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TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS' REVIEW REPORT
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2024 AND 2023

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The reader is advised that these consolidated financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

Independent Auditors' Review Report

To Taisun Enterprise Co., Ltd.

Introduction

We have reviewed the accompanying consolidated balance sheets of Taisun Enterprise Co., Ltd. (the "Company") and its subsidiaries as of September 30, 2024 and 2023, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2024 and 2023, and consolidated statement of changes in equity and cash flows for the nine-month periods ended September 30, 2024 and 2023, and notes to the consolidated financial statements, including the summary of material accounting policies (together "the consolidated financial statements"). 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" as endorsed and became effective by Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the following paragraph, we conducted our reviews in accordance with the 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 conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As explained in Note 4(3), the financial statements of certain insignificant subsidiaries were not reviewed by independent auditors. Those statements reflected total assets of NT$271,543 thousand and NT$256,352 thousand, constituting 1.85% and 1.83% of the consolidated total assets, and total liabilities of NT$81,155 thousand and NT$76,912 thousand, constituting 4.11% and 3.75% of the consolidated total liabilities as of September 30, 2024 and 2023, respectively; and total comprehensive income of NT$(5,358) thousand, NT$3,678 thousand, NT$3,714 thousand and NT$14,259 thousand, constituting (2.18)%, 4.50%, 0.59% and (4.44)% of the consolidated total comprehensive income for the three-month and nine-month periods ended September 30, 2024 and 2023, respectively. As explained in Note 6(6), the financial statements of certain associates and joint ventures accounted for under the equity method were not reviewed by independent auditors. Those associates and joint ventures under equity method amounted to NT$306,200 thousand and NT$297,598 thousand as of September 30, 2024 and 2023, respectively. The related shares of other comprehensive income from the associates and joint ventures under the equity method amounted to NT$9,086 thousand, NT$14,190 thousand, NT$36,767 thousand and NT$37,580 thousand for the three-month and nine-month periods ended September 30, 2024 and 2023, respectively. The information related to above subsidiaries, and associates and joint ventures accounted for under the equity method disclosed in Note 13 was also not reviewed by independent auditors.

Qualified Conclusion

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain insignificant subsidiaries, associates and joint ventures accounted for using equity method been reviewed by independent auditors, 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 Company and its subsidiaries as of September 30, 2024 and 2023, and their consolidated financial performance and cash flows for the three-month and nine-month periods ended September 30, 2024 and 2023, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Emphasis of Matter - Contingency

As explained in Note 9 to the financial statements, on January 11, 2023, the Company received a civil complaint from Everwin Investment Co., Ltd. and Long Bon International Co., Ltd. requesting to invalidate the board resolution of the Company in 2022 regarding the disposal of shares in Taiwan FamilyMart Co., Ltd. The case is currently under trial in the Intellectual Property and Commercial Court. We have not revised the review conclusion as a result of this matter.

Emphasis of Matter – Non-current Prepayments for Investments

As explained in Note 6 (9), the Company paid a transaction price of NT$3.6 billion (including the withholding and unpaid securities transaction tax in the amount of NT$4.2 million) for the equity investment in JKO FinTech Co., Ltd in May 2023. However, the Intellectual Property and Commercial Court ruled on this case and granted the shareholders of the Company preliminary injunction maintaining a temporary status quo, prohibiting the Company from executing this equity investment until the final ruling of the litigation. Subsequently, the Company filed a lawsuit against JKO FinTech Co., Ltd and Dorian Innovation Limited in the Taipei District Court of Taiwan in August 2023 for the return of investment funds. The case is currently under trial in the Taipei District Court of Taiwan. We have not revised the audit opinion as a result of this matter.

Lin, Su-Wen

Yang, Chih-Huei

Ernst & Young, Taiwan
November 12, 2024

Notice to Readers

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

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young 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.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

September 30, 2024, December 31, 2023 and September 30, 2023

(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of		
		September 30, 2024	December 31, 2023	September 30, 2023
Current assets				
Cash and cash equivalents	4,6	$2,359,375	$1,821,582	$1,873,740
Financial assets at fair value through profit or loss, current	4, 6	388,469	104,049	99,282
Note receivables, net	4,5,6	172,566	137,362	187,438
Note receivables - related parties, net	4,5,6,7	243	-	-
Trade receivables, net	4,5,6	1,188,508	806,511	1,266,851
Trade receivables - related parties, net	4,5,6,7	278,218	464,963	470,756
Other receivables		25,229	16,984	15,902
Inventories, net	4,5,6	1,134,519	1,363,136	1,091,710
Biological assets, current		25,288	24,634	23,211
Prepayments to supplier		490,000	628,316	751,381
Other prepayments		43,273	34,899	30,355
Other financial assets, current	8	167,673	91,500	6,340
Other current assets		10,962	4,417	6,225
Total current assets		6,284,323	5,498,353	5,823,191
Non-current assets				
Financial assets at fair value through other comprehensive income, non-current	4,6,8	1,402,669	1,413,304	1,480,327
Investments accounted for using the equity method	4,6,8	306,200	314,127	297,598
Property, plant and equipment	4,6	1,902,096	1,954,801	1,966,984
Right-of-use assets	4,6	233,319	15,506	15,110
Investment property, net	4,6	610,120	611,404	611,849
Intangible assets	4	12	154	201
Biological assets, non-current	4	7,450	7,033	7,016
Deferred tax assets	4,5,6	8,980	40,278	33,489
Prepayments for business facilities		1,237	-	1,627
Prepayments for investments	4,6,9,11	3,600,000	3,600,000	3,600,000
Net defined benefit assets		53,777	52,239	57,120
Other financial assets, non-current	8	281,162	171,965	127,916
Total non-current assets		8,407,022	8,180,811	8,199,237
Total assets		$14,691,345	$13,679,164	$14,022,428

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (CONTINUED)
September 30, 2024, December 31, 2023 and September 30, 2023
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of September 30, 2024	December 31, 2023	September 30, 2023
Current liabilities				
Short-term borrowings	4,6	$12,000	$-	$49,079
Contract liabilities, current	4,6	9,655	5,711	35,973
Notes payable	4	1,138	2,069	5,320
Accounts payable	4,6,7	750,625	561,750	807,259
Other payables		439,765	355,324	404,801
Current tax liabilities	4,5,6	78,272	254,570	255,156
Lease liabilities, current	4,6	15,867	1,929	2,161
Other current liabilities	6,7	231,192	180,670	260,783
Total current liabilities		1,538,514	1,362,023	1,820,532
Non-current liabilities				
Deferred tax liabilities	4,5,6	223,519	222,926	223,072
Lease liabilities, non-current	4,6	207,337	3,517	2,566
Deposits received		6,625	6,630	6,649
Total non-current liabilities		437,481	233,073	232,287
Total liabilities		1,975,995	1,595,096	2,052,819
Equity	4,6			
Common stock		4,999,990	4,999,990	4,999,990
Capital surplus		1,014,497	1,014,497	1,014,497
Retained earnings				
Legal reserve		869,876	869,876	869,876
Special reserve		240,776	240,776	240,776
Unappropriated retained earnings		5,875,518	5,249,096	5,058,449
Total retained earnings		6,986,170	6,359,748	6,169,101
Other equity interest		(86,714)	(91,700)	(15,460)
Treasury stock		(203,876)	(203,876)	(203,876)
Total equity attributable to owners of the parent		12,710,067	12,078,659	11,964,252
Non-controlling interests	6	5,283	5,409	5,357
Total equity		12,715,350	12,084,068	11,969,609
Total liabilities and equity		$14,691,345	$13,679,164	$14,022,428

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the three-month and the nine-month periods ended September 30, 2024 and 2023

(Expressed in Thousands of New Tauwan Dollars, Except for Earnings per Share)

		3-month periods ended September 30,		9-month periods ended September 30,	
	Notes	2024	2023	2024	2023
Operating revenues, net	4,6,7	$2,968,241	$3,300,411	$8,280,051	$8,573,732
Operating costs	6,7	(2,366,172)	(2,776,239)	(6,791,097)	(7,439,941)
Gross profit		602,069	524,172	1,488,954	1,133,791
Unrealized loss (profit) from sales		551	(19)	(973)	(587)
Realized profit from sales		-	-	278	6,171
Gross profit, net		602,620	524,153	1,488,259	1,139,375
Operating expenses	4,6				
Sales and marketing expenses		(269,260)	(297,454)	(718,234)	(961,514)
General and administrative expenses		(93,234)	(121,018)	(249,225)	(389,633)
Expected credit loss	6	(468)	(3,026)	(409)	(5,132)
Subtotal		(362,962)	(421,498)	(967,868)	(1,356,279)
Net operating income (loss)		239,658	102,655	520,391	(216,904)
Non-operating income and expenses	4,6				
Interest income		9,203	1,749	32,399	18,274
Other gains and losses		65,101	67,986	151,475	113,248
Finance cost		(476)	(11,959)	(1,151)	(20,540)
Share of profit or loss of associates and joint ventures accounted for using the equity method	4,6	9,086	14,190	36,767	37,580
Subtotal		82,914	71,966	219,490	148,562
Income (loss) from continuing operation before income tax		322,572	174,621	739,881	(68,342)
Income tax expense	4,5,6	(54,464)	-	(113,246)	(209,065)
Net income (loss)		268,108	174,621	626,635	(277,407)
Other comprehensive income (loss)	6				
Items that may not be reclassified subsequently to profit or loss					
Unrealized losses on equity insreuments measured at fair value through other comprehensive income		(24,268)	(105,047)	(10,861)	(48,097)
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations		2,010	12,141	15,508	4,427
Total other comprehensive income (loss), net of tax		(22,258)	(92,906)	4,647	(43,670)
Total comprehensive income (loss)		$245,850	$81,715	$631,282	$(321,077)
Net income (loss) attributable to:					
Stockholders of the parent		$268,020	$174,517	$626,422	$(277,582)
Non-controlling interests		88	104	213	175
		$268,108	$174,621	$626,635	$(277,407)
Comprehensive income (loss) attributable to:					
Stockholders of the parent		$245,956	$81,624	$631,408	$(321,247)
Non-controlling interests		(106)	91	(126)	170
		$245,850	$81,715	$631,282	$(321,077)
Earnings per share:	6				
Basic earnings per share (NTD)		$0.55	$0.36	$1.29	$(0.57)
Diluted earnings per share (NTD)		$0.55	$0.36	$1.29	$(0.57)

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the nine-month periods ended September 30, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity Attributable to the Parent Company										
			Retained earnings			Other equity interest					
	Common Stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	Treasury stock	Total	Non-Controlling Interests	Total Equity
Balance as of January 1, 2023	$4,999,990	$1,006,742	$276,984	$240,776	$6,213,851	$(9,371)	$37,576	$(203,876)	$12,562,672	$5,187	$12,567,859
Appropriation and distribution of 2022 retained earnings:											
Legal reserve	-	-	592,892	-	(592,892)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(284,928)	-	-	-	(284,928)	-	(284,928)
Net (loss) income for the nine-month period ended September 30, 2023	-	-	-	-	(277,582)	-	-	-	(277,582)	175	(277,407)
Other comprehensive income (loss) for the nine-month period ended September 30, 2023	-	-	-	-	-	4,432	(48,097)	-	(43,665)	(5)	(43,670)
Total comprehensive income (loss)	-	-	-	-	(277,582)	4,432	(48,097)	-	(321,247)	170	(321,077)
Adjustments of capital surplus for the Company's cash dividends received by subsidiaries	-	7,755	-	-	-	-	-	-	7,755	-	7,755
Balance as of September 30, 2023	$4,999,990	$1,014,497	$869,876	$240,776	$5,058,449	$(4,939)	$(10,521)	$(203,876)	$11,964,252	$5,357	$11,969,609
Balance as of January 1, 2024	$4,999,990	$1,014,497	$869,876	$240,776	$5,249,096	$(14,463)	$(77,237)	$(203,876)	$12,078,659	$5,409	$12,084,068
Net income for the nine-month period ended September 30, 2024	-	-	-	-	626,422	-	-	-	626,422	213	626,635
Other comprehensive income (loss) for the nine-month period ended September 30, 2024	-	-	-	-	-	15,508	(10,522)	-	4,986	(339)	4,647
Total comprehensive income (loss)	-	-	-	-	626,422	15,508	(10,522)	-	631,408	(126)	631,282
Balance as of September 30, 2024	$4,999,990	$1,014,497	$869,876	$240,776	$5,875,518	$1,045	$(87,759)	$(203,876)	$12,710,067	$5,283	$12,715,350

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the nine-month periods ended September 30, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	9-month periods ended September 30,	
	2024	2023
Cash flows from operating activities:		
Net income (loss) before tax	$739,881	$(68,342)
Adjustments to reconcile net income before tax to net cash provided by operating activities:		
Income and expense adjustments:		
Depreciation	107,011	106,622
Amortization	142	411
Expected credit loss	409	5,132
Net gain on financial assets/ liabilities at fair value through profit or loss	(14,565)	(3,916)
Interest expense	1,151	20,540
Interest income	(32,399)	(18,274)
Dividend income	(46,799)	(50,537)
Share of profit of associates and joint ventures accounted for using the equity method	(36,767)	(37,580)
Gain on disposal of property, plant amd equipment	(495)	(2,595)
Property, plant and equipment transfer expenses	17	-
Unrealized profit from sales	973	587
Realized profit from sales	(278)	(6,171)
Gain on lease modification	(31)	-
Changes in operating assets and liabilities:		
Increase in notes receivable	(35,204)	(23,385)
Increase in notes receivable - related parties	(243)	-
Increase in trade receivables	(382,406)	(440,725)
Decrease in trade receivables - related parties	186,745	16,788
Increase in other receivables	(3,798)	(5,779)
Decrease in inventories	228,617	478,545
Increase in biological assets	(3,488)	(3,763)
Decrease (increase) in prepayments to supplier	138,316	(384,012)
(Increase) decrease in other current assets	(14,919)	6,170
Increase in net defined benefit assets	(1,538)	(5,337)
Increase (decrease)in contract liabilities	3,944	(17,804)
(Decrease) increase increase in notes payable	(931)	4,661
Increase in accounts payable	188,875	191,263
Increase (decrease) in other payables	84,441	(545,053)
Increase in other current liabilities	50,522	74,983
Cash generated from (used in) operations	1,157,183	(707,571)
Interest received	27,952	18,274
Interest paid	(1,025)	(20,483)
Income taxes paid	(257,734)	(293,193)
Net cash provided by (used in) operating activities	926,376	(1,002,973)

	9-month periods ended September 30,	
	2024	2023
Cash flows form investing activities:		
Acquisition of financial assets at fair value through other comprehensive income, non-current	-	(5,068)
Acquisition of financial assets measured at fair value through profit or loss, current	(670,000)	-
Proceeds from disposoal of financial asstes measured at fair value through profit or loss, current	400,145	-
Increase in prepayments for investment	-	(3,600,000)
Acquisition of property, plant and equipment	(48,152)	(82,352)
Proceeds from disposal of property, plant and equipment	3,484	6,517
Increase in other financial assets	(185,370)	(112,428)
Increase in prepayments for business facilities	(1,237)	-
Dividends received	90,799	94,537
Net cash used in investing activities	(410,331)	(3,698,794)
Cash flows from financing activies:		
Increase in short-term borrowings	3,333,757	2,612,990
Decrease in short-term borrowings	(3,321,757)	(3,333,401)
Increase in short-term notes payable	-	30,000
Decrease in short-term notes payable	-	(400,000)
Payments of long-term borrowings	-	(570,000)
(Decrease) increase in deposits received	(5)	119
Cash dividends paid	(2,540)	(2,299)
Cash payments for the principal portion of the lease liabilities	-	(277,173)
Net cash provided by (used in) financing activities	9,455	(1,939,764)
Effect of exchange rate changes on cash and cash equivalents	12,293	10,859
Net increase (decrease) in cash and cash equivalent	537,793	(6,630,672)
Cash and cash equivalents at the beginning of period	1,821,582	8,504,412
Cash and cash equivalents at the end of period	$2,359,375	$1,873,740

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

TAISUN ENTERPRISE CO., LTD. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the nine-month periods ended September 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars unless Otherwise Specified)

1. History and organization

Taisun Enterprise Co., Ltd. ("the Company") was incorporated on October 21, 1960, with the approval from the Ministry of Economic Affairs and the Company's common shares were publicly listed on the Taiwan Stock Exchange (TWSE) on November 11, 1989. The main activities of the Company include manufacturing and sale of cooking oil, food, beverages and fodder. The Company's registered office is located at No.6, Xinggong Rd., Tianzhong Township, Changhua County 520, Taiwan (R.O.C.).

