term of over three months amounted to CNY \$370,781 (TWD \$1,716,345), CNY \$478,581 (TWD \$2,151,700) and CNY \$461,000 (TWD \$2,108,155), respectively, which were reclassified as financial assets at amortized cost-current. Refer to Note 6(3) for details.
- C. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
- D. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group's cash and cash equivalents as short-term provision of endorsements and guarantees pledged to others as collateral amounted to CNY \$0 (TWD \$0), CNY \$0 (TWD \$0) and CNY \$68,981 (TWD \$315,448), respectively, and were classified as financial assets at amortized cost - current. Refer to Note 6(3) for details.

(2) Financial assets and liabilities at fair value through profit or loss

Items	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
Assets						
Current items:						
Financial assets mandatorily measured at fair value through profit or loss						
Beneficiary certificates	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 114,325
Non-current items:						
Financial assets mandatorily measured at fair value through profit or loss						
Unlisted stocks	\$ 35,531	\$ 164,475	\$ 36,244	\$ 162,954	\$ 32,763	\$ 149,827
Hybrid instruments	28,193	130,503	28,193	126,755	28,716	131,316
	<u>\$ 63,724</u>	<u>\$ 294,978</u>	<u>\$ 64,437</u>	<u>\$ 289,709</u>	<u>\$ 61,479</u>	<u>\$ 281,143</u>
Liabilities						
Current items:						
Financial liabilities mandatorily measured at fair value through profit or loss						
Derivatives –put options and call options of convertible bonds	\$ 1,521	\$ 7,040	\$ 2,324	\$ 10,450	\$ 2,333	\$ 10,670

- A. The hybrid instrument pertains to the hybrid contracts of Yingyi Stem Cell Biotechnology (Hainan) Co., Ltd. (Yingyi Biotechnology) which is an unlisted company and comprise equity interests and embedded options. The option gives the Company rights to ask Yingyi Biotechnology, the original shareholders or its founder to repurchase some or all of the equity interest at the unfixed price specified in the agreement. The relevant fair value is provided in Note 12.
- B. Amounts recognised in profit or loss in relation to financial assets and liabilities at fair value through profit or loss for the three months ended March 31, 2026 and 2025 are listed below:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Financial assets mandatorily measured at fair value through profit or loss				
Beneficiary certificates	\$ 82	\$ 375	\$ -	\$ -
Equity instruments	(47)	(216)	894	4,033
Financial liabilities mandatorily measured at fair value through profit or loss				
Derivatives	746	3,410	877	3,960
	<u>\$ 781</u>	<u>\$ 3,569</u>	<u>\$ 1,771</u>	<u>\$ 7,993</u>

- C. The Group has no financial assets at fair value through profit or loss pledged to others as collateral.
- D. Details relating to derivatives – put options and call options of convertible bonds are provided in Note 6(12).

(3) Financial assets at amortised cost

Items	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
Current items:						
Time deposits with maturity term of over three months	\$ 370,781	\$ 1,716,345	\$ 478,581	\$ 2,151,700	\$ 461,000	\$ 2,108,155
Pledged time deposits with maturity term of over three months	-	-	-	-	68,981	315,448
	<u>\$ 370,781</u>	<u>\$ 1,716,345</u>	<u>\$ 478,581</u>	<u>\$ 2,151,700</u>	<u>\$ 529,981</u>	<u>\$ 2,423,603</u>

- A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Interest income	<u>\$ 1,614</u>	<u>\$ 7,376</u>	<u>\$ 2,406</u>	<u>\$ 10,860</u>

- B. As at March 31, 2026, December 31, 2025 and March 31, 2025, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group were CNY \$370,781 (TWD \$1,716,345), CNY \$478,581 (TWD \$2,151,700) and CNY \$529,981 (TWD \$2,423,603), respectively.
- C. Details of the Group's financial assets at amortised cost pledged to others as collateral are provided in Note 8.
- D. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group's investments in certificates of deposits are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(4) Accounts receivable

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Accounts receivable	\$ 830	\$ 3,842	\$ 770	\$ 3,458	\$ 737	\$ 3,370
Accounts receivable - related parties	149	688	296	1,330	289	1,323
	<u>\$ 979</u>	<u>\$ 4,530</u>	<u>\$ 1,066</u>	<u>\$ 4,788</u>	<u>\$ 1,026</u>	<u>\$ 4,693</u>

- A. As of March 31, 2026, December 31, 2025 and March 31, 2025, all the Group's accounts receivable arose from contracts with customers. In addition, on January 1, 2024, accounts receivable arising from contracts with customers amounted to CNY \$890 (TWD \$3,984).
- B. The Group does not hold any collateral as security and has no accounts receivable pledged to others.
- C. As at March 31, 2026, December 31, 2025 and March 31, 2025, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's accounts receivable was CNY \$979 (TWD \$4,530), CNY \$1,066 (TWD \$4,788) and CNY \$1,026 (TWD \$4,693), respectively.
- D. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(5) Inventories

March 31, 2026						
	Cost		Allowance for inventory valuation losses		Book value	
	CNY	TWD	CNY	TWD	CNY	TWD
	Finished goods	\$ 51,618	\$ 238,939	(\$ 6,706)	(\$ 31,042)	\$ 44,912
Work in progress	5,667	26,233	(275)	(1,273)	5,392	24,960
Raw materials	44,364	205,361	(2,397)	(11,096)	41,967	194,265
	<u>\$ 101,649</u>	<u>\$ 470,533</u>	<u>(\$ 9,378)</u>	<u>(\$ 43,411)</u>	<u>\$ 92,271</u>	<u>\$ 427,122</u>
December 31, 2025						
	Cost		Allowance for inventory valuation losses		Book value	
	CNY	TWD	CNY	TWD	CNY	TWD
	Finished goods	\$ 59,430	\$ 267,198	(\$ 6,772)	(\$ 30,447)	\$ 52,658
Work in progress	6,084	27,354	(697)	(3,134)	5,387	24,220
Raw materials	32,809	147,509	(1,901)	(8,547)	30,908	138,962
	<u>\$ 98,323</u>	<u>\$ 442,061</u>	<u>(\$ 9,370)</u>	<u>(\$ 42,128)</u>	<u>\$ 88,953</u>	<u>\$ 399,933</u>
March 31, 2025						
	Cost		Allowance for inventory valuation losses		Book value	
	CNY	TWD	CNY	TWD	CNY	TWD
	Finished goods	\$ 60,792	\$ 278,002	(\$ 2,365)	(\$ 10,815)	\$ 58,427
Work in progress	7,770	35,532	(273)	(1,248)	7,497	34,284
Raw materials	39,969	182,778	(2,201)	(10,065)	37,768	172,713
	<u>\$ 108,531</u>	<u>\$ 496,312</u>	<u>(\$ 4,839)</u>	<u>(\$ 22,128)</u>	<u>\$ 103,692</u>	<u>\$ 474,184</u>

A. For the three months ended March 31, 2026 and 2025, the cost of inventories recognised as expenses are as follows:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Cost of goods sold	\$ 39,495	\$ 180,493	\$ 29,749	\$ 134,275
Loss on decline in market value	1,393	6,366	1,878	8,477
	<u>\$ 40,888</u>	<u>\$ 186,859</u>	<u>\$ 31,627</u>	<u>\$ 142,752</u>

B. The Group has no inventories pledged to others.

(6) Investments accounted for using equity method

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Associates						
General Biologicals	\$ 46,165	\$ 213,695	\$ 25,046	\$ 112,607	\$ 28,756	\$ 131,501
U-NEURON BIOMEDICAL INC.	<u>23,215</u>	<u>107,465</u>	<u>23,861</u>	<u>107,279</u>	<u>25,168</u>	<u>115,093</u>
	<u>\$ 69,380</u>	<u>\$ 321,160</u>	<u>\$ 48,907</u>	<u>\$ 219,886</u>	<u>\$ 53,924</u>	<u>\$ 246,594</u>

A. The basic information of the associates of the Group is as follows:

<u>Company name</u>	<u>Principal place of business</u>	<u>Shareholding ratio</u>		
		<u>March 31, 2026</u>	<u>December 31, 2025</u>	<u>March 31, 2025</u>
General Biologicals Corp.	Taiwan	16.67%	16.67%	19.41%
U-NEURON BIOMEDICAL INC.	Taiwan	9.50%	9.81%	9.56%

(a) The Group is the single largest shareholder of General Biologicals Corp. with a 16.67% equity interest. Given the participation extent of other shareholders in the previous shareholders' meeting and the record of voting shares on significant issues, which indicates that the Group has no current ability to direct the relevant activities of General Biologicals Corp., the Group has no control, but only has significant influence, over the investee.

(b) The Group held 9.50% equity interest in U-Neuron Biomedical Inc. and was a director of the company, thus the Group evaluated U-Neuron Biomedical Inc. by using equity method.

B. Associates using the equity method are all individually immaterial and the Group's share of the operating results are summarised below:

	<u>Three months ended March 31</u>			
	<u>2026</u>		<u>2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Profit (loss) for the period	\$ 22,404	\$ 102,386	(\$ 3,155)	(\$ 14,240)
Other comprehensive loss	(1,918)	(8,766)	(1,349)	(807)
Total comprehensive income (loss) for the period	<u>\$ 20,486</u>	<u>\$ 93,620</u>	<u>(\$ 4,504)</u>	<u>(\$ 15,047)</u>

- C. The Group has no investments accounted for using the equity method pledged to others.
- D. The Group's associate, General Biologicals Corp., has quoted market prices. As of December 31, 2025 and March 31, 2025, the fair value was CNY \$33,740 (TWD \$151,697) and CNY \$41,820 (TWD \$191,244), respectively.
- E. The Group's associate, U-NEURON BIOMEDICAL INC., has quoted market price. As of March 31, 2026, December 31, 2025 and March 31, 2025, the fair value was CNY \$30,336 (TWD \$140,427), CNY \$31,864 (TWD \$143,262) and CNY \$30,295 (TWD \$138,537), respectively.

