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AMIA CO., LTD. and Subsidiaries

Consolidated Financial Statements for the Three Months March 31, 2023 and 2022 and Independent Auditors' Review Report

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ACCOUNTANT' VERIFICATION REPORT

AMIA CO., LTD.

Preface

The consolidated balance sheet of AMIA CO., LTD. and its subsidiaries as of March 31, 2023 and 2022, and the consolidated income statement, consolidated statement of changes in equity, consolidated statement of cash flows, and notes to the consolidated financial statements (including summary of major accounting policies) for the period from January 1 to March 31, 2023 and 2022 of the Republic of China have been reviewed by this accountant. It is the responsibility of management to prepare the consolidated financial statements in accordance with the standards for the preparation of financial reports of securities issuers and the International Accounting Standard No. 34 "Interim Financial Report" approved by the Financial Supervisory Commission and issued in force, and the responsibility of the accountant is to conclude the consolidated financial statements based on the results of the review.

Scope

Except as described in the basic paragraph of the reserved conclusion, the accountant performs the audit in accordance with the Auditing Standard No. 2410 "Review of Financial Statements". The procedures to be performed in reviewing consolidated financial statements include enquiries (mainly from those responsible for financial and accounting matters), analytical procedures and other review procedures. The scope of the audit work is obviously smaller than the scope of the audit work, so the accountant may not be able to detect all the material matters that can be identified by the audit work and therefore cannot express an audit opinion.

Basis for Qualifying Conclusions

As stated in Note 12 to the Consolidated Financial Statements, the total assets of some of the non-material subsidiaries included in the consolidated financial statements above for the same period have not been reviewed by accountants, and their total assets as at 31 March 2023 and 2022 were NT$153,819 thousand and NT$164,914 thousand respectively, accounting for 5.28% and 5.15% of the total consolidated assets respectively; Total liabilities were NT$10,451 thousand and NT$15,078 thousand respectively, accounting for 0.88% and 1.07% of total consolidated liabilities respectively. Its total consolidated profit and loss from January 1 to March 31 2023 and 2022, accounted for (2.24%) and 4.53% of the total consolidated comprehensive profit and loss. As mentioned in Note 13 to the consolidated financial statements, the investments made using the equity method in 2023 and March 31, 2022, respectively, were NT$28,977 thousand and NT$32,084 thousand, respectively, and the profit and loss of affiliated enterprises and other comprehensive profit and loss shares recognized by affiliates from January 1 to March 31, 2023 and 2022 were NT$903 thousand and NT$4,282 thousand respectively, based on the investee company's financial reports not reviewed by accountants during the same period.

Reserved Conclusion

According to the results of this accountant's review, except for the impact of possible adjustments to the consolidated financial statements of some non-material subsidiaries and affiliates mentioned in the basic paragraph of the reserved conclusion, it has not been found that the consolidated financial statements have not been prepared in all material respects in accordance with the standards for the preparation of financial reports of securities issuers and the IAS 34 interim financial report approved and issued by the Financial Supervisory Commission, It is not permissible to express the consolidated financial position of AMIA CO., LTD. and its subsidiaries as of March 31, 2023 and 2022, and the consolidated financial results and consolidated cash flows of the from January 1 to March 31 2023 and 2022.

The engagement partners on the resulting verification in this independent auditors' report are Tseng, Chien-Ming and Wang, Pan-Fa.

Deloitte & Touche
Taipei, Taiwan
Republic of China

April 26, 2023

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

AMIA CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
March 31, 2023 and December 31 and March 31, 2022
(In Thousands of New Taiwan Dollars)

Code	ASSETS	March 31, 2023 (Reviewed) Amount	%	December 31, 2022 (Audited) Amount	%	March 31, 2022 (Reviewed) Amount	%
	CURRENT ASSETS						
1100	Cash and cash equivalents (Note 6)	$481,161	16	465,540	16	584,524	18
1110	Current financial assets at fair value through profit or loss (Note 7)	1,766	0	2,494	0	5,085	0
1136	Current financial assets at amortized cost (Note 9)	74,993	3	76,944	3	89,597	3
1150	Notes receivable, net (Note 10)	21,852	1	24,658	1	24,637	1
1170	Accounts receivable, net (Note 10)	345,061	12	377,578	13	480,137	15
1180	Accounts receivable due from related parties, net (Notes 10 and 30)	4,320	0	4,605	0	6,490	0
1200	Other receivables (Note 10)	16,624	1	14,496	0	21,101	1
1220	Current tax assets	6,341	0	6,320	0	4,500	0
130X	Current inventories (Note 11)	199,475	7	207,356	7	179,638	6
1479	Other current assets, others (Note 16)	45,171	1	35,381	1	50,556	1
11XX	Total current assets	1,196,764	41	1,215,372	41	1,446,265	45
	NON-CURRENT ASSETS						
1517	Non-current financial assets at fair value through other comprehensive income (Note 8)	2,640	0	2,640	0	2,640	0
1535	Non-current financial assets at amortized cost (Note 9)	201,146	7	200,111	7	204,503	6
1550	Investments accounted for using equity method (Note 13)	28,977	1	28,074	1	32,084	1
1600	Property, plant and equipment (Note 14)	1,380,855	47	1,389,217	48	1,417,304	44
1755	Right-of-use assets (Note 15)	32,724	1	37,628	1	50,147	2
1840	Deferred tax assets	18,785	1	19,757	1	16,444	1
1915	Prepayments for business facilities (Note 32)	42,853	2	34,224	1	24,046	1
1920	Guarantee deposits paid	6,723	0	7,248	0	5,969	0
15XX	Total non-current assets	1,714,703	59	1,718,899	59	1,753,137	55
1XXX	TOTAL ASSETS	$2,911,467	100	2,934,271	100	3,199,402	100
Code	LIABILITIES AND EQUITY						
	CURRENT LIABILITIES						
2100	Current borrowings (Note 17)	$210,000	7	$170,000	6	200,500	6
2110	Short-term notes and bills payable (Note 17)	0	0	0	0	30,000	1
2130	Current contract liabilities(Note 23)	17,295	1	3,164	0	51,159	2
2150	Notes payable (Note 18)	610	0	805	0	424	0
2170	Accounts payable (Note 18)	232,550	8	261,800	9	310,694	10
2200	Other payables (Note 19)	139,450	5	162,648	5	177,830	6
2230	Current tax liabilities	29,388	1	25,879	1	3,176	0
2280	Current lease liabilities(Note 15)	19,225	1	18,847	1	17,081	0
2320	Long-term liabilities, current portion(Note 17)	0	0	16,680	1	9,000	0
2399	Other current liabilities, others (Note 19)	6,373	0	6,442	0	6,494	0
21XX	TOTAL CURRENT LIABILITIES	654,891	23	666,265	23	806,358	25
	NON-CURRENT LIABILITIES						
2540	Non-current portion of non-current borrowings(Note 17)	493,000	17	516,320	18	535,000	17
2570	Deferred tax liabilities (Notes 4 and 25)	5,459	0	5,550	0	2,898	0
2580	Non-current lease liabilities(Notes 4 and 15)	2,451	0	7,287	0	19,878	1
2550	Non-current provisions (Notes 4 and 20)	5,155	0	5,133	0	5,068	0
2640	Net defined benefit liability, non-current (Notes 4 and 21)	30,734	1	31,333	1	40,743	1
2645	Guarantee deposits received	10	0	10	0	20	0
25XX	TOTAL NON-CURRENT LIABILITIES	536,809	18	565,633	19	603,607	19
2XXX	TOTAL LIABILITIES	1,191,700	41	1,231,898	42	1,409,965	44
	EQUITY (Note 22)						
3110	Ordinary share	705,180	24	705,180	24	707,630	22
3200	Capital surplus	625,932	21	625,932	21	628,123	20
	Retained earnings						
3310	Legal reserve	90,724	3	90,724	3	68,604	2
3320	Special reserve	41,398	1	41,398	1	37,426	1
3350	Unappropriated retained earnings	298,389	10	283,790	10	385,116	12
3300	Total retained earnings	430,511	15	415,912	14	491,146	15
3490	Other equity	(30,181)	(1)	(32,976)	(1)	(20,328)	(1)
3500	Treasury shares	(11,675)	0	(11,675)	0	(17,134)	0
3XXX	TOTAL EQUITY	1,719,767	59	1,702,373	58	1,789,437	56
	TOTAL LIABILITIES AND EQUITY	$2,911,467	100	2,934,271	100	3,199,402	100

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche review report dated April 26, 2023)

AMIA CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the three months ended March 31, 2023 and 2022
(Reviewed only, not audited in accordance with generally accepted auditing standards)
(In Thousands of New Taiwan Dollars, Except Earnings per Share)

		January 1 - March 31, 2023		January 1 - March 31, 2022	
Code		Amount	%	Amount	%
	Operating revenue				
4110	Sales revenue (Notes 23 and 30)	748,665	100	1,047,902	100
4190	Sales discounts and allowances	(514)	0	(47)	0
4000	Net sales revenue	748,151	100	1,047,855	100
5000	Operating costs (Notes 11 and 24)	664,845	89	934,153	89
5900	Gross profit from operations	83,306	11	113,702	11
	Operating expenses (Notes 10, 24 and 30)				
6100	Selling expenses	27,036	4	30,524	3
6200	Administrative expenses	36,256	5	45,032	4
6300	Research and development expenses	1,497	0	1,029	0
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS9	459	0	805	0
6000	Total operating expenses	65,248	9	77,390	7
6900	Net operating income	18,058	2	36,312	3
	Non-operating income and expenses (Note 24)				
7100	Interest income	2,973	0	2,947	0
7010	Other income	1,065	0	4,314	0
7020	Other gains and losses	(1,149)	0	9,554	1
7050	Finance costs	(3,414)	0	(2,572)	0
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method (Note 13)	758	0	3,173	0
7000	Total non-operating income and expenses	233	0	17,416	2

Code		January 1 - March 31, 2023		January 1 - March 31, 2022	
		Amount	%	Amount	%
7900	Profit from continuing operations before tax	18,291	2	53,728	5
7950	Tax expense (Notes 4 and 25)	(3,692)	0	(11,767)	(1)
8200	Profit	14,599	2	41,961	4
	Other comprehensive income				
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation	3,494	0	26,338	3
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(699)	0	(5,268)	(1)
8300	Total other comprehensive income	2,795	0	21,070	2
8500	Total comprehensive income	$17,394	2	$63,031	6
	Earnings per share (Note 26)				
9710	Basic earnings per share	$0.21		$0.66	
9810	Diluted earnings per share	$0.21		$0.65	

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

(The review report of Deloitte & Touche Taipei, Taiwan Republic of China on April 26, 2023)

AMIA CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the three months ended March 31, 2023 and 2022
(Reviewed only, not audited in accordance with generally accepted auditing standards)
(In Thousands of New Taiwan Dollars)