2. Date and procedures of authorization of financial statements for issue

The consolidated financial statements of the Company and its subsidiaries ("the Group") for the nine-month periods ended September 30, 2024 and 2023 were authorized for issue by the Board of Directors on November 12, 2024.

3. Newly issued or revised standards and interpretations

(1) Changes in accounting policies resulting from applying for the first time certain standards and amendments

The Group applied for the first time International Financial Reporting Standards, International Accounting Standards, and Interpretations issued, revised or amended which are recognized by Financial Supervisory Commission ("FSC") and become effective for annual periods beginning on or after January 1, 2024. The adoption of these new standards and amendments had no material impact on the Group.

(2) Standards or interpretations issued, revised or amended, by International Accounting Standards Board ("IASB") which are endorsed by FSC, and not yet adopted by the Group as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
a	Lack of Exchangeability – Amendments to IAS 21	January 1, 2025

(a) Lack of Exchangeability – Amendments to IAS 21

These amendments specify whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.

The abovementioned amendments are applicable for annual periods beginning on or after January 1, 2025 and have no material impact on the Group.

(3) Standards or interpretations issued, revised or amended, by IASB which are not endorsed by FSC, and not yet adopted by the Group as at the end of the reporting period are listed below.

Items	New, Revised or Amended Standards and Interpretations	Effective Date issued by IASB
a	IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures	To be determined by IASB
b	IFRS 17 "Insurance Contracts"	January 1, 2023
c	IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
d	Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)	January 1, 2027
e	Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	January 1, 2026
f	Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026

(a) IFRS 10 "Consolidated Financial Statements" and IAS 28"Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures

The amendments address the inconsistency between the requirements in IFRS 10 *Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures*, in dealing with the loss of control of a subsidiary that is contributed to an associate or a joint venture. IAS 28 restricts gains and losses arising from contributions of non-monetary assets to an associate or a joint venture to the extent of the interest attributable to the other equity holders in the associate or joint ventures. IFRS 10 requires full profit or loss recognition on the loss of control of the subsidiary. IAS 28 was amended so that the gain or loss resulting from the sale or contribution of assets that constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized in full.

IFRS 10 was also amended so that the gains or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in IFRS 3 between an investor and its associate or joint venture is recognized only to the extent of the unrelated investors' interests in the associate or joint venture.

(b) IFRS 17 “Insurance Contracts”

IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects (including recognition, measurement, presentation and disclosure requirements). The core of IFRS 17 is the General (building block) Model, under this model, on initial recognition, an entity shall measure a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin. The carrying amount of a group of insurance contracts at the end of each reporting period shall be the sum of the liability for remaining coverage and the liability for incurred claims.

Other than the General Model, the standard also provides a specific adaptation for contracts with direct participation features (the Variable Fee Approach) and a simplified approach (Premium Allocation Approach) mainly for short-duration contracts.

IFRS 17 was issued in May 2017 and it was amended in 2020 and 2021. The amendments include deferral of the date of initial application of IFRS 17 by two years to annual beginning on or after January 1, 2023 (from the original effective date of January 1, 2021); provide additional transition reliefs; simplify some requirements to reduce the costs of applying IFRS 17 and revise some requirements to make the results easier to explain. IFRS 17 replaces an interim Standard – IFRS 4 Insurance Contracts – from annual reporting periods beginning on or after January 1, 2023.

(c) IFRS 18 “Presentation and Disclosure in Financial Statements”

IFRS 18 replaces IAS 1 Presentation of Financial Statements. The main changes are as below:

(1) Improved comparability in the statement of profit or loss (income statement)

IFRS 18 requires entities to classify all income and expenses within their statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. The first three categories are new, to improve the structure of the income statement, and requires all entities to provide new defined subtotals, including operating profit or loss. The improved structure and new subtotals will give investors a consistent starting point for analyzing entities’ performance and make it easier to compare entities.

(2) Enhanced transparency of management-defined performance measures

IFRS 18 requires entities to disclose explanations of those entity-specific measures that are related to the income statement, referred to as management-defined performance measures.

(3) Useful grouping of information in the financial statements

IFRS 18 sets out enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes. The changes are expected to provide more detailed and useful information. IFRS 18 also requires entities to provide more transparency about operating expenses, helping investors to find and understand the information they need.

(d) Disclosure Initiative – Subsidiaries without Public Accountability: Disclosures (IFRS 19)

This standard permits subsidiaries without public accountability to provide reduced disclosures when applying IFRS Accounting Standards in their financial statements. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

(e) Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

The amendments include:

(1) Clarify that a financial liability is derecognised on the settlement date and describe the accounting treatment for settlement of financial liabilities using an electronic payment system before the settlement date.
(2) Clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features.
(3) Clarify the treatment of non-recourse assets and contractually linked instruments.
(4) Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income.

(f) Annual Improvements to IFRS Accounting Standards – Volume 11

(1) Amendments to IFRS 1
(2) Amendments to IFRS 7
(3) Amendments to Guidance on implementing IFRS 7
(4) Amendments to IFRS 9
(5) Amendments to IFRS 10
(6) Amendments to IAS 7

The abovementioned standards and interpretations issued by IASB have not yet endorsed by FSC at the date when the Group's financial statements were authorized for issue, the local effective dates are to be determined by FSC. As the Group is still currently determining the potential impact of the new or amended standards and interpretations listed under (a) and (c), it is not practicable to estimate their impact on the Group at this point in time. The remaining new or amended standards and interpretations have no material impact on the Group.

4. Summary of material accounting policies

(1) Statement of compliance

The consolidated financial statements of the Group for the nine-month periods ended September 30, 2024 and 2023 have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers ("the Regulations") and IAS 34 "Interim Financial Reporting" as endorsed and became effective by FSC.

(2) Basis of preparation

The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. The consolidated financial statements are expressed in thousands of New Taiwan Dollars ("NT$") unless otherwise stated.

(3) Basis of consolidation

Preparation principle of consolidated financial statement

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

A. power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
B. exposure, or rights, to variable returns from its involvement with the investee, and
C. the ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

A. the contractual arrangement with the other vote holders of the investee
B. rights arising from other contractual arrangements
C. the Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Subsidiaries are fully consolidated from the acquisition date, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using uniform accounting policies. All intra-group balances, income and expenses, unrealized gains and losses and dividends resulting from intra-group transactions are eliminated in full.

A change in the ownership interest of a subsidiary, without a change of control, is accounted for as an equity transaction.

Total comprehensive income of the subsidiaries is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

If the Group loses control of a subsidiary, it:

A. derecognizes the assets (including goodwill) and liabilities of the subsidiary;
B. derecognizes the carrying amount of any non-controlling interest;
C. recognizes the fair value of the consideration received;
D. recognizes the fair value of any investment retained;
E. reclassifies the parent's share of components previously recognized in other comprehensive income to profit or loss, or transfer directly to retained earnings if required by other IFRSs; and
F. recognizes any resulting difference in profit or loss.

The consolidated entities are listed as follows:

Investor	Subsidiary	Main businesses	Percentage of ownership (%)		
			September 30, 2024	December 31, 2023	September 30, 2023
The Company	Pin-Tai Distribution Enterprise Co., Ltd. (Pin-Tai)	Wholesale and retail of cooking oils and foods	99.93%	99.93%	99.93%
Merged Company	Taiwan Nikomart Co., Ltd. (Taiwan Nikomart)	Operation of a chain of convenience stores	98.12%	98.12%	98.12%
Merged Company	Chuang Shin Traffic Co., Ltd. (Chuang Shin)	Logistics	97.42%	97.42%	97.42%

Investor	Subsidiary	Main businesses	Percentage of ownership (%)		
			September 30, 2024	December 31, 2023	September 30, 2023
The Company	Taisun Yuan Co., Ltd. (Taisun Yuan)	Investment management	100%	100%	100%
The Company	Taisun (Cayman) Investment Ltd. (Taisun (Cayman))	Investment	100%	100%	100%
Taisun (Cayman)	Taisun Enterprise (Zhangzhou) Foods Ltd. (Taisun Enterprise (Zhangzhou))	Production and sale of food, beverages, snacks, and products.	100%	100%	100%
Taisun (Cayman)	Taisun International Ltd.	Sale of oil products	Note	100%	100%

Note: Taisun International Ltd. has completed liquidation on March 19, 2024

The financial statements of some of the consolidated subsidiaries listed above had not been reviewed by auditors. As of September 30, 2024 and 2023, the related assets of the subsidiaries which were unreviewed by auditors amounted to NT$271,543 thousand and NT$256,352 thousand, respectively, and the related liabilities amounted to NT$81,155 thousand and NT$76,912 thousand, respectively. The comprehensive income of these subsidiaries amounted to NT$(5,358) thousand, NT$3,678 thousand, NT$3,714 thousand and NT$14,259 thousand for the three-month and nine-month periods ended September 30, 2024 and 2023, respectively.

(4) Foreign currency transactions

The Group’s consolidated financial statements are presented in NT$, which is also the Company’s functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions in foreign currencies are initially recorded by the Group entities at their respective functional currency rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency closing rate of exchange ruling at the reporting date. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

All exchange differences arising on the settlement of monetary items or on translating monetary items are taken to profit or loss in the period in which they arise except for the following:

A. Exchange differences arising from foreign currency borrowings for an acquisition of a qualifying asset to the extent that they are regarded as an adjustment to interest costs are included in the borrowing costs that are eligible for capitalization.
B. Foreign currency items within the scope of IFRS 9 Financial Instruments are accounted for based on the accounting policy for financial instruments.
C. Exchange differences arising on a monetary item that forms part of a reporting entity's net investment in a foreign operation is recognized initially in other comprehensive income and reclassified from equity to profit or loss on disposal of the net investment.

When a gain or loss on a non-monetary item is recognized in other comprehensive income, any exchange component of that gain or loss is recognized in other comprehensive income. When a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss is recognized in profit or loss.

(5) Translation of financial statements in foreign currency

The assets and liabilities of foreign operations are translated into NT$ at the closing rate of exchange prevailing at the reporting date and their income and expenses are translated at an average rate for the period. The exchange differences arising on the translation are recognized in other comprehensive income. On the disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation, recognized in other comprehensive income and accumulated in the separate component of equity, is reclassified from equity to profit or loss when the gain or loss on disposal is recognized. The following partial disposals are accounted for as disposals: (a) when the partial disposal involves the loss of control of a subsidiary that includes a foreign operation; and (b) when the retained interest after the partial disposal of an interest in a joint arrangement or a partial disposal of an interest in an associate that includes a foreign operation is a financial asset that includes a foreign operation.

On the partial disposal of a subsidiary that includes a foreign operation that does not result in a loss of control, the proportionate share of the cumulative amount of the exchange differences recognized in other comprehensive income is re-attributed to the non-controlling interests in that foreign operation. In partial disposal of an associate or joint arrangement that includes a foreign operation that does not result in a loss of significant influence or joint control, only the proportionate share of the cumulative amount of the exchange differences recognized in other comprehensive income is reclassified to profit or loss.

Any goodwill and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and expressed in its functional currency.

(6) Current and non-current distinction

An asset is classified as current when:

A. The Group expects to realize the asset, or intends to sell or consume it, in its normal operating cycle
B. The Group holds the asset primarily for the purpose of trading
C. The Group expects to realize the asset within twelve months after the reporting period
D. The asset is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

A. The Group expects to settle the liability in its normal operating cycle
B. The Group holds the liability primarily for the purpose of trading
C. The liability is due to be settled within twelve months after the reporting period
D. The Group does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

(7) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid time deposits (including ones that have maturity within 3 months) or investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(8) Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities within the scope of IFRS 9 “Financial Instruments” are recognized initially at fair value plus or minus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

A. Financial instruments: Recognition and Measurement

The Group accounts for regular way purchase or sales of financial assets on the trade date.

The Group classified financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss considering both factors below:

(a) the Group's business model for managing the financial assets and
(b) the contractual cash flow characteristics of the financial asset

Financial assets measured at amortized cost

A financial asset is measured at amortized cost if both of the following conditions are met and presented as note receivables, trade receivables, financial assets measured at amortized cost and other receivables etc., on balance sheet as at the reporting date:

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost (the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount and adjusted for any loss allowance) and is not part of a hedging relationship. A gain or loss is recognized in profit or loss when the financial asset is derecognized, through the amortization process or in order to recognize the impairment gains or losses.

Interest revenue is calculated by using the effective interest method. This is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for:

(a) purchased or originated credit-impaired financial assets. For those financial assets, the Group applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition.
(b) financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the Group applies the effective interest rate to the amortized cost of the financial asset in subsequent reporting periods.

Financial asset measured at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Recognition of gain or loss on a financial asset measured at fair value through other comprehensive income are described below:

(a) A gain or loss on a financial asset measured at fair value through other comprehensive income recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognized or reclassified.
(b) When the financial asset is derecognized the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.
(c) Interest revenue is calculated by using the effective interest method. This is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for:

    (i) Purchased or originated credit-impaired financial assets. For those financial assets, the Group applies the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition.
    (ii) Financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the Group applies the effective interest rate to the amortized cost of the financial asset in subsequent reporting periods.

Besides, for certain equity investments within the scope of IFRS 9 that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 applies, the Group made an irrevocable election to present the changes of the fair value in other comprehensive income at initial recognition. Amounts presented in other comprehensive income shall not be subsequently transferred to profit or loss (when disposal of such equity instrument, its cumulated amount included in other components of equity is transferred directly to the retained earnings) and these investments should be presented as financial assets measured at fair value through other comprehensive income on the balance sheet. Dividends on such investment are recognized in profit or loss unless the dividends clearly represent a recovery of part of the cost of investment.

Financial asset measured at fair value through profit or loss

Financial assets were classified as measured at amortized cost or measured at fair value through other comprehensive income based on aforementioned criteria. All other financial assets were measured at fair value through profit or loss and presented on the balance sheet as financial assets measured at fair value through profit or loss.

Such financial assets are measured at fair value, the gains or losses resulting from remeasurement is recognized in profit or loss which includes any dividend or interest received on such financial assets.

B. Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on debt instrument investments measured at fair value through other comprehensive income and financial asset measured at amortized cost. The loss allowance on debt instrument investments measured at fair value through other comprehensive income is recognized in other comprehensive income and not reduce the carrying amount in the balance sheet.

The Group measures expected credit losses of a financial instrument in a way that reflects:

(a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
(b) the time value of money; and
(c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The loss allowance is measured as follows:

A. At an amount equal to 12-month expected credit losses: the credit risk on a financial asset has not increased significantly since initial recognition or the financial asset is determined to have low credit risk at the reporting date. In addition, the Group measures the loss allowance at an amount equal to lifetime expected credit losses in the previous reporting period, but determines at the current reporting date that the credit risk on a financial asset has increased significantly since initial recognition is no longer met.
B. At an amount equal to the lifetime expected credit losses: the credit risk on a financial asset has increased significantly since initial recognition or financial asset that is purchased or originated credit-impaired financial asset.

C. For trade receivables or contract assets arising from transactions within the scope of IFRS 15, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

D. For lease receivables arising from transactions within the scope of IFRS 16, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

At each reporting date, the Group needs to assess whether the credit risk on a financial asset has increased significantly since initial recognition by comparing the risk of a default occurring at the reporting date and the risk of default occurring at initial recognition. Please refer to Note 12 for further details on credit risk.

C. Derecognition of financial assets

A financial asset is derecognized when:

(a) The rights to receive cash flows from the asset have expired
(b) The Group has transferred the asset and substantially all the risks and rewards of the asset have been transferred
(c) The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the consideration received or receivable including any cumulative gain or loss that had been recognized in other comprehensive income, is recognized in profit or loss.

D. Financial liabilities and equity

Classification between liabilities or equity

The Group classifies the instrument issued as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

Financial liabilities

Financial liabilities within the scope of IFRS 9 “Financial Instruments” are classified as financial liabilities at fair value through profit or loss or financial liabilities measured at amortized cost upon initial recognition.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated as at fair value through profit or loss. A financial liability is classified as held for trading if:

(a) it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
(b) on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
(c) it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

If a contract contains one or more embedded derivatives, the entire hybrid (combined) contract may be designated as a financial liability at fair value through profit or loss; or a financial liability may be designated as at fair value through profit or loss when doing so results in more relevant information, because either:

(a) it eliminates or significantly reduces a measurement or recognition inconsistency; or
(b) a group of financial liabilities or financial assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management personnel.

Gains or losses on the subsequent measurement of liabilities at fair value through profit or loss including interest paid are recognized in profit or loss.

