

**EASTERN MEDIA INTERNATIONAL
CORPORATION AND SUBSIDIARIES**
Consolidated Financial Statements

With Independent Auditors' Review Report
For the six months ended June 30, 2025 and 2024

Address: 8F., No. 368, Sec. 1, Fuxing S. Rd., Da'an Dist., Taipei City 106, Taiwan
Telephone: 886-2-27557565

The independent auditors' review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

Table of Contents

Contents	Page	Note
1. Cover Page	1	
2. Table of Contents	2	
3. Independent Auditors' Review Report	3~4	
4. Consolidated Balance Sheet	5~6	
5. Consolidated Statements of Comprehensive Income	7~8	
6. Consolidated Statements of Changes in Equity	9	
7. Consolidated Statements of Cash Flows	10~11	
8. Notes to the Consolidated Financial Statements		
I. Company history	12	1
II. Approval date and procedures of the consolidated financial statements	12	2
III. New standards, amendments and interpretations adopted	12~14	3
IV. Summary of significant accounting policies	14~16	4
V. Significant accounting assumptions and judgments, and major sources of estimation uncertainty	16~17	5
VI. Explanation of significant accounts	17~48	6~35
VII. Related party transactions	48~51	36
VIII. Pledged assets	52	37
IX. Significant commitments and contingencies	52~53	38
X. Losses due to major disasters	53	39
XI. Subsequent Events	53	40
XII. Other	53~55	41
XIII. Other disclosures		42
(I) Information on significant transactions	55, 57~62	42
(II) Information on investees	55, 63~64	42
(III) Information on investment in Mainland China	55, 65	42
XIV. Segment information	56	43

Independent Auditors' Review Report

To the Board of Directors of Eastern Media International Corporation:

Introduction

We have reviewed the accompanying consolidated balance sheets of Eastern Media International Corporation and its subsidiaries as of June 30, 2025 and 2024, and the related consolidated statements of comprehensive income For the three months and six months ended June 30, 2025 and 2024, and changes in equity and cash flows For the six months ended June 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

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

Basis for Qualified Conclusion

As stated in Note 4b, the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to \$198,850 thousand and \$224,198 thousand, constituting 1.05% and 1.28% of consolidated total assets as of June 30, 2025 and 2024, respectively, total liabilities amounting to \$171,553 thousand and \$187,754 thousand, constituting 1.24% and 1.43% of consolidated total liabilities as of June 30, 2025 and 2024, respectively, and total comprehensive income amounting to \$(6,148) thousand, \$(10,948) thousand, \$(13,900) thousand and \$(24,228) thousand, constituting 77.01%, (9.06)%, (18.24)%, and (15.61)% of consolidated total comprehensive income for the three months and six months ended June 30, 2025 and 2024, respectively.

Furthermore, as stated in Note 12 the other equity accounted investments of Eastern Media International Corporation and its subsidiaries in its investee companies of \$936,117 thousand and \$1,196,768 thousand as of June 30, 2025 and 2024, respectively, and its equity in net loss on these investee companies of \$16,115 thousand, \$(22,333) thousand, \$(1,520) thousand and \$(57,082) thousand for the three months and six months ended June 30, 2025 and 2024, respectively, were recognized solely on the financial statement prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews and the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Eastern Media International Corporation and its subsidiaries as of June 30, 2025 and 2024, and its consolidated cash flows for the six months ended June 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Other Matter

We did not audit the financial statements of partial companies, associates of the Group, which represented investments in other entities accounted for using the equity method. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for partial companies, is based solely on the reports of other auditors. The investments in partial companies accounted for using the equity method of \$370,389 thousand and \$198,171 thousand, constituting 1.95% and 1.13% of consolidated total assets at June 30, 2025 and 2024, and the related share of profit of associates accounted for using the equity method of \$75,918 thousand, \$85,534 thousand, \$170,252 thousand and \$156,286 thousand, constituting 42.62%, 70.90%, 67.98%, and 132.27% of consolidated total profit before tax for the three months and six months ended June 30, 2025 and 2024.

The engagement partners on the review resulting in this independent auditors' report are Hsin-Ting Huang and Chung-Che Chen.

KPMG

Taipei, Taiwan (Republic of China)
August 12, 2025

Notes to Readers

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

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
(Expressed in Thousands of New Taiwan Dollars)

Assets	June 30, 2025 (Reviewed)		December 31, 2024 (Audited)		June 30, 2024 (Reviewed)	
	Amount	%	Amount	%	Amount	%
Current assets:						
1100 Cash and cash equivalents (Note 6)	\$ 2,481,481	13	\$ 2,473,386	13	\$ 1,603,203	9
1110 Current financial assets at fair value through profit or loss (Notes 7 and 36)	311,365	2	332,299	2	445,488	3
1151 Notes receivable, net (Notes 9, 29 and 37)	29,981	-	23,861	-	24,416	-
1170 Accounts receivable, net (Notes 9 and 29)	286,264	2	388,671	2	334,905	2
1180 Accounts receivable due from related parties, net (Notes 9, 29 and 36)	81,262	-	73,755	-	36,649	-
1200 Other receivables, net (Notes 7, 8, 10 and 17)	171,865	1	171,595	1	148,403	1
1210 Other receivables due from related parties (Notes 10, 17 and 36)	194	-	4,060	-	2,558	-
130X Inventories (Notes 11 and 36)	418,393	2	422,542	2	418,889	3
1400 Current biological assets, net	10,218	-	10,425	-	12,552	-
1410 Prepayments (Note 36)	296,259	1	265,490	2	219,765	1
1476 Other current financial assets (Notes 6 and 37)	119,154	1	429,667	2	76,959	-
1479 Other current assets, others	3,666	-	2,873	-	2,263	-
	4,210,102	22	4,598,624	24	3,326,050	19
Non-current assets:						
1517 Non-current financial assets at fair value through other comprehensive income (Notes 8 and 36)	7,500	-	12,100	-	7,500	-
1550 Investments accounted for using equity method, net (Notes 12, 36 and 37)	1,306,506	7	1,433,829	7	1,394,939	8
1600 Property, plant and equipment (Notes 16, 35 and 37)	6,808,804	36	6,182,722	32	5,257,115	30
1755 Right of use assets (Notes 17, 36 and 37)	6,013,260	32	6,501,898	33	6,660,525	38
1780 Intangible assets (Notes 18 and 35)	5,862	-	5,557	-	9,763	-
1840 Deferred tax assets	47,468	-	60,154	1	139,549	1
1920 Refundable deposits (Note 37)	363,887	2	412,528	2	372,729	2
1930 Long-term notes and accounts receivable (Notes 9, 29 and 37)	31,739	-	43,723	-	49,748	-
1940 Long-term notes and accounts receivable due from related parties (Notes 9, 29 and 36)	20,276	-	30,156	-	39,760	-
1975 Net defined benefit assets, non-current	6,814	-	6,109	-	-	-
1980 Other non-current financial assets (Notes 17 and 37)	168,839	1	178,640	1	200,228	1
1990 Other non-current assets, others (Note 38)	3,830	-	11,505	-	90,598	1
	14,784,785	78	14,878,921	76	14,222,454	81
Total assets	\$18,994,887	100	\$19,477,545	100	\$17,548,504	100