(7) Property, plant and equipment

(In thousands of CNY)

	2026						
	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 103,297	\$ 366,398	\$ 7,066	\$ 29,504	\$ 180,015	\$ 4,754	\$ 691,034
Accumulated depreciation and impairment	-	(157,076)	(5,337)	(15,349)	(133,542)	-	(311,304)
	<u>\$ 103,297</u>	<u>\$ 209,322</u>	<u>\$ 1,729</u>	<u>\$ 14,155</u>	<u>\$ 46,473</u>	<u>\$ 4,754</u>	<u>\$ 379,730</u>
Balance at January 1	\$ 103,297	\$ 209,322	\$ 1,729	\$ 14,155	\$ 46,473	\$ 4,754	\$ 379,730
Additions	364	-	50	2,388	486	428	3,716
Disposals	(281)	-	-	(8)	(79)	-	(368)
Reclassifications	-	-	-	-	-	(1,393)	(1,393)
Depreciation charge	-	(4,085)	(117)	(674)	(3,226)	-	(8,102)
Net exchange differences	(2,974)	(165)	(1)	-	(237)	-	(3,377)
Balance at March 31	<u>\$ 100,406</u>	<u>\$ 205,072</u>	<u>\$ 1,661</u>	<u>\$ 15,861</u>	<u>\$ 43,417</u>	<u>\$ 3,789</u>	<u>\$ 370,206</u>
<u>At March 31</u>							
Cost	\$ 100,406	\$ 366,221	\$ 7,019	\$ 31,815	\$ 178,908	\$ 3,789	\$ 688,158
Accumulated depreciation and impairment	-	(161,149)	(5,358)	(15,954)	(135,491)	-	(317,952)
	<u>\$ 100,406</u>	<u>\$ 205,072</u>	<u>\$ 1,661</u>	<u>\$ 15,861</u>	<u>\$ 43,417</u>	<u>\$ 3,789</u>	<u>\$ 370,206</u>

(In thousands of CNY)

2025

	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 103,715	\$ 346,516	\$ 7,507	\$ 21,260	\$ 168,622	\$ 6,461	\$ 654,081
Accumulated depreciation and impairment	-	(138,258)	(4,963)	(13,762)	(126,912)	-	(283,895)
	<u>\$ 103,715</u>	<u>\$ 208,258</u>	<u>\$ 2,544</u>	<u>\$ 7,498</u>	<u>\$ 41,710</u>	<u>\$ 6,461</u>	<u>\$ 370,186</u>
Balance at January 1	\$ 103,715	\$ 208,258	\$ 2,544	\$ 7,498	\$ 41,710	\$ 6,461	\$ 370,186
Additions	-	-	-	2,184	1,051	2,351	5,586
Disposals	-	-	-	(8)	(186)	-	(194)
Reclassifications	-	-	-	-	-	(671)	(671)
Depreciation charge	-	(3,863)	(219)	(248)	(3,519)	-	(7,849)
Net exchange differences	(2,136)	(123)	(12)	-	(124)	(36)	(2,431)
Balance at March 31	<u>\$ 101,579</u>	<u>\$ 204,272</u>	<u>\$ 2,313</u>	<u>\$ 9,426</u>	<u>\$ 38,932</u>	<u>\$ 8,105</u>	<u>\$ 364,627</u>
<u>At March 31</u>							
Cost	\$ 101,579	\$ 346,389	\$ 7,416	\$ 23,365	\$ 168,174	\$ 8,105	\$ 655,028
Accumulated depreciation and impairment	-	(142,117)	(5,103)	(13,939)	(129,242)	-	(290,401)
	<u>\$ 101,579</u>	<u>\$ 204,272</u>	<u>\$ 2,313</u>	<u>\$ 9,426</u>	<u>\$ 38,932</u>	<u>\$ 8,105</u>	<u>\$ 364,627</u>

(In thousands of TWD)

2026

	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 464,465	\$ 1,647,325	\$ 31,769	\$ 132,650	\$ 809,306	\$ 21,374	\$ 3,106,889
Accumulated depreciation and impairment	-	(706,214)	(23,995)	(69,009)	(600,405)	-	(1,399,623)
	<u>\$ 464,465</u>	<u>\$ 941,111</u>	<u>\$ 7,774</u>	<u>\$ 63,641</u>	<u>\$ 208,901</u>	<u>\$ 21,374</u>	<u>\$ 1,707,266</u>
Balance at January 1	\$ 464,465	\$ 941,111	\$ 7,774	\$ 63,641	\$ 208,901	\$ 21,374	\$ 1,707,266
Additions	1,663	-	229	10,913	2,221	1,956	16,982
Disposals	(1,284)	-	-	(37)	(360)	-	(1,681)
Reclassifications	-	-	-	-	-	(6,366)	(6,366)
Depreciation charge	-	(18,668)	(535)	(3,080)	(14,743)	-	(37,026)
Net exchange differences	(23)	26,835	221	1,984	4,917	575	34,509
Balance at March 31	<u>\$ 464,821</u>	<u>\$ 949,278</u>	<u>\$ 7,689</u>	<u>\$ 73,421</u>	<u>\$ 200,936</u>	<u>\$ 17,539</u>	<u>\$ 1,713,684</u>
<u>At March 31</u>							
Cost	\$ 464,821	\$ 1,695,237	\$ 32,491	\$ 147,272	\$ 828,124	\$ 17,539	\$ 3,185,484
Accumulated depreciation and impairment	-	(745,959)	(24,802)	(73,851)	(627,188)	-	(1,471,800)
	<u>\$ 464,821</u>	<u>\$ 949,278</u>	<u>\$ 7,689</u>	<u>\$ 73,421</u>	<u>\$ 200,936</u>	<u>\$ 17,539</u>	<u>\$ 1,713,684</u>

(In thousands of TWD)

2025

	Land	Buildings and structures	Transportation equipment	Machinery equipment	Office and other equipment	Construction in progress and equipment to be inspected	Total
<u>At January 1</u>							
Cost	\$ 464,436	\$ 1,551,699	\$ 33,616	\$ 95,202	\$ 755,089	\$ 28,932	\$ 2,928,974
Accumulated depreciation and impairment	-	(619,119)	(22,224)	(61,626)	(568,312)	-	(1,271,281)
	<u>\$ 464,436</u>	<u>\$ 932,580</u>	<u>\$ 11,392</u>	<u>\$ 33,576</u>	<u>\$ 186,777</u>	<u>\$ 28,932</u>	<u>\$ 1,657,693</u>
Balance at January 1	\$ 464,436	\$ 932,580	\$ 11,392	\$ 33,576	\$ 186,777	\$ 28,932	\$ 1,657,693
Additions	-	-	-	9,858	4,744	10,611	25,213
Disposals	-	-	-	(36)	(840)	-	(876)
Reclassifications	-	-	-	-	-	(3,029)	(3,029)
Depreciation charge	-	(17,436)	(988)	(1,119)	(15,883)	-	(35,426)
Net exchange differences	85	18,992	173	826	3,238	550	23,864
Balance at March 31	<u>\$ 464,521</u>	<u>\$ 934,136</u>	<u>\$ 10,577</u>	<u>\$ 43,105</u>	<u>\$ 178,036</u>	<u>\$ 37,064</u>	<u>\$ 1,667,439</u>
<u>At March 31</u>							
Cost	\$ 464,521	\$ 1,584,037	\$ 33,913	\$ 106,848	\$ 769,060	\$ 37,064	\$ 2,995,443
Accumulated depreciation and impairment	-	(649,901)	(23,336)	(63,743)	(591,024)	-	(1,328,004)
	<u>\$ 464,521</u>	<u>\$ 934,136</u>	<u>\$ 10,577</u>	<u>\$ 43,105</u>	<u>\$ 178,036</u>	<u>\$ 37,064</u>	<u>\$ 1,667,439</u>

- A. The aforementioned property, plant and equipment are all for the Group's own use.
- B. Information about the property, plant and equipment that were pledged by the Group to others is provided in Note 8.
- C. On May 27, 2025, the Group purchased a building and parking space at Huaihai West Road, Changning District, Shanghai from the non-related parties, and the Group has paid the relevant amount totaling CNY \$11,057 (TWD \$48,456), which is shown as buildings and structures as the transfer procedures had been completed in May 2025.

(8) Leasing arrangements - lessee

- A. The Group leases various assets including buildings. Rental contracts are typically made for periods of 1 to 12 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. Short-term leases with a lease term of 12 months or less comprise offices and parking lots. Low-value assets comprise copying machines.
- C. The carrying amounts of right-of-use assets and the depreciation charge are as follows:

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	Carrying amount		Carrying amount		Carrying amount	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Buildings	<u>\$ 82,899</u>	<u>\$ 383,739</u>	<u>\$ 90,983</u>	<u>\$ 409,060</u>	<u>\$ 65,255</u>	<u>\$ 298,411</u>
	<u>Three months ended March 31</u>					
	<u>2026</u>		<u>2025</u>			
	Depreciation charge		Depreciation charge			
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Buildings	<u>\$ 8,189</u>	<u>\$ 37,424</u>	<u>\$ 7,937</u>	<u>\$ 35,824</u>		

- D. For the three months ended March 31, 2026 and 2025, the additions to right-of-use assets were CNY \$620 (TWD \$2,833) and CNY \$6,769 (TWD \$30,553), respectively.

E. Information on profit and loss accounts relating to lease contracts is as follows:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
<u>Items affecting profit or loss</u>				
Interest expense on lease liabilities	\$ 859	\$ 3,924	\$ 883	\$ 3,985
Expense on short-term lease contracts	626	2,861	584	2,636
Expense on leases of low-value assets	5	23	4	18

F. For the three months ended March 31, 2026 and 2025, the Group's total cash outflow for leases were CNY \$9,563 (TWD \$43,702) and CNY \$9,299 (TWD \$41,972), respectively.

(9) Investment property

	2026		2025	
	Buildings and structures		Buildings and structures	
	CNY	TWD	CNY	TWD
<u>At January 1</u>				
Cost	\$ 11,672	\$ 52,474	\$ 20,520	\$ 91,890
Accumulated depreciation and impairment	(4,500)	(20,229)	(6,673)	(29,883)
	<u>\$ 7,172</u>	<u>\$ 32,245</u>	<u>\$ 13,847</u>	<u>\$ 62,007</u>
Balance at January 1	\$ 7,172	\$ 32,245	\$ 13,847	\$ 62,007
Depreciation charge	(126)	(576)	(225)	(1,015)
Net exchange differences	-	947	-	1,301
Balance at March 31	<u>\$ 7,046</u>	<u>\$ 32,616</u>	<u>\$ 13,622</u>	<u>\$ 62,293</u>
<u>At March 31</u>				
Cost	\$ 11,672	\$ 54,028	\$ 20,520	\$ 93,839
Accumulated depreciation and impairment	(4,626)	(21,412)	(6,898)	(31,546)
	<u>\$ 7,046</u>	<u>\$ 32,616</u>	<u>\$ 13,622</u>	<u>\$ 62,293</u>

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Rental income from investment property	\$ 211	\$ 964	\$ 324	\$ 1,462
Direct operating expenses arising from the investment property that generated rental income during the period	\$ 126	\$ 576	\$ 225	\$ 1,015

B. The fair value of the investment property held by the Group as at March 31, 2026, December 31, 2025 and March 31, 2025 was CNY \$19,161 (TWD \$87,566), CNY \$18,726 (TWD \$81,059) and CNY \$29,417 (TWD \$132,777), respectively. The fair value as at March 31, 2026, December 31, 2025 and March 31, 2025 was valued based on nearby prevailing prices of similar properties.