Financial liabilities at amortized cost

Financial liabilities measured at amortized cost include interest bearing loans and borrowings that are subsequently measured using the effective interest rate method after initial recognition. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the effective interest rate method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or transaction costs.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified (whether or not attributable to the financial difficulty of the debtor), such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

E. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(9) Derivative instrument

The Group uses derivative instruments to hedge its foreign currency risks and interest rate risks. A derivative is classified in the balance sheet as financial assets or liabilities at fair value through profit or loss except for derivatives that are designated as and effective hedging instruments which are classified as financial assets or liabilities for hedging.

Derivative instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. The changes in fair value of derivatives are taken directly to profit or loss, except for the effective portion of hedges, which is recognized in either profit or loss or equity according to types of hedges used.

When the host contracts are either non-financial assets or liabilities, derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not designated at fair value though profit or loss.

(10) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

A. In the principal market for the asset or liability, or
B. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

(11) Inventories

Inventories are valued at lower of cost and net realizable value item by item.

Costs incurred in bringing each inventory to its present location and condition are accounted for as follows:

Raw materials – Purchase cost on a first in, first out basis

Finished goods and work in progress – Cost of direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity but excluding borrowing costs.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Rendering of services is accounted in accordance with IFRS 15 and not within the scope of inventories.

(12) Biological assets

Biological assets are measured at fair value less selling costs upon initial recognition and at each reporting date. Selling costs refer to the costs directly attributable to the disposal of the asset, excluding financial costs and income taxes.

Gains or losses arising from the initial recognition of biological assets, as well as subsequent gains or losses resulting from changes in fair value less selling costs, are recognized in profit or loss in the period in which they occur.

(13) Investments accounted for using the equity method

The Group's investment in its associate is accounted for using the equity method other than those that meet the criteria to be classified as held for sale. An associate is an entity over which the Group has significant influence. A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture.

Under the equity method, the investment in the associate or an investment in a joint venture is carried in the balance sheet at cost and adjusted thereafter for the post-acquisition change in the Group's share of net assets of the associate or joint venture. After the interest in the associate or joint venture is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. Unrealized gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the Group's related interest in the associate or joint venture.

When changes in the net assets of an associate or a joint venture occur and not those that are recognized in profit or loss or other comprehensive income and do not affect the Group's percentage of ownership interests in the associate or joint venture, the Group recognizes such changes in equity based on its percentage of ownership interests. The resulting capital surplus recognized will be reclassified to profit or loss at the time of disposing the associate or joint venture on a prorata basis.

When the associate or joint venture issues new stock, and the Group's interest in an associate or a joint venture is reduced or increased as the Group fails to acquire shares newly issued in the associate or joint venture proportionately to its original ownership interest, the increase or decrease in the interest in the associate or joint venture is recognized in Additional Paid in Capital and Investment accounted for using the equity method. When the interest in the associate or joint venture is reduced, the cumulative amounts previously recognized in other comprehensive income are reclassified to profit or loss or other appropriate items. The aforementioned capital surplus recognized is reclassified to profit or loss on a pro-rata basis when the Group disposes the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate or an investment in a joint venture is impaired in accordance with IAS 28 “Investments in Associates and Joint Ventures”. If this is the case the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value and recognizes the amount in the ‘share of profit or loss of an associate’ in the statement of comprehensive income in accordance with IAS 36 “Impairment of Assets”. In determining the value in use of the investment, the Group estimates:

A. Its share of the present value of the estimated future cash flows expected to be generated by the associate or joint venture, including the cash flows from the operations of the associate and the proceeds on the ultimate disposal of the investment; or
B. The present value of the estimated future cash flows expected to arise from dividends to be received from the investment and from its ultimate disposal.

Because goodwill that forms part of the carrying amount of an investment in an associate or an investment in a joint venture is not separately recognized, it is not tested for impairment separately by applying the requirements for impairment testing goodwill in IAS 36 “Impairment of Assets”.

Upon loss of significant influence over the associate or joint venture, the Group measures and recognizes any retaining investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence and the fair value of the retaining investment and proceeds from disposal is recognized in profit or loss. Furthermore, if an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate, the entity continues to apply the equity method and does not remeasure the retained interest.

(14) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of dismantling and removing the item and restoring the site on which it is located and borrowing costs for construction in progress if the recognition criteria are met. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group recognized such parts as individual assets with specific useful lives and depreciation, respectively. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of IAS 16 “Property, plant and equipment”. When a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated economic lives of the following assets:

Buildings	2～56 years
Machinery and equipment	2～15 years
Transportation equipment	2～ 6 years
Other assets	2～16 years

Components of building that have different useful lives are main building structure, mechanical and electrical equipment and other equipment, which are depreciated over the useful lives of 26 to 56 years, 15 to 26 years and 3 to 13 years, respectively.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognized in profit or loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(15) Investment property

The Group’s owned investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property. Subsequent to initial recognition, other than those that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) in accordance with IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”, investment properties are measured using the cost model in accordance with the requirements of IAS 16 “Property, plant and equipment” for that model. If investment properties are held by a lessee as right-of-use assets and is not held for sale in accordance with IFRS 5, investment properties are measured in accordance with the requirements of IFRS 16.

Depreciation is calculated on a straight-line basis over the estimated economic lives of the following assets:

Buildings	20～50 years

Investment properties are derecognized when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition.

The Group transfers properties to or from investment properties according to the actual use of the properties.

The Group transfers to or from investment properties when there is a change in use for these assets. Properties are transferred to or from investment properties when the properties meet, or cease to meet, the definition of investment property and there is evidence of the change in use.

(16) Leases

The Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group assesses whether, throughout the period of use, has both of the following:

A. the right to obtain substantially all of the economic benefits from use of the identified asset; and
B. the right to direct the use of the identified asset.

For a contract that is, or contains, a lease, the Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract. For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. The relative stand-alone price of lease and non-lease components shall be determined on the basis of the price the lessor, or a similar supplier, would charge the Group for that component, or a similar component, separately. If an observable stand-alone price is not readily available, the Group estimates the stand-alone price, maximizing the use of observable information.

Group as a lessee

Except for leases that meet and elect short-term leases or leases of low-value assets, the Group recognizes right-of-use asset and lease liability for all leases which the Group is the lessee of those lease contracts.

At the commencement date, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses its incremental borrowing rate. At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

A. fixed payments (including in-substance fixed payments), less any lease incentives receivable;
B. variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
C. amounts expected to be payable by the lessee under residual value guarantees;
D. the exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
E. payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, the Group measures the lease liability on an amortized cost basis, which increases the carrying amount to reflect interest on the lease liability by using an effective interest method; and reduces the carrying amount to reflect the lease payments made.

At the commencement date, the Group measures the right-of-use asset at cost. The cost of the right-of-use asset comprises:

A. the amount of the initial measurement of the lease liability;
B. any lease payments made at or before the commencement date, less any lease incentives received;
C. any initial direct costs incurred by the lessee; and
D. an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

For subsequent measurement of the right-of-use asset, the Group measures the right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses. That is, the Group measures the right-of-use applying a cost model.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Group applies IAS 36 “Impairment of Assets” to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Except for those leases that the Group accounted for as short-term leases or leases of low-value assets, the Group presents right-of-use assets and lease liabilities in the balance sheet and separately presents lease-related interest expense and depreciation charge in the statement of comprehensive income.

For short-term leases or leases of low-value assets, the Group elects to recognize the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis.

Group as a lessor

At inception of a contract, the Group classifies each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. At the commencement date, the Group recognizes assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease.

For a contract that contains lease components and non-lease components, the Group allocates the consideration in the contract applying IFRS 15.

The Group recognizes lease payments from operating leases as rental income on either a straight-line basis or another systematic basis. Variable lease payments for operating leases that do not depend on an index or a rate are recognized as rental income when incurred.

(17) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss for the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in profit or loss when the asset is derecognized.

A summary of the policies applied to the Group's intangible assets is as follows:

Intangible assets	Computer software
Useful lives	5 years
Amortization method used	Amortized on a straight-line basis over the estimated useful life
Internally generated or acquired	Externally acquired

(18) Impairment of non-financial assets

The Group assesses at the end of each reporting period whether there is any indication that an asset in the scope of IAS 36 "Impairment of Assets" may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been an increase in the estimated service potential of an asset which in turn increases the recoverable amount. However, the reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

A cash generating unit, or groups of cash-generating units, to which goodwill has been allocated is tested for impairment annually at the same time, irrespective of whether there is any indication of impairment. If an impairment loss is to be recognized, it is first allocated to reduce the carrying amount of any goodwill allocated to the cash generating unit (group of units), then to the other assets of the unit (group of units) pro rata on the basis of the carrying amount of each asset in the unit (group of units). Impairment losses relating to goodwill cannot be reversed in future periods for any reason.
An impairment loss of continuing operations or a reversal of such impairment loss is recognized in profit or loss.

(19) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probably that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The liability to pay a levy is recognized progressively if the obligating event occurs over a period of time.

(20) Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. Any difference between the carrying amount and the consideration is recognized in equity.

(21) Revenue recognition

The Group’s revenue arising from contracts with customers are primarily related to sale of goods and rendering of services.

The accounting policies are explained as follows:

A. Sale of goods

The Group manufactures edible oils, food, and beverages, which are then sold to distributors and channel partners. Sales are recognized when control of the goods is transferred to the customer and the goods are delivered to the customers. Control transfer of the product occurs when the product is delivered to the customer, the customer has the ability to determine the sales channel and price for the product, and there are no remaining unfulfilled obligations that could affect the customer's acceptance of the product. Delivery occurs when the product is transported to a specified location, at which point the risks of obsolescence, deterioration, and loss have transferred to the customer. Additionally, the customer has accepted the product in accordance with the sales contract, and acceptance terms have either lapsed or there is objective evidence that all acceptance criteria have been met.

The Group recognizes revenue measured at the fair value of the consideration received or receivable and offers quantity discounts to customers based on achieving certain cumulative sales volumes. The Group recognizes revenue based on the net amount of estimated quantity discounts subtracted from the contract price. The quantity discount amount is estimated using past cumulative experience and is recognized only to the extent that it is highly probable that a significant reversal will not occur. As of the reporting date, the anticipated amounts to be paid to customers due to quantity discounts are recognized as provisions. The credit period of the Group’s sale of goods aligns with industry practices and no financing component is deemed present.

The Group sells oils and food products, and according to the contracts, is required to pay listing fees, shipping fees, and product display fees to customers based on the sales volume. As the payment of such consideration does not result in the transfer of distinct goods or services to the customer, it is treated as a reduction of the transaction price and revenue.

The Group recognizes trade receivables upon delivery of goods, as the Group’s right to consideration is unconditional except for the passage of time.

B. Rendering of services

The Group provides corporate transportation services and recognizes related revenue during the financial reporting period when the promised services are provided. Revenue from fixed-price contracts is recognized based on the actual number of trips provided as of the reporting date.

C. Financing component

The Group expects the length of time between when the Group transfers the promised goods or services to the customer and when the customer pays for those goods or services to be no more than one year. Therefore, the Group does not adjust the transaction price for the time value of money.

(22) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(23) Post-employment benefits

All regular employees of the Company and its domestic subsidiaries are entitled to a pension plan that is managed by an independently administered pension fund committee. Fund assets are deposited under the committee's name in the specific bank account and hence, not associated with the Company and its domestic subsidiaries. Therefore, fund assets are not included in the Group's consolidated financial statements. Pension benefits for employees of the overseas subsidiaries and the branches are provided in accordance with the respective local regulations.

For the defined contribution plan, the Company and its domestic subsidiaries will make a monthly contribution of no less than 6% of the monthly wages of the employees subject to the plan. The Company recognizes expenses for the defined contribution plan in the period in which the contribution becomes due. Overseas subsidiaries and branches make contribution to the plan based on the requirements of local regulations.

Post-employment benefit plan that is classified as a defined benefit plan uses the Projected Unit Credit Method to measure its obligations and costs based on actuarial assumptions. Re-measurements, comprising of the effect of the actuarial gains and losses, the effect of the asset ceiling (excluding net interest) and the return on plan assets, excluding net interest, are recognized as other comprehensive income with a corresponding debit or credit to retained earnings in the period in which they occur. Past service costs are recognized in profit or loss on the earlier of:

A. the date of the plan amendment or curtailment, and
B. the date that the Group recognizes restructuring-related costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset, both as determined at the start of the annual reporting period, taking account of any changes in the net defined benefit liability (asset) during the period as a result of contribution and benefit payment.

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

(24) Income taxes

Income tax expense (income) is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Current income tax relating to items recognized in other comprehensive income or directly in equity is recognized in other comprehensive income or equity and not in profit or loss.

The income tax for undistributed earnings is recognized as income tax expense in the subsequent year when the distribution proposal is approved by the Shareholders' meeting.

Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

A. Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination; at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

B. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

A. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination; at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

B. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax assets and deferred tax liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Deferred tax assets are reassessed at each reporting date and are recognized accordingly.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Interim period income tax expense is accrued using the tax rate that would be applicable to expected total annual earnings, that is, the estimated average annual effective income tax rate applied to the pre-tax income of the interim period. The estimated average annual effective income tax rate only includes current income tax. The recognition and measurement of deferred tax follows annual financial reporting requirements in accordance with IAS 12. The Group recognizes the effect of change in tax rate for deferred taxes in full if the new tax rate is enacted by the end of the interim reporting period, by charging to profit or loss, other comprehensive income, or directly to equity.

5. Significant accounting judgements, estimates and assumptions

The preparation of the Group's consolidated financial statements require management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumption and estimate could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

(1) Estimates and assumptions

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the consolidated financial statements:

A. Loss allowance for trade receivables (current and non-current)

The loss allowance for trade receivables is primarily estimated based on assumptions related to default risk and expected credit loss rate. On each reporting date, the Group considers historical experience, current market conditions, and forward-looking estimates to determine the assumptions and inputs for the calculation of impairment. Please refer to Note 6 for details on the assumptions and inputs. The Group assesses the repayment status of the receivables, financial condition, operational performance, industry context, existence and value of collateral, etc., on each reporting date to determine the assumptions and judgment for the calculation of impairment.

B. Inventories

Estimates of net realizable value of inventories take into consideration that inventories may be damaged, become wholly or partially obsolete, or their selling prices have declined. The estimates are based on the most reliable evidence available at the time the estimates are made. Please refer to Note 6 for more details.

C. Revenue recognition – sales returns and allowance

The Group estimates sales returns and allowance based on historical experience and other known factors at the time of sale, which reduces the operating revenue. In assessing the aforementioned sales returns and allowance, revenue is recognized to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Please refer to Note 6 for more details.

D. Income tax

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of international business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective counties in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective Group company's domicile.

Deferred tax assets are recognized for all carryforward of unused tax losses and unused tax credits and deductible temporary differences to the extent that it is probable that taxable profit will be available or there are sufficient taxable temporary differences against which the unused tax losses, unused tax credits or deductible temporary differences can be utilized. The amount of deferred tax assets determined to be recognized is based upon the likely timing and the level of future taxable profits and taxable temporary differences together with future tax planning strategies.

6. Contents of significant accounts

(1) Cash and cash equivalents

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Cash on hand	$1,263	$824	$1,961
Check deposits	286,985	1,674,454	1,827,077
Time deposits (Note)	1,748,969	108,394	24,753
Cash equivalents	322,158	37,910	19,949
Total	$2,359,375	$1,821,582	$1,873,740

Note: Time deposits with contract period over three months were booked as other financial assets.

(2) Financial assets at fair value through profit or loss, current

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Mandatorily measured at fair value through profit or loss-current:			
Listed companies stocks	$64,476	$60,090	$57,365
Beneficiary certificate - open end funds	323,993	43,959	41,917
Total	$388,469	$104,049	$99,282

Financial assets at fair value through profit or loss were not pledged.

(3) Financial assets at fair value through other comprehensive income, non-current

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Equity instrument investments measured at fair value through other comprehensive income – Non-current:			
Listed on domestic companies stocks	$1,389,215	$1,397,723	$1,454,929
Unlisted on domestic companies stocks	10,553	12,764	6,224
Oversea unlisted companies stocks	2,901	2,817	19,174
Total	$1,402,669	$1,413,304	$1,480,327

A. Please refer to Note 12 for more details on credit risk.

B. Please refer to Note 8 for more details on financial assets at fair value through other comprehensive income – non-current under pledge.

(4) Notes receivables and trade receivables (including related parties)

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Notes receivables	$172,566	$137,362	$187,438
Trade receivables	1,191,787	835,062	1,302,075
Debt collection	11,659	21,759	19,530
Less: loss allowance	(14,938)	(50,310)	(54,754)
Subtotal	1,361,074	943,873	1,454,289
Notes receivables - related parties	243	-	-
Trade receivables - related parties	278,218	464,963	470,756
Less: loss allowance	-	-	-
Subtotal	278,461	464,963	470,756
Total	$1,639,535	$1,408,836	$1,925,045

(a) Notes receivables and trade receivables were not pledged.