		Ordinary share			Retained earnings			Other equity interest		
Code		Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Treasury shares	Total equity
A1	BALANCE AT January 1, 2022	62,899	$628,990	$346,491	$68,604	$37,426	$343,155	($41,398)	($17,134)	$1,366,134
E1	Issue of shares	7,864	78,640	279,900						358,540
N1	Share-based payments			1,732						1,732
D1	Net profit from January 1 to March 31, 2022						41,961			41,961
D3	Other comprehensive income (loss) from January 1 to March 31, 2022, net of income tax							21,070		21,070
D5	Total comprehensive income (loss) from January 1 to March 31, 2022	0	0	0	0	0	41,961	21,070		63,031
Z1	BALANCE AT March 31, 2022	70,763	$707,630	$628,123	$68,604	$37,426	$385,116	($20,328)	($17,134)	$1,789,437
A1	BALANCE AT January 1, 2023	70,518	$705,180	$625,932	$90,724	$41,398	$283,790	($32,976)	($11,675)	$1,702,373
D1	Net profit from January 1 to March 31, 2023						14,599			14,599
D3	Other comprehensive income (loss) from January 1 to March 31, 2023, net of income tax							2,795		2,795
D5	Total comprehensive income (loss) from January 1 to March 31, 2023	0	0	0	0	0	14,599	2,795		17,394
Z1	BALANCE AT March 31, 2023	70,518	$705,180	$625,932	$90,724	$41,398	$298,389	($30,181)	($11,675)	$1,719,767

The accompanying notes are an integral part of the consolidated financial statements.
(The review report of Deloitte & Touche Taipei, Taiwan Republic of China on April 26, 2023)

AMIA CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the three months ended March 31, 2023 and 2022
(Reviewed only, not audited in accordance with generally accepted auditing standards)
(In Thousands of New Taiwan Dollars)

Code		January 1 - March 31, 2023	January 1 - March 31, 2022
	Cash flows from operating activities		
A10000	Profit before tax	$18,291	$53,728
A20010	Adjustments to reconcile profit (loss)		
A20300	Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	459	805
A20100	Depreciation expense	21,373	27,404
A20400	Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(304)	(76)
A20900	Interest expense	3,414	2,572
A21200	Interest income	(2,973)	(2,947)
A21300	Dividend income	(514)	(489)
A21900	Share-based payments	0	1,732
A22300	Share of loss (profit) of associates and joint ventures accounted for using equity method	(758)	(3,173)
A22500	Loss (gain) on disposal of property, plant and equipment	0	(12)
A23800	Reversal of impairment loss on non-financial assets	(335)	(1,590)
A29900	Other adjustments to reconcile profit	0	(481)
A30000	Changes in operating assets and liabilities		
A31130	Decrease (increase) in notes receivable	2,806	13,570
A31150	Decrease (increase) in accounts receivable	32,341	16,547
A31200	Decrease (increase) in inventories	8,200	6,136
A31240	Adjustments for decrease (increase) in other current assets	(9,962)	(15,587)
A32125	Increase (decrease) in contract liabilities	14,131	49,676
A32130	Increase (decrease) in notes payable	(195)	(265)
A32150	Increase (decrease) in accounts payable	(29,250)	(98,832)
A32180	Increase (decrease) in other payable	(23,264)	(25,462)
A32230	Adjustments for increase (decrease) in other current liabilities	(69)	187
A32240	Increase (decrease) in net defined benefit liability	(599)	(601)
A33000	Cash inflow (outflow) generated from operations	32,792	22,842
A33100	Interest received	974	5,975
A33300	Interest paid	(3,326)	(2,246)
A33500	Income taxes refund (paid)	(22)	53
AAAA	Net cash flows from (used in) operating activities	30,418	26,624

Code		January 1 - March 31, 2023	January 1 - March 31, 2022
	Cash flows from (used in) investing activities		
B00040	Acquisition of financial assets at amortized cost	0	(1,894)
B00050	Proceeds from disposal of financial assets at amortized cost	916	0
B00100	Acquisition of financial assets at fair value through profit or loss	0	(5,000)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	1,032	3,072
B02700	Acquisition of property, plant and equipment	(7,421)	(612,105)
B02800	Proceeds from disposal of property, plant and equipment	0	39
B03800	Decrease in refundable deposits	525	3,569
B07100	Increase in prepayments for business facilities	(8,629)	(1,828)
B07600	Dividends received	514	489
BBBB	Net cash flows from (used in) investing activities	(13,063)	(613,658)
	Cash flows from (used in) financing activities		
C00100	Increase in short-term loans	210,000	440,500
C00200	Decrease in short-term loans	(170,000)	(615,500)
C01600	Proceeds from long-term debt	0	619,000
C01700	Repayments of long-term debt	(40,000)	(111,285)
C04020	Decrease in lease payable	(4,458)	(6,111)
C04600	Proceeds from issuing shares	0	358,540
CCCC	Net cash flows from (used in) financing activities	(4,458)	685,144
DDDD	Effect of exchange rate changes on cash and cash equivalents	2,724	20,509
EEEE	Net increase (decrease) in cash and cash equivalents	15,621	118,619
E00100	Cash and cash equivalents at beginning of period	465,540	465,905
E00200	Cash and cash equivalents at end of period	$481,161	$584,524

The accompanying notes are an integral part of the consolidated financial statements.
(The review report of Deloitte & Touche Taipei, Taiwan Republic of China on April 26, 2023)

AMIA CO., LTD. and its subsidiaries
Notes to Consolidated Financial Statements
January 1 to March 31, 2023 and 2022
(Reviewed only, not audited in accordance with generally accepted auditing standards)
(Unless otherwise specified, the amount is in thousands of NT dollars)

1. History of the Company

AMIA CO., LTD. (hereinafter referred to as "the Company”) was established on October 23, 1989 in accordance with the Company Law and relevant laws and regulations. The main business is the processing, manufacturing, trading and recycling of various industrial chemicals.

The Company's stock has been listed and traded on the Taiwan Stock Exchange since March 11, 2022.

This consolidated financial report is expressed in New Taiwan dollars, the Company's functional currency.

2. Date and procedure for approval of financial report

This consolidated financial report was approved by the board of directors on April 26, 2023.

3. Application of newly released and revised standards and interpretations

(1) Applying for the first time the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations (IFRIC) and Interpretations (SIC) (hereinafter referred to as "IFRSs")

The application of the revised IFRSs approved and issued by the Financial Supervisory Commission will not cause major changes in the accounting policies of the Company and entities controlled by the Company (hereinafter referred to as "merged companies").

(2) The IASB has issued but not yet approved by the Financial Supervisory Commission and issued effective IFRSs

Newly issued/amended/revised standards and interpretations	Effective date of publication by the IASB (Note 1)
IFRS 10 and IAS 28 "Asset Sale or Contribution between Investors and Their Affiliates or Joint Ventures"	undecided
Amendments to IFRS 16 "Lease Liability in Sale and Leaseback"	January 1, 2024 (Note 2)
IFRS 17 "Contracts of Insurance"	January 1 , 2023
Amendments to IFRS 17	January 1 , 2023
IFRS 17 "Initial Application of IFRS 17 and IFRS 9 - Comparative Information"	January 1 , 2023
IAS 1 "Classification of Liabilities as Current or Non-Current"	January 1 , 2024
Amendments to IAS 1 "Non-current liabilities with contractual terms"	January 1, 2024

Note 1: Unless otherwise specified, the above-mentioned newly issued/amended/revised standards or interpretations are

effective for the annual reporting period starting after the respective dates.

Note 2: The seller and lessee shall apply the amendments of IFRS 16 retrospectively to the sale and leaseback transactions signed after the first application of IFRS 16.

As of the release date of this consolidated financial report, the consolidated company is still evaluating the impact of amendments to other standards and interpretations on its financial status and financial performance, and the relevant impact will be disclosed when the assessment is completed.

4. Summary of major accounting policies

(1) Follow the statement

Prepared in accordance with the Financial Reporting Standards for Securities Issuers and IAS 34 "Interim Financial Reporting" approved and published by the Financial Supervisory Commission. This consolidated financial report does not contain all of the IFRSs disclosures required for the full annual financial report.

(2) Compilation basis

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

Fair value measurement is divided into levels 1 to 3 according to the degree of observability and importance of relevant input values:

1. Level 1 input value: refers to the quoted price (unadjusted) in an active market for the same asset or liability that can be obtained on the measurement date.
2. Level 2 input value: Refers to the observable input value of an asset or liability that is directly (that is, price) or indirect (that is, derived from price) in addition to quotations at level 1.
3. Level 3 input value: Refers to the unobservable input value of assets or liabilities.

(3) Consolidation Basis

This consolidated financial report includes the financial reports of the Company and entities (subsidiaries) controlled by the Company. The consolidated comprehensive income statement has included the operating profit and loss of the acquired or disposed subsidiary in the current period from the date of acquisition or to the date of disposal. The subsidiaries' financial reports have been adjusted to bring their accounting policies into line with those of the consolidated company. When preparing the consolidated financial report, all transactions, account balances, income and expenses between entities have been eliminated. The total comprehensive profit or loss of the subsidiaries is attributed to the owners of the Company and non-controlling interests, even if the non-controlling interests thus become the balance of the loss.

When the change of the ownership interest of the merged company to the subsidiary does not lead to the loss of control, it is treated as an equity transaction. The carrying amounts of the combined companies and non-controlling interests are adjusted to reflect changes in their relative interests in the subsidiaries. The difference between the adjusted amount of the non-controlling interest and the fair value of the consideration paid or received is directly recognized as equity and attributable to the owners of the Company.

For details of subsidiaries, shareholding ratios and business items, please refer to Note 12 and Schedules 2 and 3.

(4) Other significant accounting policies

In addition to the following descriptions, please refer to the summary of major accounting policies in the 2022 consolidated financial report.

1. Determining benefits Post-employment benefit

The pension cost for the interim period is based on the pension cost rate determined by actuarial calculation at the end of the previous year, calculated on the basis from the beginning of the year to the end of the current period, and for major market fluctuations in the current period, as well as major plan revisions, liquidations or other major One-time items are adjusted.

2. Income tax

Income tax expense is the sum of current income tax and deferred income tax. Income tax for interim periods is assessed on an annual basis, calculated on interim pre-tax benefits at the rate that would be applicable to the expected total annual earnings.

5. Major sources of uncertainty in major accounting judgments, estimates and assumptions

Please refer to the major sources of uncertainty in major accounting judgments, estimates and assumptions in the 2022 consolidated financial report.

6. Cash and cash equivalents

	March 31, 2023	December 31, 2022	March 31, 2022
Cash on hand and working capital	$1,339	$1,178	$1,310
Bank Check and Demand Deposit	479,822	464,362	583,214
	$481,161	$465,540	$584,524

Bank deposits on the balance sheet date is as follows:

	March 31, 2023	December 31, 2022	March 31, 2022
Bank deposit	0.25% ~ 1.25%	0.25% ~ 1.05%	0.02% ~ 0.35%

7. Financial instruments measured at fair value through profit or loss

	March 31, 2023	December 31, 2022	March 31, 2022
Financial assets - current			
Mandatory fair value through profit or loss			
Non-derivative financial assets			
-Fund beneficiary certificate	$1,766	$2,494	$5,085

8. Financial assets measured at fair value through other comprehensive income

Equity instrument investment

	March 31, 2023	December 31, 2022	March 31, 2022
Non-current			
Foreign investment			
Unlisted (counter) stocks	$2,640	$2,640	$2,640

The merged company invests for medium to long-term strategic purposes and expects to make profits through long-term investments. The management of the merged company believes that if the short-term fair value fluctuations of these investments are included in profit or loss, it is inconsistent with the aforementioned long-term investment plan, so they choose to designate these investments as measured at fair value through other comprehensive income.