C. The Group has no impairment on investment property for the three months ended March 31, 2026 and 2025.

D. The Group has no investment property pledged to others as collateral.

(10) Intangible assets

	2026							
	Goodwill		Licences and trademarks		Software and others		Total	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1								
Cost	\$ 1,529	\$ 6,874	\$ 16,366	\$ 73,582	\$ 51,969	\$ 233,653	\$ 69,864	\$ 314,109
Accumulated amortisation	-	-	(6,393)	(28,743)	(44,830)	(201,556)	(51,223)	(230,299)
	\$ 1,529	\$ 6,874	\$ 9,973	\$ 44,839	\$ 7,139	\$ 32,097	\$ 18,641	\$ 83,810
Balance at January 1	\$ 1,529	\$ 6,874	\$ 9,973	\$ 44,839	\$ 7,139	\$ 32,097	\$ 18,641	\$ 83,810
Reclassifications	-	-	-	-	1,393	6,366	1,393	6,366
Additions—acquired separately	-	-	-	-	21	96	21	96
Amortisation charge	-	-	(385)	(1,759)	(606)	(2,769)	(991)	(4,528)
Net exchange differences	-	204	(1)	1,298	(83)	612	(84)	2,114
Balance at March 31	\$ 1,529	\$ 7,078	\$ 9,587	\$ 44,378	\$ 7,864	\$ 36,402	\$ 18,980	\$ 87,858
At March 31								
Cost	\$ 1,529	\$ 7,078	\$ 16,366	\$ 75,758	\$ 52,997	\$ 245,323	\$ 70,892	\$ 328,159
Accumulated amortisation	-	-	(6,779)	(31,380)	(45,133)	(208,921)	(51,912)	(240,301)
	\$ 1,529	\$ 7,078	\$ 9,587	\$ 44,378	\$ 7,864	\$ 36,402	\$ 18,980	\$ 87,858

	Licences							
	Goodwill		and trademarks		Software and others		Total	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1								
Cost	\$ 1,529	\$ 6,847	\$ 16,366	\$ 73,287	\$ 47,308	\$ 211,845	\$ 65,203	\$ 291,979
Accumulated amortisation	-	-	(4,851)	(21,723)	(42,643)	(190,955)	(47,494)	(212,678)
	<u>\$ 1,529</u>	<u>\$ 6,847</u>	<u>\$ 11,515</u>	<u>\$ 51,564</u>	<u>\$ 4,665</u>	<u>\$ 20,890</u>	<u>\$ 17,709</u>	<u>\$ 79,301</u>
Balance at January 1	\$ 1,529	\$ 6,847	\$ 11,515	\$ 51,564	\$ 4,665	\$ 20,890	\$ 17,709	\$ 79,301
Reclassifications	-	-	-	-	671	3,029	671	3,029
Amortisation charge	-	-	(385)	(1,738)	(438)	(1,977)	(823)	(3,715)
Net exchange differences	-	145	-	1,071	(10)	411	(10)	1,627
Balance at March 31	<u>\$ 1,529</u>	<u>\$ 6,992</u>	<u>\$ 11,130</u>	<u>\$ 50,897</u>	<u>\$ 4,888</u>	<u>\$ 22,353</u>	<u>\$ 17,547</u>	<u>\$ 80,242</u>
At March 31								
Cost	\$ 1,529	\$ 6,992	\$ 16,366	\$ 74,842	\$ 47,841	\$ 218,777	\$ 65,736	\$ 300,611
Accumulated amortisation	-	-	(5,236)	(23,945)	(42,953)	(196,424)	(48,189)	(220,369)
	<u>\$ 1,529</u>	<u>\$ 6,992</u>	<u>\$ 11,130</u>	<u>\$ 50,897</u>	<u>\$ 4,888</u>	<u>\$ 22,353</u>	<u>\$ 17,547</u>	<u>\$ 80,242</u>

- A. Goodwill is allocated to the Group's cash-generating units identified. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use future pre-tax cash flow projections based on financial budgets.
- B. Management determined budgeted gross margin based on past performance and its expectations of market development. The weighted average growth rates used are based on the forecasts included in industry reports and the future estimated expansion. The discount rates used are pre-tax and reflect specific risk relating to the relevant operating segments.

(11) Short-term borrowings

Type of borrowings	March 31, 2026		Interest rate range	Collateral
	CNY	TWD		
Bank borrowings				
Secured borrowings	\$ 38,880	\$ 179,975	2.45%	Refer to Note 8
Unsecured borrowings	168,626	780,570	4.25%~4.43%	-
	<u>\$ 207,506</u>	<u>\$ 960,545</u>		
Type of borrowings	December 31, 2025		Interest rate range	Collateral
	CNY	TWD		
Bank borrowings				
Secured borrowings	\$ 41,366	\$ 186,000	2.45%	Refer to Note 8
Unsecured borrowings	219,487	986,795	4.52%~4.82%	-
	<u>\$ 260,853</u>	<u>\$ 1,172,795</u>		

Type of borrowings	March 31, 2025		Interest rate range	Collateral
	CNY	TWD		
Bank borrowings				
Secured borrowings	\$ 49,208	\$ 225,000	1.79%	Refer to Note 8
Unsecured borrowings	105,298	481,556	4.82%~5.15%	-
	<u>\$ 154,506</u>	<u>\$ 706,556</u>		

A. The Group recognised interest expense in profit or loss for the three months ended March 31, 2026 and 2025, from short-term borrowings, amounting to CNY \$2,479 (TWD \$11,329) and CNY \$1,442 (TWD \$6,509), respectively.

B. The bank borrowing agreement specifies that the consolidated financial statements of the Group need to meet the criteria as agreed. During the period of the borrowings, the loan needs to be reviewed and maintained quarterly and annually and the bank will audit the covenants at any time when necessary. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group has not violated any of the loan covenants in the borrowing agreement.

The Company signed a credit facility agreement with Shin Kong Commercial Bank. As of December 31, 2025, the Company did not meet the requirement of interest coverage ratio, which shall be maintained at or above 30 times. As of May 11, 2026, the Company was still in communication with Shin Kong Commercial Bank for the exemptions.

(12) Bonds payable

	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
Bonds payable	\$ 237,632	\$ 1,100,000	\$ 244,662	\$ 1,100,000	\$ 240,542	\$ 1,100,000
Less: Discount on bonds payable	(7,462)	(34,542)	(9,044)	(40,663)	(12,861)	(58,816)
	230,170	1,065,458	235,618	1,059,337	227,681	1,041,184
Less: Bonds payable, current portion	(230,170)	(1,065,458)	(235,618)	(1,059,337)	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,681</u>	<u>\$ 1,041,184</u>

A. The terms of the second domestic unsecured convertible bonds issued by the Company in August 2024 as approved by the regulatory authority are as follows:

- (a) The total issuance amount of NT\$1,100,000 and a coupon rate of 0%. The bonds mature three years from the issue date (August 12, 2024 to August 12, 2027) and will be redeemed in cash at face value at the maturity date. The bonds were listed on the Taipei Exchange on August 12, 2024.
- (b) The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months (November 13, 2024) of the bonds issue to the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

- (c) The conversion price of the bonds is set up based on the pricing model in the terms of the bonds, and is subject to adjustments if the condition of the anti-dilution provisions occurs subsequently. The conversion price will be reset based on the pricing model in the terms of the bonds on each effective date regulated by the terms. If the reset conversion price is higher than the conversion price before the reset, the conversion price will not be adjusted.
 - (d) The Company will send a 'Notice of Withdrawal' by registered mail to the creditor (the effective date is based on the final date of the period starting from the mail date) who holds the convertible bonds within 30 trading days after that the closing price of the Company's common shares is above the then conversion price by 30% (including 30%) for 30 consecutive trading days during the period from the date after three month of the bonds issue (November 13, 2024) to 40 days before the maturity date, and send a letter to inform the Taipei Exchange. The Company will withdraw all the bonds at face value in cash when the period expires.
 - (e) The Company will send a 'Notice of Withdrawal' by registered mail to the creditor (the effective date is based on the final date of the period starting from the mail date) who holds the convertible bonds at any time if the outstanding balance of the bonds is less than 10% of total initial issue amount during the period from the date after three months of the bonds issue (November 13, 2024) to 40 days before the maturity date, and send a letter to inform the Taipei Exchange. The Company will withdraw all the bonds at face value in cash when the period expires.
 - (f) The bonds set the date after two years from the issue date (August 12, 2026) as the put effective date for the bondholders to early put the bonds back to the Company. The Company will send a 'Notice of Withdrawal' by registered mail to the bondholders in 40 days before put effective date, and send a letter to inform the Taipei Exchange bulletining the exercise of put option of the convertible bonds. The creditors could inform the Company's agency in document form to demand that the Company repurchase bonds at face value and interest premium (100.50% of the face value after over two years) in 40 days before the put effective date.
 - (g) Under the terms of the bonds, all bonds redeemed, matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.
- B. Regarding the issuance of convertible bonds, the equity conversion options amounting to CNY \$13,301 (TWD \$60,274) were separated from the liability component and were recognised in 'capital surplus—share options' in accordance with IAS 32 after taking into account the adjustment for the cost of issuance. The call options and put options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets or liabilities at fair value through profit or loss' in net amount in accordance with IAS 39, 'Financial instruments: recognition and measurement', because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation was 2.3068%.

C. From July 9, 2025, the conversion price of the Company's second unsecured convertible bonds within the territory of R.O.C. was adjusted to TWD \$141.30 (in dollars) per share as approved by the Board of Directors on June 18, 2025.

(13) Other payables

	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
Tax payable	\$ 9,499	\$ 43,971	\$ 11,699	\$ 52,599	\$ 9,799	\$ 44,811
Wages and salaries payable	8,888	41,143	22,144	99,559	9,758	44,623
Social insurance fee payable	3,021	13,984	3,239	14,563	2,909	13,303
Others	31,045	143,707	35,373	159,038	28,142	128,693
	<u>\$ 52,453</u>	<u>\$ 242,805</u>	<u>\$ 72,455</u>	<u>\$ 325,759</u>	<u>\$ 50,608</u>	<u>\$ 231,430</u>

(14) Long-term borrowings

Type of borrowings	Borrowing period and repayment term	Interest rate	Collateral	March 31, 2026	
				CNY	TWD
Long-term bank borrowings					
Unsecured borrowings					
Cathay United	Borrowing period is from October 29, 2025 to July 15, 2027; interest is repayable monthly, principal is repayable at maturity.	4.10%	-	\$ 69,109	\$319,906
Shin Kong Bank	Borrowing period is from January 22, 2026 to June 20, 2027; interest is repayable monthly, principal is repayable at maturity.	4.25%	-	48,377	223,937
				117,486	543,843
Less: Current portion				-	-
				<u>\$117,486</u>	<u>\$543,843</u>

Type of borrowings	Borrowing period and repayment term	Interest rate	Collateral	December 31, 2025	
				CNY	TWD
Long-term bank borrowings					
Unsecured borrowings					
Cathay United	Borrowing period is from October 29, 2025 to July 15, 2027; interest is repayable monthly, principal is repayable at maturity.	4.35%	-	\$ 69,900	\$314,270
Less: Current portion				-	-
				<u>\$ 69,900</u>	<u>\$314,270</u>

As of March 31, 2025: None.

The bank borrowing agreement specifies that the consolidated financial statements of the Group need to meet the criteria as agreed. During the period of the borrowings, the loan needs to be reviewed and maintained quarterly and annually. As of March 31, 2026 and December 31, 2025, the Group has not violated any of the loan covenants in the borrowing agreement.

(15) Pensions

A. Defined benefit plans

- (a) Taiwan subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. For employees eligible under the Labor Standards Act, pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement.
- (b) The Group had no pension costs under the defined benefit pension plan for the three months ended March 31, 2026 and 2025.

B. Defined contribution plans

- (a) Effective July 1, 2005, Taiwan subsidiaries established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, Taiwan subsidiaries contribute monthly an amount based on not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) The subsidiaries in Mainland China have a defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People’s Republic of China (PRC) are based on a certain percentage of the employees’ monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The details of the defined contribution plans are as follows:

<u>Administration</u>	<u>Beneficiary</u>	<u>Pension appropriation</u>
Each municipal government in Mainland China	Employees of all subsidiaries in Mainland China	16%

- (c) The subsidiary-Hong Kong Chlitina established a compulsory pension program, which allocates a fixed amount of money for pension benefit, and is managed by an independent trustee based on Hong Kong Employee Act. In addition, according to the regulations of that program, both the employer and the employee have to contribute 5% of the employees’ salary. From June 2014, the maximum relevant salary per month increased from HKD \$25,000 to HKD \$30,000. Other than the monthly contributions, the Group has no further obligations.
- (d) The pension costs under the defined contribution pension plans of the Group for the three months ended March 31, 2026 and 2025 were CNY \$3,767 (TWD \$17,216) and CNY \$3,938 (TWD \$17,775), respectively.