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets (Cont'd)
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	June 30, 2025 (Reviewed)		December 31, 2024 (Audited)		June 30, 2024 (Reviewed)	
	Amount	%	Amount	%	Amount	%
Current liabilities:						
2100 Short-term loans (Notes 19 and 37)	\$ 105,066	1	\$ 61,000	-	\$ 34,903	-
2110 Short-term notes and bills payable (Notes 20 and 35)	-	-	49,956	-	49,932	-
2130 Current contract liabilities (Notes 29 and 36)	67,384	-	63,946	1	54,427	-
2150 Notes payable (Notes 21 and 35)	19,246	-	4,307	-	75,733	1
2170 Accounts payable	269,389	2	306,272	2	259,037	1
2180 Accounts payable due from related parties (Note 36)	47,914	-	62,097	-	48,867	-
2200 Other payables (Notes 27, 35 and 38)	1,068,987	6	1,185,106	6	983,371	6
2220 Other payables due from related parties (Note 36)	27,923	-	19,430	-	16,880	-
2230 Current tax liabilities	11,965	-	31	-	59	-
2280 Current lease liabilities (Notes 24 and 36)	1,073,371	6	1,060,847	6	1,012,324	6
2310 Advance receipts	1,589	-	2,985	-	1,878	-
2320 Long-term liabilities, current portion (Notes 22, 23, 35 and 37)	1,200,941	6	1,241,569	6	373,528	2
2399 Other current liabilities, others	32,107	-	31,608	-	29,320	-
	3,925,882	21	4,089,154	21	2,940,259	16
Non-current liabilities:						
2540 Long-term loans (Notes 22, 35 and 37)	4,721,783	25	4,528,455	23	4,306,736	25
2570 Deferred tax liabilities	94	-	274	-	-	-
2580 Non-current lease liabilities (Notes 24 and 36)	5,138,418	27	5,648,826	29	5,766,645	33
2610 Long-term notes and accounts payable (Note 23)	28,379	-	30,017	-	111,430	1
2640 Net defined benefit liability, non-current	-	-	-	-	5,490	-
2645 Guarantee deposits received (Note 36)	837	-	2,341	-	846	-
	9,889,511	52	10,209,913	52	10,191,147	59
Total liabilities	13,815,393	73	14,299,067	73	13,131,406	75
Equity attributable to owners of parent (Note 27)						
Capital						
3100 Capital stock	3,002,431	16	3,002,431	15	3,002,431	17
3150 Stock dividend to be distributed	270,219	1	-	-	-	-
Total	3,272,650	17	3,002,431	15	3,002,431	17
3200 Capital surplus	5,538	-	5,538	-	5,538	-
3300 Retained earnings	1,199,015	6	1,287,292	7	518,236	3
3400 Other equity interest	(193,028)	(1)	(42,898)	-	(51,493)	-
Total equity attributable to owners of parent	4,284,175	22	4,252,363	22	3,474,712	20
36XX Non-controlling interests (Notes 14 and 27)	895,319	5	926,115	5	942,386	5
Total equity	5,179,494	27	5,178,478	27	4,417,098	25
Total liabilities and equity	\$18,994,887	100	\$19,477,545	100	\$17,548,504	100

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)
(Reviewed, not audited)

	For the three months ended June 30				For the six months ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
4000 Operating revenue (Notes 29 and 36)	\$1,376,527	100	\$1,426,390	100	\$2,664,331	100	\$2,861,740	100
5000 Operating costs (Notes 11, 25, 30, 31 and 36)	891,369	65	963,509	68	1,799,120	68	1,944,269	68
Gross profit from operations	485,158	35	462,881	32	865,211	32	917,471	32
6000 Operating expenses (Notes 11, 25, 30 and 36)	344,721	25	387,968	27	687,610	26	749,381	26
6450 Impairment loss (reversal of impairment) determined in accordance with IFRS9 (Note 9)	1	-	(1,874)	-	1	-	(1,738)	-
Net operating gain	140,436	10	76,787	5	177,600	6	169,828	6
Non-operating income and expenses:								
7100 Interest income (Notes 31 and 36)	14,550	1	10,835	1	24,313	1	17,047	1
7010 Other income (Notes 7, 8, 31 and 36)	13,989	1	15,201	1	17,369	1	26,248	1
7020 Other gains and losses, net (Notes 31 and 36)	(3,783)	-	33,086	2	27,515	1	(35,480)	(1)
7050 Finance costs (Notes 24, 31 and 36)	(79,107)	(6)	(78,476)	(6)	(165,097)	(6)	(158,692)	(6)
7060 Share of profit of associates accounted for using equity method (Note 12)	92,033	7	63,201	4	168,732	6	99,204	3
7900 Profit before tax	178,118	13	120,634	7	250,432	9	118,155	4
7950 Less: tax expenses (Note 26)	21,185	2	6,904	-	27,049	1	13,025	-
Net profit	156,933	11	113,730	7	223,383	8	105,130	4
8300 Other comprehensive income:								
8310 Components of other comprehensive income that will not be reclassified to profit or loss								
Unrealized gain from investments in equity instruments measured at fair value through other comprehensive income	(18)	-	-	-	(18)	-	-	-
Share of other comprehensive loss of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	90	-	(2,048)	-	(1,248)	-	(3,188)	-
Less: Income tax related to components of other comprehensive that will not be reclassified subsequently	-	-	-	-	-	-	-	-
Total other comprehensive loss that will not be reclassified to profit or loss	72	-	(2,048)	-	(1,266)	-	(3,188)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss								
8360 Exchange differences on translation of foreign financial statements	(3,428)	-	(95)	-	(3,085)	-	(910)	-
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(161,560)	(12)	2,491	-	(142,837)	(5)	54,184	2
Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Total other comprehensive income that will be reclassified to profit or loss	(164,988)	(12)	2,396	-	(145,922)	(5)	53,274	2
8300 Other comprehensive income, net of tax	(164,916)	(12)	348	-	(147,188)	(5)	50,086	2
Total comprehensive income	(\$ 7,983)	(1)	\$ 114,078	7	\$ 76,195	3	\$ 155,216	6

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income (Cont'd)
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)
(Reviewed, not audited)

	For the three months ended June 30				For the six months ended June 30			
	2025		2024		2025		2024	
	Amount	%	Amount	%	Amount	%	Amount	%
Profit (loss) attributable to:								
8610 Owners of parent	\$ 168,769	12	\$ 126,607	8	\$ 253,865	10	\$ 133,245	5
8620 Non-controlling interests	(11,836)	(1)	(12,877)	(1)	(30,482)	(2)	(28,115)	(1)
	\$ 156,933	11	\$ 113,730	7	\$ 223,383	8	\$ 105,130	4
Comprehensive income (loss) attributable to:								
8710 Owners of parent	\$ 4,046	-	\$ 126,945	8	\$ 106,873	4	\$ 183,232	7
8720 Non-controlling interests	(12,029)	(1)	(12,867)	(1)	(30,678)	(1)	(28,016)	(1)
	(\$ 7,983)	(1)	\$ 114,078	7	\$ 76,195	3	\$ 155,216	6
Earnings per share (Unit: NT\$) (Note 28)								
9750 Basic earnings per share	\$ 0.56		\$ 0.42		\$ 0.85		\$ 0.44	
9850 Diluted earnings per share	\$ 0.56		\$ 0.42		\$ 0.84		\$ 0.44	