9. Financial assets measured at cost after amortization

	March 31, 2023	December 31, 2022	March 31, 2022
Flow			
Original maturity over 3 months (1)	$55,789	$57,740	$67,798
Pledge Certificate of Deposit (2)	19,204	19,204	20,799
Reimbursement account (3)	0	0	1,000
	$74,993	$76,944	$89,597
No flow move			
Time deposit with original maturity over 1 year (1)	$177,240	$176,320	$180,240
Pledge Certificate of Deposit (2)	23,906	23,791	24,263
	$201,146	$200,111	$204,503

(1) As of March 31, 2023 and December 31 and March 31, 2022, the interest rate ranges for time deposits with an original maturity of more than 3 months are 1.44% to 4.125% per annum, 1.44% to 4.125% and 0.815% to 4.263%.

(2) As of March 31, 2023 and December 31 and March 31, 2022, the interest rate ranges for pledged certificates of deposit are 0.48% to 3.864%, 0.48% to 3.864%, and 0.12% to 3.864%.

(3) As of March 31, 2022, the interest rate range of the reserve account is 0.01% per annum.

(4) For information on the pledge of financial assets measured at cost after amortization, please refer to Note 31.

10. Notes receivable, accounts receivable, other receivables and collections

	March 31, 2023	December 31, 2022	March 31, 2022
Bill receivable			
Measured at amortized cost			
Total book amount	$21,852	$24,658	$24,637
Less: Allowance for losses	0	0	0
	$21,852	$24,658	$24,637
Accounts receivable			
Measured at amortized cost			
Total book amount	$345,236	$377,800	$481,559
Less: Allowance for losses	(175)	(222)	(1,422)
	$345,061	$377,578	$480,137
Accounts receivable - related			
Measured at amortized cost			
Total book amount	$4,322	$4,607	$6,947
Less: Allowance for losses	(2)	(2)	(457)
	$4,320	$4,605	$6,490
Other receivables			
Income receivable	$11,400	$9,401	$15,867
Other receivables - other	22,511	22,339	22,662
Less: Allowance for losses	(17,287)	(17,244)	(17,428)
	$16,624	$14,496	$21,101
Collection			
Measured at amortized cost			
Total book amount	$1,262	$752	$862
Less: Allowance for losses	(1,262)	(752)	(862)
	$0	$0	$0

(1) Accounts receivable

The average credit period of the merged company for commodity sales is 30 to 60 days. The policy adopted by the merged company is to only conduct transactions with objects whose ratings are equivalent to and above the investment grade (included), and to obtain sufficient guarantees under necessary circumstances to reduce the risk of financial losses due to default. Credit rating information is based on the ratings of major customers by the Merged Company using other publicly available financial information and historical transaction records. The merged company continuously monitors the credit ratings of credit exposure and counterparties, and distributes the total transaction amount to different customers with qualified credit ratings, and manages credit exposure through the counterparty credit limit reviewed and approved by the management every year.

In order to mitigate credit risk, the management of the merged company assigned a dedicated team to be responsible for the determination of credit line, credit approval and other monitoring procedures to ensure that appropriate actions have been taken to recover overdue receivables. In addition, the merged company will review the recoverable amount of receivables one by one on the balance sheet date to ensure that unrecoverable receivables have been appropriately derogated. Accordingly, the management of the Company believes that the credit risk of the merged company has been significantly reduced.

The merged company recognizes the allowance loss of accounts receivable according to the expected credit loss during the existence period. The expected credit loss during the duration is calculated using the provision matrix, which considers the customer's past default record, current financial situation, and industrial economic situation, as well as GDP forecast and industry outlook. As the credit loss historical experience of the merged company shows that there is no significant difference in the loss patterns of different customer groups, the provision matrix does not further distinguish customer groups, and only sets the expected credit loss rate based on the aging days of notes receivable and accounts receivable.

If there is evidence that the counterparty is facing serious financial difficulties and the merged company cannot reasonably expect the recoverable amount, for example, the counterparty is in liquidation or the debt has been overdue for more than 365 days, the merged company will directly reclassify the collection and continue to pursue activities. The recovered amount is written off against the relevant collection.

The consolidated company measures the allowance loss of notes receivable and accounts receivable according to the reserve matrix as follows:

Bill receivable

March 31, 2023

	1~120 days	121~180 days	181~270 days	Total
Expected credit loss rate	0%	0%	0%	0%
Total book amount	$21,665	$187	$0	$21,852
Allowance for losses (expected credit losses during the duration)	0	0	0	0
Amortized cost	$21,665	$187	$0	$21,852

December 31, 2022

	1~120 days	121~180 days	181~270 days	Total
Expected credit loss rate	0%	0%	0%	0%
Total book amount	$24,386	$272	$0	$24,658
Allowance for losses (expected credit losses during the duration)	0	0	0	0
Amortized cost	$24,386	$272	$0	$24,658

March 31, 2022

	1~120 days	121~180 days	181~270 days	Total
Expected credit loss rate	0%	0%	0%	0%
Total book amount	$24,234	$403	$0	$24,637
Allowance for losses (expected credit losses during the duration)	0	0	0	0
Amortized cost	$24,234	$403	$0	$24,637

Accounts receivable

March 31, 2023

	1~120 days	121~180 days	181~270 days	More than 271 days	Total
Expected credit loss rate	0% ~ 0.05%	0% ~ 0.61%	0% ~ 8.46%	8.78%	
Total book amount	$329,524	$18,956	$405	$673	$349,558
Allowance for losses (expected credit losses during the duration)	(49)	(67)	(6)	(55)	(177)
Amortized cost	$329,475	$18,889	$399	$618	$349,381

December 31, 2022

	1~120 days	121~180 days	181~270 days	More than 271 days	Total
Expected credit loss rate	0% ~ 0.04%	0% ~ 0.48%	0% ~ 5.63%	12.28%	
Total book amount	$362,754	$17,971	$1,090	$592	$382,407
Allowance for losses (expected credit losses during the duration)	(71)	(47)	(35)	(71)	(224)
Amortized cost	$362,683	$17,924	$1,055	$521	$382,183

March 31, 2022

	1~120 days	121~180 days	181~270 days	More than 271 days	Total
Expected credit loss rate	0% ~ 0.22%	0% ~ 4.14%	0% ~ 32.13%	0.00%	
Total book amount	$458,421	$28,246	$1,839	$0	$488,506
Allowance for losses (expected credit losses during the duration)	(485)	(940)	(454)		(1,879)
Amortized cost	$457,936	$27,306	$1,385	$0	$486,627

Changes in the allowance for losses on accounts receivable are as follows:

	January 1 - March 31, 2023	January 1 - March 31, 2022
Opening Balance	$224	$1,209
Add: provision for impairment losses in the current period	459	805
Less: Reclassified and transferred out in the current period	(507)	(194)
Foreign currency translation difference	1	59
Ending balance	$177	$1,879

(2) Notes receivable

There is no change in the allowance for doubtful debts for notes receivable from January 1 to March 31, 2023 and 2022.

(3) Other receivables

Changes in allowance for bad debts of other receivables are as follows:

	January 1 - March 31, 2023	January 1 - March 31, 2022
Opening Balance	$17,244	$17,124
Foreign currency translation difference	43	304
Ending balance	$17,287	$17,428

(4) Collection

Changes in allowance for bad debts of collections are as follows:

	January 1 - March 31, 2023	January 1 - March 31, 2022
Opening Balance	$752	$641
Add: Reclassified and transferred in this period	507	194
Foreign currency translation difference	3	27
Ending balance	$1,262	$862

11. Inventory

	March 31, 2023	December 31, 2022	March 31, 2022
Commodity	$43,000	$31,925	$22,779
Manufactures	89,494	101,102	71,284
Half finished product	17,422	13,676	16,019
WIP	1,485	837	945
Raw material	48,074	59,816	68,611
	$199,475	$207,356	$179,638

The nature of cost of goods sold is as follows:

	January 1 - March 31, 2023	January 1 - March 31, 2022
Cost of inventories sold	$665,180	$935,743
Inventory depreciation and sluggish recovery benefits	(335)	(1,590)
	$664,845	$934,153

The increase in the net realizable value of inventories was due to the sale and reuse of slow-moving inventories.

12. Subsidiaries

Subsidiaries included in the consolidated financial report

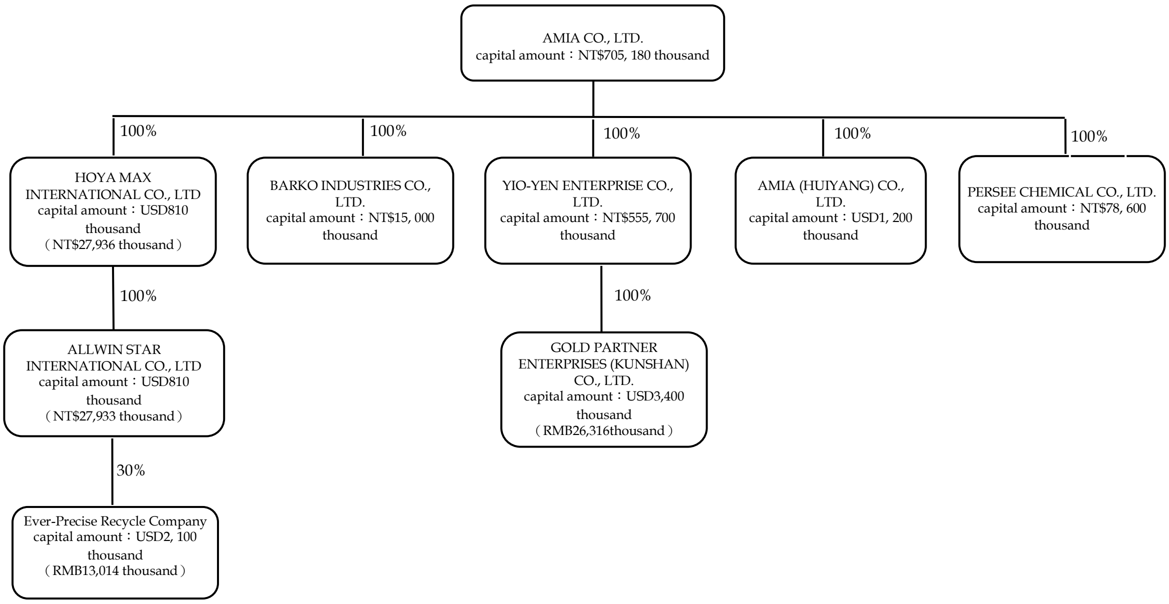
The entities preparing this consolidated financial report are as follows:

Investor	Investee	Nature of Activities	Proportion of Ownership (%) March 31, 2023	December 31, 2022	March 31, 2022	Remark
AMIA CO., LTD.	AMIA (HUIYANG) CO., LTD.	Processing, manufacturing, trading and recycling of various industrial chemicals	100%	100%	100%	1
	PERSEE CHEMICAL CO., LTD. (Hereinafter referred to as PERSEE Company)	Processing, manufacturing, trading and recycling of various industrial chemicals	100%	100%	100%	1
	YIO-YEN ENTERPRISE CO., LTD. (Hereinafter referred to as YIO-YEN Company)	Operating holding business	100%	100%	100%	-
	BARKO INDUSTRIES CO., LTD. (Hereinafter referred to as BARKO Company)	Waste recycling, etc.	100%	100%	100%	1
	HOYA MAX INTERNATIONAL CO.,LTD. (Hereinafter referred to as HOYA Company)	Operating holding business	100%	100%	100%	1
YIO-YEN ENTERPRISE CO., LTD	GOLD PARTNER ENTERPRISES (KUNSHAN) CO., LTD. (Hereinafter referred to as GOLD (KUNSHAN) Company)	Processing, manufacturing, trading and recycling of various industrial chemicals	100%	100%	100%	-
HOYA MAX INTERNATIONAL CO.,LTD.	ALLWIN STAR INTERNATIONAL CO., LTD. (Hereinafter referred to as ALLWIN Company)	Operating holding business	100%	100%	100%	1

Remark 1:

It is a non-important subsidiary whose financial report has not been reviewed by an accountant.