(16) Share capital

- A. As of March 31, 2026, the Company’s authorized capital was TWD \$2,000,000, and the paid-in capital was CNY \$168,546 (TWD \$824,924), consisting of 82,492 thousand shares of ordinary stock, with a par value of TWD \$10 (in dollars) per share. All proceeds from shares issued have been collected.
- B. Movements in the number of the Company’s ordinary shares outstanding (in thousands) are as follows:

	<u>2026</u>	<u>2025</u>
At January 1 (At March 31)	<u>82,492</u>	<u>82,492</u>

(17) Capital surplus

A. A summary of the Company's capital surplus is as follows:

	2026											
	Share premium		Employee stock options		Stock options		Net change in equity of associates		Others		Total	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 303,911	\$ 1,483,425	\$ 809	\$ 3,924	\$ 13,316	\$ 60,352	\$ 8,154	\$ 35,422	\$ 13,453	\$ 86,302	\$ 339,643	\$ 1,669,425
Recognition of change in equity of associates in proportion to the Group's ownership	-	-	-	-	-	-	(13)	(61)	-	-	(13)	(61)
At March 31	<u>\$ 303,911</u>	<u>\$ 1,483,425</u>	<u>\$ 809</u>	<u>\$ 3,924</u>	<u>\$ 13,316</u>	<u>\$ 60,352</u>	<u>\$ 8,141</u>	<u>\$ 35,361</u>	<u>\$ 13,453</u>	<u>\$ 86,302</u>	<u>\$ 339,630</u>	<u>\$ 1,669,364</u>
	2025											
	Share premium		Employee stock options		Stock options		Net change in equity of associates		Others		Total	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1 (March 31)	<u>\$ 363,544</u>	<u>\$ 1,730,902</u>	<u>\$ 809</u>	<u>\$ 3,924</u>	<u>\$ 13,316</u>	<u>\$ 60,352</u>	<u>\$ 3,798</u>	<u>\$ 16,738</u>	<u>\$ 13,453</u>	<u>\$ 86,302</u>	<u>\$ 394,920</u>	<u>\$ 1,898,218</u>

- B. On May 26, 2025, the Company's shareholders resolved the distribution of cash dividends from capital reserve at TWD \$3 (in dollars) per share, totaling CNY \$59,633 (TWD \$247,477).
- C. On March 2, 2026, the Company's Board of Directors approved to distribute cash dividends from capital surplus amounting to CNY \$55,039 (TWD \$247,477) at NT\$3 (in dollars) per share. As of May 11, 2026, the cash dividends from capital surplus have not yet been resolved by the shareholders.

(18) Retained earnings

- A. According to the Company's Articles of Incorporation, after every end of quarter, the Company can distribute earnings or offset deficit. When distributing earnings, the Company shall first estimate and reserve taxes payable and offset against deficit in accordance with the laws. The Company's proposals of distributing earnings or offsetting deficit for the first three quarters as well as the business report and the financial statements should be audited by the independent director members of the Audit Committee and then submitted to the Board of Directors for resolution.
- B. The current year's earnings, if any, shall first be used to pay or provide income tax and offset prior years' deficit, and then provide legal reserve (if required) and provide or reverse special reserve (if any). The remainder (referred herein as the "distributable balance for the year"), if any, along with the prior years' unappropriated earnings, should be distributed no less than 10% of the distributable balance for the year as dividends to shareholders by an ordinary resolution passed at the shareholders' meeting, of which no less than 10% of the total dividends should be distributed as cash dividends. Dividends and bonuses may also be distributed from the share premium account or other funds or accounts permitted by the Companies Act of the Cayman Islands.
- C. The Company's Board of Directors resolved not to distribute earnings for the first quarter of 2026 and the first three quarters of 2025.
- D. The appropriations of earnings for 2025 and 2024 as proposed by the Board of Directors and resolved by the shareholders on March 2, 2026 and May 26, 2025, respectively, were as follows:

	2025		Dividends per share (New Taiwan dollars)	2024		Dividends per share (New Taiwan dollars)
	CNY	TWD		CNY	TWD	
Legal reserve	\$ -	\$ -		\$ 7,229	\$ 30,000	
Special reserve	10,871	48,875		-	-	
Cash dividends	<u>128,435</u>	<u>577,446</u>	\$ 7.00	<u>139,144</u>	<u>577,446</u>	\$ 7.00
	<u>\$ 139,306</u>	<u>\$ 626,321</u>		<u>\$ 146,373</u>	<u>\$ 607,446</u>	

On May 26, 2025, the Company's shareholders resolved to reverse special reserve for the year ended December 31, 2024 of CNY \$52,353 (TWD \$217,265).

Note: The amounts related to the appropriations of earnings in RMB for the year ended December 31, 2025 were expressed using the exchange rate at the end of the reporting period.

- (a) Abovementioned appropriations of 2025 earnings have not yet been resolved by the shareholders.

(b) For the information relating to the distribution of earnings as proposed by the Board of Directors or approved by the shareholders, please refer to the Market Observation Post System.

E. For the information relating to employees' compensation and directors' remuneration, refer to Note 6(24).

(19) Operating revenue

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Revenue from contracts with customers	\$ 200,888	\$ 918,059	\$ 176,759	\$ 797,818

A. Disaggregation of revenue from contracts with customers

The Group's revenue is disaggregated in the following major product lines:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Net sales of goods	\$ 186,731	\$ 853,361	\$ 163,794	\$ 739,299
Special affiliate income	580	2,651	315	1,422
Skincare service from company-operated salon and other income	13,577	62,047	12,650	57,097
	\$ 200,888	\$ 918,059	\$ 176,759	\$ 797,818

The Group derives revenue from the transfer of goods at a point in time.

B. Contract liabilities

(a) The Group has recognised the following revenue-related contract liabilities:

	March 31, 2026		December 31, 2025	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers	\$ 72,455	\$ 335,394	\$ 71,438	\$ 321,187
	March 31, 2025		January 1, 2025	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers	\$ 71,251	\$ 325,831	\$ 81,770	\$ 366,616

(b) Revenue recognised that was included in the contract liability balance at the beginning of the period:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Contract liabilities - advance sales receipts from customers at the beginning of the period	\$ 55,059	\$ 251,620	\$ 44,410	\$ 200,449

(20) Interest income

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Interest income from bank deposits	\$ 761	\$ 3,478	\$ 976	\$ 4,405
Interest income from financial assets measured at amortised cost	1,614	7,376	2,406	10,860
Other interest income	1,535	7,015	1,349	6,089
	<u>\$ 3,910</u>	<u>\$ 17,869</u>	<u>\$ 4,731</u>	<u>\$ 21,354</u>

(21) Other income

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Government grants revenue	\$ 444	\$ 4,040	\$ 10	\$ 45
Others	1,227	3,596	756	3,412
	<u>\$ 1,671</u>	<u>\$ 7,636</u>	<u>\$ 766</u>	<u>\$ 3,457</u>

(22) Other gains and losses

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Losses on disposal of property, plant and equipment	(\$ 4)	(\$ 18)	(\$ 194)	(\$ 876)
Foreign exchange losses	(1,390)	(6,352)	(798)	(3,602)
Net gains on financial instruments at fair value through profit or loss	781	3,569	1,771	7,993
Depreciation expense - investment property - buildings	(126)	(576)	(225)	(1,015)
Other (losses) gains	(257)	(1,174)	90	407
	<u>(\$ 996)</u>	<u>(\$ 4,551)</u>	<u>\$ 644</u>	<u>\$ 2,907</u>

(23) Finance cost

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Interest expense - Lease liability	\$ 859	\$ 3,924	\$ 883	\$ 3,985
Interest expense - Bonds payable	1,339	6,121	1,325	5,981
Interest expense - Short-term borrowings	2,479	11,329	1,442	6,509
Interest expense - Long-term borrowings	765	3,496	-	-
	<u>\$ 5,442</u>	<u>\$ 24,870</u>	<u>\$ 3,650</u>	<u>\$ 16,475</u>

(24) Employee benefit expense, depreciation and amortisation

	Three months ended March 31, 2026					
	Operating costs		Operating expenses		Total	
	CNY	TWD	CNY	TWD	CNY	TWD
Employee benefit expense						
Wages and salaries	\$ 3,909	\$ 17,864	\$ 33,744	\$ 154,210	\$ 37,653	\$ 172,074
Labour and health insurance fees	180	823	2,480	11,334	2,660	12,157
Pension costs	222	1,015	3,545	16,201	3,767	17,216
Other employee benefit expense	101	462	3,969	18,138	4,070	18,600
Depreciation	1,632	7,458	14,659	66,992	16,291	74,450
Amortisation	-	-	991	4,528	991	4,528
	Three months ended March 31, 2025					
	Operating costs		Operating expenses		Total	
	CNY	TWD	CNY	TWD	CNY	TWD
Employee benefit expense						
Wages and salaries	\$ 3,801	\$ 17,156	\$ 35,924	\$ 162,147	\$ 39,725	\$ 179,303
Labour and health insurance fees	191	862	2,604	11,753	2,795	12,615
Pension costs	249	1,124	3,689	16,651	3,938	17,775
Other employee benefit expense	112	506	3,782	17,070	3,894	17,576
Depreciation	1,535	6,928	14,251	64,322	15,786	71,250
Amortisation	8	36	815	3,679	823	3,715

- A. In accordance with the Company’s Articles of Incorporation, the Company should distribute 1%~5% of the profit as employees’ compensation and less than 3% as directors’ remuneration when there is profit for the year. However, if the Company has accumulated deficit, the profit should be reserved to offset against the deficit. Employees entitled to receive the abovementioned employees’ compensation, in shares or cash, include the employees of the subsidiaries of the Company who meet certain specific requirements.
- B. For the three months ended March 31, 2026 and 2025, employees’ compensation was accrued at CNY \$793 (TWD \$3,624) and CNY \$308 (TWD \$1,390), respectively; directors’ remuneration was accrued at CNY \$396 (TWD \$1,810) and CNY \$154 (TWD \$695), respectively. These were estimated based on the net income before tax less employees’ compensation and directors’ remuneration and then multiplied by the distribution ratio as regulated in the Company’s Articles of Incorporation and recognised as salary expenses.

The employees’ compensation and directors’ remuneration for 2025 as resolved by the Board of Directors on March 2, 2026 amounted to CNY \$2,942 (TWD \$12,737) and CNY \$1,471 (TWD \$6,368), respectively, which were in agreement with the amounts recognised in the financial statements for the year ended December 31, 2025. Aforementioned employees’ compensation will be distributed in cash.

- C. Information about employees’ compensation and directors’ remuneration of the Company as resolved at the meeting of Board of Directors will be posted in the “Market Observation Post System” at the website of the Taiwan Stock Exchange.

(25) Income tax

A. Income tax expense

Components of income tax expense:

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Current tax:				
Current tax on profit for the period	\$ 14,656	\$ 66,979	\$ 6,397	\$ 28,873
Deferred tax:				
Origination and reversal of temporary differences	12,643	57,777	1,760	7,944
Income tax expense	<u>\$ 27,299</u>	<u>\$ 124,756</u>	<u>\$ 8,157</u>	<u>\$ 36,817</u>

- B. The income tax returns of Chlitina Marketing Taiwan Branch, Chlitina Intelligence Taiwan Branch, K&S Biomedical Ltd. and WAN JU International Investment Limited through 2024 have been assessed and approved by the Tax Authority.