(b) Trade receivables are generally on 30-90 day terms. The total carrying amounts as of September 30, 2024, December 31, 2023 and September 30, 2023 were NT$1,654,473 thousand, NT$1,459,146 thousand and NT$1,979,799 thousand, respectively. Please refer to Note 6(16) for more details on loss allowance of trade receivables. Please refer to Note 12(4) for more details on credit risk management.

(5) Inventories

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Raw materials	$369,830	$554,936	$331,135
Supplies	34,512	31,141	38,762
Work in progress	173,601	215,889	209,186
Finished goods	478,625	466,198	429,759
Merchandise	77,951	94,972	82,868
Total	$1,134,519	$1,363,136	$1,091,710

The cost of inventories recognized in expenses amounted to NT$2,255,729 thousand and NT$2,684,942 thousand for the three-month periods ended September 30, 2024 and 2023, including the reversal of write-down (gain on reversal) in the amount of inventories of NT$462 thousand and NT$(224) thousand. The Group recognized gain from price recovery of inventories from disposing of slow-moving inventories for the three-month periods ended September 30, 2024 and 2023.

The cost of inventories recognized in expenses amounted to NT$6,484,688 thousand and NT$7,167,530 thousand for the nine-month periods ended September 30, 2024 and 2023, including the reversal of write-down (gain on reversal) of inventories of NT$364 thousand and NT$(57) thousand. The Group generated the gain from price recovery of inventories because some of the inventories previously provided with market loss or obsolescence were disposed for the nine-month periods ended September 30, 2024 and 2023.

No inventories were pledged.

(6) Investments accounted for using the equity method

A. The following table lists the investments accounted for using the equity method of the Group:

	As of					
	September 30, 2024		December 31, 2023		September 30, 2023	
Investees	Carrying amount	Percentage of ownership (%)	Carrying amount	Percentage of ownership (%)	Carrying amount	Percentage of ownership (%)
Investments in associates:						
Central Union Oil Corp.	$306,200	33.33%	$314,127	33.33%	$297,598	33.33%

B. Investments in associates - Central Union Oil Corp.

The Group’s investment in Central Union Oil Corp. is not individually material. The aggregate carrying amount of the Group’s interests in Central Union Oil Corp. was NT$306,200 thousand, NT$314,127 thousand and NT$297,598 thousand, as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively. The aggregate financial information of the Group’s investment in Central Union Oil Corp. is as follows:

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Net income from continuing operations	$9,086	$14,190	$36,767	$37,580
Other comprehensive income (post-tax)	-	-	-	-
Total comprehensive income	$9,086	$14,190	$36,767	$37,580

The associates had no contingent liabilities or capital commitments as of September 30, 2024, December 31, 2023 and September 30, 2023.

(7) Property, plant and equipment

	Land	Buildings	Machinery and equipment	Transportation equipment	Others	Construction in progress and equipment awaiting examination	Total
Cost:							
As of January 1, 2024	$1,177,509	$985,317	$1,264,017	$110,477	$216,456	$27,165	$3,780,941
Additions	-	608	3,088	16,903	1,653	25,900	48,152
Disposals	-	-	-	(5,095)	(194)	-	(5,289)
Transfers	-	910	2,620	-	811	(4,370)	(29)
Exchange differences	-	5,635	8,554	(123)	591	-	14,657
As of September 30, 2024	$1,177,509	$992,470	$1,278,279	$122,162	$219,317	$48,695	$3,838,432
As of January1, 2023	$1,177,509	$967,828	$1,268,052	$111,817	$177,358	$62,990	$3,765,554
Additions	-	3,182	3,921	3,749	35,765	37,619	84,236
Disposals	-	(727)	(9,749)	(11,523)	(278)	-	(22,277)
Transfers	-	17,710	61,838	656	2,126	(82,330)	-
Exchange differences	-	(2,029)	(3,340)	(115)	(183)	-	(5,667)
As of September 30, 2023	$1,177,509	$985,964	$1,320,722	$104,584	$214,788	$18,279	$3,821,846
Depreciation and impairment:							
As of January 1, 2024	$-	$759,707	$868,577	$73,482	$124,374	$-	$1,826,140
Depreciation	-	19,723	55,726	7,408	17,627	-	100,484
Disposals	-	-	-	(2,108)	(192)	-	(2,300)
Transfers	-	-	-	-	(12)	-	(12)
Exchange differences	-	4,350	7,339	(202)	537	-	12,024
As of September 30, 2024	$-	$783,780	$931,642	$78,580	$142,334	$-	$1,936,336
As of January 1, 2023	$-	$733,218	$866,180	$73,827	$103,589	$-	$1,776,814
Depreciation	-	21,940	55,592	6,881	16,425	-	100,838
Disposals	-	(727)	(9,979)	(7,382)	(267)	-	(18,355)
Exchange differences	-	(1,265)	(2,911)	(88)	(171)	-	(4,435)
As of September 30, 2023	$-	$753,166	$908,882	$73,238	$119,576	$-	$1,854,862
Net carrying amount as of:							
September 30, 2024	$1,177,509	$208,690	$346,637	$43,582	$76,983	$48,695	$1,902,096
December 31, 2023	$1,177,509	$225,610	$395,440	$36,995	$92,082	$27,165	$1,954,801
September 30, 2023	$1,177,509	$232,798	$411,840	$31,346	$95,212	$18,279	$1,966,984

A. Due to legal restrictions prohibiting private juristic persons from assuming ownership of arable lands, the ownership of the 14 pieces of arable lands with a total value of NT$46,728 thousand that are located at Nos. 185 and 186 in Daxin Section of Beidou Township, Changhua County., was transferred to natural persons. The Group maintains the original land ownership certificate as a means of security.

B. Components of building that have different useful lives are main building structure, mechanical and electrical equipment and other equipment, which are depreciated over their respective useful lives.

C. No property, plant and equipment were pledged.

(8) Investment property

(a) The Group's investment properties include owned investment properties. The Group has entered into commercial property leases on its owned investment properties with terms between 1 to 3 years. These leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions. Some of these contracts provide the Group options to extend the leases.

(b) Information on investment properties held by the Group is as follows:

	Land	Buildings	Total
Cost:			
As of January 1, 2024	$566,062	$155,110	$721,172
Exchange differences	-	53	53
As of September 30, 2024	$566,062	$155,163	$721,225
As of January 1, 2023	$566,062	$155,135	$721,197
Exchange differences	-	1	1
As of September 30, 2023	$566,062	$155,136	$721,198
Depreciation and impairment:			
As of January 1, 2024	$-	$109,768	$109,768
Disposal	-	1,310	1,310
Exchange differences	-	27	27
As of September 30, 2024	$-	$111,105	$111,105
As of January 1, 2023	$-	$108,037	$108,037
Disposal	-	1,310	1,310
Exchange differences	-	2	2
As of September 30, 2023	$-	$109,349	$109,349
Net carrying amount as at:			
September 30, 2024	$566,062	$44,058	$610,120
December 31, 2023	$566,062	$45,342	$611,404
September 30, 2023	$566,062	$45,787	$611,849

Please refer to Note 8 for details of the Group’s investment property guarantees.

The Group's investment properties include several commercial properties leased out to third parties. The renewal periods of each lease agreement are negotiated with the tenants, and no contingent rental income has been collected.

Investment properties held by the Group are not measured at fair value but for which the fair value is disclosed. The fair value measurements of the investment properties are categorized within Level 3. The fair value of investment properties was NT$1,448,868 thousand, NT$1,448,868 thousand, and NT$1,054,079 thousand, as of September 30, 2024, December 31, 2023, and September 30, 2023, respectively. The fair values as of the respective financial reporting date were determined using the comparative approach, referencing information from the website of Department of Land Administration, Ministry of Interior, and estate agency’s website.

(9) Prepayments for investments

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Prepayments for investments	$3,600,000	$3,600,000	$3,600,000

The 22nd Board of Directors held the 12th meeting on May 5, 2023 which had been rescheduled from April 20, 2023 to discuss the equity investment in JKO FinTech Co., Ltd. The proposal included a subscription of approximately NT$2.2 billion of common stocks of JKO FinTech Co., Ltd. through a capital injection at around NT$24.63 per share (referred to as the “NT$2.2 Billion Cash Injection”). Additionally, the proposal involved acquiring shares of JKO FinTech Co., Ltd., in the amount of approximately NT$1.4 billion, held by Dorian Innovation Limited (Dorian) at around NT$24.63 per share. The total shares involved in the transaction amounted to 146,166 thousand shares, with a total transaction amount of NT$3.6 billion. The proposal was approved by four directors, while three directors declined to participate in the meeting held on May 5, 2023. Later, on May 6, 2023, the Company entered into an agreement with JKO FinTech Co., Ltd. and Dorian Innovation Limited (Dorian), and on May 8, 2023, the Company paid the full transaction amount of NT$3.6 billion to JKO FinTech Co., Ltd. (including the amount due to Dorian as per the agreement), after deducting the unpaid securities transaction tax of NT$4.2 million deducted by the Company, the entire amount was paid to JKO FinTech Co.

On May 15, 2023, the Company received a preliminary injunction filed by Everwin Investment Co., Ltd. to the Intellectual Property and Commercial Court, which prohibited the Company from executing the aforementioned equity investment and investment in a bottled water plant. Subsequently, on May 22, 2023, the Company received a ruling from the Intellectual Property and Commercial Court granting the preliminary injunction filed by Everwin Investment Co., Ltd., prohibiting the Company from executing the equity investment in JKO FinTech Co., Ltd. and the investment in the bottled water plant that were approved by the Board of Directors on May 5, 2023, until the final ruling of the litigation. Everwin Investment Co., Ltd., in order to sustain the efficacy of the previously established interim disposition, has initiated legal proceedings within the statutory period to challenge the validity of the board resolution pertaining to the equity investment in JKO FinTech Co., Ltd. The case is currently under examination in the Commercial Court."

Due to the legal action brought up by shareholders contesting the validity of the NT$3.6 billion equity investment case in JKO Fintech Co., Ltd., and they claimed the person representing the Company in signing the agreement acted without gaining the legal and valid authority to do so. Therefore, no parties shall perform the invalid agreement and they shall be obligated to restore the original state. In July 2023, the Company sent a letter to JKO Fintech Co., Ltd. requiring the return of the transaction price in the amount of NT$3.6 billion, but did not receive a response. On August 30, 2023, the Company filed an action with the Taiwan Taipei District Court against JKO Fintech Co., Ltd. to request payment return. The case is pending at the Taiwan Taipei District Court.

In addition to the foregoing, there are concerns regarding the legality and efficacy of the 12th meeting of the 22nd Board of Directors of the Company, aside from doubts about its enforceability. Pursuant to the agreement between the parties, each counterparty is obligated to deliver shares to the Company as a presentation of the acquisition of equity. However, as of the reporting date, neither JKO FinTech Co., Ltd. nor Dorian Company has fulfilled their obligation to deliver shares to the Company in accordance with said agreement. Furthermore, On October 27, 2023, the Industrial Development Administration of Ministry of Economic Affairs rejected the application of new share issue for cash injection and articles of incorporation amendment to change the registered capital by JKO FinTech Co., Ltd. (NT$2.2 billion cash injection). Therefore, the Company booked NT$3.6 billion that was remitted outward previously as prepayment for investment.

The Company intends to recover the future economic benefits related to this prepayment for investment of NT$3.5958 billion (the balance of NT$3.6 billion after deducting the unpaid securities transaction tax in the amount of NT$4.2 million withheld by the Company) from JKO Fintech Co., Ltd. and Dorian Innovation Limited through filing a legal action. However, the obligatory rights need to be determined by a court judgment. Therefore, upon obtaining a court judgment confirming the receivables in the future, the Company will reclassify the relevant accounting items (such as prepaid investment) as other receivables. Additionally, according to IFRS 9 “Financial instruments,” the credit risk assessment and measurement of the receivables that have not been collected as of the balance sheet date will be performed based on the lifetime expected credit risk. On the contrary, if the aforementioned action contesting the validity of the Board's resolution of investing in JKO Fintech Co., Ltd. is unsuccessful, or if the Company's claim against JKO Fintech Co., Ltd. for the return of the investment funds is unsuccessful and when the Company acquires the shares of the underlying transaction, the payments made by the Company will no longer be deemed prepayments. Instead, they will be recognized and measured as appropriate at the time when the investors acquire the equity of the investee according to the relevant Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (such as determining whether it constitutes a business combination, associates, or be treated in accordance with IFRS 9 “Financial Instruments.”) However, the selection and adoption of the abovementioned standards will depend on the Company's then shareholding ratio in JKO Fintech Co., Ltd. and the accompanying economic circumstances and legal condition.

(10) Short-term borrowings

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Letter of credit borrowings	$-	$-	$29,079
Secured bank loans	12,000	-	20,000
Total	$12,000	$-	$49,079
Interest rates (%)	2.15%	-%	2.47%~6.53%

The Group’s unused short-term lines of credits amounted to NT$1,133,182 thousand, NT$1,040,000 thousand, and NT$2,789,141 thousand, as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively.

Guaranteed bank borrowings are partially guaranteed by financial assets measured at fair value through other comprehensive income (losses) - non-current and investment real estate. Please refer to Note 8 for details of the guarantee.

(11) Other current liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Refund liabilities	$210,596	$157,063	$202,602
Others	20,596	23,607	58,181
Total	$231,192	$180,670	260,783

Refund liabilities were mainly incurred from the estimated amount of consideration that may be expected to be refunded to some customers due to discounts, concessions, refunds, incentives or other similar factors.

(12) Long-term borrowings

There were no long-term borrowings as of September 30, 2024, December 31, 2023 and September 30, 2023.

A. The Group's unused long-term lines of credits amounted to NT$0 thousand as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively.

B. Please refer to Note 8 for more details on pledge for collaterals of borrowings as of the reporting date.

(13) Post-employment benefits

Defined contribution plan

Expenses under the defined contribution plan for the three-month periods ended September 30, 2024 and 2023 amounted to both NT$6,306 thousand；expenses under the defined contribution plan for the nine-month periods ended September 30, 2024 and 2023 amounted to NT$18,580 thousand and NT$18,451 thousand, respectively.

Defined benefits plan

Expenses under the defined benefits plan for the three-month and nine-month periods ended September 30, 2024 and 2023 were NT$(183) thousand, NT$(30) thousand, NT$(548) thousand and NT$(93) thousand, respectively.

(14) Equities

A. Common stock

The Company's authorize capital as of September 30, 2024, December 31, 2023, and September 30, 2023, were NT$10,000,000 thousand, each at a par value of NT$10. The Company has issued 499,999 thousand common stocks amounting to NT$4,999,990 thousand as of September 30, 2024, December 31, 2023, and September 30, 2023, each at a par value of NT$10. Each share has one voting right and a right to receive dividends.

B. Capital surplus

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Common stock premium	$915,977	$915,977	$915,977
Treasury share transactions	79,251	79,251	79,251
Common stock premium - Employee stock options	4,132	4,132	4,132
Expired employee stock options	1,561	1,561	1,561
Difference between consideration given/ received and carrying amount of interests in subsidiaries acquired/disposed of by an associate accounted for using the equity method.	17	17	17
Other	13,559	13,559	13,559
Total	$1,014,497	$1,014,497	$1,014,497

According to the Company Act, the capital reserve shall not be used except for making good the deficit of the company. When a company incurs no loss, it may distribute the capital reserves related to the income derived from the issuance of new shares at a premium or income from endowments received by the company. The distribution could be made in cash or in the form of dividend shares to its shareholders in proportion to the number of shares being held by each of them.