As of March 31, 2023, the investment relationship and shareholding ratio of the Company and its subsidiaries and the invested companies that have significant influence are shown in the following chart:



13. Investments using the equity method

Invest in affiliated companies

Aggregate information of individually insignificant affiliated companies

	March 31, 2023	December 31, 2022	March 31, 2022
Individually insignificant affiliated enterprises	$28,977	$28,074	$32,084

	January 1 - March 31, 2023	January 1 - March 31, 2022
Merged company's share		
Net profit for the period	$758	$3,173
Other comprehensive income	145	1,109
Total comprehensive profit and loss	$903	$4,282

The profit and loss and other comprehensive profit and loss shares of affiliated enterprises using the equity method are recognized based on the financial reports of each affiliated enterprise that have not been reviewed by accountants for the same period.

14. Real estate, plant and equipment

	Own Land	Building	Mechanical Equipment	Transportation Equipment	Other Devices	Total
Cost						
January 1, 2023 Balance	$1,141,292	$388,701	$375,508	$103,173	$295,855	$2,304,529
Increase	0	0	0	3,960	3,461	7,421
Net exchange difference	0	866	318	97	644	1,925
March 31, 2023 Balance	$1,141,292	$389,567	$375,826	$107,230	$299,960	$2,313,875
Accumulated depreciation						
January 1, 2023 Balance	$0	$275,018	$309,399	$78,135	$252,760	$915,312
Depreciation expense	0	3,654	4,867	2,417	5,476	16,414
Net exchange difference	0	553	236	50	455	1,294
March 31, 2023 Balance	$0	$279,225	$314,502	$80,602	$258,691	$933,020
March 31, 2023 Net	$1,141,292	$110,342	$61,324	$26,628	$41,269	$1,380,855
December 31, 2022 and January 1, 2023 Net	$1,141,292	$113,683	$66,109	$25,038	$43,095	$1,389,217

	Own Land	Building	Mechanical Equipment	Transportation Equipment	Other Devices	Total
Cost						
January 1, 2022 Balance	$535,492	$382,293	$363,049	$101,369	$283,573	$1,665,776
Increase	605,800	4,000	478	1,440	387	612,105
Punishment	0	0	(354)	(860)	(200)	(1,414)
Net exchange difference	0	6,097	2,232	673	4,250	13,252
March 31, 2022 Balance	$1,141,292	$392,390	$365,405	$102,622	$288,010	$2,289,719
Accumulated depreciation						
January 1, 2022 Balance	$0	$258,998	$288,432	$69,836	$228,000	$845,266
Punishment	0	0	(420)	(825)	(142)	(1,387)
Depreciation expense	0	3,600	6,133	2,900	7,441	20,074
Net exchange difference	0	3,695	1,576	344	2,847	8,462
March 31, 2022 Balance	$0	$266,293	$295,721	$72,255	$238,146	$872,415
March 31, 2022 Net	$1,141,292	$126,097	$69,684	$30,367	$49,864	$1,417,304

Depreciation expense is provided on a straight-line basis over the following useful years:

Building	5 to 50 years
Mechanical equipment	2 to 11 years
Transportation equipment	3 to 6 years
Other devices	3 to 10 years

Self-used real estate, plant and equipment set as loan guarantee, please refer to Note 31.

15. Lease agreement

(1) Right-of-use assets

	March 31, 2023	December 31, 2022	March 31, 2022
Carrying amount of right-of-use asset			
Land	$10,681	$10,705	$11,183
Building	20,262	24,937	38,964
Transportation Equipment	1,781	1,986	0
	$32,724	$37,628	$50,147

	January 1 - March 31, 2023	January 1 - March 31, 2022
Depreciation expense on right-of-use assets		
Land	$79	$78
Building	$4,675	$7,200
Transportation Equipment	205	52
	$4,959	$7,330

In addition to the depreciation expenses recognized above, the merged company's right-of-use assets have no major subleases and impairments from January 1 to March 31, 2023 and 2022.

(2) Lease liabilities

	March 31, 2023	December 31, 2022	March 31, 2022
Carrying amount of the lease liability			
Flow	$19,225	$18,847	$17,081
No flow move	$2,451	$7,287	$19,878

The discount rate range for the lease liability is as follows:

	March 31, 2023	December 31, 2022	March 31, 2022
Building	1.94%	1.94%	1.94%
Transportation Equipment	1.40%	1.40%	1.94%

(3) Important leasing activities and terms

The merged company leases certain transportation equipment for operational use, and the lease period is 2 to 3 years. Upon the expiry of the lease period, these lease agreements have no clauses for renewal or right to purchase.

Right-of-use assets - land refers to the land-use rights of subsidiaries located in Mainland China. The land at the original site of the subsidiary GOLD PARTNER ENTERPRISES (KUNSHAN) CO., LTD. was acquired at an annual cost of RMB 3,554 thousand. The above-mentioned land use right has already obtained the state-owned land use right certificate of the People's Republic of China, the economic benefit period is 50 years, and the use right expires in March 2057.

The merged company also leases certain buildings for factory use, and the lease period is 2 to 3 years. When the lease period ends, the merging company has no preferential right to purchase the leased building, and it is agreed that the merging company shall not sublease or transfer all or part of the leased object without the consent of the lessor.

When the merged company leases machinery and equipment, the lease starts when the equipment is installed and accepted by both parties. The lease period of the contract is 1 year, and the monthly rental fee is NT$500 thousand. After the lease expires, the merged company can choose to purchase the equipment and can fully discount the rental fee paid during the lease period to the purchase amount. The merged company terminated the original lease with the manufacturer in January 2023, and signed a separate equipment purchase contract.

(4) Other leasing information

	January 1 - March 31, 2023	January 1 - March 31, 2022
Short-term rental fee	$585	$629
Low-value asset rental expenses	$227	$50
Total cash (outflows) from leases	($5,373)	($6,972)

The merged company chooses to apply the recognition exemption to the building buildings that qualify for short-term leases, and does not recognize the relevant right-of-use assets and lease liabilities for these leases.

16. Other assets

	March 31, 2023	December 31, 2022	March 31, 2022
Flow			
Other assets			
Tax refund receivable	$5,454	$8,015	$8,493
Prepaid fee	20,975	14,887	12,104
Advance payment	11,817	11,796	21,627
Input tax	6,721	425	7,992
Other	204	258	340
	$45,171	$35,381	$50,556

17. Borrowing

(1) Short-term loans

	March 31, 2023	December 31, 2022	March 31, 2022
Guaranteed loans (Note 31)			
Bank loan	$130,000	$130,000	$155,500
Unsecured borrowing			
Line of credit borrowing	80,000	40,000	45,000
	$210,000	$170,000	$200,500

The interest rates of bank revolving loans are 1.70%-1.82%, 1.65%-1.87% and 1.29%-1.55% on March 31, 2023 and December 31, 2022 and March 31, respectively.

(2) Short-term notes payable

	March 31, 2023	December 31, 2022	March 31, 2022
Commercial paper payable	$0	$0	$30,000

The outstanding short-term notes payable are as follows:

March 31, 2022

Guarantee / Acceptance Agency	Face value	Discount amount	Carrying amount	Interest rate range	Collateral name	Collateral carrying amount
Commercial paper payable						
Mega Coupons	$30,000	$ -	$30,000	0.70%	none	$ -

The commercial notes payable of the merged company are payable short-term bills with no interest paid. The impact is not significant, so it is measured by the original face value.

(3) Long-term loans

	March 31, 2023	December 31, 2022	March 31, 2022
Guaranteed loans (Note 31)			
Bank loan	$493,000	$533,000	$544,000
Minus: listed as part due within 1 year	0	(16,680)	(9,000)
Long-term loan	$493,000	$516,320	$535,000

The guaranteed loan is guaranteed by the consolidated company's certificate of deposit, self-owned land and buildings (see Note 31). As of March 31, 2023 and December 31 and March 31, 2022, the effective annual interest rates are 1.90%～2.15%, 1.65%～2.025% and 1.15%～1.40%.

The consolidated company's borrowings include:

	Expiry Date	Major Terms	Effective Interest Rate	March 31, 2023	December 31, 2022	March 31, 2022
Floating rate borrowing	February 11, 2029	Mega Commercial Bank				
		It is a loan to raise funds needed for medium-term operating turnover, with a loan amount of NT$400,000 thousand and an interest rate of 2.15%. During the loan period from February 10, 2022 to February 11, 2029, the interest will be deducted every month. From February 11, 2023, every six months will be amortized in 12 installments. The company has repaid in advance, and there is no loan due within one year.	2.15%	$35,700	$51,000	$150,000

Expiry Date	Major Terms	Effective Interest Rate	March 31, 2023	December 31, 2022	March 31, 2022
February 11, 2029	Mega Commercial Bank				
	It is a loan to raise funds needed for medium-term operating turnover, with a loan amount of NT$400,000 thousand and an interest rate of 2.15%. During the loan period from December 2, 2022 to February 11, 2029, the interest will be deducted every month. From February 11, 2023, every six months will be amortized in 12 installments. The company has repaid in advance, and there is no loan due within one year.	2.15%	$63,300	$88,000	$0
March 3, 2042	First Commercial Bank				
	It is a loan to raise funds needed for medium-term operating turnover, with a loan amount of NT$394,000 thousand and an interest rate of 1.90%. During the loan period from March 3, 2022 to March 3, 2042, the interest will be deducted every month. Starting from the loan date, each month is regarded as one period, which is divided into 240 periods in total. The first 3 years are the grace period, and the monthly principal and interest are evenly amortized from April 3, 2025.	1.90%	$394,000	$394,000	$394,000
			$493,000	$533,000	$544,000
	Less: portion due within 1 year		$0	($16,680)	($9,000)
	Long term loan		$493,000	$516,320	$535,000

Please refer to Note 31 for the collateral guarantee of the above-mentioned bank loans.