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Capital		Retained earnings			Total other equity interest						
	Ordinary shares	Stock dividend to be distributed	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Revaluation surplus	Total equity attributable to owners of parent	Non-controlling interests	
Balance at January 1, 2024	\$3,002,431	\$ -	\$ 15,992	\$ 313,375	\$ 346,610	(\$ 274,994)	(\$ 130,027)	(\$ 2,568)	\$ 31,115	\$ 3,301,934	\$ 915,907	\$4,217,841
Profit (loss) for the six months ended June 30, 2024	-	-	-	-	-	133,245	-	-	-	133,245	(28,115)	105,130
Other comprehensive income, for the six months ended June 30, 2024	-	-	-	-	-	-	53,125	(3,138)	-	49,987	99	50,086
Total comprehensive income for the six months ended June 30, 2024	-	-	-	-	-	133,245	53,125	(3,138)	-	183,232	(28,016)	155,216
Changes in subsidiaries	-	-	(10,454)	-	-	-	-	-	-	(10,454)	10,454	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	44,041	44,041
Balance at June 30, 2024	\$3,002,431	\$ -	\$ 5,538	\$ 313,375	\$ 346,610	(\$ 141,749)	(\$ 76,902)	(\$ 5,706)	\$ 31,115	\$ 3,474,712	\$ 942,386	\$4,417,098
Balance at January 1, 2025	\$3,002,431	\$ -	\$ 5,538	\$ 313,375	\$ 346,610	\$ 627,307	(\$ 67,102)	(\$ 6,911)	\$ 31,115	\$ 4,252,363	\$ 926,115	\$5,178,478
Profit (loss) for the six months ended June 30, 2025	-	-	-	-	-	253,865	-	-	-	253,865	(30,482)	223,383
Other comprehensive income, for the six months ended June 30, 2025	-	-	-	-	-	-	(145,746)	(1,246)	-	(146,992)	(196)	(147,188)
Total comprehensive income for the six months ended June 30, 2025	-	-	-	-	-	253,865	(145,746)	(1,246)	-	106,873	(30,678)	76,195
Special reserve appropriated	-	-	-	-	519,571	(519,571)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	-	(303,712)	303,712	-	-	-	-	-	-
Legal reserve appropriated	-	-	-	62,731	-	(62,731)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(75,061)	-	-	(75,061)	-	(75,061)	-
Stock dividends of ordinary share	-	270,219	-	-	-	(270,219)	-	-	-	-	-	-
Proceeds from non-current financial assets at fair value through other comprehensive income	-	-	-	-	-	3,138	-	(3,138)	-	-	-	-
Cash dividends contributed by subsidiaries	-	-	-	-	-	-	-	-	-	(118)	(118)	-
Balance at June 30, 2025	\$3,002,431	\$270,219	\$ 5,538	\$ 376,106	\$ 562,469	\$ 260,440	(\$ 212,848)	(\$ 11,295)	\$ 31,115	\$ 4,284,175	\$ 895,319	\$5,179,494

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	2024
Cash flows (used in) from operating activities:		
Profit before tax	\$ 250,432	\$ 118,155
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	619,493	657,926
Amortization expense	6,185	6,476
Net (gain) loss on financial assets or liabilities at fair value through profit or loss	(65,891)	55,823
Interest expense	165,097	158,876
Interest income	(24,313)	(17,047)
Dividend income	(4,183)	(3,836)
Share of profit of associates and joint ventures accounted for using equity method	(168,732)	(99,204)
Gain on disposal of property, plant and equipment	(40)	(150)
Impairment loss (reversal of impairment) determined in accordance with IFRS 9	1	(1,738)
Amounts from modification of lease contracts	328	(108)
Amounts from right-of-uses assets subleased	52	(476)
Total adjustments to reconcile profit	<u>527,997</u>	<u>756,542</u>
Changes in operating assets and liabilities:		
Changes in operating assets, net:		
Decrease in current financial assets at fair value through profit or loss	86,825	580,443
Decrease (increase) in notes receivable	3,414	(27,510)
Decrease in accounts receivable	104,962	79,141
Decrease in accounts receivable due from related parties	2,373	10,206
Decrease in other receivables	4,886	1,603
(Increase) decrease in inventories	(336)	23,401
Decrease in biological assets	207	1,236
Increase in prepayments	(30,515)	(41,240)
Increase in other current assets	(793)	(300)
Increase in net defined benefit assets	(705)	-
Total changes in operating assets, net	<u>170,318</u>	<u>626,980</u>
Changes in operating liabilities, net:		
Increase (decrease) in contract liabilities	3,438	(7,733)
Decrease in notes payable	(17)	(1,220)
Decrease in accounts payable	(51,066)	(59,402)
Decrease in other payable	(164,972)	(146,069)
Decrease in advance receipts	(1,362)	(135)
Increase (decrease) in other current liabilities	499	(4,491)
Decrease in net defined benefit liability, non-current	-	(835)
Total changes in operating liabilities	<u>(213,480)</u>	<u>(219,885)</u>
Net changes in operating assets and liabilities	<u>(43,162)</u>	<u>407,095</u>
Total adjustments	<u>484,835</u>	<u>1,163,637</u>
Cash inflow from operations	<u>735,267</u>	<u>1,281,792</u>
Tax paid	<u>(2,328)</u>	<u>(3,351)</u>
Net cash inflow from operating activities	<u>732,939</u>	<u>1,278,441</u>

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows (Cont'd)
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	2024
Cash flows from (used in) investing activities:		
Proceeds from non-current financial assets at fair value through other comprehensive income	\$ 3,081	\$ -
Acquisition of investments accounted for using equity method	(941)	-
Acquisition of property, plant and equipment	(693,588)	(911,731)
Proceeds from disposal of property, plant and equipment	443	648
Decrease in refundable deposits	48,641	21,098
Decrease in long-term lease payments receivables	6,371	3,046
Acquisition of intangible assets	(4,440)	(3,636)
Decrease in other financial assets	305,548	6,559
Increase in other non-current assets	(3,830)	(1,840)
Interest received	24,031	15,361
Dividends received	154,372	4,426
Net cash outflow used in investing activities	(160,312)	(866,069)
Cash flows from (used in) financing activities:		
Increase in short-term loans	100,066	59,903
Decrease in short-term loans	(56,000)	(410,559)
Decrease in short-term notes and bills payable	(50,000)	(50,000)
Increase in long-term loans	348,243	613,901
Decrease in long-term loans	(159,457)	(51,563)
Increase (decrease) in notes payable	17,239	(22,949)
Increase in other payables	41,354	49,563
Decrease in guarantee deposits received	(4)	(3,766)
Payment of lease liabilities	(547,860)	(570,954)
(Decrease) increase in long-term notes payable	(29,850)	58,087
Interest paid	(225,790)	(209,746)
Issuance cash dividends	(118)	-
Changes in non-controlling interests	-	44,041
Net cash outflow used in financing activities	(562,177)	(494,042)
Effect of exchange rate changes on cash and cash equivalents	(2,355)	2,000
Net increase (decrease) in cash and cash equivalents	8,095	(79,670)
Cash and cash equivalents at beginning of period	2,473,386	1,682,873
Cash and cash equivalents at end of period	\$ 2,481,481	\$ 1,603,203

(Please see accompanying notes to the consolidated financial statements)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Notes To Consolidated Financial Statements

For the six months ended June 30, 2025 And 2024

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

(Reviewed, Not Audited)

1. Company history

Eastern Media International Corporation (the “Company”) was established on May 14, 1975 to promote the private port silo business, and its warehouse officially opened in 1980 with the completion of its silo. In order to enhance the operating performance and expand the business scope, the Company merged with Grain Union Transport Ltd. on May 15, 1989. The Company’s shares listed on the Taiwan Stock Exchange, classified in the shipping category, on September 25, 1995. As the proportion of revenue from shipping has declined years by years, and the proportion of revenue from trading has increased to more than 50% of overall revenue, the Company’s stocks have changed classification to the retail sales category. The transfer was approved by the Taiwan Stock Exchange on July 1, 2014. In June 2019, the Group terminated all of the lease contracts of its shipping operations in advance. Since none of the operating segments owns more than 50% of overall revenue, the Company’s stocks have changed classification to other category, which was approved by the Taiwan Stock Exchange on June 1, 2021.

The Company's business development is mainly based on diversification. In addition to land development, grain trading and consumer product development and sales, the Company has diversified into new businesses such as cross-strait trade platform and multimedia shopping through its investment in subsidiaries since 2009.

The main businesses of the Company and its subsidiaries (the “Group”) include forwarding, loading and unloading cargo onto/from ships, the handling and operation of wharf and transit shed facilities, selling pet food and supplies, providing pet beauty service, video advertising services and the production of related shows.

2. Approval date and procedures of the consolidated financial statements

The consolidated financial statements were authorized for issuance by the Board of Directors on August 12, 2025.