C. Treasury stock

As of September 30, 2024, December 31, 2023 and September 30, 2023, the Company's shares held by the subsidiaries amounted to NT$203,876 thousand, and the number of the Company's shares held by the subsidiaries was 13,679 thousand shares. These shares were held for investment. The status on the Company's shares held by the subsidiaries were as follows:

	Pin-Tai Distribution Enterprise Co., Ltd.	Taiwan Nikomart Co., Ltd.	Chuang Shin Traffic Co., Ltd.	Subtotal
Number of shares:				
As of January 1, 2024	10,351	2,960	368	13,679
Additions	-	-	-	-
Disposals	-	-	-	-
As of September 30, 2024	10,351	2,960	368	13,679
As of January 1, 2023	10,351	2,960	368	13,679
Additions	-	-	-	-
Disposals	-	-	-	-
As of September 30, 2023	10,351	2,960	368	13,679

	Pin-Tai Distribution Enterprise Co., Ltd.	Taiwan Nikomart Co., Ltd.	Chuang Shin Traffic Co., Ltd.	Subtotal
Net carrying amount:				
As of January 1, 2024	$154,637	$44,880	$4,359	$203,876
Additions	-	-	-	-
Disposals	-	-	-	-
As of September 30, 2024	$154,637	$44,880	$4,359	$203,876
As of January 1, 2023	$154,637	$44,880	$4,359	$203,876
Additions	-	-	-	-
Disposals	-	-	-	-
As of September 30, 2023	$154,637	$44,880	$4,359	$203,876

D. Retained earnings and dividend policies

(a) The Company's current industry development is mature, with stable profitability. However, considering significant capacity expansion and vertical development plans in the coming years, the appropriation of earnings shall be conducted at the end of each quarter. In the case of dividend distribution in cash, the Board of Directors shall decide, in accordance with Article 228-1 and Paragraph 5, Article 240 of the Company Act, and report to the shareholders' meeting, without submission to the shareholders' meeting for approval. At each quarter end, if there are profits, they shall estimate and retain the taxes and dues to be paid, the losses to be covered and the legal reserve to be set aside. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply. It may be allocated or reversed based on the company's operational needs and legal provisions, and after any special reserve allocation or reversal. If there are profits, they shall be added to the accumulated undistributed earnings at the beginning period, and the distribution shall be proposed and resolved by the Board of Directors. The proportion of cash dividends distributed shall not be less than 30% of the total dividend distribution amount.

In the case where the dividend per share is below NT$0.1, the Board of Directors may retain the profit without distributing dividend.

(b) According to the Company Act, the Company needs to set aside amount to legal reserve until such legal reserve amounts to the total paid-in capital. The legal reserve can be used to make good the deficit of the Company. When the Company incurs no loss, it may distribute the portion of legal serve which exceeds 25% of the paid-in capital by issuing new shares or by cash in proportion to the number of shares being held by each of the shareholders.

(c) According to existing regulations, when the company distributes distributable earnings, it shall set aside to special reserve, from the profit/loss of the current period and the undistributed earnings from the previous period, an amount equal to “other net deductions from shareholders’ equity for the current fiscal year, provided that if the company has already set aside special reserve in the first-time adoption of the IFRS, it shall set aside supplemental special reserve based on the difference between the amount already set aside and other net deductions from shareholders’ equity. For any subsequent reversal of other net deductions from shareholders’ equity, the amount reversed may be distributed from the special reserve.

(d) On March 31, 2021, the FSC issued Order No. Jin-Guan-Cheng-Fa-1090150022, which sets out the following provisions for compliance: On a public company's first-time adoption of the IFRS, for any unrealized revaluation gains and cumulative translation adjustments (gains) recorded to shareholders' equity that the company elects to transfer to retained earnings by application of the exemption under IFRS 1, the Company set aside special reserve in the amount of NT$240,776 thousand. For any subsequent use, disposal or reclassification of related assets, the special reserve in the amount equal to the reversal may be released for earnings distribution.

(e) Details of the 2023 and 2022 earnings distribution and dividends per share as approved and resolved by the shareholders' meeting on May 28, 2024 and June 30, 2023, respectively, were as follows:

	Appropriation of earnings		Dividend per share (NT$)	
	2023	2022	2023	2022
Legal reserve	$-	$592,892	$-	$-
Common stock - cash dividend	-	284,928	-	0.57

Please refer to Note 6(18) for details on employees' compensation and remuneration to directors and supervisors.

E. Non-controlling interests

	9-month periods ended	
	September 30, 2024	September 30, 2023
Beginning balance	$5,409	$5,187
Profit attributable to non-controlling interests	213	175
Other comprehensive income, attributable to non-controlling interests	(339)	(5)
Ending balance	$5,283	$5,357

(15) Operating revenue

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Revenue from contracts with customers				
Consumer food products	$2,081,327	$2,193,842	$5,530,210	$5,477,639
Commodities and animal feed	763,136	1,006,080	2,407,148	2,796,415
Revenue arising from rendering of services	120,673	97,268	332,755	290,127
Other revenue				
Rental revenue from investment properties	3,105	3,221	9,938	9,551
Total	$2,968,241	$3,300,411	$8,280,051	$8,573,732

Analysis of revenue from contracts with customers during the three-month and nine-month periods ended September 30, 2024 and 2023 were as follows:

A. Disaggregation of revenue

For the three-month period ended September 30, 2024:

	Consumption Division	Commodity Division	Foreign Division	Other	Total
Sale of goods	$1,850,151	$-	$231,176	$-	$2,081,327
Commodities and animal feed	-	763,136	-	-	763,136
Rendering of services	-	-	-	120,673	120,673
Rental revenue	-	-	-	3,105	3,105
Total	$1,850,151	$763,136	$231,176	$123,778	$2,968,241
Timing of revenue recognition:					
At a point in time	$1,850,151	$763,136	$231,176	$120,673	$2,965,136
Over time	-	-	-	3,105	3,105
Total	$1,850,151	$763,136	$231,176	$123,778	$2,968,241

For the three-month period ended September 30, 2023:

	Consumption Division	Commodity Division	Foreign Division	Other	Total
Sale of goods	$1,974,001	$1,006,080	$219,841	$-	$3,199,922
Rendering of services	-	-	-	97,268	97,268
Rental revenue	-	-	-	3,221	3,221
Total	$1,974,001	$1,006,080	$219,841	$100,489	$3,300,411
Timing of revenue recognition:					
At a point in time	$1,974,001	$1,006,080	$219,841	$97,268	$3,297,190
Over time	-	-	-	3,221	3,221
Total	$1,974,001	$1,006,080	$219,841	$100,489	$3,300,411

For the nine-month period ended September 30, 2024:

	Consumption Division	Commodity Division	Foreign Division	Other	Total
Sale of goods	$4,906,619	$-	$623,591	$-	$5,530,210
Commodities and animal feed	-	2,407,148	-	-	2,407,148
Rendering of services	-	-	-	332,755	332,755
Rental revenue	-	-	-	9,938	9,938
Total	$4,906,619	$2,407,148	$623,591	$342,693	$8,280,051
Timing of revenue recognition:					
At a point in time	$4,906,619	$2,407,148	$623,591	$332,755	$8,270,113
Over time	-	-	-	9,938	9,938
Total	$4,906,619	$2,407,148	$623,591	$342,693	$8,280,051

For the nine-month period ended September 30, 2023:

	Consumption Division	Commodity Division	Foreign Division	Other	Total
Sale of goods	$4,890,271	$2,796,415	$587,368	$-	$8,274,054
Rendering of services	-	-	-	290,127	290,127
Rental revenue	-	-	-	9,551	9,551
Total	$4,890,271	$2,796,415	$587,368	$299,678	$8,573,732
Timing of revenue recognition:					
At a point in time	$4,890,271	$2,796,415	$587,368	$290,127	$8,564,181
Over time	-	-	-	9,551	9,551
Total	$4,890,271	$2,796,415	$587,368	$299,678	$8,573,732

B. Contract balances

Contract liabilities - current

	As of			
	September 30, 2024	December 31, 2023	September 30, 2023	January 1, 2023
Sales of goods	$9,655	$5,711	$35,973	$53,777

The significant changes in the Group's balances of contract liabilities for the nine-month periods ended September 30, 2024 and 2023 are as follows:

	9-month periods ended	
	September 30, 2024	September 30, 2023
The opening balance transferred to revenue	$(5,138)	$(47,947)
Increase in receipts in advance during the period (excluding the amount incurred and transferred to revenue during the period)	8,726	30,212
Exchange differences	356	(69)

C. Assets recognized from costs to fulfil a contract: None.

(16) Expected credit losses

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Operating expenses - Expected credit losses				
Notes receivables and trade receivables (including related parties)	$468	$3,026	$409	$5,132

Please refer to Note 12 for more details on credit risk.

The Group measures the loss allowance of its notes receivables and trade receivables (including related parties) at an amount equal to lifetime expected credit losses. The assessment of the Group's loss allowance as of September 30, 2024, December 31, 2023 and September 30, 2023 was as follows:

The Group considered the grouping of trade receivables by the counterparties' credit rating, geographical region and industry sector and its loss allowance was measured by using a provision matrix, details were as follows:

As of September 30, 2024

Group 1 Consumer food products and commodities	Not yet due	Overdue					
	(note)	0 - 90 days	91-180 days	181-270 days	270-360 days	> =365 days	Total
Gross carrying amount	$1,491,673	$44,938	$1,531	$1,593	$-	$-	$1,539,735
Loss rate	0.00-0.24%	0.00-1.33%	0.00%	0.13-5.00%	10.00-25.00%	100.00%	
Lifetime expected credit losses	(3,528)	(599)	-	(2)	-	-	(4,129)
Subtotal	$1,488,145	$44,339	$1,531	$1,591	$-	$-	$1,535,606

Group 2 Animal feed	Not yet due	Overdue					
	(note)	0 - 90 days	91-180 days	181-270 days	270-360 days	> =365 days	Total
Gross carrying amount	$96,858	$6,697	$-	$615	$-	$10,568	$114,738
Loss rate	0.21-1.88%	0.48-4.33%	11.91%	1.33-12.04%	31.76%	100.00%	
Lifetime expected credit losses	(201)	(32)	-	(8)	-	(10,568)	(10,809)
Subtotal	$96,657	$6,665	$-	$607	$-	$-	$103,929

As of December 31, 2023

Group 1 Consumer food products and commodities	Not yet due	Overdue					
	(note)	0 - 90 days	91-180 days	181-270 days	270-360 days	> =365 days	Total
Gross carrying amount	$1,282,926	$60,012	$13,972	$11,198	$-	$4,765	$1,372,873
Loss rate	0.00-2.16%	0.00-2.77%	0.00-8.33%	5.00-11.42%	10.00-25.00%	100.00%	
Lifetime expected credit losses	(23,377)	(1,127)	(789)	(873)	-	(4,765)	(30,931)
Subtotal	$1,259,549	$58,885	$13,183	$10,325	$-	$-	$1,341,942

Group 2 Animal feed	Not yet due	Overdue					
	(note)	0 - 90 days	91-180 days	181-270 days	270-360 days	> =365 days	Total
Gross carrying amount	$64,167	$3,546	$546	$112	$-	$17,902	$86,273
Loss rate	1.57-1.90%	4.02-4.85%	11.60-13.99%	11.73-14.13%	26.45%	100%	
Lifetime expected credit losses	(1,213)	(172)	(76)	(16)	-	(17,902)	(19,379)
Subtotal	$62,954	$3,374	$470	$96	$-	$-	$66,894

As of September 30, 2023

Group 1 Consumer food products and commodities	Not yet due	Overdue					
	(note)	0 - 90 days	91-180 days	181-270 days	270-360 days	> =365 days	Total
Gross carrying amount	$1,774,251	$66,978	$10,089	$-	$-	$2,099	$1,853,417
Loss rate	0.00-1.84%	0.00-1.48%	0.00-8.33%	5.00-11.42%	10.00-25.00%	100.00%	
Lifetime expected credit losses	(32,672)	(994)	-	-	-	(2,099)	(35,765)
Subtotal	$1,741,579	$65,984	$10,089	$-	$-	$-	$1,817,652

Group 2 Animal feed	Not yet due	Overdue					
	(note)	0 - 90 days	91-180 days	181-270 days	270-360 days	> =365 days	Total
Gross carrying amount	$96,675	$6,976	$106	$112	$5,121	$17,392	$126,382
Loss rate	0.12%	2.57%	10.15%	10.28%	25.00%	100.00%	
Lifetime expected credit losses	(115)	(179)	(11)	(12)	(1,280)	(17,392)	(18,989)
Subtotal	$96,560	$6,797	$95	$100	$3,841	$-	$107,393

The movement in the provision for impairment of notes receivables and trade receivables during the nine-month periods ended September 30, 2024 and 2023 was as follows:

	Notes receivables and trade receivables
Bal. as of January 1, 2024	$50,310
Additions for the current period	409
Reversal for the current period	(35,820)
Exchange differences	39
Bal. as of September 30, 2024	$14,938
Bal. as of January 1, 2023	$49,618
Additions for the current period	5,132
Exchange differences	4
Bal. as of September 30, 2023	$54,754

(17) Leases

A. Group as a lessee

The Group leases various properties, including real estate such as land and buildings. The lease terms range from 2 to 50 years.

The Group's leases effect on the financial position, financial performance and cash flows are as follows:

(a) Amounts recognized in the balance sheet

(i) Right-of-use assets

The carrying amount of right-of-use assets

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Buildings	$219,988	$5,413	$4,704
Land	10,165	10,093	10,406
Transportation equipment	3,166	-	-
Total	$233,319	$15,506	$15,110

During the nine-month periods ended September 30, 2024 and 2023, the Group's additions to right-of-use assets amounted to NT$222,926 thousand and NT$4,686 thousand, respectively.

(ii) Lease liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Lease liabilities	$223,204	$5,446	$4,727
Current	$15,867	$1,929	$2,161
Non-current	207,337	3,517	2,566
Total	$223,204	$5,446	$4,727

Please refer to Note 6.(19)(c) for the interest on lease liabilities recognized during the three-month and nine-month periods ended September 30, 2024 and 2023; and refer to Note 12 (5) Liquidity risk management for the maturity analysis for lease liabilities.

(b) Amounts recognized in the statement of profit or loss

Depreciation charge for right-of-use assets

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Buildings	$878	$640	$2,462	$2,334
Land	114	111	338	334
Total	$992	$751	$2,800	$2,668

(c) Income and costs relating to leasing activities

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
The expenses relating to short-term leases	$790	$567	$2,122	$1,654
The expenses relating to leases of low-value assets (Not including the expenses relating to short-term leases of low-value assets)	389	543	1,255	1,509

(d) Cash outflow relating to leasing activities

During the nine-month periods ended September 30, 2024 and 2023, the Group's total cash outflows for leases amounted to NT$6,043 thousand and NT$5,519 thousand, respectively.

B. Group as a lessor

Please refer to Note 6 (8) for the relevant disclosure of the Group's own investment real estate and investment real estate held with right-of-use assets. Self-owned investment real estate is classified as operating lease since substantially all the risks and rewards attached to the ownership of the underlying assets have not been transferred.

	9-month periods ended	
	September 30, 2024	September 30, 2023
Lease income recognized from operating leases		
Income related to fixed lease benefits and variable lease benefits that depend on indexes or rates	$12,720	$12,249

The Group signed an operating lease contract. The undiscounted lease payments and the total amount for the remaining years to be received as of September 30, 2024, December 31, 2023, and September 30, 2023 are as follows:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Not later than one year	$12,964	$14,041	$12,926
Later than one year but not later than two years	9,825	9,188	10,710
Later than two years but not later than three years	2,972	6,325	6,320
Later than three years but not later than four years	385	659	1,721
Later than four years but not later than five years	-	220	385
Total	$26,146	$30,433	$32,062

(18) Summary statement of employee benefits, depreciation and amortization expenses by function during the three-month and nine-month periods ended September 30, 2024 and 2023:

	3-month period ended September 30, 2024			3-month period ended September 30, 2023		
	Operating costs	Operating expenses	Total amount	Operating costs	Operating expenses	Total amount
Employee benefits expense						
Salaries	$62,427	$113,210	$175,637	$65,407	$95,456	$160,863
Labor and health insurance	4,727	9,265	13,992	8,662	12,354	21,016
Pension	2,737	3,386	6,123	2,872	3,404	6,276
Other employee benefits expense (Note)	4,019	7,105	11,124	4,794	5,075	9,869
Depreciation	29,245	5,955	35,200	29,580	7,896	37,476
Amortization	-	47	47	-	71	71

	9-month period ended September 30, 2024			9-month period ended September 30, 2023		
	Operating costs	Operating expenses	Total amount	Operating costs	Operating expenses	Total amount
Employee benefits expense						
Salaries	$181,209	$303,113	$484,322	$185,039	$292,112	$477,151
Labor and health insurance	18,276	26,230	44,506	22,859	30,709	53,568
Pension	8,570	9,462	18,032	8,186	10,172	18,358
Other employee benefits expense (Note)	12,147	17,125	29,272	12,671	14,355	27,026
Depreciation	88,034	18,977	107,011	86,562	20,060	106,622
Amortization	-	142	142	-	411	411

Note: Other employee benefits expenses include employee benefit, meal allowances, and remuneration to directors.

According to the Articles of Incorporation, 2% of profit of the current year is distributable as employees' compensation and no higher than 5% of profit of the current year is distributable as remuneration to directors. However, the company's accumulated losses shall have been covered. The Company may have the profit distributable as employees' compensation to employees of parents or subsidiaries of the company meeting certain specific requirements.