18. Notes payable and accounts payable

	March 31, 2023	December 31, 2022	March 31, 2022
Notes payable			
Occurred due to business - non-related person	$610	$805	$424
Accounts payable			
Occurred due to business - non-related person	$232,550	$261,800	$310,694

The average credit period for the purchase of some commodities is 1 to 3 months, and no interest is added to accounts payable. The merged company has a financial risk management policy to ensure that all payables are repaid within the pre-agreed credit period.

19. Other Liabilities

	March 31, 2023	December 31, 2022	March 31, 2022
Flow			
Other payables			
Payable salary and bonus	$10,781	$37,617	$27,790
Leave payable	5,809	6,433	6,779
Premium payable	25,707	24,309	26,183
Employee bonuses payable	9,510	8,560	18,151
Directors' remuneration payable	3,170	2,850	11,131
Interest payable	789	723	561
Payable for equipment	11,022	8,758	3,401
Output tax	2,011	161	2,937
Taxes payable	874	249	913
Other payable expenses	69,777	72,988	79,984
	$139,450	$162,648	$177,830
Other liabilities			
Temporary payment	$5,155	$5,179	$5,245
Collection	1,218	1,263	1,249
	$6,373	$6,442	$6,494

20. Provision for liabilities

	March 31, 2023	December 31, 2022	March 31, 2022
Non-current			
Decommissioning costs	$5,155	$5,133	$5,068

The decommissioning cost liability provision is the decommissioning liability provision arising from the dismantling, removal of related equipment and restoration of its location. The amount is measured by the estimated discounted value of the cash flow of the expected settlement obligation, and is properly evaluated at the end of the reporting period and Adjustment.

21. Post-employment benefit plan

The pension expenses related to the defined benefit plan recognized from January 1 to March 31, 2023 and 2022 are calculated based on the actuarially determined pension cost rates on December 31, 2022 and 2021, and the amounts are NT$ NT$91 thousand yuan and NT$89 thousand yuan.

22. Rights and interests

(1) Common stock capital

	March 31, 2023	December 31, 2022	March 31, 2022
Rated number of shares (thousand shares)	100,000	100,000	100,000
Rated share capital	$1,000,000	$1,000,000	$1,000,000
Number of issued and fully paid shares (thousand shares)	70,518	70,518	70,763
Issued share capital	$705,180	$705,180	$707,630

The issued ordinary shares have a par value of NT$10 each, and each share has one voting right and the right to receive dividends.

Among the rated share capital, 3,000 thousand shares are reserved for the issuance of warrant certificates, special shares with warrants, or corporate bonds with warrants for the exercise of stock options.

The resolution of the board of directors of the Company on December 30, 2021 approved the cash capital increase to issue 7,864 thousand new shares, with a par value of NT$10 per share, and retained 10% of the number of issued shares in accordance with the Company law, totaling 787 thousand shares for employees Subscription, the subscription price per share is NT$40, and the remaining 7,077 thousand shares are used for public underwriting before the listing of the stock, and are handled by bidding auction (80%) and public subscription (20%) at the same time. The average transaction price of bidding auction is NT$47.77 per share. In addition, on February 24, 2022, the underwriting price for public subscription was set at NT$40 per share. The total issuance amount was NT$358,540 thousand. The above-mentioned cash capital increase case has been declared effective by the Taiwan Stock Exchange on January 11, 2022 with Taiwan Zheng Shang YI ZI No. 1111800181, and March 9 of the same year was used as the capital increase base date, and the change registration was carried out on May 2, 2022 Finish.

(2) Capital reserves

	March 31, 2023	December 31, 2022	March 31, 2022
Can be used to make up losses, distribute cash or make capital contributions (a)			
Stock issue premium	$625,677	$625,677	$627,868
Gain on disposal of assets	255	255	255
	$625,932	$625,932	$628,123

(a) This kind of capital reserve can be used to make up for losses, and can also be used to distribute cash or allocate capital when the Company has no losses. However, capitalization is limited to a certain percentage of paid-in capital every year.

(3) Retained earnings and dividend policy

According to the surplus distribution policy of the Company's articles of association, if there is a surplus in the annual final accounts, taxes should be paid first to make up for previous losses, and 10% should be set aside as the statutory surplus reserve, and the special surplus reserve should be withdrawn and reversed in accordance with laws and regulations. After accumulating, if there is any surplus, the remaining surplus plus the accumulated undistributed surplus of the previous year shall be regarded as distributable surplus. The board of directors shall prepare a surplus distribution proposal and submit it to the shareholders' meeting for a resolution on the distribution of shareholder dividends. Please refer to Note 24 (7) Employee Remuneration and Director Remuneration for the employee and director remuneration distribution policy stipulated in the Company's articles of association.

The Company is in the period of business growth, and the policy of dividend distribution depends on factors such as the Company's current and future investment environment, capital demand, securities market, domestic and foreign competition conditions, and capital budget, and takes into account shareholders' interests, balanced dividends, and the Company's financial planning, etc. , each year according to the law, the board of directors prepares a distribution plan and submits it to the shareholders' meeting. Distribution of shareholder dividends, of which cash dividends shall not be less than 20% of the total dividends, and the rest shall be distributed as stock dividends.

The statutory surplus reserve shall be appropriated until its balance reaches the total paid-in share capital of the Company. The statutory surplus reserve can be used to make up for losses. When the Company has no losses, the part of the statutory surplus reserve exceeding 25% of the total paid-in amount can be distributed in cash in addition to being allocated to share capital.

The Company held regular shareholders' meetings on February 22, 2023 and May 24, 2022, and passed resolutions on the distribution of surplus for 2022 and 2021 as follows:

	2022	2021
Statutory surplus reserve	$10,661	$22,120
special surplus reserve	($8,422)	$3,972
cash dividend	$69,943	$139,886
Cash dividend per share (yuan)	$1	$2

2022 is yet to be resolved at the general meeting of shareholders expected to be held on May 24, 2023.

(4) Treasury stocks

Reason for withdrawal	Transfer of shares to employees (thousand shares)
Number of shares on January 1 , 2023	575
Number of shares on March 31, 2023	575
Number of shares on January 1 , 2022	820
Number of shares on March 31, 2022	820

Buy back time	Number of shares (thousand shares)	The amount	Deadline for transfer
March 24, 2020	575	$11,675	March 23, 2023

The Company has canceled 575 thousand treasury shares by resolution of the board of directors on April 26, 2023.

The treasury stocks held by the Company shall not be pledged in accordance with the provisions of the Company law, nor shall they be entitled to the distribution of dividends and voting rights.

23. Income

	January 1 - March 31, 2023	January 1 - March 31, 2022
Client contract revenue		
Merchandise sales revenue	$748,151	$1,047,855

Contract balance

	March 31, 2023	December 31, 2022	March 31, 2022	January 1, 2022
Accounts receivable (Note 10)	$349,381	$382,183	$486,627	$504,038
Contract Liabilities				
Merchandising	$17,295	$3,164	$51,159	$1,483

24. Net profit before tax

(1) Interest income

	January 1 - March 31, 2023	January 1 - March 31, 2022
Bank savings	$2,970	$2,947
Other	3	0
	$2,973	$2,947

(2) Other income

	January 1 - March 31, 2023	January 1 - March 31, 2022
Dividend income	$514	$489
Other	551	3,825
	$1,065	$4,314

(3) Other benefits and (losses)

	January 1 - March 31, 2023	January 1 - March 31, 2022
Financial asset (loss) loss		
Mandatory financial assets at fair value through profit or loss	$304	$76
Disposal of property, plant and equipment (loss)	0	12
Net foreign currency exchange (loss) loss	(1,453)	8,985
lease modification benefit	0	481
	($1,149)	$9,554

(4) Financial costs

	January 1 - March 31, 2023	January 1 - March 31, 2022
Bank loan interest	($3,289)	($2,369)
Interest on the lease liability	(103)	(182)
Interest on liability provision	(22)	(21)
	($3,414)	($2,572)

There will be no capitalization of interest from January 1 to March 31, 2023 and 2022.

(5) Depreciation and amortization

	January 1 - March 31, 2023	January 1 - March 31, 2022
Summary of depreciation expense by function		
Operating cost	15,479	21,638
Operating expenses	5,894	5,766
	$21,373	$27,404

(6) Employee welfare expenses

	January 1 - March 31, 2023	January 1 - March 31, 2022
Post-employment benefits		
Confirm allocation plan	1,605	1,686
Defined benefit plans (Note 21)	91	89
	1,696	1,775
share based payment	0	1,732
Other employee benefits	67,231	71,901
Total employee benefit expenses	$68,927	$75,408
Summary by function		
Operating cost	$31,734	$32,278
Operating expenses	37,193	43,130
	$68,927	$75,408

(7) Employee remuneration and director remuneration

The Company allocates employee remuneration and director remuneration at a rate of 1% to 8% and no more than 5% of the pre-tax profit before deducting the distribution of employee and director remuneration in the current year.

The estimated employee remuneration and director remuneration for 2023 and 2022 from January 1 to March 31 are as follows:

Estimated ratio

	January 1 - March 31, 2023	January 1 - March 31, 2022
Employee compensation	4.89%	4.69%
Director remuneration	1.65%	2.73%

The amount

	January 1 - March 31, 2023	January 1 - March 31, 2022
Employee compensation	$950	$2,584
Director remuneration	$320	$1,502

If there is still a change in the amount after the annual consolidated financial report is released, it will be treated as a change in accounting estimate and will be adjusted and recorded in the next year.

(8) Foreign currency exchange (gain) loss

	January 1 - March 31, 2023	January 1 - March 31, 2022
Total foreign currency exchange benefit	$3,161	$9,418
Total foreign currency exchange (loss)	(4,614)	(433)
Net (loss) loss	($1,453)	$8,985

25. Income Tax

(1) Income tax expense recognized in profit or loss

The main components of income tax expenses are as follows:

	January 1 - March 31, 2023	January 1 - March 31, 2022
Current income tax		
Produced this year	$3,509	$3,120
Deferred income tax		
Produced this year	183	8,647
Income tax expense recognized in profit or loss	$3,692	$11,767

(2) Income tax recognized in other comprehensive profit or loss

	January 1 - March 31, 2023	January 1 - March 31, 2022
Deferred income tax		
Generated in the current year		
- Conversion of foreign operating institutions	($699)	($5,268)

(3) Current income tax assets and liabilities

In addition to the 2021 year for the profit-seeking enterprise income tax declaration of The Company, YIO-YEN Company, BARKO Company and PERSEE Company, the declaration cases before 2020 have been approved by the tax collection agency.