(26) Earnings per share

Three months ended March 31, 2026					
	Amount after tax		Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share	
	(In thousands of CNY)	(In thousands of TWD)		(CNY dollars)	(TWD dollars)
<u>Basic earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 25,452	\$ 116,316	82,492	\$ 0.31	\$ 1.41
<u>Diluted earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 25,452	\$ 116,316	82,492		
Assumed conversion of all dilutive potential ordinary shares					
Convertible bonds	1,339	6,121	7,785		
Employees' compensation	-	-	110		
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 26,791	\$ 122,437	90,387	\$ 0.30	\$ 1.35
Three months ended March 31, 2025					
	Amount after tax		Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share	
	(In thousands of CNY)	(In thousands of TWD)		(CNY dollars)	(TWD dollars)
<u>Basic earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 12,381	\$ 55,882	82,492	\$ 0.15	\$ 0.68
<u>Diluted earnings per share</u>					
Profit attributable to ordinary shareholders of the parent	\$ 12,381	\$ 55,882	82,492		
Assumed conversion of all dilutive potential ordinary shares					
Employees' compensation	-	-	73		
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	\$ 12,381	\$ 55,882	82,565	\$ 0.15	\$ 0.68

Note: For the three months ended March 31, 2025, the Company's convertible bonds had anti-dilutive effect, thus, they were not included in the calculation of diluted earnings per share.

(27) Supplemental cash flow information

Investing activities with partial cash payments

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Purchase of property, plant and equipment	\$ 3,716	\$ 16,982	\$ 5,586	\$ 25,213
Less: Opening balance of prepayment for buildings (shown as other non-current assets)	(8,800)	(38,971)	-	-
Add: Ending balance of prepayment for equipment (shown as other non-current assets)	6,424	28,113	8,533	39,021
Cash paid during the period	<u>\$ 1,340</u>	<u>\$ 6,124</u>	<u>\$ 14,119</u>	<u>\$ 64,234</u>

(28) Changes in liabilities from financing activities

	2026							
	Short-term borrowings		Lease liabilities		Bonds payable (Note)		Long-term borrowings	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 260,853	\$ 1,172,795	\$ 94,039	\$ 422,800	\$ 235,618	\$ 1,059,337	\$ 69,900	\$ 314,270
Changes in cash flow from financing activities	(1,313)	(6,000)	(8,073)	(36,894)	-	-	-	-
Increase in lease liabilities	-	-	620	2,833	-	-	-	-
Changes in other non-cash items	(48,142)	(220,010)	-	-	1,339	6,121	48,142	220,010
Impact of changes in foreign exchange rate	(3,892)	13,760	(552)	9,513	(6,787)	-	(556)	9,563
At March 31	<u>\$ 207,506</u>	<u>\$ 960,545</u>	<u>\$ 86,034</u>	<u>\$ 398,252</u>	<u>\$ 230,170</u>	<u>\$ 1,065,458</u>	<u>\$ 117,486</u>	<u>\$ 543,843</u>

	2025							
	Short-term borrowings		Lease liabilities		Bonds payable		Long-term borrowings	
	CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
At January 1	\$ 157,560	\$ 705,554	\$ 69,324	\$ 310,433	\$ 231,175	\$ 1,035,203	\$ -	\$ -
Changes in cash flow from financing activities	(1,131)	(5,103)	(7,828)	(35,333)	-	-	-	-
Increase in lease liabilities	-	-	6,769	30,553	-	-	-	-
Changes in other non-cash items	-	-	-	-	1,325	5,981	-	-
Impact of changes in foreign exchange rate	(1,923)	6,105	(424)	4,584	(4,819)	-	-	-
At March 31	<u>\$ 154,506</u>	<u>\$ 706,556</u>	<u>\$ 67,841</u>	<u>\$ 310,237</u>	<u>\$ 227,681</u>	<u>\$ 1,041,184</u>	<u>\$ -</u>	<u>\$ -</u>

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

Names of related parties	Relationship with the Group
Kelti International Trading Corp. (Kelti International)	Other related party
Kelti (China) Daily Product Co., Ltd. (Kelti China)	Other related party
Healthmate Biotech Co., Ltd. (Healthmate Biotech)	Other related party
Healthmate Biotech Co., Ltd. Taitung Branch (Healthmate Biotech Taitung Branch)	Other related party
Charming Biotech Corp., Ltd. (Charming Biotech)	Other related party
Sagittarius Life Science Corp. (Sagittarius Life) (Note)	Other related party
Modern Pearl Holdings Limited (Modern Pearl)	Other related party
Jing Yung Gi Co., Ltd. (Jing Yung Gi)	Other related party
Kelti International (HK) Limited Taiwan Branch (Kelti International (HK))	Other related party
Chen, Wu-Kang	Other related party
Zhaocang (Shanghai) Trading Co., Ltd. (Zhaocang Trading)	Other related party
Long Chuang (Guangzhou) Daily Product Co., Ltd. (Long Chuang Daily)	Other related party
Max Exchange Corp. (Max Exchange)	Other related party
BIODYNASTY CO., LTD. (Biodynasty)	Other related party
Shanghai Guangqiao Biosciences Co., Ltd. (Guangqiao Biosciences)	Other related party
Jiantong Cultural Educational Foundation (Jiantong Cultural Educational)	Other related party
Shanghai Jiemai Trading Co., Ltd.(Shanghai Jiemai)	Other related party
Dongguan Gb Biotech Corporation (Dongguan Gb)	Associate
GB GENES CORP. (GB GENES)	Associate
U-NEURON BIOMEDICAL INC. (U-NEURON BIOMEDICAL)	Associate

Note: After the change of directors on August 29, 2025, Sagittarius Life no longer belongs to the Group's related party. Therefore, only the transaction amounts during the period from January 1, 2025 to August 29, 2025 are disclosed.

(2) Significant related party transactions and balances

A. Operating revenue

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Sales of goods and OEM income:				
Other related parties	\$ 253	\$ 1,152	\$ 386	\$ 1,744

There were no significant differences in the price between related parties and other customers. The collection term for related parties is 60 days after monthly billings. For other customers, advance payment is required.

B. Purchases

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Purchases of goods				
Associate	\$ 2,030	\$ 9,276	\$ 1,760	\$ 7,942
Other related parties	687	3,139	751	3,385
Processing fees				
Other related parties	141	644	132	596
	\$ 2,858	\$ 13,059	\$ 2,643	\$ 11,923

The purchase price from related parties was based on mutual agreement. Except for the credit term of Dongguan Gb that is 100% of the payment for purchases being prepaid at the effective date of the order, and the credit term of U-NEURON BIOMEDICAL that is 50% of the payment for purchases being prepaid within 10 workdays from the effective date of the order and the remaining 50% of the payment for purchases being prepaid within 30 workdays after the delivery day. The credit term of remaining related parties was 60 days after monthly billings. There was no significant difference when compared to transactions with non-related parties.

C. Receivables from related parties

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Accounts receivable:						
Other related parties						
Kelti China	\$ 149	\$ 688	\$ 296	\$ 1,330	\$ 289	\$ 1,323
Other receivables:						
Other related parties	\$ 223	\$ 1,032	\$ 224	\$ 1,007	\$ 259	\$ 1,184

The receivables from related parties are unsecured in nature, bear no interest, and there are no allowances for receivables.

D. Payables to related parties

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Accounts payable:						
Associate	\$ 8	\$ 39	\$ -	\$ -	\$ 73	\$ 334
Other related parties	999	4,625	1,110	4,994	999	4,571
	<u>\$ 1,007</u>	<u>\$ 4,664</u>	<u>\$ 1,110</u>	<u>\$ 4,994</u>	<u>\$ 1,072</u>	<u>\$ 4,905</u>
Other payables:						
Other related parties	\$ 680	\$ 3,148	\$ 712	\$ 3,201	\$ 609	\$ 2,785
	<u>\$ 680</u>	<u>\$ 3,148</u>	<u>\$ 712</u>	<u>\$ 3,201</u>	<u>\$ 609</u>	<u>\$ 2,785</u>

The payables to related parties have no collateral and bear no interest.

E. Prepayments

	<u>March 31, 2026</u>		<u>December 31, 2025</u>		<u>March 31, 2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Associates	\$ 1,816	\$ 8,406	\$ 2,202	\$ 9,900	\$ 1,448	\$ 6,622
Other related parties	68	315	473	2,126	321	1,468
	<u>\$ 1,884</u>	<u>\$ 8,721</u>	<u>\$ 2,675</u>	<u>\$ 12,026</u>	<u>\$ 1,769</u>	<u>\$ 8,090</u>

F. Services expense

	<u>Three months ended March 31</u>			
	<u>2026</u>		<u>2025</u>	
	<u>CNY</u>	<u>TWD</u>	<u>CNY</u>	<u>TWD</u>
Other related parties	\$ 427	\$ 1,951	\$ 376	\$ 1,697

For the services provided by the related parties, prices and terms were determined in accordance with mutual agreements.

G. Leasing arrangements - lessee

(a) The Group leases directly operated stores, offices and plant from other related parties for periods of 2 to 10 years and rents are payable at the beginning of each month.

(b) Acquisition of right-of-use assets

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Other related parties				
Healthmate Biotech	\$ -	\$ -	\$ 497	\$ 2,275

(c) Lease liability

i. Balance at end of the financial reporting period

	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
Other related parties						
Kelti China	\$ 32,553	\$ 150,688	\$ 33,709	\$ 151,554	\$ 2,858	\$ 13,070
Jing Yung Gi	8,345	38,628	9,307	41,844	11,200	51,217
Chen, Wu-Kang	4,416	20,443	4,792	21,546	4,952	22,644
Others	3,972	18,385	4,569	20,538	3,786	17,317
	<u>\$ 49,286</u>	<u>\$ 228,144</u>	<u>\$ 52,377</u>	<u>\$ 235,482</u>	<u>\$ 22,796</u>	<u>\$ 104,248</u>

ii. Interest expense

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Other related parties	\$ 475	\$ 2,171	\$ 291	\$ 1,313

(3) Key management compensation

	Three months ended March 31			
	2026		2025	
	CNY	TWD	CNY	TWD
Short-term employee benefits	\$ 1,886	\$ 8,619	\$ 1,561	\$ 7,046
Post-employment benefits	39	178	73	329
	<u>\$ 1,925</u>	<u>\$ 8,797</u>	<u>\$ 1,634</u>	<u>\$ 7,375</u>

8. PLEDGED ASSETS

Pledged asset	Book value						Purpose
	March 31, 2026		December 31, 2025		March 31, 2025		
	CNY	TWD	CNY	TWD	CNY	TWD	
Buildings and structures (shown as property, plant and equipment)	\$ 83,294	\$ 385,568	\$ 85,815	\$ 385,824	\$ -	\$ -	Bank borrowings and bank credit facilities
Time deposits with maturity over three months (shown as financial assets at amortised cost-current)	\$ -	\$ -	\$ -	\$ -	\$ 68,981	\$ 315,448	Bank borrowings and bank credit facilities

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

Capital expenditures

	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
Contract signed	\$ 2,284	\$ 10,573	\$ 2,441	\$ 10,975	\$ 14,262	\$ 65,220

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

Details of the appropriation of earnings for the first quarter of 2026 as resolved by the Company's Board of Directors are provided in Note 6(18).

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital and maintain the confidence of investors, creditors and market. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital on the basis of the liability ratio. This ratio is calculated as total liability divided by total assets.