3. New standards, amendments and interpretations adopted

a. The impact of the International Financial Reporting Standards (“IFRSs”) endorsed by the Financial Supervisory Commission, R.O.C. (“FSC”) which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2025 :

- Amendments to IAS21“Lack of Exchangeability”

b. The impact of IFRS endorsed by the FSC but not yet effective

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant impact on its consolidated financial statements:

- IFRS 17 “ Insurance Contracts” and amendments to IFRS 17 “ Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” - the amendments to the application

guidance of derecognition of financial liabilities

- Amendments to IFRS Accounting Standards Annual Improvements
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature dependent Electricity”

c. The impact of IFRS issued by IASB but not yet endorsed by the FSC

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	<p>The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities.</p> <ul style="list-style-type: none"> • A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined “operating profit” subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities. 	January 1, 2027

Standards or Interpretations	Content of amendment	Effective date per IASB
	<ul style="list-style-type: none"> Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes. 	

The Group is evaluating the impact of its initial adoption of the abovementioned standards or interpretations on its consolidated financial position and consolidated financial performance. The results thereof will be disclosed when the Group completes its evaluation.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”

4. Summary of significant accounting policies

a. Statement of compliance

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS endorsed by the FSC) for a complete set of the

annual consolidated financial statements.

Except the following accounting policies mentioned below, the significant accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2024. For the related information, please refer to Note 4 of the consolidated financial statements for the year ended December 31, 2024.

b. Basis of consolidation

(a) List of subsidiaries in the consolidated financial statements:

Name of Investing Company	Subsidiary name	Nature of business	Shareholding ratio			Explanation
			June 30, 2025	December 31, 2024	June 30, 2024	
The Company	Far Eastern Silo & Shipping (Panama) S.A. (FESS-Panama)	Investing activities	100.00%	100.00%	100.00%	Note A
The Company	Far Eastern Investment Co., Ltd. (EIC)	Investing activities	97.90%	97.90%	97.90%	Note A
The Company	Eastern International Lease Finance Co., Ltd. (EILF)	Leasing	53.77%	53.77%	53.77%	Note A
The Company	Tung Kai Lease Finance Co., Ltd. (TKLF)	Leasing	53.76%	53.76%	53.76%	Note A
The Company	ET New Media (ETtoday) Holdings Co., Ltd. (ET New Media)	Advertising	89.20%	89.20%	89.20%	Note A
The Company	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	60.41%	60.41%	60.40%	Note A (Note 4)
The Company	Eastern Asset Co., Ltd. (Eastern Asset)	Real estate leasing	55.00%	55.00%	55.00%	Note A
The Company	ET Pet Co., Ltd (ET Pet)	Pet food and supplies and providing pet beauty service	62.74%	62.74%	62.74%	Note A (Note 3)
EIC	Eastern International Lease Finance Co., Ltd. (EILF)	Leasing	10.00%	10.00%	10.00%	Note B
EIC	Tung Kai Lease Finance Co., Ltd. (TKLF)	Leasing	10.00%	10.00%	10.00%	Note B
EIC	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	- %	- %	13.20%	Note B (Note 4)
EIC	ET New Media (ETtoday) Holdings Co., Ltd. (ET New Media)	Advertising	1.05%	1.05%	1.05%	Note B
EILF	Tung Kai Lease Finance Co., Ltd. (TKLF)	Leasing	36.00%	36.00%	36.00%	Note B
EILF	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	- %	- %	13.20%	Note B (Note 4)
TKLF	Eastern International Lease Finance Co., Ltd. (EILF)	Leasing	36.00%	36.00%	36.00%	Note B
TKLF	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	- %	- %	13.20%	Note B (Note 4)
ET New Media	ET Pet Co., Ltd (ET Pet)	Pet food and supplies and providing pet beauty service	24.92%	24.92%	24.92%	Note C (Note 3)
ET New Media	Dung sen shin guang yun Co., Ltd. (Dung sen shin guang yun)	Audiovisual and singing, information leisure	100.00%	100.00%	100.00%	Note C (Note 1)
ET New Media	Dung sen min diau yun Co., Ltd. (Dung sen min diau yun)	Consulting management, market research and opinion poll	100.00%	100.00 %	100.00%	Note C (Note 1)
ET New Media	MOOD Internet Corporation Limited (MOOD)	Consulting management, market research and opinion poll	- %	- %	- %	Note C (Notes 1 and 2)
ET Pet	Care Pet Bio-Tech Company (Care Pet Bio-Tech)	Pet food and supplies and providing pet beauty service	70.00%	70.00 %	70.00%	Note C (Note 1)
FESS-Panama	Grand Scene Media Corporation (GSMC-Cayman)	Investing activities	100.00%	100.00%	100.00%	Note C (Note 1)

Name of Investing Company	Subsidiary name	Nature of business	Shareholding ratio			Explanation
			June 30, 2025	December 31, 2024	June 30, 2024	
FESS-Panama	Eastern Media Communication (Hong Kong) Ltd. (Eastern Media Communication Hong Kong)	Investing activities	100.00%	100.00%	100.00%	Note C (Note 1)
Eastern Media Communication (Hong Kong)	RICHNESS TRADING (SHANGHAI) CO., LTD (RICHNESS TRADING (SHANGHAI))	Cosmetics, jewelry, and household sundries wholesaling and support services	100.00%	100.00%	100.00%	Note C (Note 1)
GSMC-Cayman	GRAND SCENE TRADING (HONG KONG) LIMITED	Investing activities	100.00%	100.00%	100.00%	Note C (Note 1)
GRAND SCENE TRADING (HONG KONG)	Nanjing Yun Fu Trading Ltd. (Nanjing Yun Fu)	Wholesale trading	100.00%	100.00%	100.00%	Note C (Note 1)

Note A: The investee company is directly held over 50% by the Company

Note B: The investee company is directly held over 50% by the Group

Note C: The investee company is directly held over 50% by the Company's subsidiaries

Note 1: As an immaterial subsidiary, the financial statements have not been reviewed.

Note 2: On February 26, 2024, ET New Media's Board of Directors resolved to make a consolidation by merger of MOOD. Meanwhile ET New Media was the surviving company. The reference date of merger was on February 29, 2024.

Note 3: On February 23, 2024, the board of directors of the subsidiary, ET Pet, resolved a capital injection by cash with an investment amount of \$400,000, and the reference date was on March 25, 2024. All shareholders did not inject capital with shareholding ratios this time. The Company participated in the cash capital injection by \$260,816, and shareholding of the Company was up to 62.74%. ET New Media participated in the cash capital injection by \$95,143, the shareholding of ET New Media dropped to 24.92%. The registrations were finished on April 30, 2024.

Note 4: Due to the failure of the lawsuit of EHR, the shareholding ratios of the Company, EIC, EILF and TKLF must be restored from 60.40%, 13.20%, 13.20% and 13.20% to 60.41%, 0%, 0% and 0% since the ruling date. Please referred to Note 27 for the details.

(b) Subsidiaries excluded from the consolidated financial statements: None.

c. Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period by the effective annual tax rate as forecasted by the management. This should be recognized fully as tax expense for the current period.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

d. Employee benefits

The pension cost in the interim period was calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year.

5. Significant accounting assumptions and judgments, and major sources of estimation uncertainty:

The preparation of the consolidated financial statements in conformity with the Regulations and IFRSs (in accordance with IAS 34 "Interim Financial Reporting" and endorsed by the FSC) requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2024. For the related information, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2024.

6. Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Cash on hand	\$ 10,840	\$ 10,918	\$ 18,838
Cash in banks	1,839,809	1,956,446	1,514,278
Cash equivalents	630,832	506,022	70,087
	\$ 2,481,481	\$ 2,473,386	\$ 1,603,203

- a. Bank time deposits whose original maturity date exceeds three months are classified as other current financial assets. The deposit accounts of \$38,882, \$346,393, and \$28,797 which did not meet the definition of cash and cash equivalents, were classified as other current financial assets for June 30, 2025, December 31, 2024, and June 30, 2024, respectively.
- b. Please refer to Note 32 for the fair value sensitivity analysis and interest rate risk of the financial assets and liabilities.