26. Earnings per share

Unit: Yuan per share

	January 1 - March 31, 2023	January 1 - March 31, 2022
Total Basic Earnings Per Share	$ 0.21	$ 0.66
Total diluted earnings per share	$ 0.21	$ 0.65

Earnings and weighted average number of ordinary shares used to calculate earnings per share are as follows:

Net profit for the period

	January 1 - March 31, 2023	January 1 - March 31, 2022
Net income used to calculate basic earnings per share	$ 14,599	$ 41,961
Net income used to calculate diluted earnings per share	$ 14,599	$ 41,961

Number of shares

unit: thousand shares

	January 1 - March 31, 2023	January 1 - March 31, 2022
Weighted average number of common shares used to calculate basic earnings per share	69,943	64,023
Effect of Dilutive Potential Ordinary Shares		
Employee bonus	245	186
Weighted average number of common shares used to calculate diluted earnings per share	70,188	64,209

If the merged company can choose to issue employee remuneration in stock or cash, when calculating diluted earnings per share, it is assumed that the employee remuneration will be issued in the form of stock, and when the potential common stock has a dilutive effect, it will be included in the weighted average number of outstanding shares to calculate Diluted earnings per share. When calculating the diluted earnings per share before deciding on the number of shares issued for employee compensation in the next year, the dilutive effect of these potential ordinary shares will also continue to be considered.

27. Share-Based Payment Agreement

Cash Capital Increase Retention Employee Subscription

On December 30, 2021, the Company's board of directors resolved to issue 7,864 thousand new shares through cash capital increase before the initial stock listing. This cash capital increase project was approved and declared by the Taiwan Stock Exchange on January 11, 2022, and was resolved by the board of directors , with March 9 , 2022 as the capital increase base date .

The reserved part of the new shares issued by the above-mentioned cash capital increase is used as subscription by the Company's employees, and February 24, 2022 is the day of giving.

The relevant information of employee stock options is as follows:

	January 1, - March 31, 2022	
Employee stock options	Unit (thousand)	Weighted average Execution price (yuan)
Circulation at the beginning of the period	-	$-
Give this period	787	40
Exercise this period	(787)	
Out of circulation at the end of the period	-	
Executable at the end of the period	-	
Of employee stock options granted in the current period (yuan)	$ 2.2	

For employee stock options that will be executed from January 1 to March 31, 2022, the weighted average exercise price on the execution date is NT$40.

The employee stock options granted by the Company use the Black-Scholes evaluation model, and the input values used in the evaluation model are as follows:

Grant day share price	NT$ 41.96
Execution price	NT$ 40.00
Expected volatility	33.42%
Expected duration	0.033 years
Risk free rate	0. 35%

The stock price on the date of giving is evaluated using the market method and estimated based on the stock price-to-book value ratio, average price-to-earnings ratio, and stock price adjustment of listed companies in comparable domestic industries.

The expected volatility is based on the average value of the annualized standard deviation calculated from the daily stock price returns of similar companies in the same industry in the past year.

The remuneration cost confirmed from January 1 to March 31, 2022 is NT$1,732 thousand.

28. Capital risk management

The combined company conducts capital management to ensure that each company in the group can continue to operate, and maximize shareholder returns by optimizing the balance of debt and equity.

The capital structure of the combined company is composed of the net debt of the combined company (i.e. borrowings minus cash and cash equivalents) and the equity attributable to the owners of the combined company (i.e. share capital, capital reserves, retained earnings and other equity items).

Merging companies are not subject to other external capital requirements.

The main management of the merged company re-examines the capital structure of the group every year, and the content of the review includes consideration of the cost of various types of capital and related risks. The merged company will balance its overall capital structure by paying dividends, issuing new shares, repurchasing shares, issuing new debts or repaying old debts, etc., based on the recommendations of the main management.

29. Financial Instruments

(1) Fair value information - financial instruments not measured at fair value
The carrying amounts of financial assets and financial liabilities not measured at fair value approximate their fair values in the opinion of the management of the combined company.

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

1. Fair value hierarchy

March 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Fund income certificate	$1,766	$0	$0	$1,766
Financial assets at fair value through other comprehensive income				
Equity instrument investment				
Foreign unlisted (counter) stocks	$0	$0	$2,640	$2,640

December 31, 2022

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Fund income certificate	$2,494	$0	$0	$2,494
Financial assets at fair value through other comprehensive income				
Equity instrument investment				
Foreign unlisted (counter) stocks	$0	$0	$2,640	$2,640

March 31, 2022

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Fund income certificate	$5,085	$0	$0	$5,085
Financial assets at fair value through other comprehensive income				
Equity instrument investment				
Foreign unlisted (counter) stocks	$0	$0	$2,640	$2,640

2. Evaluation techniques and input values for Level 3 fair value measurement

The fair values of financial assets and financial liabilities that have standard terms and conditions and are traded in active markets are determined by reference to quoted market prices. If there is no market price for reference, it shall be estimated by evaluation method. The estimates and assumptions used by the merged company in the evaluation method are consistent with the information used by market participants as estimates and assumptions when pricing financial products.

Stocks without public quotes

These consolidated financial statements include unquoted shares measured at fair value. The fair value is based on the market-based valuation method - the price-to-earnings ratio method and the stock price-to-book value ratio method, to evaluate a reasonable fair value. The significant unobservable input values are as follows. When the liquidity discount decreases, the fair value of these investments will increase.

(3) Types of financial instruments

	March 31, 2023	December 31, 2022	March 31, 2022
Monetary assets			
Financial assets at fair value through profit or loss			
Mandatory to be measured at fair value through profit or loss	$1,766	$2,494	$5,085
Financial assets measured at amortized cost (Note 1)	1,151,880	1,171,180	1,416,958
Financial assets at fair value through other comprehensive income			
Equity instrument investment	2,640	2,640	2,640
Financial liabilities			
Measured by amortized cost (Note 2)	1,075,620	1,128,263	1,263,468

Note 1: The balance includes cash and cash equivalents, financial assets measured at amortized cost, notes receivable, accounts receivable, other receivables and deposits and other financial assets measured at amortized cost.

Note 2: The balance includes short-term loans, short-term bills payable, and notes payable, accounts payable, other payables, long-term loans due within one year, long-term loans and deposits, and other financial liabilities measured at amortized cost.

(4) Purpose and policy of financial risk management

The main financial instruments of the combined company include equity investments, accounts receivable, accounts payable and borrowings and lease liabilities. The financial management department of the merged company provides services for each business unit, coordinates operations in the domestic and international financial markets, and monitors and manages financial risks related to the operations of the merged company by analyzing the internal risk report of the risk according to the degree and breadth of the risk. These risks include market risk (including exchange rate risk, interest rate risk and other price risks), credit risk and liquidity risk.

1. Market risk

The main financial risks borne by the combined company's operating activities are the risk of foreign currency exchange rate changes (see (1) below) and the risk of interest rate changes (see (2) below).

(1) Exchange rate risk

Several subsidiaries of the Company are engaged in sales and purchase transactions denominated in foreign currencies, thus exposing the consolidated company to risk of exchange rate fluctuations. The management of exchange rate risks of the merged company is to use short-term borrowings to avoid exchange rate risks.

For the carrying amount of monetary assets and monetary liabilities denominated in non-functional currency of the consolidated company on the balance sheet data (including monetary items denominated in non-functional currency that have been written off in the consolidated financial statements), please refer to Note 33.

Sensitivity Analysis

The Merged Company is mainly affected by fluctuations in the exchange rates of the US dollar and Renminbi.

The following table details the sensitivity analysis of the merged company when the exchange rate of the New Taiwan dollar (functional currency) against each relevant foreign currency increases and decreases by 1%. 1% is the sensitivity rate used when reporting the exchange rate risk to key management within the group, and it also represents the management's assessment of the range of reasonably possible changes in foreign currency in exchange rates. Sensitivity analysis only includes monetary items in foreign currencies in circulation, and the conversion at the end of the period is adjusted by 1% of the exchange rate change. The positive numbers in the table below represent the amount that will increase the pre-tax net profit when the NT dollar depreciates by 1% relative to the relevant currencies; when the NT dollar appreciates by 1% relative to the relevant foreign currencies, the impact on the pre-tax net profit will be Negative numbers of the same amount.

	Impact of USD		Impact of RMB	
	January 1 - March 31, 2023	January 1 - March 31, 2022	January 1 - March 31, 2023	January 1 - March 31, 2022
Profit and loss	$ 2,101 (I.)	$1,937 (I.)	$146 (II)	$ 147(II)

(I.) It is mainly derived from bank deposits, receivables and payables denominated in US dollars that are still in circulation and have not been hedged in cash flow by the merged company on the balance sheet date.

(II) It is mainly derived from RMB-denominated receivables and payables of the merged company that are still in circulation on the balance sheet date and have not been hedged against cash flow.

(2) Interest rate risk

Interest rate exposure risk arises because individuals within the merged company borrow funds at both fixed and floating rates. The Consolidated Company manages interest rate risk by maintaining an appropriate mix of fixed and floating interest rates.

The carrying amount of the financial assets and financial liabilities of the consolidated company subject to interest rate exposure on the balance sheet date is as follows:

	March 31, 2023	December 31, 2022	March 31, 2022
Fair value interest rate risk			
- Monetary assets	$276,139	$277,055	$293,100
- Financial liabilities	21,676	26,134	66,959
Cash flow interest rate risk			
- Monetary assets	486,545	471,610	590,183
- Financial liabilities	703,000	703,000	744,500

Sensitivity Analysis

The sensitivity analysis below is based on the interest rate exposure of derivative and non-derivative instruments at the balance sheet date. For floating rate assets and liabilities, the analysis method assumes that the amount of assets and liabilities outstanding on the balance sheet date is outstanding during the reporting period. The rate of change used when reporting interest rates internally to key management within the Group is 0.25% basis point increase or decrease in interest rates, which also represents management's assessment of the range of reasonably possible changes in interest rates.

If the interest rate increases/decreases by 0.25%, and all other variables remain unchanged, the net profit before tax of the merged company from January 1 to March 31, 2023 and 2022 will decrease/increase by NT$135 thousand respectively And NT$96 thousand.

(3) Other price risks

The merged company has equity price risk due to investment in equity securities.

Sensitivity Analysis

The following sensitivity analysis is carried out based on the equity price exposure on the balance sheet date.

If the equity price increases/decreases by 5%, the pre-tax profit and loss from January 1 to March 31, 2023 and 2022 will increase/decrease by NT$88 thousand respectively due to the increase/decrease in the fair value of financial assets measured at fair value through profit and loss Thousands and NT$254 thousand. From January 1 to March 31, 2023 and 2022, other comprehensive income before tax will increase/decrease NT$132 thousand due to the increase/decrease in the fair value of financial assets measured at fair value through other comprehensive income.

The combined company's sensitivity to investment in equity securities has not changed significantly compared to the previous year.

2. Credit risk

Credit risk refers to the risk that the counterparty defaults in contractual obligations and causes financial losses to the Group. As of the balance sheet date, the largest credit risk exposure of the merged company that may cause financial losses due to the failure of the counterparty to perform its obligations and the financial guarantee provided by the merged company mainly comes from:

(1) The carrying amount of financial assets recognized in the consolidated balance sheet.
(2) The maximum amount that may be required to be paid by the merging company to provide financial guarantee, regardless of the possibility of occurrence.

The policy adopted by the merged company is to only conduct transactions with reputable objects, and to obtain sufficient guarantees under necessary circumstances to mitigate the risk of financial loss due to default. The merged company will only trade with companies rated equivalent to and above investment grade. Such information is provided by an independent rating agency; if such information is unavailable, the merged company will use other publicly available financial information and mutual transaction records to rate major customers.