During 2026, the Group’s strategy was to maintain the liability ratio within reasonable range, which was unchanged from 2025. The liability ratios at March 31, 2026, December 31, 2025 and March 31, 2025 were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Liability ratio	43%	45%	36%

(2) Financial instruments

A. Financial instruments by category

	March 31, 2026		December 31, 2025		March 31, 2025	
	CNY	TWD	CNY	TWD	CNY	TWD
<u>Financial assets</u>						
Financial assets at amortised cost						
Cash and cash equivalents	\$ 947,150	\$ 4,384,357	\$ 834,153	\$ 3,750,352	\$ 640,512	\$ 2,929,061
Financial assets at amortised cost	370,781	1,716,345	478,581	2,151,700	529,981	2,423,603
Accounts receivable						
(including related parties)	979	4,530	1,066	4,788	1,026	4,693
Other receivables						
(including related parties)	12,045	55,756	13,655	61,390	11,948	54,638
Guarantee deposits paid	7,885	38,125	7,601	34,768	7,618	34,838
	<u>\$ 1,338,840</u>	<u>\$ 6,199,113</u>	<u>\$ 1,335,056</u>	<u>\$ 6,002,998</u>	<u>\$ 1,191,085</u>	<u>\$ 5,446,833</u>
Financial assets at fair value through profit or loss						
Financial assets mandatorily measured at fair value through profit or loss						
	<u>\$ 63,724</u>	<u>\$ 294,978</u>	<u>\$ 64,437</u>	<u>\$ 289,709</u>	<u>\$ 86,479</u>	<u>\$ 395,468</u>
<u>Financial liabilities</u>						
Financial liabilities at amortised cost						
Short-term borrowings	\$ 207,506	\$ 960,545	\$ 260,853	\$ 1,172,795	\$ 154,506	\$ 706,556
Accounts payable						
(including related parties)	15,244	70,567	17,584	79,063	15,454	70,674
Other payables						
(including related parties)	53,133	245,953	73,167	328,960	51,217	234,215
Guarantee deposits received	81,359	376,608	80,497	361,915	85,311	390,127
Bonds payable (Note)	230,170	1,065,458	235,618	1,059,337	227,681	1,041,184
Long-term borrowings	117,486	543,843	69,900	314,270	-	-
	<u>\$ 704,898</u>	<u>\$ 3,262,974</u>	<u>\$ 737,619</u>	<u>\$ 3,316,340</u>	<u>\$ 534,169</u>	<u>\$ 2,442,756</u>
Financial liabilities at fair value through profit or loss						
Financial liabilities held for trading	<u>\$ 1,521</u>	<u>\$ 7,040</u>	<u>\$ 2,324</u>	<u>\$ 10,450</u>	<u>\$ 2,333</u>	<u>\$ 10,670</u>
Lease liabilities						
(including current and non-current)	<u>\$ 86,034</u>	<u>\$ 398,252</u>	<u>\$ 94,039</u>	<u>\$ 422,800</u>	<u>\$ 67,841</u>	<u>\$ 310,237</u>

Note: Including bonds payable, current portion (shown as “long-term liabilities, current portion”).

B. Financial risk management policies

- (a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial position and financial performance.
- (b) Risk management is carried out by a central treasury department (the Group's treasury) under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. The Group operates internationally and is exposed to foreign exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency, primarily with respect to the USD and CNY. Foreign exchange rate risk arises from future commercial transactions and recognised assets and liabilities.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group's treasury. Exchange rate risk is measured through a forecast of highly probable USD and CNY expenditures. Natural hedging are adopted to minimise the volatility of the exchange rate affecting cost of held foreign assets or liabilities.
- iii. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: TWD; other certain subsidiaries' functional currency: CNY, USD and HKD). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

(Foreign currency: functional currency)	Foreign currency amount (In thousands)	Exchange rate	CNY	TWD
March 31, 2026				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:TWD	\$ 45,079	31.9950	\$ 311,582	\$ 1,442,313
USD:HKD	743	7.8400	5,136	23,775
CNY:HKD	1,276	1.1343	1,276	5,907
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:CNY	\$ 107	6.9119	\$ 740	\$ 3,425
USD:TWD	41,400	31.9950	286,112	1,324,413
USD:HKD	42,003	7.8400	290,321	1,343,896
December 31, 2025				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:TWD	\$ 45,365	31.4300	\$ 317,133	\$ 1,425,830
USD:HKD	1,481	7.7836	10,353	46,547
CNY:HKD	1,477	1.1134	1,477	6,641
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:CNY	\$ 32	6.9907	\$ 224	\$ 1,007
USD:TWD	41,400	31.4300	289,387	1,301,065
USD:HKD	42,025	7.7836	293,784	1,320,853
March 31, 2025				
<u>Financial assets</u>				
<u>Monetary items</u>				
USD:TWD	\$ 3,222	33.2050	\$ 23,395	\$ 106,985
USD:HKD	10,140	7.7800	73,628	336,701
CNY:HKD	2,664	1.0715	2,664	12,182
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD:CNY	\$ 90	7.2611	\$ 653	\$ 2,986
USD:TWD	14,500	33.2050	105,298	481,556

- iv. The total exchange loss, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months ended March 31, 2026 and 2025, amounted to CNY \$1,390 (TWD \$6,352) and CNY \$798 (TWD \$3,602), respectively.
- v. Analysis of foreign currency market risk arising from significant foreign exchange variation:

Three months ended March 31, 2026					
Sensitivity analysis					
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss		Effect on other comprehensive income	
		CNY	TWD	CNY	TWD
<u>Financial assets</u>					
<u>Monetary items</u>					
USD : TWD	3%	\$ 9,347	\$ 43,269	\$ -	\$ -
USD : HKD	3%	154	713	-	-
CNY : HKD	3%	38	177	-	-
<u>Financial liabilities</u>					
<u>Monetary items</u>					
USD : CNY	3%	\$ 22	\$ 103	\$ -	\$ -
USD : TWD	3%	8,583	39,732	-	-
USD : HKD	3%	8,710	40,317	-	-
Three months ended March 31, 2025					
Sensitivity analysis					
(Foreign currency: functional currency)	Degree of variation	Effect on profit or loss		Effect on other comprehensive income	
		CNY	TWD	CNY	TWD
<u>Financial assets</u>					
<u>Monetary items</u>					
USD : TWD	3%	\$ 702	\$ 3,210	\$ -	\$ -
USD : HKD	3%	2,209	10,101	-	-
CNY : HKD	3%	80	365	-	-
<u>Financial liabilities</u>					
<u>Monetary items</u>					
USD : CNY	3%	\$ 20	\$ 90	\$ -	\$ -
USD : TWD	3%	3,159	14,447	-	-

Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

- ii. The Group's investments in equity securities comprise shares issued by companies. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the three months ended March 31, 2026 and 2025 would have increased/decreased by CNY \$637 (TWD \$2,950) and CNY \$865 (TWD \$3,955), respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss.

Cash flow and fair value interest rate risk

- i. The Group's main interest rate risk arises from short-term borrowings and long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk. As of March 31, 2026, December 31, 2025 and March 31, 2025, the Group's borrowings at variable rate were mainly denominated in US Dollars and New Taiwan dollars.
- ii. If the borrowing interest rate of USD and NTD had increased/decreased by 1% with all other variables held constant, profit, net of tax for the three months ended March 31, 2026 and 2025 would have decreased/increased by CNY \$792 (TWD \$2,885) and CNY \$362 (TWD \$1,654), respectively. The main factor is that changes in interest expense result from floating rate borrowings.

(b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of debt instruments stated at amortised cost.
- ii. The Group manages its credit risk taking into consideration the entire group's concern. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored.
- iii. The Group adopts the assumption under IFRS 9, that is, the default occurs when the contract payments are past due over 90 days.
- iv. The Group adopts the following assumption under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:

If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

- v. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
- (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganisation due to their financial difficulties;
 - (ii) The disappearance of an active market for that financial asset because of financial difficulties;
 - (iii) Default or delinquency in interest or principal repayments;
 - (iv) Adverse changes in national or regional economic conditions that are expected to cause a default.
- vi. The Group classifies customers' accounts receivable in accordance with customer types. The Group applies the simplified approach to estimate expected credit loss under the loss rate methodology basis.
- vii. The Group wrote-off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Group will continue executing the recourse procedures to secure their rights. On March 31, 2026, December 31, 2025 and March 31, 2025, the Group has no written-off financial assets that are still under recourse procedures.
- viii. The Group's accounts receivable are with customers who have optimal credit rating, and the expected credit loss rate is 0.03%. As of March 31, 2026, December 31, 2025 and March 31, 2025, the carrying amount of accounts receivable (including related parties) amounted to CNY \$979 (TWD \$4,530), CNY \$1,066 (TWD \$4,788) and CNY \$1,026 (TWD \$4,693), respectively. Because the Group expects that the impairment from expected credit loss is insignificant, no loss allowance was recognised.
- ix. For investments in debt instruments at amortised cost, the credit rating levels are presented below:

		March 31, 2026							
		12 months		Lifetime		Impairment of credit		Total	
		CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
Financial assets at amortised cost		<u>\$ 370,781</u>	<u>\$ 1,716,345</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 370,781</u>	<u>\$ 1,716,345</u>
		December 31, 2025							
		12 months		Lifetime		Impairment of credit		Total	
		CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
Financial assets at amortised cost		<u>\$ 478,581</u>	<u>\$ 2,151,700</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 478,581</u>	<u>\$ 2,151,700</u>

		March 31, 2025							
		Lifetime							
		12 months		Significant increase in credit risk		Impairment of credit		Total	
		CNY	TWD	CNY	TWD	CNY	TWD	CNY	TWD
Financial assets at amortised cost		\$ 529,981	\$ 2,423,603	\$ -	\$ -	\$ -	\$ -	\$ 529,981	\$ 2,423,603

The financial assets at amortised cost held by the Group are the time deposits with maturity term of over three months and the pledged time deposits and there were no material issues with respect to credit rating levels.

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs on its mature liabilities on general and stressful conditions so that the Group approach the risk target that does not occur the unacceptable losses or breach their reputation.
- ii. Surplus cash held by the operating entities over and above balance required for working capital management are invested in interest bearing demand deposits, time deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts.
- iii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flow:

<u>Non-derivative financial liabilities:</u>	(In thousands of CNY)		
	Less than 1 year	Between 1 and 2 years	Over 2 years
March 31, 2026			
Short-term borrowings	\$ 207,506	\$ -	\$ -
Accounts payable (including related parties)	15,244	-	-
Other payables (including related parties)	53,133	-	-
Lease liabilities	33,232	26,630	30,956
Guarantee deposits received	81,359	-	-
Bonds payable (including long-term liabilities, current portion)	237,632	-	-
Long-term borrowings	-	117,486	-

<u>Non-derivative</u>		(In thousands of CNY)		
<u>financial liabilities:</u>			Between 1	
December 31, 2025	<u>Less than 1 year</u>	<u>and 2 years</u>	<u>Over 2 years</u>	
Short-term borrowings	\$ 260,853	\$ -	\$ -	-
Accounts payable (including related parties)	17,584	-	-	-
Other payables (including related parties)	73,167	-	-	-
Lease liabilities	33,501	29,641		37,272
Bonds payable (including long-term liabilities, current portion)	80,497	-	-	-
Guarantee deposits received	244,662	-	-	-
Long-term borrowings	-	69,900	-	-

<u>Non-derivative</u>		(In thousands of CNY)		
<u>financial liabilities:</u>			Between 1	
March 31, 2025	<u>Less than 1 year</u>	<u>and 2 years</u>	<u>Over 2 years</u>	
Short-term borrowings	\$ 154,506	\$ -	\$ -	-
Accounts payable (including related parties)	15,454	-	-	-
Other payables (including related parties)	51,217	-	-	-
Lease liabilities	27,118	20,680		24,872
Guarantee deposits received	85,311	-	-	-
Bonds payable	-	-	-	240,542

<u>Non-derivative</u>		(In thousands of TWD)		
<u>financial liabilities:</u>			Between 1	
March 31, 2026	<u>Less than 1 year</u>	<u>and 2 years</u>	<u>Over 2 years</u>	
Short-term borrowings	\$ 960,545	\$ -	\$ -	-
Accounts payable (including related parties)	70,567	-	-	-
Other payables (including related parties)	245,953	-	-	-
Lease liabilities	153,831	123,273		143,229
Guarantee deposits received	376,608	-	-	-
Bonds payable (including long-term liabilities, current portion)	1,100,000	-	-	-
Long-term borrowings	-	543,843	-	-

<u>Non-derivative</u>		(In thousands of TWD)		
<u>financial liabilities:</u>				
		Between 1		
December 31, 2025	<u>Less than 1 year</u>	<u>and 2 years</u>	<u>Over 2 years</u>	
Short-term borrowings	\$ 1,172,795	\$ -	\$ -	
Accounts payable (including related parties)	79,063	-	-	
Other payables (including related parties)	328,960	-	-	
Lease liabilities	150,622	133,265	167,575	
Guarantee deposits received	361,915	-	-	
Bonds payable (including long-term liabilities, current portion)	1,100,000	-	-	
Long-term borrowings	-	314,270	-	

<u>Non-derivative</u>		(In thousands of TWD)		
<u>financial liabilities:</u>				
		Between 1		
March 31, 2025	<u>Less than 1 year</u>	<u>and 2 years</u>	<u>Over 2 years</u>	
Short-term borrowings	\$ 706,556	\$ -	\$ -	
Accounts payable (including related parties)	70,674	-	-	
Other payables (including related parties)	234,215	-	-	
Lease liabilities	124,010	94,570	113,740	
Guarantee deposits received	390,127	-	-	
Boand payable	-	-	1,100,000	

- iv. The Group does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value information

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

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

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

Level 3: Unobservable inputs for the asset or liability.