7. Financial assets at fair value through profit or loss

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets designated as at fair value through profit or loss:			
Non-derivative financial assets			
Stocks listed on domestic markets	\$ 311,365	\$ 332,299	\$ 445,488

- a. Please refer to Note 31 for the remeasurement of fair value.
- b. For the three months and six months ended June 30, 2025 and 2024, the dividends from financial assets designated as at fair value through profit or loss were \$1,782, \$860, \$2,052 and \$1,035, respectively.
- c. As of June 30, 2025, December 31, 2024 and June 30, 2024, the amount of \$832, \$240 and \$860 outstanding (recorded as other receivables) for the dividends from financial assets at fair value through profit or loss had been fully received by the Group as of the review date.
- d. No financial assets at fair value through profit or loss were pledged as collateral on June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

8. Financial assets at fair value through other comprehensive income

	June 30, 2025	December 31, 2024	June 30, 2024
Equity investments at fair value through other comprehensive income:			
Unlisted common shares domestic Company	\$ 7,500	\$ 12,100	\$ 7,500

- a. Equity investments at fair value through other comprehensive income

The Group designated the investments shown above as equity securities as at fair value through other comprehensive income because these equity securities represent those

investments that the Group intends to hold for long-term for strategic purposes.

Because the Group has designated the above as investments in equity instruments measured at fair value through other comprehensive income. For the three months and six months ended June 30, 2025 and 2024, the dividends from equity instruments measured at fair value through other comprehensive income were \$2,131, \$2,801, \$2,131 and \$2,801, respectively.

As of June 30, 2025, December 31, 2024 and June 30, 2024, the amount of \$2,131, nil and 2,801 outstanding (recorded as other receivableables) for the dividends from financial assets at fair value through profit or loss had been fully received by the Group as of the review date.

The Company disposed of all preferred shares of TA SHEE RESORT CO., LTD., which were classified as financial assets measured at fair value through other comprehensive income, in April 2025 for a total consideration of \$4,600. A cumulative disposal gain of \$3,138 was recognized and reclassified from other equity to retained earnings.

There were no disposals of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments as of June 30, 2024.

- b. For credit risk and market risk; please refer to Note 32.
- c. No financial assets mentioned above were pledged as collateral on June 30, 2025, December 31, 2024, and June 30, 2024, respectively.

9. Notes and accounts receivable (including related parties)

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable-generated from operation	\$ 3,589	\$ 2,581	\$ 2,389
Installment notes receivable	29,682	26,148	27,167
Accounts receivable	413,626	508,637	418,337
Long-term notes and accounts receivable	55,062	79,078	96,513
Less: Allowance for doubtful accounts	(44,510)	(44,655)	(44,797)
Unrealized interest revenue	(7,927)	(11,623)	(14,131)
	\$ 449,522	\$ 560,166	\$ 485,478

The Group applies the simplified approach to provide for its expected credit losses, i.e., the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information. The Group also obtained sufficient collateral when necessary to mitigate the risk of financial losses.

The loss allowance provision in warehousing segment was determined as follows:

	June 30, 2025		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 39,891	- %	-
December 31, 2024			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision

Current	\$ 20,481	- %	-
June 30, 2024			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current			
	\$ 41,151	- %	-

The loss allowance provision in trading segment was determined as follows:

	June 30, 2025
	Gross carrying amount
	Weighted average loss rate
Current	\$ 77,283
More than 91 days past due	1,636
	\$ 78,919
	\$ 1,636

	December 31, 2024
	Gross carrying amount
	Weighted average loss rate
Current	\$ 66,486
More than 91 days past due	1,781
	\$ 68,267
	\$ 1,781

	June 30, 2024
	Gross carrying amount
	Weighted average loss rate
Current	\$ 30,937
More than 91 days past due	444
	\$ 31,381
	\$ 444

The loss allowance provision in media segment was determined as follows:

	June 30, 2025
	Gross carrying amount
	Weighted average loss rate
Current	\$ 222,329
1 to 30 days past due	11,306
31 to 60 days past due	331
61 to 90 days past due	105
More than 91 days past due	334
	\$ 234,405
	\$ 874

	December 31, 2024
	Gross carrying amount
	Weighted average loss rate
Current	\$ 343,301
1 to 30 days past due	14,665
61 to 90 days past due	1,050
More than 91 days past due	163
	\$ 359,179
	\$ 1,796

	June 30, 2024
	Gross carrying amount
	Weighted average loss rate
Current	\$ 271,240
1 to 30 days past due	9,265
31 to 60 days past due	1,327
More than 91 days past due	1,101
	\$ 282,933
	\$ 2,479

The loss allowance provision in other segments was determined as follows:

	June 30, 2025		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision (Note)
Current	\$ 85,441	0~1.15%	204
1 to 30 days past due	1,543	0~19.95%	191
31 to 60 days past due	952	0~21.66%	206
61 to 90 days past due	945	0~23.33%	220
More than 91 days past due	15,126	100%	15,126
	\$ 104,007		\$ 15,947

	December 31, 2024		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision (Note)
Current	\$ 105,773	0~1.29%	300
1 to 30 days past due	2,034	0~19.97%	406
31 to 60 days past due	2,041	0~21.67%	442
61 to 90 days past due	2,068	0~23.33%	483
More than 91 days past due	8,168	100%	8,168
	\$ 120,084		\$ 9,799

	June 30, 2024		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision (Note)
Current	\$ 136,161	0~1.16%	1,122
More than 91 days past due	4	100%	4
	\$ 136,165		\$ 1,126

Note: As of June 30, 2025, December 31, 2024, and June 30, 2024, the receivables amounted to \$36,810, \$36,810, and \$38,645 were unrecoverable due to the financial difficulty of the customers. Therefore, the Group had recognized the allowance for doubtful accounts for all of its receivables.

The movement in the allowance for notes and accounts receivable was as follows:

	For the six months ended June 30	
	2025	2024
Balance on January 1	\$ 44,655	\$ 46,535
Recognition of impairment losses (reversal of)	1	(1,738)
Amounts written off	(1)	-
Effect of exchange rate fluctuations	(145)	-
Balance on June 30	\$ 44,510	\$ 44,797

No financial assets mentioned above were pledged as collateral.

10. Other receivables and other notes receivable (including related parties)

	June 30, 2025	December 31, 2024	June 30, 2024
Other accounts receivable—loans to associates	\$ 119,000	\$ 119,000	\$ 99,000
Other accounts receivable—others	54,876	58,472	53,778
Less: Loss allowance	(1,817)	(1,817)	(1,817)
	\$ 172,059	\$ 175,655	\$ 150,961

a. As of June 30, 2025, December 31, 2024, and June 30, 2024, there were no bills past

due but not impaired of other receivables.

b. For credit risk and market risk; please refer to Note 32.

11. Inventories

	June 30, 2025	December 31, 2024	June 30, 2024
Goods held for sale	\$ 393,245	\$ 393,332	\$ 396,775
Raw materials and others (including fuel)	61,269	63,639	40,427
Less: Allowance for inventory valuation losses	(36,121)	(34,429)	(18,313)
	\$ 418,393	\$ 422,542	\$ 418,889

a. Except for cost of goods sold, the rest components of operating cost were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Loss (reversal) of inventory valuation	1,963	-	1,692	-
Written-off (Gain) loss on physical inventory	1,012	905	2,142	1,727
Operating expense	438	789	799	1,258
	\$ 2,198	1,579	4,147	3,916
	\$ 5,611	\$ 3,273	\$ 8,780	\$ 6,901

b. No inventories were pledged as collateral on June 30, 2025, December 31, 2024, and June 30, 2024, respectively.