The credit risk of the merged company is mainly concentrated in the top five customers of the merged company. As of March 31, 2023 and December 31 and March 31, 2022, the ratio of total accounts receivable from the aforementioned customers is 57%, 28% and 48%.

3. Liquidity risk

The combined company manages and maintains sufficient cash and equivalent cash to support the group's operations and mitigate the impact of cash flow fluctuations. The management of the merged company supervises the use of bank financing facilities and ensures compliance with the terms of the loan contract.

Bank borrowings are an important source of liquidity for the Merged Company. As of March 31, 2023 and December 31, 2022, and

March 31, 2022, for the unused short-term bank financing line of the combined company, please refer to the description of (2) financing line below.

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

The remaining contractual maturity analysis of non-derivative financial liabilities is prepared based on the undiscounted cash flows of financial liabilities (including principal and estimated interest) based on the earliest date on which the combined company may be required to repay. Therefore, the bank loans that the merged company can be required to repay immediately are serialized in the earliest period in the table below, regardless of the probability of the bank's immediate execution of the right; the maturity analysis of other non-derivative financial liabilities is prepared according to the agreed repayment date.

March 31, 2023

	pay on demand or less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	over 5 years	Total
Non-derivative financial liabilities						
Notes payable	$16	$472	$122	$0	$0	$610
Accounts payable	208,654	15,927	7,969	0	0	232,550
Other payables	111,017	20,641	7,154	638	0	139,450
Lease liability	1,545	3,240	14,580	2,460	0	21,825
Loan	130,000	80,000	0	118,911	374,089	703,000
	$451,232	$120,280	$29,825	$122,009	$374,089	$1,097,435

December 31, 2022

	pay on demand or less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	over 5 years	Total
Non-derivative financial liabilities						
Notes payable	$281	$524	$0	$0	$0	$805
Accounts payable	234,375	18,766	8,659	0	0	261,800
Other payables	142,799	14,565	4,663	621	0	162,648
Lease liability	1,545	3,090	14,505	7,320	0	26,460
Loan	40,000	88,340	58,340	123,956	392,364	703,000
	$419,000	$125,285	$86,167	$131,897	$392,364	$1,154,713

March 31, 2022

	pay on demand or less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	over 5 years	Total
Non-derivative financial liabilities						
Notes payable	$2	$346	$76	$0	$0	$424
Accounts payable	277,215	23,177	10,302	0	0	310,694
Other payables	161,766	12,976	2,665	423	0	177,830
Lease liability	1,350	4,425	11,800	20,075	0	37,650
Loan	65,000	131,500	43,000	114,129	420,871	774,500
	$505,333	$172,424	$67,843	$134,627	$420,871	$1,301,098

(2) Financing amount

	March 31, 2023	December 31, 2022	March 31, 2022
Unsecured Bank Borrowing Facility (reviewed annually)			
- Amount used	$80,000	$40,000	$75,000
- Unused amount	470,000	510,000	349,500
	$550,000	$550,000	$424,500
Guaranteed bank loan line (extendable upon mutual agreement).			
- Amount used	$842,000	$842,000	$749,500
- Unused amount	458,500	458,500	680,000
	$1,300,500	$1,300,500	$1,429,500

30. Related party transactions

Transactions, account balances, gains and losses between the Company and its subsidiaries (related persons of the Company) are all eliminated upon consolidation, so they are not disclosed in this note. Except as disclosed in other notes, the transactions between the merged company and other related parties are as follows:

(1) The name of the related party and its relationship

Related person name	Relationship with Merged Company
Ever-Precise recycle company	Substantial related person
CHEN, KUO-CHIN	Substantial related person
CHEN, YAN-HONG	Substantial related person

(2) Operating income

Account items	Related person name	January 1 - March 31, 2023	January 1 - March 31, 2022
sales revenue	Ever-Precise recycle company	$ 3,059	$ 2,655

The sales price of the merged company to related parties is comparable to that of general customers.

(3) Receivables from related parties (excluding loans to related parties)

Account items	Related person name	March 31, 2023	December 31, 2022	March 31, 2022
Accounts receivable - related parties	Ever-Precise recycle company	$ 4,320	$ 4,605	$ 6,490

There is no guarantee for the outstanding receivables from related parties. From January 1 to March 31, 2023 and 2022, provision for loss of NT$0 thousand and NT$390 thousand will be provided respectively.

(4) Lease agreement

Related person name	Subject matter	Rent payment method	January 1 - March 31, 2023	January 1 - March 31, 2022
CHEN,KUO-CHIN	No. 11, Lane 195, Yongfeng Road, Tucheng District, New Taipei City	Pay NT$5 thousand per month	$ 15	$ 15
CHEN, YAN-HONG	2nd Floor, No. 185, Zhongxiao West Road, Fuchangli, Luzhu District, Taoyuan City	Pay NT$6 thousand per month	$ 11	$ 18

(5) Remuneration of main management

	January 1 - March 31, 2023	January 1 - March 31, 2022
Short-term employee benefits	$ 8,742	$ 7,525
Post-employment benefits	131	69
	$ 8,873	$ 7,594

Directors and other key management personnel is determined by the remuneration committee in accordance with individual performance and market trends.

31. Assets pledged

The following assets have been provided as collateral for financing borrowings and purchases of raw materials:

	March 31, 2023	December 31, 2022	March 31, 2022
Pledged certificate of deposit (financial assets measured at cost after amortization - current)	$19,204	$19,204	$20,799
Bank deposits - allowance account (financial assets carried at amortized cost - current)	0	0	1,000
Pledged certificate of deposit (financial assets measured at cost after amortization - non-current)	23,906	23,791	24,263
Own land	1,048,132	1,129,047	1,129,047
Housing and construction - net	39,004	40,216	53,355
Machinery and equipment - net	12,232	12,499	13,792
Other equipment - net	11,762	12,565	15,403
	$1,154,240	$1,237,322	$1,257,659

32. Significant contingent liabilities and unrecognized contractual commitments

In addition to those mentioned in other notes, the major commitments and contingencies of the merged company on the balance sheet date are as follows:

(1) The merged company entrusted the bank to endorse and guarantee NT$700 thousand for the import and export business and the purchase from the manufacturer.

(2) The consolidated company issued a deposit guarantee note to the manufacturer for the purchase of raw materials, amounting to NT$19,713 thousand.

(3) The combined company's deposit and outbound securities issued to the bank for borrowing and export bills amounted to NT$1,260,770 thousand and US$4,000 thousand.

(4) The contract between the merged company and the manufacturer promises to purchase machinery and equipment. The total contract price is NT$67,857 thousand. As of March 31, 2023, NT$42,853 thousand has been paid (account advance payment for equipment), and NT$25,004 thousand remains to be paid.

33. Information on Foreign Currency Assets and Liabilities with Significant Impact

The following information is summarized and expressed in terms of foreign currencies other than the individual functional currencies of the consolidated companies, and the disclosed exchange rates refer to the exchange rates converted from these foreign currencies to the functional currencies. The foreign currency financial assets and liabilities with significant impact are as follows:

March 31, 2023

	Foreign currency	Exchange rate				Carrying amount
Foreign currency assets						
Monetary item						
USD	$7,010	30.450	(USD	：	TWD)	$213,449
USD	136	6.872	(USD	：	RMB)	4,129
RMB	3,288	4.431	(RMB	：	TWD)	14,569
						$232,147
Non-monetary items						
Affiliated enterprises and joint ventures using the equity method						
USD	630	30.450	(USD	：	TWD)	$28,977
Financial assets measured at cost						
MYR	238	6.618	(MYR	：	TWD)	$2,640
Foreign currency liabilities						
Monetary item						
USD	247	30.450	(USD	：	TWD)	$7,516

December 31, 2022

	Foreign currency	Exchange rate				Carrying amount
Foreign currency assets						
Monetary item						
USD	$5,383	30.710	(USD	:	TWD)	$165,325
USD	152	6.967	(USD	:	RMB)	4,667
RMB	12,365	4.408	(RMB	:	TWD)	54,503
						$224,495
Non-monetary items						
Affiliated enterprises and joint ventures using the equity method						
USD	630	30.710	(USD	:	TWD)	$28,074
Financial assets measured at cost						
MYR	238	6.700	(MYR	:	TWD)	$2,640
Foreign currency liabilities						
Monetary item						
USD	105	30.710	(USD	:	TWD)	$3,235

March 31, 2022

	Foreign currency	Exchange rate				Carrying amount
Foreign currency assets						
Monetary item						
USD	$6,749	28.625	(USD	:	TWD)	$193,182
USD	126	6.350	(USD	:	RMB)	3,598
RMB	3,259	4.506	(RMB	:	TWD)	14,685
						$211,465
Non-monetary items						
Affiliated enterprises and joint ventures using the equity method						
USD	630	28.625	(USD	:	TWD)	$32,084
Financial assets measured at cost						
MYR	238	6.540	(MYR	:	TWD)	$2,640
Foreign currency liabilities						
Monetary item						
USD	109	28.625	(USD	:	TWD)	$3,122

In 2023 and January 1 to March 31, 2022, the realized and unrealized benefits of foreign currency exchange (loss) of the consolidated company were NT$ (1,453) thousand and NT$8,985 thousand respectively, due to foreign currency transactions and the group's individual functional currency types Therefore, it is not possible to disclose the exchange gains and losses in terms of each significant foreign currency.

34. Matters disclosed in the notes

(1) Major transactions and (2) Relevant information on reinvested businesses:

Serial number	Project	Illustrate
1	Funds are loaned to others.	None
2	Endorsement for others.	None
3	Securities held at the end of the period. (excluding investment subsidiaries, affiliated enterprises and joint venture interests)	Schedule 1
4	Accumulated buying or selling of the same securities amounted to NT$300 million or more than 20% of the paid-in capital.	None
5	The amount of real estate acquired is NT$300 million or more than 20% of the paid-in capital.	None
6	The amount of disposing of real estate is NT$300 million or more than 20% of the paid-in capital.	None
7	The amount of goods purchased and sold with related parties reaches NT$100 million or more than 20% of the paid-in capital.	None
8	Receivables from related parties amount to NT$100 million or more than 20% of the paid-in capital.	None
9	Engage in derivative transactions.	None
10	Others: the business relationship between the parent company and the subsidiaries, and the status and amount of important transactions.	Schedule 4
11	Invested company information	Schedule 2

(3) Mainland investment information:

Serial number	Project	Illustrate
1	The name of the mainland invested company, main business items, paid-in capital, investment method, capital remittance, shareholding ratio, investment profit and loss, investment book amount at the end of the period, repatriated investment profit and loss, and investment quota in the mainland.	Schedule 3
2	The following major transactions, prices, payment terms, and unrealized gains and losses with mainland investee companies directly or indirectly via third regions:	
	(1) The purchase amount and percentage and the ending balance and percentage of related payables.	None

Serial number	Project	Illustrate
	(2) The amount and percentage of sales and the closing balance and percentage of related receivables.	None
	(3) The amount of the property transaction and the resulting profit or loss.	None
	(4) Ending balance of bill endorsement guarantee or provision of collateral and its purpose.	None
	(5) The maximum balance of financing, the balance at the end of the period, the interest rate range and the total amount of interest for the current period.	None
	(6) Other transactions that have a significant impact on the current profit or loss or financial status, such as the provision or receipt of labor services, etc.	None

(4) Major shareholder information:

Serial number	Project	Illustrate
1	The name, shareholding amount and proportion of the shareholders whose equity ratio is more than 5%	Schedule 5

35. Department information

Department revenue and operating results

The chief operating decision maker regards the sales units of electronic circuit etching chemicals and copper compounds in each region as individual operating departments, but when preparing financial reports, the merged company considers the following factors and considers these operating departments as a single operating department:

1. These operating divisions have similar long-term sales margins;
2. The nature and process of the product are similar.

AMIA CO., LTD. and Subsidiaries
MARKETABLE SECURITIES HELD
March 31, 2023

Schedule 1

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

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	31-Dec-22				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
AMIA CO., LTD.	Unlisted (cabinet) company							
	MERIDIAN WORLD SDN. BHD.	None	Non-current financial assets at fair value through other comprehensive income	238,400	$2,640	12.80	$2,640	
PERSEE CHEMICAL CO., LTD.	Fund income certificate							
	Mega Global Met averse Technology Fund	None	Current financial assets at fair value through profit or loss	200,000	$1,766	-	$1,766	

Note 1： Securities mentioned in this table refer to stocks, bonds, beneficiary certificates and securities arising from the above items within the scope of IFRS 9 "Financial Instruments".