B. Financial instruments not measured at fair value

The carrying amounts of cash and cash equivalents, accounts receivable (including related parties), other receivables (including related parties), financial assets at amortised cost, guarantee deposits paid, short-term borrowings, accounts payable (including related parties), other payables (including related parties), lease liabilities (including current and non-current), guarantee deposits received, bonds payable and long-term borrowings are approximate to their fair values.

C. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at March 31, 2026, December 31, 2025 and March 31, 2025 is as follows:

(a) The related information on the nature of the assets and liabilities is as follows:

	(In thousands of CNY)			
March 31, 2026	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 35,531	\$ 35,531
Hybrid instrument	-	-	28,193	28,193
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,724</u>	<u>\$ 63,724</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 1,521	\$ 1,521
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,521</u>	<u>\$ 1,521</u>
	(In thousands of CNY)			
December 31, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 36,244	\$ 36,244
Hybrid instrument	-	-	28,193	28,193
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,437</u>	<u>\$ 64,437</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 2,324	\$ 2,324
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,324</u>	<u>\$ 2,324</u>

	(In thousands of CNY)			
March 31, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Beneficiary certificates	\$ 25,000	\$ -	\$ -	\$ 25,000
Unlisted shares	-	-	32,763	32,763
Hybrid instrument	-	-	28,716	28,716
	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 61,479</u>	<u>\$ 86,479</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 2,333	\$ 2,333

	(In thousands of TWD)			
March 31, 2026	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 164,475	\$ 164,475
Hybrid instrument	-	-	130,503	130,503
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294,978</u>	<u>\$ 294,978</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 7,040	\$ 7,040

	(In thousands of TWD)			
December 31, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Unlisted shares	\$ -	\$ -	\$ 162,954	\$ 162,954
Hybrid instrument	-	-	126,755	126,755
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 289,709</u>	<u>\$ 289,709</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 10,450	\$ 10,450
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,450</u>	<u>\$ 10,450</u>
			(In thousands of TWD)	
March 31, 2025	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Beneficiary certificates	\$ 114,325	\$ -	\$ -	\$ 114,325
Unlisted shares	-	-	149,827	149,827
Hybrid instrument	-	-	131,316	131,316
	<u>\$ 114,325</u>	<u>\$ -</u>	<u>\$ 281,143</u>	<u>\$ 395,468</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Derivative instruments-call options and put options of bonds	\$ -	\$ -	\$ 10,670	\$ 10,670
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,670</u>	<u>\$ 10,670</u>

D. The following chart is the movement of Level 3 for the three months ended March 31, 2026 and 2025:

	2026			
	Equity instruments		Derivative instrument	
	CNY	TWD	CNY	TWD
At January 1	\$ 64,437	\$ 289,709	(\$ 2,324)	(\$ 10,450)
(Losses) gains recognised in profit or loss	(47)	(216)	746	3,410
Effect of foreign exchange	(666)	5,485	57	-
At March 31	<u>\$ 63,724</u>	<u>\$ 294,978</u>	<u>(\$ 1,521)</u>	<u>(\$ 7,040)</u>
	2025			
	Equity instruments		Derivative instrument	
	CNY	TWD	CNY	TWD
At January 1	\$ 60,914	\$ 272,773	(\$ 3,267)	(\$ 14,630)
Gains recognised in profit or loss	894	4,033	877	3,960
Effect of foreign exchange	(329)	4,337	57	-
At March 31	<u>\$ 61,479</u>	<u>\$ 281,143</u>	<u>(\$ 2,333)</u>	<u>(\$ 10,670)</u>

E. For the three months ended March 31, 2026 and 2025, there was no transfer into or out from Level 3.

F. Investment segment is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price.

G. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at March 31, 2026		Fair value at December 31, 2025		Fair value at March 31, 2025		Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
	CNY	TWD	CNY	TWD	CNY	TWD				
	Non-derivative equity instrument:									
Unlisted shares	\$ 35,531	\$164,475	\$ 36,244	\$162,954	\$ 32,763	\$149,827	Market comparable companies	Price-to-book ratio and discount for lack of marketability	Not applicable	The higher the multiple, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
Hybrid instrument:										
Unlisted shares	\$ 25,881	\$119,805	\$ 25,881	\$116,362	\$ 26,496	\$121,168	Discounted cash flow price	Long-term revenue growth rate and discount for lack of marketability	Not applicable	The higher the long- term revenue growth rate and long-term pre- tax operating margin, the higher the fair value; the higher the discount for lack of marketability, the lower the fair value
Embedded option	2,312	10,698	2,312	10,393	2,220	10,148	Black- Scholes valuation model	Discount for lack of marketability	Not applicable	The higher the discount for lack of marketability, the lower the fair value
Derivative instrument:										
Call options and put options of convertible bond	(\$ 1,521)	(\$ 7,040)	(\$ 2,324)	(\$ 10,450)	(\$ 2,333)	(\$ 10,670)	Binomial model	Volatility	28.53%	The higher the equity shares volatility, the higher the fair value

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: Refer to table 1.

B. Provision of endorsements and guarantees to others: None.

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Refer to table 2.

D. Purchases or sales of goods from or to related parties reaching TWD \$100 million or 20% of paid-in capital or more: Refer to table 3.

E. Receivables from related parties reaching TWD \$100 million or 20% of paid-in capital or more: None.

F. Significant inter-company transactions during the reporting period: Refer to table 4.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 5.

(3) Information on investments in Mainland China

A. Basic information: Refer to table 6.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Refer to table 4.

14. OPERATING SEGMENT INFORMATION

(1) General information

The Group is engaged in the manufacture, distribution, and business operations of beauty products under the brand of Chlitina, company-operated salon business and aesthetic medicine clinic. For the three months ended March 31, 2026 and 2025, the operating revenue, net profit and assets of the company-operated salon business and aesthetic medicine clinic were all less than 10% of their respective totals in the consolidated financial statements. In addition, management considers that the separate disclosure of company-operated salon business and aesthetic medicine clinic have no reference value. Hence, the information on assets, liabilities and capital expenditures were not disclosed.

(2) Segment information

The reportable operating segment information provided to the Chief Operating Decision-Maker are operating revenue and profit or loss before tax of the segment.

Since the Group has only one reportable segment, refer to the statement of comprehensive income.

(3) Reconciliation for segment income (loss)

The profit and loss before tax of the reportable operating segment provided to the Chief Operating Decision-Maker was the same with the statement of comprehensive income, so no reconciliation was needed.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Loans to others

Three months ended March 31, 2026

Table 1

Expressed in thousands of TWD
(Except as otherwise indicated)

No. (Note 1)	Creditor	Borrower	General ledger account	Related party	Maximum balance for the period	Ending balance	Amount actually drawn	Interest rate	Nature of loan (Note 2)	Transaction amounts	Reason for short-term financing	Allowance for bad debt	Collateral		Financing limits for each borrowing company	Financing company's total financing amount limits	Footnote
													Item	Value			
1	Chlitina (China) Trade Limited	Crystal Asia Shanghai Limited	Other receivables	Yes	\$ 60,177	\$ 60,177	\$ -	Lower 10% of loan market rate	2	\$ -	Operating capital	\$ -	None	\$ -	\$ 6,719,068	\$ 6,719,068	Note 4, 5
2	Yong Li Trading Company Limited	Vinh Le Company Limited	Other receivables	Yes	7,800	7,800	7,800	Lower 10% of loan market rate	2	-	Operating capital	-	None	-	16,603	16,603	Note 4, 6

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: The column of 'Nature of loan' shall fill in '1' as 'Business transaction' or '2' as 'Short-term financing'.

Note 3: The limit on total financing and financing to a single entity shall not be more than 40%, except for inter-company transaction, and 20% of the Company's stockholders' equity, respectively. In addition, if the Board of Directors of a public company has authorized the chairman to loan funds in instalments or in revolving within certain lines to the same counter party, the limit shall not be more than 10% of the Company's net asset.

Note 4: In accordance with the lending policies and procedures, total loan amount and individual loan amount cannot exceed 100% of the lender (the creditor)'s stockholders' equity between the subsidiaries, for which the ultimate parent company directly or indirectly holds 100% of voting shares.

Note 5: The line of credit to Crystal Asia Shanghai Limited amounted to CNY13,000.

Note 6: The line of credit to Vinh Le Company Limited amounted to VND6,500,000.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

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

March 31, 2026

Table 2

Expressed in thousands of TWD
(Except as otherwise indicated)

Securities held by	Marketable securities (Note)	Relationship with the securities issuer	General ledger account	As of March 31, 2026				
				Number of shares (in thousand shares/thousand unit)	Book value	Ownership (%)	Fair value	Footnote
Hong Kong Chlitina International Limited	Onward Therapeutics Inc.	None	Financial assets at fair value through profit or loss- non-current	3,296	\$ 164,475	4.00%	\$ 164,475	None
Hainan Shoumao Investment Limited	Yingyi Stem Cell Biotechnology (Hainan) Co., Ltd.	None	Financial assets at fair value through profit or loss- non-current	-	130,503	5.62%	130,503	None

Note: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of IFRS 9 'Financial instruments'.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more
Three months ended March 31, 2026

Table 3

Expressed in thousands of TWD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Chlitina (China) Trade Limited	Weishuo (Shanghai) Daily Product Limited	Subsidiary	Purchases	\$ 127,314	70%	60 days after monthly billings	-	-	(\$ 98,398)	65%	Note 1

Note 1: The transactions have been eliminated upon consolidation.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES
Significant inter-company transactions during the reporting period
Three months ended March 31, 2026

Table 4

Expressed in thousands of TWD
(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			Percentage of consolidated total operating revenues or total assets (Note 3)
				General ledger account	Amount	Transaction terms	
0	Chlitina Holding Limited	Chlitina Group Limited	1	Dividends receivable	\$ 1,343,607	In accordance with mutual agreements	14%
1	Chlitina Group Limited	Chlitina International Limited	3	Dividends receivable	1,343,798	In accordance with mutual agreements	14%
2	Chlitina International Limited	Hong Kong Chlitina International Limited	3	Dividends receivable	1,343,798	In accordance with mutual agreements	14%
3	Weishuo (Shanghai) Daily Product Limited	Chlitina (China) Trade Limited	3	Sales revenue	127,314	60 days after monthly billings	14%
3	Weishuo (Shanghai) Daily Product Limited	Chlitina (China) Trade Limited	3	Accounts receivable	98,398	60 days after monthly billings	1%
4	British Virgin IS. Chlitina Intelligence Limited Taiwan Branch	Chlitina (China) Trade Limited	3	Trademark right income	48,437	In accordance with mutual agreements	5%
4	British Virgin IS. Chlitina Intelligence Limited Taiwan Branch	Chlitina (China) Trade Limited	3	Accounts receivable	44,337	In accordance with mutual agreements	0%