12. Investments accounted for using equity method

a. The Group's financial information for investments accounted for using the equity method at the reporting date was as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Natural Beauty biotechnology Limited (Natural Beauty)	\$ 935,208	\$ 1,068,346	\$ 1,196,768
Eastern Home Shopping & Leisure Co., Ltd (EHS)	370,389	365,483	198,171
Chong Rui Pet International Ltd.	909	-	-
Jiangsu Sen Fu Da Media Technology Co., Ltd.	-	-	-
	\$ 1,306,506	\$ 1,433,829	\$ 1,394,939

b. Affiliates which are material to the Group consisted of the following:

Affiliate Name	Within the Group Nature of Relationship	Main operating location	Proportion of shareholding and voting rights		
			June 30, 2025	December 31, 2024	June 30, 2024
Natural Beauty	Sales of beauty and cosmetic products and providing beauty service	Taiwan and China	30.00%	30.00%	30.00%
EHS	Wholesale and retail of various commodities, materials and equipment	Taiwan, Hong Kong and China	25.87%	25.87%	25.87%

(a) Natural Beauty Bio-Technology Limited

Natural Beauty Bio-Technology Limited (“Natural Beauty”) was one of the listing companies in Hong Kong Exchanges and Clearing Limited (“Hong Kong Exchange”). Its fair value is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Fair value	\$ 1,232,857	\$ 1,229,889	\$ 1,247,804

The following consolidated financial information of significant affiliates had been adjusted according to individually prepared IFRS financial statements of these affiliates:

	June 30, 2025		December 31, 2024		June 30, 2024	
	2025	2024	2025	2024	2025	2024
Current assets	\$ 1,248,316	\$ 1,219,133	\$ 1,322,536			
Non-current assets	1,825,767	2,044,166	2,165,354			
Liabilities	(1,407,612)	(1,373,568)	(1,308,247)			
Net assets	\$ 1,666,471	\$ 1,889,731	\$ 2,179,643			
Net assets attributable to investee	\$ 1,666,471	\$ 1,889,731	\$ 2,179,643			
	For the three months ended June 30		For the six months ended June 30			
	2025	2024	2025	2024	2025	2024
Operating revenue	\$ 642,673	\$ 406,497	\$ 1,102,624	\$ 639,474		
Net income (loss)	\$ 76,540	(\$ 42,432)	\$ 42,155	(\$ 127,150)		
Other comprehensive (loss) income	(63,469)	(61,739)	(46,476)	(76,577)		
Total comprehensive income (loss)	\$ 13,071	(\$ 104,171)	(\$ 4,321)	(\$ 203,727)		
Comprehensive income (loss) attributable to investee	\$ 13,071	(\$ 104,171)	(\$ 4,321)	(\$ 203,727)		

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Share of net assets attributable to the Group of beginning balance	\$ 567,827	\$ 674,392	\$ 566,919	\$ 677,187
Comprehensive (loss) income attributable to the Group	3,922	(31,251)	(1,296)	(61,118)
Effect of exchange rate fluctuations	(71,808)	10,752	(65,682)	37,824
Subtotal	499,941	653,893	499,941	653,893
Add:Goodwill	323,104	357,841	323,104	357,841
Trademark	292,010	323,403	292,010	323,403
Property, plant and equipment	437,819	498,491	437,819	498,491
Other intangible assets in useful life (e.g., memberships and patents, etc.)	62,398	116,390	62,398	116,390
Effect of exchange rate fluctuations	(2,032)	(2,324)	(2,032)	(2,324)
Less: adjustment for inventories	(10,566)	(11,702)	(10,566)	(11,702)
Impairment loss	(667,466)	(739,224)	(667,466)	(739,224)
Book value of net assets attributable to the Group of ending balance	\$ 935,208	\$ 1,196,768	\$ 935,208	\$ 1,196,768

(b) Eastern Home Shopping & Leisure Co., Ltd.

The following consolidated financial information of significant affiliates had been adjusted according to individually prepared IFRS financial statements of these affiliates:

	June 30, 2025	December 31, 2024	June 30, 2024
	2025	2024	2024
Current assets	\$ 6,162,694	\$ 5,564,401	\$ 5,188,398
Non-current assets	6,137,115	6,466,092	6,134,285
Liabilities	(10,869,671)	(10,615,827)	(10,555,806)
Net assets	<u>\$ 1,430,138</u>	<u>\$ 1,414,666</u>	<u>\$ 766,877</u>
Non-controlling interests, attributable to investee	\$ 1,681	\$ 1,811	\$ 804
Net assets attributable to investee	<u>\$ 1,431,819</u>	<u>\$ 1,412,855</u>	<u>\$ 766,073</u>
For the three months ended June 30			
Operating revenue	2025	2024	2024
	\$ 3,943,763	\$ 4,409,111	\$ 9,340,802
Net income	291,385	330,651	604,158
Other comprehensive (loss) income	(47,207)	2,344	(48,070)
Total comprehensive income	\$ 244,178	\$ 332,995	\$ 628,319
Comprehensive loss attributable to non-controlling interests	(\$ 2,093)	\$ -	(\$ 3,491)
Comprehensive income attributable to investee	\$ 246,271	\$ 332,995	\$ 610,077
			\$ 628,319

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Share of net assets attributable to the Group of beginning balance	\$ 459,594	\$ 112,030	\$ 365,483	\$ 35,635
Comprehensive income attributable to the Group	63,707	86,141	157,818	162,536
Dividends received from associates	(152,912)	-	(152,912)	-
Share of net assets attributable to the Group of ending balance	\$ 370,389	\$ 198,171	\$ 370,389	\$ 198,171

c. The Group's financial information for investments accounted for using the equity method that are individually insignificant was as follows:

	June 30, 2025		December 31, 2024		June 30, 2024	
	For the three months ended June 30	2025	For the six months ended June 30	2025	For the three months ended June 30	2024
Carrying amount of individually insignificant associates' equity	\$ 909	\$ -	\$ -	\$ -	\$ -	\$ -
Attributable to the Group:						
Profit from continuing operations	(\$ 11)	\$ -	(\$ 32)	\$ -	(\$ 32)	\$ -
Other comprehensive loss	-	-	-	-	-	-
Total comprehensive loss	(\$ 11)	\$ -	(\$ 32)	\$ -	(\$ 32)	\$ -

Note: Care Pet Bio-Tech acquired a 50% equity interest in Chong Rui Pet International Ltd. (Chong Rui) in February 2025. However, based on an assessment of core technologies and the ability to direct relevant activities, the Care Pet Bio-Tech determined that it does not have substantive control over Chong Rui and therefore did not include it as a consolidated entity.

d. Please refer to Note 37 for the details of the investments accounted for using equity method pledged as collateral.

e. The unreviewed financial statements of investments for using equity method

Except for EHS as of June 30, 2025 and 2024, investments were accounted for by the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed.

13. Acquire a subsidiary

a. On October 20, 2023 and May 29, 2023 the board of directors of the subsidiary, Eastern Asset, resolved capital injections by cash with an investment amount of both \$500,000, and the reference dates were on December 15, 2023 and June 30, 2023. The capital injections were participated by the Company and EHS in proportion to the shareholding ratio. The registration was completed on January 5, 2024 and July 17, 2023.

b. On February 23, 2024, the board of directors of the subsidiary, ET Pet, resolved a capital injection by cash with an investment amount of \$400,000, and the reference date was on March 25, 2024. All shareholders did not inject capital with shareholding ratios this time. The Company participated in the cash capital injection by \$260,816, and shareholding of

the Company was up to 62.74%. ET New Media participated in the cash capital injection by \$95,143, the shareholding of ET New Media dropped to 24.92%. The registrations were finished on April 30, 2024.

c. Due to the failure of the lawsuit of EHR, the shareholding ratios of the Company, EIC, EILF and TKLF must be restored from 60.40%, 13.20%, 13.20% and 13.20% to 60.41%, 0%, 0% and 0% since the ruling date in November 2024. Please referred to Note 27 for the details.