The Company may, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the form of shares or in cash; and in addition thereto a report of such distribution is submitted to the shareholders' meeting. If the Board of Directors resolved to distribute employees' compensation in the form of stocks, the calculation of the number of shares to be distributed will be based on the closing price of the day preceding the date of the board of directors' resolution. In cases where there are differences between the estimated amount and the actual distribution amount determined by the board of directors' resolution, such differences will be recognized in profit or loss of the subsequent year. Information on the Board of Directors' resolution regarding the employees' compensation and remuneration to directors and supervisors can be obtained from the "Market Observation Post System" on the website of the TWSE.

Based on the profit, the Company estimated the employees' compensation and remuneration to directors for the three-month and nine-month periods ended September 30, 2024 in the amount of NT$6,274 thousand, NT$0 thousand, NT$14,936 thousand and NT$0 thousand, respectively, and recognized them as operating expense; the Company incurred losses for the three-month and nine-month periods ended September 30, 2023. As a result, the Company was not required to accrue employee and remuneration to directors for the periods.

A resolution was passed at a Board of Directors meeting held on March 12, 2024 to distribute NT$2,305 thousand and NT$0 thousand as employees' compensation and remuneration to directors of 2023, respectively. No material differences existed between the estimated amount and the actual distribution of the employee compensation and remuneration to directors for the year ended December 31, 2023.

No material differences existed between the estimated amount and the actual distribution of the employee compensation and remuneration to directors for the year ended December 31, 2022.

(19) Non-operating income and expenses

(a) Interest income

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Interest on bank deposits	$8,813	$1,687	$31,327	$17,833
Other interest income	390	62	1,072	441
Total	$9,203	$1,749	$32,399	$18,274

(b) Other gains and losses

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Dividend income	$43,795	$50,208	$46,799	$50,537
Foreign exchange gains (losses), net	3,558	(3,898)	36,664	6,237
Gains on financial assets at fair value through profit or loss	(2,866)	291	14,565	3,916
Income arising from delivery service	-	3,543	6,761	8,930
Remuneration to directors	-	-	5,816	7,884
Rental income	918	839	2,782	2,697
Losses on disposal of property, plant and equipment	279	898	495	2,595
Others	19,417	16,105	37,593	30,452
Total	$65,101	$67,986	$151,475	$113,248

(c) Finance costs

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Interest on borrowings from bank	$435	$11,935	$1,025	$20,483
Interest on lease liabilities	41	24	126	57
Total	$476	$11,959	$1,151	$20,540

(20) Components of other comprehensive income

3-month period ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive income	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized losses from equity instruments investments measured at fair value through other comprehensive income	$(24,268)	$-	$(24,268)	$-	$(24,268)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of a foreign operation	2,010	-	2,010	-	2,010
Total	$(22,258)	$-	$(22,258)	$-	$(22,258)

3-month period ended September 30, 2023

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive income	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized losses from equity instruments investments measured at fair value through other comprehensive income	$(105,047)	$-	$(105,047)	$-	$(105,047)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of a foreign operation	12,141	-	12,141	-	12,141
Total	$(92,906)	$-	$(92,906)	$-	$(92,906)

9-month period ended September 30, 2024

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive income	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized losses from equity instruments investments measured at fair value through other comprehensive income	$(10,861)	$-	$(10,861)	$-	$(10,861)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of a foreign operation	15,508	-	15,508	-	15,508
Total	$4,647	$-	$4,647	$-	$4,647

9-month period ended September 30, 2023

	Arising during the period	Reclassification adjustments during the period	Other comprehensive income, before tax	Income tax relating to components of other comprehensive income	Other comprehensive income, net of tax
Not to be reclassified to profit or loss in subsequent periods:					
Unrealized losses from equity instruments investments measured at fair value through other comprehensive income	$(48,097)	$-	$(48,097)	$-	$(48,097)
To be reclassified to profit or loss in subsequent periods:					
Exchange differences resulting from translating the financial statements of a foreign operation	4,427	-	4,427	-	4,427
Total	$(43,670)	$-	$(43,670)	$-	$(43,670)

(21) Income tax

(a) The major components of income tax expense for the nine-month periods ended September 30, 2024 and 2023 were as follows:

Income tax expense recognized in profit or loss

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Current income tax expense:				
Current income tax charge	$54,853	$-	$79,657	$208,018
Adjustments in respect of current income tax of prior periods	-	-	1,699	1,047
Current income tax expense	(389)	-	31,890	-
Total income tax expense	$54,464	$-	$113,246	$209,065

(b) The assessment of income tax returns

As of September 30, 2024, the assessment of the income tax returns of the Company and its subsidiaries was as follows:

	The assessment of income tax returns
The Company	Assessed and approved up to 2022
Subsidiary - Pin-Tai	Assessed and approved up to 2021
Subsidiary - Taiwan Nikomart	Assessed and approved up to 2022
Subsidiary - Chuang Shin	Assessed and approved up to 2021
Subsidiary - Taisun Yuan	Assessed and approved up to 2022

As of September 30, 2024, the Company's foreign subsidiaries have completed filing in accordance with the tax jurisdiction regulations of their respective foreign jurisdictions up to 2023.

(22) Earnings per share

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit attributable to ordinary equity holders of the parent entity (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Basic earnings per share				
Profit (loss) attributable to ordinary equity holders of the Company (in thousand NT$)	$268,020	$174,517	$626,422	$(277,582)
Weighted average number of ordinary shares outstanding for basic earnings per share (in thousands)	499,999	499,999	499,999	499,999
Less: number of treasury shares	(13,606)	(13,606)	(13,606)	(13,606)
Weighted average number of ordinary shares outstanding after adjustment (in thousands)	486,393	486,393	486,393	486,393
Basic earnings per share (NT$)	$0.55	$0.36	$1.29	$(0.57)

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Diluted earnings per share				
Profit (loss) attributable to ordinary equity holders of the Company (in thousand NT$)	$268,020	$174,517	$626,422	$(277,582)
Weighted average number of ordinary shares outstanding after adjustment (in thousands)	486,393	486,393	486,393	486,393
Diluted effect:				
Employee compensation-stock (in thousand shares)	723	-	752	405
Weighted average number of ordinary shares outstanding after dilution (in thousands)	487,116	486,393	487,145	486,798
Diluted earnings per share (NT$)	$0.55	$0.36	$1.29	$(0.57)

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of the financial statements.

7. Related party transactions

1. Information of the related parties that had transactions with the Group during the financial reporting period is as follows:

Name of the related parties	Nature of relationship of the related parties
Long Bon International Co., Ltd.	Parent company of the Company
Central Union Oil Corp.	Associates
Tonghwa International Golf Recreation Co., Ltd.	Other related party
North Bay Recreation Gold Coast Golf Country Club Co., Ltd.	Other related party
Long Bao Co., Ltd.	Other related party
Reiju Construction Co., Ltd.	Other related party
Fortune Base Development Co., Ltd.	Other related party
Global Funeral Services Co., Ltd.	Other related party
You Long Construction Development Co., Ltd.	Other related party
Taiwan Familymart Co., Ltd.	Other related party (Note)
Family International Gourmet Co., Ltd.	Other related party (Note)
Taiwan Distribution Center Co., Ltd.	Other related party (Note)
Re-Yi Distribution Service Co., Ltd.	Other related party (Note)
Oriental Sunstar Golf and Entertainment Co., Ltd. Hsinchu Branch	Other related party
GoBo Pets CO., LTD.	Other related party
Authenticity attorneys-at-law	Other related party

Note: On June 21, 2024, it was no longer the Group’s related parties.

2. Significant transactions with related parties

A. Sales

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Associates:				
Central Union Oil Corp.	$539,720	$735,534	$1,823,134	$2,137,243
Other	2,186	187,339	306,455	477,233
Total	$541,906	$922,873	$2,129,589	$2,614,476

The sales price to the above related parties are not materially different from general convenience stores. The credit term for related parties was month-end 45-60 days, while the terms for third parties were month-end 30-90 days.

The Group provides services to related parties and third parties at varying fee rates based on the distance of the areas and the nature of the contracted items. For established clients, monthly settlements are conducted at the end of each month. Credit terms for logistics are set at 30 days and 45 days from month-end respectively. For third parties, credit terms range from 30 to 45 days from the invoice date.

The sales of soybean powder to Central Union Oil Corp. by the Group are priced based on market rates less relevant sales expenses, resulting in the net sales price. This pricing approach exhibits no significant deviations when compared to transactions with third parties. The credit terms for related parties range from 45 to 60 days. Credit terms for sales to third parties range from 30 to 45 days from month-end.

The unrealized gross profit on sales between the Group and the aforementioned related parties has been eliminated based on the equity ownership proportion.

B. Purchases and processing expense

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Associates:				
Central Union Oil Corp.	$61,466	$61,470	$176,434	$160,460

Payment terms for purchases from the aforementioned related parties are within 30 days from the date of arrival, which align with conditions similar to those for other related parties. The processing fees from the soybean oil refining carried out by the related party on behalf of the Group, where credit terms involve an advance payment based on estimated processing quantities, followed by settlement of the remaining payment balance within 15 days from month-end reconciliation. The Group does not engage in comparable transactions involving outsourcing to unrelated parties for processing.

C. Trade and notes receivables-related parties

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Associate			
Central Union Oil Corp.	$277,872	$375,521	$354,843
Others	589	89,442	115,913
Total	$278,461	$464,963	$470,756

D. Accounts payable

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Central Union Oil Corp.	$13,298	$696	$4,139

E. Lease

Right-of-use assets

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Long Bon International Co., Ltd	$212,059	$-	$-

Lease liability(including current and non-current)

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Long Bon International Co., Ltd	$212,059	$-	$-

The amount of right-of-use assets and lease liabilities listed in the table above arose from the Group leasing an office building from Longbang International Industrial Co., Ltd. for the Group's operation in Taipei. The total area of the lease is 1,023.47 ping, and the lease period is from September 20, 2024 to September 19, 2034 ; The first 3 months are rent-free periods. The monthly rent from the 4th to 36th month is approximately NT$2,149 thousand (tax included)； the monthly rent from the 37th to 72nd month is approximately NT$2,257 thousand (tax included) and the monthly rent from the 73rd to 120th months is approximately NT$2,370 thousand (tax included). The total lease amounts to approximately NT$265,910 thousand (tax included).The Group also paid an amount equivalent to 2 months' rent of approximately NT$4,299 thousand as deposit. However, as of September 30, 2024, the Group had not paid the deposit.

F. Other current liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Substantive related party	$-	$14,098	$22,471

G. Key management compensation

	3-month periods ended		9-month periods ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Short-term employee benefits	$13,092	$12,470	$28,316	$23,508

H. Labor fee

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Authenticity attorneys-at-law	$400	$-	$-

8. Assets pledged as security

The following table lists assets of the Group pledged as security:

Items	Carrying amount as of			Secured liabilities
	September 30, 2024	December 31, 2023	September 30, 2023	
Financial assets at fair value through other comprehensive income, non-current	$829,400	$378,000	$669,800	Short-term borrowings / long-term borrowings
Other financial assets, current	90,000	90,000	-	Short-term borrowings
Investment Property	43,735	-	-	Short-term borrowings
Other financial assets, current	-	1,500	6,340	Forward exchange agreement、Foreign Exchange Option and Guarantee deposits for provisional execution
Total	$963,135	$469,500	$676,140	

9. Significant contingent liabilities and unrecognized contractual commitments

The list of significant contingencies and unrecognized contractual commitments of the Group as of September 30, 2024 is as follows:

(1) Amounts available under unused letters of credit:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Amounts available under unused letters of credit	$437,959	$-	$-

(2) The amounts of contract signed and consideration paid for the acquisition of fixed assets are as follows:

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Signed Contract	$105,398	$83,181	$62,026
Price paid	$66,695	$36,221	$29,237

(3) The Group has issued promissory notes as guarantees for bank financing performance in the amount of NT$0 thousand, NT$250,000 thousand and NT$250,000 thousand as of September 30, 2024, December 31, 2023 and September 30, 2023, respectively.

(4) In May 2022, the Group has acquired the authorized distribution rights for alcoholic beverages in China(excluding Taiwan) from Matsu Liquor Factory Industry Co., Ltd. The distribution rights commenced on September 1, 2022, and the agreement is valid for a period of three years. Th minimum amount of distribution for this period was set at a minimum of NT$300,000 thousand. Additionally, if the Group does not achieve the minimum distribution amount or perform this contract, Matsu Liquor Factory Industry Co., Ltd. may terminate this contract without a prior notice and forfeit the performance guarantee deposit in the amount of NT$5 million.

(5) In March 2023, the Group has entered into a master dealer agreement for alcoholic beverages in Taiwan with Matsu Liquor Factory Industry Co., Ltd. The distribution rights commenced on July 1, 2023, and the agreement is valid for a period of three years. The minimum amount of distribution for this period is set at a minimum of NT$1,589,000 thousand. Additionally, if the Group does not achieve the minimum distribution amount or perform this contract, Matsu Liquor Factory Industry Co., Ltd. may terminate this contract without a prior notice and forfeit the performance guarantee deposit in the amount of NT$26.5 million.

(6) On December 2, 2022, the Board of Directors resolved to partially dispose of the Company's shares in FamilyMart Co., Ltd. (FamilyMart). On December 5, 2022, the Company disposed of 43,300 thousand shares with a net disposal consideration in the amount of NT$7,986,979 thousand through intra-day block trade. The Company has received the entirety of this consideration and recognized a gain on disposal of investments in the amount of NT$5,325,489 thousand at the same year. The Company's shareholding in FamilyMart has decreased from 22.47% to 3.07%. As the Company lost significant control over FamilyMart, it remeasured the remaining 3.07% shareholding at the time of the disposal. The fair value as of December 5, 2022 was then reclassified to financial assets measured at fair value through other comprehensive income, non-current. As a result, the Group recognized a gain on disposal of investments in the amount of NT$885,583 thousand and the total gain on disposal of investment for the year ended December 31, 2022 amounted to NT$6,211,072 thousand.

On January 11, 2023, the Company received a notice from the Intellectual Property and Commercial Court regarding an action filed against the Company by Everwin Investment Co., Ltd. and Long Bon International Co., Ltd. The action was seeking invalidation of the 8th meeting of the 22nd board resolution of the Company concerning the "disposal of shares held in FamilyMart Co., Ltd." The reasons provided include failure to comply with Subparagraph 2, Paragraph 1, Article 185 of the Company Act by not submitting the aforementioned proposal for a special resolution at the shareholders' meeting, as well as inadequate provision of information to the Board of Directors and violations of the legal procedures for convening the board meeting, rendering the resolution invalid. The parties involved in this lawsuit were Long Bon International Co., Ltd. and the Company, as well as other interveners including Wan Bao Development Co., Ltd., Hon-Chiang Co., Ltd. and Ching-Hsun Investment Industrial Co., Ltd. As of the financial reporting date, the case is still pending at the Intellectual Property and Commercial Court.

(7) The Company was under investigation by the Fair Trade Commission for the alleged price-fixing with several fish feed companies, which may be liable for punishment. As of the financial reporting date, the case is still pending.

(8) Please refer to Note 6(9) for relevant information on the 40.39% equity investment in JKO FinTech Co., Ltd.

(9) In 2023, the Company was sued by Mei Ruei Advertisement Co., Ltd. in the Taiwan Taipei District Court, claiming that the Company should pay the advertising fees and liquidated damages totaling approximately NT$40,503 thousand. The case was ruled against the Company in the first instance by the Taiwan Taipei District Court on September 20, 2024. The Company shall pay Meirui Company's advertising expenses, delayed interest and liquidated damages, for a total of NT$31,755 thousand. Since this case falls within the three-level and three-instance system, the Company appealed to the Taiwan High Court in October 2024. The Company evaluated in accordance with the accounting standards and believed that as of September 30, 2024, the Company only had a possible obligation for the judgment result rendered by the court of first instance, not a current obligation. In the future, it will evaluate the obligation in a timely manner depending on the outcome of the litigation, and will reclassify other payables that have been estimated in accordance with the contract in the Company's accounts to liabilities provision when it has current obligations.

(10) The Company received a complaint from Deyang Biotechnology Co., Ltd. ("Deyang") to the Taiwan Taipei District Court, claiming that the Company shall compensate Deyang for damages in the amount of approximately NT$1,278 thousand. As of the date of the financial statements, this case was still pending in court.

10. Losses due to major disasters

None.

11. Significant subsequent events

None.