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

- (1) Parent company is '0'.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to:

- (1) Parent company to subsidiary.
- (2) Subsidiary to parent company.
- (3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Separate amounts lower than \$20,000 are not disclosed, so is its counter transaction.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investees

Three months ended March 31, 2026

Table 5

Expressed in thousands of TWD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Balance as at March 31, 2026				Net profit (loss) of the investee	Share of profit (loss) of investee	Footnote
				Balance as at March 31, 2026	Balance as at December 31, 2025	Number of shares	Ownership (%)	Book value				
Chlitina Holding Limited	Chlitina Group Limited	British Virgin Islands	Investing	\$ 826,927	\$ 826,927	2,728,707,348	100	\$ 6,683,944	\$ 205,586	\$ 205,586		
Chlitina Group Limited	Chlitina International Limited	British Virgin Islands	Investing	744,441	744,441	25,470,001	100	6,375,411	183,914	-	Note 1	
Chlitina Group Limited	Chlitina Intelligence Limited	British Virgin Islands	Investing and researching	-	-	1	100	307,572	21,677	-	Note 1	
Chlitina Group Limited	W-Amber International Limited	British Virgin Islands	Investing	50,880	50,880	1,150,000	100	78	(1)	-	Note 1	
Chlitina Group Limited	W-Champion International Limited	British Virgin Islands	Investing	34,518	34,518	930,000	100	40	-	-	Note 1	
Chlitina Group Limited	C-Asia International Limited	British Virgin Islands	Investing	920	920	20,000	100	108	(1)	-	Note 1	
Chlitina International Limited	Hong Kong Chlitina International Limited	Hong Kong	Investing and trading of skincare products	276,221	276,221	69,850,001	100	6,150,122	187,891	-	Note 1	
Chlitina International Limited	Chlitina Marketing Limited	British Virgin Islands	Investing and trading of skincare products	513,915	513,915	17,112,882	100	161,144	(1,597)	-	Note 1	
Chlitina International Limited	Centre de Recherche et de Developpement de CHLITINA FRANCE EURL	France	Research and development center	188	188	500	100	-	-	-	Note 1	
Chlitina International Limited	K&S Biomedical Ltd.	Taiwan	Trading of skincare products and daily necessities	167,000	157,000	-	100	26,723	(2,361)	-	Note 1	

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investees

Three months ended March 31, 2026

Table 5

Expressed in thousands of TWD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Balance as at March 31, 2026			Net profit (loss) of the investee	Share of profit (loss) of investee	Footnote
				Balance as at March 31, 2026	Balance as at December 31, 2025	Number of shares	Ownership (%)	Book value			
Chlitina International Limited	Chlitina (Southeast Asia) Holding	Singapore	Investing	\$ 6,092	\$ 6,092	2,000,000	100	\$ 6,397	\$ 22	\$ -	Note 1
Hong Kong Chlitina International Limited	Hong Kong W-Champion International Limited	Hong Kong	Investing	61,865	61,865	2,950,000	100	56,440	-	-	Note 1
Hong Kong Chlitina International Limited	Hong Kong W-Amber International Limited	Hong Kong	Investing	1,013,011	1,013,011	189,303,060	100	224,552	(24,893)	-	Note 1
Hong Kong Chlitina International Limited	Yong Li Trading Company Limited	Vietnam	Dealer of skincare products	78,260	78,260	-	100	16,603	(1,434)	-	Note 1
Hong Kong Chlitina International Limited	HUAPAO SDN. BHD.	Malaysia	Dealer of skincare products	3,502	3,502	500,000	100	2,325	(24)	-	Note 1
Hong Kong Chlitina International Limited	General Biologicals Corp.	Taiwan	Manufacturing of medical appliances	177,624	177,624	11,805,203	16.67	213,695	665,802	-	Note 1, 2
Hong Kong Chlitina International Limited	U-NEURON BIOMEDICAL INC.	Taiwan	Cosmetic, biotechnology services	119,640	119,640	3,780,000	9.5	107,465	(14,625)	-	Note 1, 2
Hong Kong Chlitina International Limited	Hong Kong Jing Tai International Investment Limited	Hong Kong	Investment consulting and general trade	4,392	4,392	1,000,000	100	3,331	4	-	Note 1
Hong Kong Chlitina International Limited	PT PINING BEAUTY INDONESIA	Indonesia	Importing trade goods and management consulting	-	-	-	100	-	-	-	Note 1

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investees

Three months ended March 31, 2026

Table 5

Expressed in thousands of TWD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Balance as at March 31, 2026			Net profit (loss) of the investee	Share of profit (loss) of investee	Footnote
				Balance as at March 31, 2026	Balance as at December 31, 2025	Number of shares	Ownership (%)	Book value			
Yong Li Trading Company Limited	Vinh Le Company Limited	Vietnam	Dealer of skincare products	\$ 3,003	\$ 3,003	-	100	(\$ 7,376)	(\$ 556)	\$ -	Note 1, 3
Chlitina (China) Trade Limited	Hong Kong Crystal International Services Limited	Hong Kong	Investing, dealer of skincare products and supplementary health care products	2,754	2,754	100,000	100	2,384	15	-	Note 1
W-Champion International Limited	W-Champion Marketing Limited	British Virgin Islands	Investing	31,783	31,783	930,000	100	40	-	-	Note 1
W-Amber International Limited	W-Amber Marketing Limited	British Virgin Islands	Investing	56,280	56,280	1,150,000	100	46	-	-	Note 1
Hong Kong Jing Tai International Investment Limited	WAN JU International Investment Limited	Taiwan	Investing	2,000	2,000	200,000	100	1,501	(29)	-	Note 1

Note 1: The 'share of profit (loss) of investee' column should fill in the Company recognised investment income (loss) of its direct subsidiary and recognised investment income (loss) of its investee accounted for under the equity method for this period.

Note 2: For the three months ended March 31, 2026, the investment loss on General Biologicals Corp. and U-Neuron Biomedical Inc. was \$104,042 and \$1,656, respectively.

Note 3: Yong Li holds a 100% equity interest in Vinh Le through the name of other individuals due to the restriction of local regulations, and has 100% substantial control over the investee.

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investments in Mainland China

Three months ended March 31, 2026

Table 6

Expressed in thousands of TWD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Beginning balance of accumulated amount of investment from Taiwan	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the period		Ending balance of accumulated amount of investment from Taiwan	Net income (loss) of the investee company	Ownership held by the Company (direct or indirect)	Investment income (loss) (Note 2(2)B)	Book value as of March 31, 2026	Accumulated amount of investment income remitted back to Taiwan	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Chlitina (China) Trade Limited	Dealer of skincare products and health food	\$ 308,631	2	\$ -	\$ -	\$ -	\$ -	\$ 142,187	100	\$ 142,187	\$ 6,719,068	\$ -	
Shanghai Zhe Mei Technology Training Co., Ltd.	Cosmetology training services	78,302	2	-	-	-	-	(4,665)	100	(4,665)	34,275	-	
Weishuo (Shanghai) Daily Product Limited	Production and trading of skincare products	64,207	2	-	-	-	-	5,755	100	5,755	967,983	-	
Weihsu (Shanghai) Health Management Consulting Co., Ltd	Investing, dealer of skincare products and supplementary health care products	815,579	2	-	-	-	-	(24,860)	100	(24,860)	41,390	-	
Crystal Asia Shanghai Limited	Dealer of skincare products and health food	105,110	2	-	-	-	-	(59)	100	(59)	41,716	-	
Li Shuo Biotechnology (Shanghai) Co., Ltd.	Enterprise management consulting and investing	9,889	2	-	-	-	-	(25)	100	(25)	1,616	-	
Shanghai Yuanshuo Management Consulting Limited	Enterprise management consulting and investing	511,488	2	-	-	-	-	(18,132)	100	(18,132)	(50,551)	-	

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investments in Mainland China

Three months ended March 31, 2026

Table 6

Expressed in thousands of TWD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Beginning balance of accumulated amount of investment from Taiwan	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the period		Ending balance of accumulated amount of investment from Taiwan	Net income (loss) of the investee company	Ownership held by the Company (direct or indirect)	Investment income (loss) (Note 2(2)B)	Book value as of March 31, 2026	Accumulated amount of investment income remitted back to Taiwan	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Shanghai Yapu Medical Beauty Treatment Clinic Co., Ltd.	Medical cosmetology services	\$ 29,810	2	\$ -	\$ -	\$ -	\$ -	(\$ 951)	100	(\$ 951)	(\$ 31,057)	\$ -	
Yapu Lide Medical Beauty Clinic (Nanjing) Co., Ltd.	Medical cosmetology services	78,373	2	-	-	-	-	(6,456)	100	(6,456)	(10,080)	-	
Shanghai Lunxin Medical Beauty Clinic Co., Ltd.	Medical cosmetology services	95,414	2	-	-	-	-	(8,843)	100	(8,843)	(22,389)	-	
Shanghai Hedeng Clinic Co., Ltd.	Dealer of general practice	19,884	2	-	-	-	-	(1,737)	100	(1,737)	(1,356)	-	
Hainan Shoumao Investment Limited	Enterprise management consulting and investing	151,515	2	-	-	-	-	3	100	3	140,071	-	
Shanghai Jiekan Trading Co., Ltd.	Dealer of skincare products and health food	75,593	2	-	-	-	-	7,709	100	7,709	62,127	-	

CHLITINA HOLDING LIMITED AND SUBSIDIARIES

Information on investments in Mainland China

Three months ended March 31, 2026

Table 6

Expressed in thousands of TWD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Beginning balance of accumulated amount of investment from Taiwan	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the period		Ending balance of accumulated amount of investment from Taiwan	Net income (loss) of the investee company	Ownership held by the Company (direct or indirect)	Investment income (loss) (Note 2(2)B)	Book value as of March 31, 2026	Accumulated amount of investment income remitted back to Taiwan	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Shanghai Yongxiang Trading Co., Ltd.	Retail of cosmetics and manicure service	\$ 88,399	2	\$ -	\$ -	\$ -	\$ -	(\$ 1,471)	100	(\$ 1,471)	\$ 53,211	\$ -	
Shanghai Meione InfoTech Co., Ltd.	Beauty and skin care services	-	2	-	-	-	-	-	-	-	-	-	Note 5

Company name	Ending balance of accumulated remittance from Taiwan to Mainland China	Investment amount authorized by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Not applicable to foreign issuer.	\$ -	\$ -	Note 4

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

- (1) Directly invest in a company in Mainland China.
- (2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.(the investee in the third area is Chlitina Group Limited)
- (3) Others

Note 2: In the 'share of profit (loss)' column:

- (1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.
- (2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:
 - A.The financial statements were reviewed by international accounting firm which has cooperative relationship with accounting firm in R.O.C.
 - B.The financial statements were reviewed by R.O.C. parent company's CPA.
 - C.Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.

Note 4: The Company was primary listing by foreign issuer and was not restricted to the ceiling of investment of investors in Mainland China regulated by Investment Commission, Ministry of Economic Affairs.

Note 5: As of May 11, 2026, Shanghai Meione has not yet received any capital injection and remains in the preparatory stage. Consequently, no investment gains or losses have been recognised.