14. Material non-controlling interests of subsidiaries

Non-controlling interests of subsidiaries material to the Group are as follows:

Subsidiary name	Main operating location	Percentage of non-controlling interests		
		June 30, 2025	December 31, 2024	June 30, 2024
Eastern Asset	Taiwan	45.00%	45.00%	45.00%

The following information of the aforementioned subsidiaries had been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Included in this information were the fair value adjustment and accounting policies adjustment made during the acquisition and relevant difference in accounting principles between the Group as at the acquisition date. Intragroup transactions were not eliminated in this information.

The financial information of Eastern Asset was as follows:

	June 30, 2025		December 31, 2024		June 30, 2024	
	2025	2024	2025	2024	2024	
Current assets	\$ 1,007,064		\$ 1,458,194		\$ 593,413	
Non-current assets	6,457,627		5,782,195		4,974,737	
Current liabilities	(422,176)		(453,283)		(411,967)	
Non-current liabilities	(3,584,761)		(3,321,338)		(2,877,970)	
Net assets	<u>\$ 3,457,754</u>		<u>\$ 3,465,768</u>		<u>\$ 2,278,213</u>	
	For the three months ended June 30		For the six months ended June 30			
	2025	2024	2025	2024		
Operating revenue	\$ -	\$ -	\$ -	\$ -		
Net loss	(4,381)	71	(8,014)	(1,891)		
Other comprehensive income	-	-	-	-		
Total comprehensive loss	<u>(\$ 4,381)</u>	<u>\$ 71</u>	<u>(\$ 8,014)</u>	<u>(\$ 1,891)</u>		
	For the six months ended June 30					
	2025	2024	2025	2024		
Net cash flows used in operating activities	(\$ 43,074)		(\$ 49,436)			
Net cash flows used in investing activities	(642,313)		(871,021)			
Net cash flows used in financing activities	204,243		501,306			
Net decrease in cash and cash equivalents	<u>(\$ 481,144)</u>		<u>(\$ 419,151)</u>			

The details of non-controlling interests – Eastern assets were as follows :

	For the six months ended June 30	
	2025	2024
Balance on January 1	\$ 1,559,596	\$ 1,026,047
Net loss	(3,606)	(851)
Balance on June 30	\$ 1,555,990	\$ 1,025,196

15. Loss of control of subsidiaries

On February 26, 2024, ET New Media's Board of Directors resolved to make a consolidation by merger of MOOD. Meanwhile ET New Media was the surviving company. The reference date of merger was on February 29, 2024.

16. Property, plant and equipment

a. The cost, depreciation, and impairment loss of the property, plant and equipment of the Group were as follows:

	Land	Buildings	Transportation equipment	Leasehold improvements	Construction in progress	Other equipment	Total
Cost or deemed cost:							
Balance on January 1, 2025	\$ 445,595	\$ 959,941	\$ 12,784	\$ 1,151,664	\$ 4,780,300	\$ 179,090	\$ 7,529,374
Additions	-	-	-	14,133	687,491	1,914	703,538
Transfers	-	-	-	8,441	-	(13,171)	(4,730)
Disposals / Written-off	-	-	(833)	(22,994)	-	(12,393)	(36,220)
Balance on June 30, 2025	\$ 445,595	\$ 959,941	\$ 11,951	\$ 1,151,244	\$ 5,467,791	\$ 155,440	\$ 8,191,962
Balance on January 1, 2024							
	\$ 596,742	\$ 1,020,714	\$ 13,391	\$ 911,623	\$ 2,895,223	\$ 212,557	\$ 5,650,250
Additions	-	-	80	12,381	1,064,522	6,299	1,083,282
Transfers	-	-	-	103	-	(625)	(522)
Disposals / Written-off	-	-	-	(49,466)	-	(17,955)	(67,421)
Write off - sublease	-	-	-	(2,268)	-	-	(2,268)
Balance on June 30, 2024	\$ 596,742	\$ 1,020,714	\$ 13,471	\$ 872,373	\$ 3,959,745	\$ 200,276	\$ 6,663,321
Depreciation and impairment loss:							
Balance on January 1, 2025	\$ -	\$ 954,480	\$ 7,327	\$ 283,089	\$ -	\$ 101,756	\$ 1,346,652
Depreciation	-	298	1,327	64,307	-	20,045	85,977
Transfers	-	-	-	-	-	(13,385)	(13,385)
Disposals / Written-off	-	-	(699)	(22,994)	-	(12,393)	(36,086)
Balance on June 30, 2025	\$ -	\$ 954,778	\$ 7,955	\$ 324,402	\$ -	\$ 96,023	\$ 1,383,158
Balance on January 1, 2024							
	\$ -	\$ 983,517	\$ 9,045	\$ 281,410	\$ -	\$ 106,112	\$ 1,380,084
Depreciation	-	1,147	1,448	67,489	-	24,084	94,168
Transfers	-	-	-	-	-	(625)	(625)
Disposals / Written-off	-	-	-	(49,466)	-	(17,955)	(67,421)
Balance on June 30, 2024	\$ -	\$ 984,664	\$ 10,493	\$ 299,433	\$ -	\$ 111,616	\$ 1,406,206
Carrying amounts:							
January 1, 2025	\$ 445,595	\$ 5,461	\$ 5,457	\$ 868,575	\$ 4,780,300	\$ 77,334	\$ 6,182,722
June 30, 2025	\$ 445,595	\$ 5,163	\$ 3,996	\$ 826,842	\$ 5,467,791	\$ 59,417	\$ 6,808,804
January 1, 2024	\$ 596,742	\$ 37,197	\$ 4,346	\$ 630,213	\$ 2,895,223	\$ 106,445	\$ 4,270,166
June 30, 2024	\$ 596,742	\$ 36,050	\$ 2,978	\$ 572,940	\$ 3,959,745	\$ 88,660	\$ 5,257,115

b. The land rights obtained by Eastern Asset and the Company respectively are expected to be used to build the headquarters of the Eastern Media Group and nearby areas, and the interest expenses of loans during the planning and construction period will be capitalized. For the three months and six months ended June 30, 2025 and 2024, the interest rates were at 3.41%~3.66%, 3.41%~3.66%, 3.41%~3.66% and 3.28%~3.66%, respectively. Details are as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest expense on loans	\$ 24,473	\$ 17,572	\$ 47,460	\$ 32,067

c. Please refer to Note 37 for the details of the property, plant and equipment pledged as collateral.

17. Right-of-use assets

a. The cost, depreciation, and impairment loss of the land and equipment, buildings, media exhibition boards and transportation equipment of the Group were as follows:

	Land and equipment	Buildings	Outdoor advertising boards	Transportation equipment	Total
Right of use asset costs:					
Balance on January 1, 2025	\$ 5,332,032	\$ 1,294,120	\$ 2,677,526	\$ 4,050	\$ 9,307,728
Additions	-	14,948	-	807	15,755
Write off - lease modification	-	28,392	5,367	62	33,821
Write off - lease ending	-	(58,473)	-	(1,050)	(59,523)
Write off - sublease	-	13,631	-	-	13,631
Balance on June 30, 2025	\$ 5,332,032	\$ 1,292,618	\$ 2,682,893	\$ 3,869	\$ 9,311,412
Balance on January 1, 2024	\$ 5,330,416	\$ 1,378,421	\$ 2,644,001	\$ 4,442	\$ 9,357,280
Additions	-	85,637	129,058	862	215,557
Write off - lease modification	3,495	(1,354)	(3,313)	(1,374)	(2,546)
Write off - lease ending	-	(113,325)	(142,625)	(1,471)	(257,421)
Write off - sublease	-	(10,391)	-	-	(10,391)
Balance on June 30, 2024	\$ 5,333,911	\$ 1,338,988	\$ 2,627,121	\$ 2,459	\$ 9,302,479
Accumulated depreciation and impairment losses:					
Balance on January 1, 2025	\$ 1,352,564	\$ 562,497	\$ 889,187	\$ 1,582	\$ 2,805,830
Depreciation	114,234	100,965	329,604	712	545,515
Write off - lease modification	-	-	(72)	-	(72)
Write off - lease ending	-	(58,473)	-	(1,050)	(59,523)
Write off - sublease	-	6,402	-	-	6,402
Balance on June 30, 2025	\$ 1,466,798	\$ 611,391	\$ 1,218,719	\$ 1,244	\$ 3,298,152
Balance on January 1, 2024	\$ 1,125,755	\$ 658,482	\$ 547,293	\$ 2,320	\$ 2,333,850
Depreciation	114,422	113,185	347,493	656	575,756
Write off - lease modification	-	(7,939)	-	(534)	(8,473)
Write off - lease ending	-	(113,325)	(142,625)	(1,471)	(257,421)
Write off - sublease	-	(1,758)	-	-	(1,758)
Balance on June 30, 2024	\$ 1,240,177	\$ 648,645	\$ 752,161	\$ 971	\$ 2,641,954
Carrying amounts:					
January 1, 2025	\$ 3,979,468	\$ 731,623	\$ 1,788,339	\$ 2,468	\$ 6,501,898
June 30, 2025	\$ 3,865,234	\$ 681,227	\$ 1,464,174	\$ 2,625	\$ 6,013,260
January 1, 2024	\$ 4,204,661	\$ 719,939	\$ 2,096,708	\$ 2,122	\$ 7,023,430
June 30, 2024	\$ 4,093,734	\$ 690,343	\$ 1,874,960	\$ 1,488	\$ 6,660,525