Note 2： The listed securities do not provide guarantees, pledged loans or other restricted matters in accordance with the agreement.

Note 3： For information about investing in subsidiaries, affiliated companies and joint venture interests, please refer to Schedule 2 and Schedule 3.

AMIA CO., LTD. and Subsidiaries
INFORMATION ON INVESTEES
FOR THE THREE MONTHS ENDED MARCH 31, 2023

Schedule 2

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

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		Holding at the end of the period			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				End of current period	End of last year	Number of Shares	%	Carrying Amount			
AMIA CO., LTD.	YIO-YEN ENTERPRISE CO., LTD.	No. 19, Lane 195, Yongfeng Road, Tucheng District, New Taipei City.	Operating holding business	$516,647	$516,647	55,570,000	100	$687,495	($266)	($266)	Son male manage
	PERSEE CHEMICAL CO., LTD.	No. 19, Lane 195, Yongfeng Road, Tucheng District, New Taipei City.	Processing, manufacturing, trading and recycling of various industrial chemicals	109,643	109,643	7,860,000	100	86,472	563	563	Son male manage
	BARKO INDUSTRIES CO., LTD.	2nd Floor, No. 185, Zhongxiao West Road, Fuchangli, Luzhu District, Taoyuan City.	Waste recycling, etc.	12,737	12,737	1,500,000	100	8,576	1	1	Son male manage
	HOYA MAX INTERNATIONAL CO., LTD.	Le Sanalel Complex, Ground Floor, Vaea Street, Saleufi, PO Box 1868, Apia, Samoa.	Operating holding business	27,936	27,936	-	100	35,438	752	752	Son male manage
HOYA MAX INTERNATIONAL CO., LTD.	ALLWIN STAR INTERNATIONAL CO., LTD.	Le Sanalel Complex, Ground Floor, Vaea Street, Saleufi, PO Box 1868, Apia, Samoa.	Operating holding business	24,665 (USD 810)	24,665 (USD 810)	-	100	35,435	752	752	Son male manage

Note 1： Please refer to Attachment 3 for relevant information of the invested companies in mainland China.

AMIA CO., LTD. and Subsidiaries
INFORMATION ON INVESTMENT IN MAINLAND CHINA
FOR THE THREE MONTHS ENDED MARCH 31, 2023

Schedule 3

1. The name of the mainland invested company, main business items, paid-in capital, investment method, capital remittance, shareholding ratio, investment profit and loss, investment book value and repatriation investment profit and loss:

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

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	The accumulative investment amount remitted from Taiwan at the beginning of the current period	Remittance or withdrawal of investment amount in the current period		At the end of the current period, the accumulated investment amount remitted from Taiwan	Net Income (Losses) of the Investee	The shareholding ratio of the company's direct or indirect investment %	Recognition of investment gains and losses in the current period (Note 2)	Book value of investment at the end of the period	Investment income repatriated to Taiwan as of the current period
					Outflow	Inflow						
AMIA (HUIYANG) CO., LTD.	Processing, manufacturing, trading and recycling of various industrial chemicals	$36,540 (USD 1,200)	(1)	$36,540 (USD 1,200)	$0	$0	$36,540 (USD 1,200)	($509) -(CNY 115)	100%	($509) -(CNY 115) (C)	$12,892 (CNY 2,909)	$0
GOLD PARTNER ENTERPRISES (KUNSHAN) CO.,LTD.	Processing, manufacturing, trading and recycling of various industrial chemicals	103,530 (USD 3,400)	(3)	103,530 (USD 3,400) (Where USD2,200 thousand is transferred from surplus to capital increase)	0	0	103,530 (USD 3,400) (Where USD2,200 thousand is transferred from surplus to capital increase)	-793 -(CNY 179)	100%	-793 -(CNY 179) (B)	630,196 (CNY 142,224)	159,516 (CNY 36,000)
SUZHOU ZHONGHUAN YOUYUAN CHEMICAL CO., LTD.	Recycle and utilize wire plate etching solution and industrial waste liquid containing non-ferrous metals to produce copper sulfate and copper salt series products; sell self-produced products and provide related technical services	42,021 (USD 1,380)	(3)	14,707 (USD 483)	0	0	14,707 (USD 483)	0	0 (Note 4)	0	0	5,968 (USD 196)
Ever-Precise recycle company	Recycling and sales of waste paper, cardboard, plastic products, and scrap metal; sales of special pharmaceutical materials for environmental pollution treatment; leasing of self-owned equipment	63,945 (USD 2,100)	(2-A)	19,184 (USD 630)	0	0	19,184 (USD 630)	2,526 (CNY 569)	30%	758 (CNY 171) (C)	28,976 (CNY 6,539)	7,444 (CNY 1,680)

2. Investment limit in mainland China:

At the end of the current period, the accumulative amount of investment remitted from Taiwan to the mainland	Investment Amount Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investments Stipulated by the Investment Commission, MOEA
NT$173,961 (USD 5,713 thousand) (Exchange rate: 30.45)	NT$266,468 (USD 8,751 thousand) (Exchange rate: 30.45)	NT$1,031,860 (USD 33,887 thousand) (Exchange rate: 30.45)

Note 1： Investment methods are divided into the following three types:

(1) Go directly to the mainland for investment

(2) Reinvest in mainland China through a company in a third area (please specify the investment company in the third area).

A. ALLWIN STAR INTERNATIONAL CO., LTD.

(3) Other ways.

Note 2： In the current period recognized investment profit and loss column:

(1) If it is under preparation and there is no investment profit or loss, it should be indicated.

(2) The recognition basis of investment profit and loss is divided into the following three types, which should be specified

A. Financial statements audited and certified by an international accounting firm that has a cooperative relationship with an accounting firm in the Republic of China

B. Financial statements audited by certified accountants of the parent company in Taiwan.

C. Other. (The financial statements of the above-mentioned invested companies have not been checked by certified accountants of the parent company in Taiwan)

Note 3： The relevant amounts in this table are listed in New Taiwan Dollars, and those involving foreign currencies are converted into New Taiwan Dollars at the spot exchange rate on the financial reporting date. (The USD spot exchange rate on March 31, 2023 is 30.45; the RMB spot exchange rate is 4.431)

Note 4： On December 31, 2015, the original 35% equity was disposed of.

AMIA CO., LTD. and Subsidiaries

The business relationship between the parent company and the subsidiaries and among the subsidiaries, as well as the status and amount of important transactions

FOR THE THREE MONTHS ENDED MARCH 31, 2023

Schedule 4

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

Number (Note 1)	Trader name	Transaction object	Relationship with trader (Note 2)	Transaction status			
				Subject	The amount	Transaction terms (Note 4)	Of consolidated total revenue or Ratio of Total Assets (Note 3)
0	AMIA CO., LTD.	PERSEE Company	1	Other income	$135	-	-
				Manufacturing costs	645	-	-
				Other receivables	95	-	-
				Other payables	392	-	-
		BARKO Company	1	Rent expense	90	-	-
				Other payables	63	-	-
		GOLD (KUNSHAN) Company	1	Manufacturing costs	413	-	-
				Other payables	331	-	-
1	PERSEE Company	YIO-YEN Company	3	Rental income	15	-	-
				Other receivables	11	-	-
2	GOLD (KUNSHAN) Company	AMIA (HUIYANG) CO., LTD.	3	Sales	582	-	-
				Accounts receivable	363	-	-

Note 1： The business transaction information between the parent company and its subsidiaries should be indicated in the number column respectively. The method of filling in the number is as follows:

(1) Fill in 0 for the parent company.

(2) Subsidiaries are numbered sequentially starting from the Arabic numeral 1 according to the Company.

Note 2： There are the following three types of relationship with the trader, just indicate the type:

(1) Parent company to subsidiary company.

(2) Subsidiary to parent company.

(3) Subsidiary to subsidiary.

Note 3： The calculation of the ratio of the transaction amount to the consolidated total revenue or total assets, if it is an asset and liability account, is calculated by the balance at the end of the period as a share of the consolidated total assets; if it is a profit and loss account, the cumulative amount at the end of the period is calculated as a share of the consolidated total The method of receipt is calculated.

Note 4： The purchase and sale transaction prices between the parent company and the subsidiary company are equivalent to those of ordinary customers, and the payment condition is 55 to 90 days per month, which can be adjusted according to the use of funds of the affiliated company. The rest of the transactions shall be decided through negotiation between the two parties as there are no related transactions of the same type to follow.

AMIA CO., LTD.
INFORMATION OF MAJOR SHAREHOLDERS
March 31, 2023

Schedule 5

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
CHEN,YEN-HENG	14,767,000	20.94%
CHEN,GUO-TANG	6,015,000	8.52%
CDIB Capital Group	6,000,000	8.50%
CHEN,KUO-CHIN	6,000,000	8.50%
CHEN,GUO-FA	5,000,000	7.09%
CHEN,CHIU-HUNG	5,000,000	7.09%
CHEN,GUO-SHAN	4,127,000	5.85%
CHEN,MIN-HSIUNG	4,001,000	5.67%

Note 1: The main shareholder information in this table is calculated by CHEP based on the last business day at the end of the quarter, and the shareholders hold more than 5% of the common shares and special shares of the Company that have completed delivery without physical registration (including treasury shares) material. The share capital recorded in the Company's individual financial report and the actual number of shares delivered without physical registration may be different or different due to the different basis of preparation and calculation.

Note 2: If the above-mentioned information is that the shareholder transfers the holdings to the trust, it is disclosed by the trustor's individual trust account opened by the trustee. As for insider equity declarations for shareholders who hold more than 10% of the shares in accordance with the Securities and Exchange Act, their shareholding includes their own shares plus the shares they have delivered to the trust and have the right to use the trust property, etc. For information on insider equity declarations, please refer to public information Observatory.