12. Other

(1) Categories of financial instruments

Financial assets

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial assets at fair value through profit or loss:			
Mandatorily measured at Fair value through profit or loss	$388,469	$104,049	$99,282
Financial assets at fair value through other comprehensive income	1,402,669	1,413,304	1,480,327
Financial assets measured at amortized cost			
Cash and cash equivalents (exclude cash on hand)	2,358,112	1,820,758	1,871,779
Trade receivables (include related parties)	1,639,535	1,408,836	1,925,045
Other receivables (include related parties)	25,229	16,984	15,902
Prepayment for investments	3,600,000	3,600,000	3,600,000
Other financial assets (current and non-current)	448,835	263,465	134,256
Subtotal	8,071,711	7,110,043	7,546,982
Total	$9,862,849	$8,627,396	$9,126,591

Financial liabilities

	As of		
	September 30, 2024	December 31, 2023	September 30, 2023
Financial liabilities at amortized cost:			
Short-term borrowings	$12,000	$-	$49,079
Accounts payable	751,763	563,819	812,579
Other payables (include related parties)	439,765	355,324	404,801
Lease liabilities	223,204	5,446	4,727
Deposits received	6,625	6,630	6,649
Total	$1,433,357	$931,219	$1,277,835

(2) Financial risk management objectives and policies

The Group's principal financial risk management objective is to manage the market risk, credit risk and liquidity risk related to its operating activates. The Group identifies, measures and manages the aforementioned risks based on the Group's policy and risk appetite.

The Group has established appropriate policies, procedures and internal controls for financial risk management. Before entering into significant transactions, due approval process by the Board of Directors and Audit Committee must be carried out based on related protocols and internal control procedures. The Group complies with its financial risk management policies at all times.

(3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in market prices. Market prices comprise currency risk and interest rate risk.

In practice, it is rarely the case that a single risk variable will change independently from other risk variable, there is usually interdependencies between risk variables. However, the sensitivity analysis disclosed below does not take into account the interdependencies between risk variables.

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense are denominated in a different currency from the Group's functional currency) and the Group's net investments in foreign operating institutions.

The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, therefore natural hedge is received. The Group also uses forward contracts to hedge the foreign currency risk on certain items denominated in foreign currencies. Hedge accounting is not applied as they did not qualify for hedge accounting criteria. Furthermore, as net investments in foreign subsidiaries are for strategic purposes, they are not hedged by the Group.

The foreign currency sensitivity analysis of the possible change in foreign exchange rates on the Group's profit is performed on significant monetary items denominated in foreign currencies as of the end of the reporting period. The Group's foreign currency risk is mainly related to the volatility in the exchange rates for USD, JPY and CNY. The information of the sensitivity analysis is as follows:

(a) When NTD strengthens/weakens against USD by 1%, the profit for the nine-month periods ended September 30, 2024 and 2023 is increased/decreased by NT$2,392 thousand and NT$1,809 thousand, respectively.
(b) When NTD strengthens/weakens against JPY by 1%, the profit for the nine-month periods ended September 30, 2024 and 2023 is increased/decreased by NT$371 thousand and NT$199 thousand, respectively.
(c) When NTD strengthens/weakens against CNY by 1%, the profit for the nine-month periods ended September 30, 2024 and 2023 is increased/decreased by NT$0 and NT$265 thousand, respectively.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's bank borrowings with variable interest rates and investments at variable interest rates.

The interest rate sensitivity analysis is performed on items exposed to interest rate risk as of the end of the reporting period, including investments and borrowings with variable interest rates and interest rate swaps. At the reporting date, a change of 0.5 basis points of interest rate in a reporting period could cause the profit for the nine-month periods ended September 30, 2024 and 2023 to decrease/increase by NT$36 thousand and NT$147 thousand, respectively.

Equity price risk

The fair value of the Group's listed and unlisted equity securities is susceptible to market price risk arising from uncertainties about the future values of the investment securities. The Group's listed and unlisted equity securities are classified under financial assets measured at fair value through profit or loss and financial assets measured at fair value through other comprehensive income. The Group manages the equity price risk through diversification and placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Group's senior management on a regular basis. The Group's Board of Directors reviews and approves all equity investment decisions.

As of the reporting date, a change of 5% in the price of the listed equity securities measured at fair value through profit or loss could increase/decrease the Group's profit for the nine-month periods ended September 30, 2024 and 2023 by NT$3,224 thousand and NT$2,868 thousand, respectively.

As of the reporting date, a change of 5% in the price of the listed companies stocks classified as equity instruments investments measured at fair value through other comprehensive income could increase/decrease the Group's profit for the nine-month periods ended September 30, 2024 and 2023 by NT$69,461 thousand and NT$72,747 thousand on the equity attributable to the Group for the nine-month periods ended September 30, 2024 and 2023, respectively.

Please refer to Note 12(9) for sensitivity analysis information of other equity instruments or derivatives that are linked to such equity instruments whose fair value measurement is categorized under Level 3.

(4) Credit risk management

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Group is exposed to credit risk from operating activities (primarily for trade and notes receivables) and from its financing activities, including bank deposits and other financial instruments.

Credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to credit risk management. Credit limits are established for all counter parties based on their financial position, rating from credit rating agencies, historical experience, prevailing economic condition and the Group's internal rating criteria etc. Certain counterparties' credit risk will also be managed by taking credit enhancing procedures, such as requesting for prepayment or insurance.

As of September 30, 2024, December 31, 2023, and September 30, 2023, trade receivables from the top customer, Central Union Oil Corp., represented 17%, 27% and 18% of the trade receivables of the Group, respectively. The credit concentration risk of trade receivables is insignificant.

Credit risk from balances with banks, fixed income securities and other financial instruments is managed by the Group's treasury in accordance with the Group's policy. The Group only transacts with counterparties approved by the internal control procedures, which are banks with good credit rating and financial institutions, companies and government entities of investment grades. Consequently, there is no significant credit risk for these counter parties.

The Group adopted IFRS 9 to assess the expected credit losses. Except for trade receivables, the remaining debt instrument investments which are not measured at fair value through profit or loss were acquired with low credit risk as the prerequisite upon acquisition. The Group makes an assessment at each reporting date as to whether the credit risk significantly increases since original recognition, and further determines the method of measuring the loss allowance and the loss rates.

Financial assets are written off when there is no realistic prospect of future recovery (the issuer or the debtor is in financial difficulties or bankruptcy).

When the credit risk on debt instrument investment has increased, the Group will dispose of that investment in order to minimize the credit losses. When assessing the expected credit losses, the evaluation of the forward-looking information (available without undue cost and effort) is mainly based on the macroeconomic information and the credit loss ratio is further adjusted if there is significant impact from forward-looking information.

(5) Liquidity risk management

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of cash and cash equivalents and bank borrowings. The table below summarizes the maturity profile of the Group's financial liabilities based on the contractual undiscounted payments and contractual maturity. The payment amount includes the contractual interest. The undiscounted payment relating to borrowings with variable interest rates is extrapolated based on the estimated interest rate yield curve as of the end of the reporting period.

Non-derivative financial liabilities

	Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years	Total
As of September 30, 2024						
Short-term borrowings (include estimated interest payments)	$12,129	$-	$-	$-	$-	$12,129
Accounts payable	751,363	-	-	-	-	751,363
Other payables (include related parties)	439,765	-	-	-	-	439,765
Lease liabilities	8,710	14,658	28,577	78,650	134,115	264,710
Deposits received	6,625	-	-	-	-	6,625
As of December 31, 2023						
Accounts payable	$563,819	$-	$-	$-	$-	$563,819
Other payables (include related parties)	355,324	-	-	-	-	355,324
Lease liabilities	1,114	914	2,112	1,544	-	5,684
Deposits received	6,630	-	-	-	-	6,630
As of September 30, 2023						
Short-term borrowings (include estimated interest payments)	$50,269	$-	$-	$-	$-	$50,269
Accounts payable	812,579	-	-	-	-	812,579
Other payables (include related parties)	404,801	-	-	-	-	404,801
Lease liabilities	1,342	896	1,583	1,080	-	4,901
Deposits received	6,649	-	-	-	-	6,649

(6) Reconciliation of liabilities arising from financing activities

Reconciliation of liabilities for the nine-month period ended September 30, 2024:

	Short-term borrowings	Short-term notes payable	Long-term borrowings	Leases liabilities	Total liabilities from financing activities
As of January 1, 2024	$-	$-	$-	$5,446	$5,446
Cash flows	12,000	-	-	(2,540)	9,460
Non-cash changes	-	-	-	220,298	220,298
As of September 30, 2024	$12,000	$-	$-	$223,204	$235,204

Reconciliation of liabilities for the nine-month period ended September 30, 2023:

	Short-term borrowings	Short-term notes payable	Long-term borrowings	Leases liabilities	Total liabilities from financing activities
As of January 1, 2023	$769,490	$370,000	$570,000	$2,284	$1,711,774
Cash flows	(720,411)	(370,000)	(570,000)	(2,299)	(1,662,710)
Non-cash changes	-	-	-	4,742	4,742
As of September 30, 2023	$49,079	$-	$-	$4,727	$53,806

(7) Fair values of financial instruments

A. The methods and assumptions applied in determining the fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used by the Group to measure or disclose the fair values of financial assets and financial liabilities:

(a) The carrying amount of cash and cash equivalents, trade receivables, accounts payable and other current liabilities approximate their fair value due to their short maturities.

(b) For financial assets and liabilities traded in an active market with standard terms and conditions, their fair value is determined based on market quotation price (including listed equity securities, beneficiary certificates, bonds and futures etc.) at the reporting date.

(c) Fair value of equity instruments without market quotations (including private placement of listed equity securities, unquoted public company and private company equity securities) are estimated using the market method valuation techniques based on parameters such as prices based on market transactions of equity instruments of identical or comparable entities and other relevant information (for example, inputs such as discount for lack of marketability, P/E ratio of similar entities and Price-Book ratio of similar entities).

(d) Fair value of debt instruments without market quotations, bank loans, bonds payable and other non-current liabilities are determined based on the counterparty prices or valuation method. The valuation method uses DCF method as a basis, and the assumptions such as the interest rate and discount rate are primarily based on relevant information of similar instrument (such as yield curves published by the Taiwan Exchange, average prices for Fixed Rate Commercial Paper published by Reuters and credit risk, etc.)

(e) The fair value of derivatives which are not options and without market quotations, is determined based on the counterparty prices or discounted cash flow analysis using interest rate yield curve for the contract period. Fair value of option-based derivative financial instruments is obtained using the counterparty prices or appropriate option pricing model (for example, Black-Scholes model) or other valuation method (for example, Monte Carlo Simulation).

B. Fair value of financial instruments measured at amortized cost

The carrying amount of the Group's financial assets and financial liabilities measured at amortized cost approximate their fair value.

C. Fair value measurement hierarchy for financial instruments

Please refer to Note 12(9) for fair value measurement hierarchy for financial instruments of the Group.

(8) Derivative financial instruments

None.

(9) Fair value measurement hierarchy

A. Fair value measurement hierarchy

All asset and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole. Level 1, 2 and 3 inputs are described as follows:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities that the entity can access at the measurement date
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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization at the end of each reporting period.

B. Fair value measurement hierarchy of the Group's assets and liabilities

The Group does not have assets that are measured at fair value on a non-recurring basis. Fair value measurement hierarchy of the Group's assets and liabilities measured at fair value on a recurring basis is as follows:

As of September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Listed domestic companies stocks	$64,476	$-	$-	$64,476
Beneficiary certificate - open end funds	323,993	-	-	323,993
Financial assets at fair value through other comprehensive income				
Listed domestic companies stocks	1,389,215	-	-	1,389,215
Unlisted domestic companies stocks	-	-	10,553	10,553
Unlisted foreign companies stocks	-	-	2,901	2,901

As of December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Listed domestic companies stocks	$60,090	$-	$-	$60,090
Beneficiary certificate - open end funds	43,959	-	-	43,959
Financial assets at fair value through other comprehensive income				
Listed domestic companies stocks	1,397,723	-	-	1,397,723
Unlisted domestic companies stocks	11,609	-	1,155	12,764
Unlisted foreign companies stocks	-	-	2,817	2,817

As of September 30, 2023

	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Listed domestic companies stocks	$57,365	$-	$-	$57,365
Beneficiary certificate - open end funds	41,917	-	-	41,917
Financial assets at fair value through other comprehensive income				
Listed domestic companies stocks	1,454,929	-	-	1,454,929
Unlisted domestic companies stocks	-	-	6,224	6,224
Unlisted foreign companies stocks	-	-	19,174	19,174

Transfers between Level 1 and Level 2 during the period

During the nine-month periods ended September 30, 2024 and 2023, there were no transfers between Level 1 and Level 2 fair value measurements.

Fair value measurements in Level 3 of the fair value hierarchy for movements during the period

Reconciliation for fair value measurements in Level 3 of the fair value hierarchy for movements during the period is as follows:

	Assets
	At fair value through other comprehensive income
	Stocks
Beginning balances as of January 1, 2024	$3,972
Total gains recognized for the nine-month period ended September 30, 2024	
Amount recognized in OCI (Presented in "Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income)	9,482
Ending balances as of September 30, 2024	$13,454

	Assets
	At fair value through other comprehensive income
	Stocks
Beginning balances as of January 1, 2023	$19,402
Total gains recognized for the nine-month period ended September 30, 2023	
Amount recognized in OCI (Presented in "Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income)	5,996
Ending balances as of September 30, 2023	$25,398

Information on significant unobservable inputs to valuation

Description of significant unobservable inputs to valuation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy is as follows:

As of September 30, 2024

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets measured at fair value through other comprehensive income					
Stocks	Market approach - Comparable Company Analysis	Discount for lack of marketability	50%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's profit or loss by NT$135 thousand

As of December 31, 2023

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets measured at fair value through other comprehensive income					
Stocks	Market approach - Comparable Company Analysis	Discount for lack of marketability	50%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's profit or loss by NT$40 thousand

As of September 30, 2023

	Valuation techniques	Significant unobservable inputs	Quantitative information	Relationship between inputs and fair value	Sensitivity of the input to fair value
Financial assets:					
Financial assets measured at fair value through other comprehensive income					
Stocks	Market approach - Comparable Company Analysis	Discount for lack of marketability	50%	The higher the discount for lack of marketability, the lower the fair value of the stocks	1% increase (decrease) in the discount for lack of marketability would result in increase (decrease) in the Group's profit or loss by NT$254 thousand

Valuation process used for fair value measurements categorized within Level 3 of the fair value hierarchy

The Group's finance department is responsible for validating the fair value measurements and ensuring that the results of the valuation are in line with market conditions, based on independent and reliable inputs which are consistent with other information, and represent exercisable prices. The department analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies at each reporting date.

(10) Significant assets and liabilities denominated in foreign currencies

Information regarding the significant assets and liabilities denominated in foreign currencies is listed below:

Amount unit : in Thousands of New Taiwan Dollars

	As of								
	September 30, 2024			December 31, 2023			September 30, 2023		
	Foreign currencies	Foreign exchange rate	NTD	Foreign currencies	Foreign exchange rate	NTD	Foreign currencies	Foreign exchange rate	NTD
Financial assets									
Monetary items									
USD	$7,557	31.6510	$239,187	$13,192	30.7350	$405,456	$6,471	32.2680	$203,193
JPY	166,713	0.2223	37,060	111,359	0.2173	24,198	91,906	0.2161	19,861
CNY	-	-	-	5,833	4.3338	25,280	6,000	4.4202	26,521
Financial liabilities									
Monetary items									
USD	$-	$-	$-	$762	30.7350	$23,420	$866	32.2680	$28,006
CNY	-	-	-	2,272	4.3338	9,846	-	-	-

Due to the wide variety of individual functional currencies of the Group, it is not possible to disclose information on exchange gains and losses of monetary financial assets and financial liabilities by each significant foreign currency. The Group's foreign currency exchange gains for the nine-month periods ended September 30, 2024 and 2023 amounted to NT$36,664 thousand and NT$6,237 thousand, respectively.

(11) Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust dividend payment to shareholders, return capital to shareholders or issue new shares.

13. Other disclosure

(1) Information on significant transactions

No.	Items	Attachments
1	Financing provided to others	None
2	Providing endorsements or guarantees for others	None
3	Securities held as of September 30, 2024. (Excluding subsidiaries, associates and joint ventures)	Attachment 1
4	Aggregate purchases or sales of the same securities reaching NT$300 million or 20 percent of paid-in capital or more	Attachment 2
5	Acquisition of real estate reaching NT$300 million or 20 percent of paid-in capital or more	None
6	Disposal of real estate reaching NT$300 million or 20 percent of paid-in capital or more	None
7	Related party transactions for purchases and sales exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 3
8	Receivables from related parties with accounts exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 4
9	Trading in derivative instruments	None
10	Other: The business relationship, significant transactions and amounts between parent company and subsidiaries	Attachment 5

(2) Information on investees

No.	Items	Attachments
1	Financing provided to others	None
2	Providing endorsements or guarantees for others	None
3	Securities held as of September 30, 2024. (Excluding subsidiaries, associates and joint ventures)	Attachment 1
4	Aggregate purchases or sales of the same securities reaching NT$300 million or 20 percent of paid-in capital or more	None
5	Acquisition of real estate reaching NT$300 million or 20 percent of paid-in capital or more	None
6	Disposal of real estate reaching NT$300 million or 20 percent of paid-in capital or more	None
7	Related party transactions for purchases and sales exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 3
8	Receivables from related parties with accounts exceeding the lower of NT$100 million or 20 percent of the capital stock	Attachment 4
9	Trading in derivative instruments	None
10	Information related to the names, locations, etc. of the investee companies (Excluding investment in China)	Attachment 6

(3) Investment in China: Please refer to Attachment 7.

(4) Information on major shareholders

Number of shares / Name of major shareholders	Number of shares held (share)	Shareholding %
Long Bon International Co., Ltd.	191,721,000	38.34%
Everwin Investment Co., Ltd.	58,279,000	11.66%

14. Segment information

A. General information

For management purposes, the Group is organized into business units based on their products and services and has three reportable operating segments as follows:

(1) Consumption Division: Processing, manufacturing, wholesaling and retailing of oils, food, and beverages.
(2) Commodity Division: Processing, manufacturing, wholesaling, and retailing of feed, soybean flour, and ranch products.
(3) Foreign Division: Providing sales services for food, beverages, and snacks in overseas markets.
(4) Other: The other management divisions.

The Group's reportable segments include strategic business units offering different products and services. Due to the distinct technical requirements and marketing strategies of each strategic business unit, they are managed separately. Most business units are acquired separately and retain their current management teams upon acquisition.

B. The information on profit or loss, assets, and liabilities of reportable segments

3-month period ended September 30, 2024

	Consumption Division	Commodity Division	Foreign Division	Other	Adjustment and elimination	Total
Revenue						
External customer	$1,850,152	$763,136	$231,176	$123,777	$-	$2,968,241
Inter-segment	-	-	-	-	-	-
Total revenue	$1,850,152	$763,136	$231,176	$123,777	$-	$2,968,241
Segment profit	$243,634	$39,787	$38,427	$724	$-	$322,572

3-month period ended September 30, 2023

	Consumption Division	Commodity Division	Foreign Division	Other	Adjustment and elimination	Total
Revenue						
External customer	$1,974,001	$1,006,080	$219,841	$100,489	$-	$3,300,411
Inter-segment	-	-	-	-	-	-
Total revenue	$1,974,001	$1,006,080	$219,841	$100,489	$-	$3,300,411
Segment profit	$85,749	$40,645	$29,519	$18,708	$-	$174,621

9-month period ended September 30, 2024

	Consumption Division	Commodity Division	Foreign Division	Other	Adjustment and elimination	Total
Revenue						
External customer	$4,906,620	$2,407,148	$623,591	$342,692	$-	$8,280,051
Inter-segment	-	-	-	-	-	-
Total revenue	$4,906,620	$2,407,148	$623,591	$342,692	$-	$8,280,051
Segment profit	$503,770	$115,383	$108,874	$11,854	$-	$739,881

9-month period ended September 30, 2023

	Consumption Division	Commodity Division	Foreign Division	Other	Adjustment and elimination	Total
Revenue						
External customer	$4,890,271	$2,796,415	$587,368	$299,678	$-	$8,573,732
Inter-segment	-	-	-	-	-	-
Total revenue	$4,890,271	$2,796,415	$587,368	$299,678	$-	$8,573,732
Segment profit	$(160,735)	$53,133	$89,426	$(50,166)	$-	$(68,342)

The measurement amounts of assets and liabilities are not provided to the operating decision-makers, the amounts of assets and liabilities measurements shall be disclosed as nil.

Attachment 1: Securities held at the end of the period (excluding the portion held due to investment in a subsidiary or an associate, and the portion held due to an interest in a joint venture)

Unit: in Thousands of New Taiwan Dollars

Held Company	Type of securities	Name of securities	Relationship with securities issuer (Note 2)	Financial statement account	Ending of period				Note
					Shares/Units	Carrying amount	Percentage of ownership (%)	Fair value	
The Company	Stock	Yi Jinn Industrial Co., Ltd.	-	Financial assets measured at fair value through profit or loss, current	2,622,600	$52,977	0.87%	$52,977	
The Company	Stock	Cando Corporation	-	Financial assets measured at fair value through profit or loss, current	256,923	-	0.07%	-	
The Company	Fund	Fubon S&P US Preferred Stock ETF	-	Financial assets measured at fair value through profit or loss, current	1,000,000	16,330	- %	16,330	
The Company	Fund	Yuanta Global NextGen Communications ETF	-	Financial assets measured at fair value through profit or loss, current	500,000	21,070	- %	21,070	
The Company	Fund	Yuanta Global Leaders Balanced Fund-TWD(A)	-	Financial assets measured at fair value through profit or loss, current	33,000	14,611	- %	14,611	
The Company	Fund	KGI-Taishin 1699 Money Market Fund	-	Financial assets measured at fair value through profit or loss, current	10,738,293	151,333	- %	151,333	
The Company	Fund	Capital Money Market Fund	-	Financial assets measured at fair value through profit or loss, current	6,005,249	100,632	- %	100,632	
The Company	Preferred stock	Cathy Financial Holding Co., Ltd. Preferred Stock A	-	Financial assets measured at fair value through other comprehensive income, non-current	333,000	20,146	- %	20,146	
The Company	Stock	Fwusow Industry Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	3,994,288	67,282	1.17%	67,282	
The Company	Stock	Taiwan Familymart Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	6,836,417	1,288,665	3.06%	1,288,665	
The Company	Stock	Yin-Wang Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	10,000	100	10.00%	100	
The Company	Stock	China Trade and Development Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	2,788	28	- %	28	
The Company	Stock	Mega 888 Corp.	-	Financial assets measured at fair value through other comprehensive income, non-current	17,350	174	1.16%	174	
The Company	Stock	Taisun Foods & Marketing Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	886,788	-	18.90%	-	
The Company	Stock	Hsin Tung Yang Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	79,000	853	0.09%	853	
The Company	Stock	Family International Gourmet Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	91,874	9,371	0.40%	9,371	
Pin-Tai Distribution Enterprise Co., Ltd.	Fund	Taishin 1699 Money Market Fund	-	Financial assets measured at fair value through profit or loss, current	1,420,344	20,017		20,017	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Taitung Business Bank	-	Financial assets measured at fair value through profit or loss, current	9,628	-	- %	-	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Hualon Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	5,176	-	- %	-	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Chung Hsin Electric & Machnery Manufacturing Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	1,183	204	- %	204	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Pacific Elrctric Wire & Cable Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	579	-	- %	-	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Lite-On Technology Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	6,260	623	- %	623	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Wus Printed Circuit Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	729	37	- %	37	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Macronix International Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	362	10	- %	10	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Winbond Electronics Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	1,195	26	- %	26	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Silicon Integrated System Corp.	-	Financial assets measured at fair value through other comprehensive income, non-current	1,649	117	- %	117	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Pao Shiang Construction & Industrial Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	27,425	-	- %	-	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Kerry TJ Logistics Co., Limited	-	Financial assets measured at fair value through other comprehensive income, non-current	15,524	617	- %	617	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	China Development Financial Holding Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	56,505	932	- %	932	(Note 5)
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Taishin Financial Holding Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	116,549	2,145	- %	2,145	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Shin Kong Financial Holdings Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	20,225	244	- %	244	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	CGS International, Inc.	-	Financial assets measured at fair value through other comprehensive income, non-current	565	26	- %	26	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Taisun Enterprise Co., Ltd.	Parent and subsidiary	Financial assets measured at fair value through other comprehensive income, non-current	10,351,332	213,755	2.07%	213,755	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Ornatube Enterprise Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	55,000	-	0.01%	-	
Pin-Tai Distribution Enterprise Co., Ltd.	Stock	Kuei Hung Industrial Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	22,000	-	- %	-	
Taiwan Nikomart Co., Ltd.	Stock	Charoen Pokphand Enterprise (Taiwan) Co., Ltd.	-	Financial assets measured at fair value through profit or loss, current	117,700	11,499	0.04%	11,499	
Taiwan Nikomart Co., Ltd.	Stock	Taisun Enterprise Co., Ltd.	Parent and subsidiary	Financial assets measured at fair value through other comprehensive income, non-current	2,960,186	61,128	0.59%	61,128	
Chuang Shin Traffic Co., Ltd.	Stock	Taitung Business Bank	-	Financial assets measured at fair value through profit or loss, current	9,628	-	- %	-	
Chuang Shin Traffic Co., Ltd.	Stock	Taisun Enterprise Co., Ltd.	Parent and subsidiary	Financial assets measured at fair value through other comprehensive income, non-current	368,524	7,610	0.07%	7,610	
Chuang Shin Traffic Co., Ltd.	Stock	Chung Hsin Electric & Machnery Manufacturing Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	1,928	332	- %	332	
Chuang Shin Traffic Co., Ltd.	Stock	Winbond Electronics Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	5,305	113	- %	113	
Chuang Shin Traffic Co., Ltd.	Stock	Sysgration Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	42,451	1,547	0.02%	1,547	
Chuang Shin Traffic Co., Ltd.	Stock	Powerchip Technology Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	27,624	-	- %	-	
Chuang Shin Traffic Co., Ltd.	Stock	Powerchip Semiconducter Manufacturing Co.	-	Financial assets measured at fair value through other comprehensive income, non-current	38,995	842	- %	842	
Chuang Shin Traffic Co., Ltd.	Stock	Hualon Corporation	-	Financial assets measured at fair value through other comprehensive income, non-current	5,176	-	- %	-	
Chuang Shin Traffic Co., Ltd.	Stock	Pao Shiang Construction & Industrial Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	38,760	-	- %	-	
Chuang Shin Traffic Co., Ltd.	Stock	Kuei Hung Industrial Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	22,000	-	- %	-	
Chuang Shin Traffic Co., Ltd.	Stock	Ornatube Enterprise Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	60,000	-	0.01%	-	
Taisun (Cayman) Investment Ltd.	Stock	Yamai Limited	-	Financial assets measured at fair value through other comprehensive income, non-current	-	2,901	3.66%	2,901	(Note 4)
Taisun Yuan Co., Ltd.	Stock	Fwusow Industry Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	91,237	1,537	0.03%	1,537	
Taisun Yuan Co., Ltd.	Stock	Family International Gourmet Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	20,000	3,770	0.01%	3,770	
Taisun Yuan Co., Ltd.	Stock	Taiwan Familymart Co., Ltd.	-	Financial assets measured at fair value through other comprehensive income, non-current	268	27	- %	27	

Note 1: "Financial instruments" as referred to in this table includes stocks, bonds, beneficiary certificate, and securities derived from the aforementioned items, within the scope of IFRS 9 Financial Instruments.
Note 2: Not required if the issuer of securities is not a related party.
Note 3: For items measured at fair value, the "Carrying amount" column represents the adjusted carrying amount after fair value assessment and deduction of accumulated impairments.
For items not measured at fair value, the "Carrying amount" column represents the carrying amount after deducting accumulated impairments from the original cost or amortized cost.
Note 4: Unissued shares.
Note 5: Starting from October 11, 2024, China Development Financial Holding Corporation has been renamed to KGI Financial Holding Co., Ltd. and is listed for trading.

Attachment 2: Individual securities acquired or disposed of which accumulated amount exceeding the lower of NT$300 million or 20 percent of the capital stock

Unit: in Thousands of New Taiwan Dollars

Company Name	Type and Name of Marketable Securities (Note 1)	Financial Statement Account	Counterparty (Note 2)	Relationship (Note 2)	Beginning Balance		Acquisition (Note 3)		Disposal (Note 3)				Other adjustments (Note 5)		Ending Balance	
					Shares/Units	Amounts	Shares/Units	Amounts	Shares/Units	Amounts	Carrying Amount	Gains (Losses) on Disposal	Shares/Units	Amounts	Shares/Units	Amounts
The Company	Capital Money Market Fund	Financial assets measured at fair value through profit or loss, current	-	-	-	$-	30,034,905	$500,000	24,029,656	$400,145	$400,000	$145	-	$632	6,005,249	$100,632

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.
Note 2: Fill in the two columns (Counterparty and Relationship) if securities are accounted for under the equity method; otherwise leave the columns blank.
Note 3: The aggregated purchases and sales amounts should be calculated separately at their market values to verify whether they individually reach NT$300 million or 20% of paid-in capital.
Note 4: Paid-in capital herein shall refer to the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT$10 per share, the definition of 20% paid-in capital shall be replaced by 10% of owner's equity of the parent in the calculation.
Note 5: Valuation adjustment of financial assets measured at fair value through profit or loss.

Attachment 3: Related party transactions for purchases and sales amount reaching NT$100 million or 20 percent of paid-in capital for the nine-month period ended September 30, 2024

Unit: in Thousands of New Taiwan Dollars

Related parties	Counterparty	Relationship	Transaction Details				Details of non-arm's length transaction		Notes and trade receivables (payables)		Note
			Purchases (Sales)	Amount	Percentage of total consolidated purchase (Sales)	Terms	Unit price	Terms	Balance	Percentage of total notes/trade receivables (payables)	
The Company	Pin-Tai Distribution Enterprise Co., Ltd.	Parent and subsidiary	Sales	$(1,603,484)	(23%)	Payment by monthly settlement with a 60-day remittance	Trading condition is not significantly different	Trading condition is not significantly different	$703,660	42%	(Note 2)
The Company	Central Union Oil Corp.	Associate	Sales	(1,822,614)	(26%)	Receipt of payment within 45 to 60 days	Trading condition is not significantly different	Trading condition is not significantly different	277,630	17%	
The Company	Central Union Oil Corp.	Associate	Purchases	176,434	3%	Payment by monthly settlement with a 15-day remittance	Trading condition is not significantly different	Trading condition is not significantly different	(13,298)	(2%)	
Chuang Shin Traffic Co., Ltd.	Taiwan Distribution Center Co., Ltd.	Substantive related party	Sales	(124,388)	(37%)	Logistics - Payment by monthly settlement with a 30-day remittance	Trading condition is not significantly different	Trading condition is not significantly different	-	-%	(Note 3)
Pin-Tai Distribution Enterprise Co., Ltd.	Taisun Enterprise Co., Ltd.	Parent and subsidiary	Purchases	1,603,484	99%	Payment by monthly settlement with a 60-day remittance	Trading condition is not significantly different	Trading condition is not significantly different	(703,660)	(98%)	(Note 2)

Note 1: The above ratios are calculated based on the individual financial statements of companies as a percentage of their respective sales (purchases) of goods.

Note 2: The above transaction between the consolidated entities in the Group has been offset during the preparation of the consolidated financial statements.

Note 3: On June 21, 2024, the Taiwan Distribution Center Co., Ltd. was no longer the Company's related party.

Atachment 4: Receivables from related parties with amounts exceeding NT$100 million or 20% of the paid-in capital for the nine-month period ended September 30, 2024

Unit: in Thousands of New Taiwan Dollars

Related parties	Counterparty	Relationship	Trade receivables-related parties	Turnover rate	Overdue teade receivables - related parties		Collection in subsequent period	Allowance for doubtful debts
					Amount	Processing method		
The Company	Central Union Oil Corp.	Associate	$277,630	7.44	-	-	$90,611	-
The Company (Note)	Pin-Tai Distribution Enterprise Co., Ltd.	Parent and subsidiary	703,660	3.50	-	-	239,304	-

Note: The above transaction between the consolidated entities in the Group has been offset during the preparation of the consolidated financial statements.

Attachment 5: Significant intercompany transactions between consolidated entities

Unit: in Thousands of New Taiwan Dollars

No. (Note 1)	Company Name	Counterparty	Relationship	Transaction details			
				Accounts	Amount	Transaction terms	Percentage of consolidated total operating revenues or consolidated total assets (Note 2)
0	The Company	Pin-Tai Distribution Enterprise Co., Ltd.	Parent and subsidiary	Sales revenue	$1,603,484	Payment within 60 days from the end of the month	19.37%
0	The Company	Pin-Tai Distribution Enterprise Co., Ltd.	Parent and subsidiary	Trade receivables - related parties	703,660	Payment within 60 days from the end of the month	4.79%

Note 1: The information of significant transactions and amounts between the Company and subsidiaries are coded as follows:

(1) The Company is coded "0".

(2) The subsidiaries are coded consecutively beginning from "1" in the order presented in the table above.

Note 2: The percentage with respect to the consolidated asset/liability for transactions of balance sheet items are based on each item's balance at period-end.

For profit or loss items, interim cumulative balances are used as basis.