b. In March 2020, Group subsidiary Eastern Asset cooperated with the Economic Development Bureau of the New Taipei City Government and the North District Office of the State-owned Property Administration on the “Linkou International Media Park Investment Promotion Project” and signed a contract to establish land usage rights. The duration of the land usage rights is 50 years from the date of registration of the land usage, and the land usage was set up on April 13, 2020. During the duration of the contract, Eastern Asset shall pay rent to the North Branch of the State-owned Property Administration of the Ministry of Finance each year at a certain rate of the announced land price. While constructing the areas, the cost would be listed under property, plant and equipment. Please refer to Note 16 for the details.

Eastern Asset also signed an investment contract with the Economic Development Bureau of New Taipei City Government in March 2020. The main contents of the contract are as follows:

- (a) Development and operation period: 50 years from the date of establishment and registration of land usage rights.
- (b) Development royalties: The total amount is \$200,000 under the right-of-use assets account.
- (c) Operating royalties: Starting from the date of operation, the actual net operating income of each base for the year is multiplied by the percentage of operating royalties contained in the contract to the net operating income to calculate the actual operating royalties payable by each base.
- (d) Performance bond: The performance bond has been paid according to the contract amounting to \$200,000 under the guarantee deposits paid account. However, on September 6, 2022, the guarantee deposits paid account was retrieved and replaced it with a joint performance bond issued by the bank also amounting to \$200,000.
- c. In May 2022, the Company signed a contract with the North District Office of the State-owned Property Administration to establish land usage rights. The duration of the land usage rights is 70 years from the date of registration, and the land usage was set up on May 3, 2022. In the duration of the contract, the Company shall pay rent to the North Branch of the State-owned Property Administration of the Ministry of Finance each year at a certain rate of the announced land price. While constructing the areas, the cost would be listed under property, plant and equipment. Please refer to Note 16 for the details.
- d. The land rights obtained by Eastern Asset and the Company respectively are expected to be used to build the headquarters of the Eastern Media Group and nearby areas, and the depreciation expenses of the right-of-use assets and the interest expenses of lease liabilities during the planning and construction period will be capitalized. The interest rates were at 2.75%~3.25%. Details are as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Right-of-use assets depreciation expense	\$ 6,001	\$ 5,999	\$ 11,999	\$ 11,998
Interest expense on lease liabilities	\$ 5,936	\$ 6,003	\$ 11,872	\$ 12,006

The above accounts are listed under property, plant and equipment. Please refer to Note 16 for details.

- e. ET New Media, ET Pet and Care Pet Bio-Tech subleased their leasehold properties partially in financial leasing. The durations of subleases were the same as the original leases. The maturity analysis of lease payments receivable under operating subleases was as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Within 1 year	\$ 17,625	\$ 21,416	\$ 15,402
1-3 years	30,609	36,311	27,605
3-5 years	23,270	25,216	18,432
More than 5 years	17,693	23,101	12,358
Total subleasing investment	89,197	106,044	73,797
Unearned finance income	(8,997)	(10,850)	(6,696)
Lease payments receivables (current and non-current)	\$ 80,200	\$ 95,194	\$ 67,101

For credit risk; please refer to Note 32.

f. The Company leased back the office it sold, leading the increase in right-of-uses assets. The unrealized gain would be amortized during the lease. Details were as follows:

	For the six months ended June 30	
	2025	2024
Balance at January 1	\$ 37,716	\$ -
Recognized in profit or loss		
Deduction of depreciation expense	(3,794)	-
Balance at June 30	\$ 33,922	\$ -

g. Please refer to Note 37 for the details of the right-of-use assets pledged as collateral.

18. Intangible assets

The cost, depreciation, and impairment loss of the Intangible assets of the Group were as follows:

	Trademark	Computer software	Other intangible assets	Total
Cost:				
Balance on January 1, 2025	\$ 3,428	\$ 45,245	\$ 39,871	\$ 88,544
Additions	-	6,490	-	6,490
Disposal	-	(1,176)	-	(1,176)
Balance on June 30, 2025	\$ 3,428	\$ 50,559	\$ 39,871	\$ 93,858
Balance on January 1, 2024	\$ 3,428	\$ 88,219	\$ 1,951	\$ 93,598
Additions	-	882	71	953
Transfers	-	(39,088)	39,088	-
Disposal	-	(605)	(248)	(853)
Balance on June 30, 2024	\$ 3,428	\$ 49,408	\$ 40,862	\$ 93,698
Amortization and impairment loss:				
Balance on January 1, 2025	\$ 2,857	\$ 40,639	\$ 39,491	\$ 82,987
Amortization for the period	571	5,483	131	6,185
Disposal	-	(1,176)	-	(1,176)
Balance on June 30, 2025	\$ 3,428	\$ 44,946	\$ 39,622	\$ 87,996
Balance on January 1, 2024	\$ 1,714	\$ 75,064	\$ 1,534	\$ 78,312
Amortization for the period	571	5,773	132	6,476
Disposal	-	(605)	(248)	(853)
Transfers	-	(39,088)	39,088	-
Balance on June 30, 2024	\$ 2,285	\$ 41,144	\$ 40,506	\$ 83,935
Carrying amounts:				
January 1, 2025	<u>\$ 571</u>	<u>\$ 4,606</u>	<u>\$ 380</u>	<u>\$ 5,557</u>
June 30, 2025	<u>\$ -</u>	<u>\$ 5,613</u>	<u>\$ 249</u>	<u>\$ 5,862</u>
January 1, 2024	<u>\$ 1,714</u>	<u>\$ 13,155</u>	<u>\$ 417</u>	<u>\$ 15,286</u>
June 30, 2024	<u>\$ 1,143</u>	<u>\$ 8,264</u>	<u>\$ 356</u>	<u>\$ 9,763</u>

19. Short-term loans

Details of short-term loans of the Group were as follows:

	June 30, 2025	December 31, 2023	June 30, 2024
Unsecured bank loans	\$ 5,000	\$ 11,000	\$ 24,903
Secured bank loans	100,066	50,000	10,000
Total	<u>\$ 105,066</u>	<u>\$ 61,000</u>	<u>\$ 34,903</u>
Unused credit lines	<u>\$ 1,599,934</u>	<u>\$ 1,650,000</u>	<u>\$ 2,358,097</u>

- a. Please refer to Note 21 for the details of the interest rates.
- b. Please refer to Note 37 for the details of the related assets pledged as collateral.

20. Short-term notes and bills

Details of short-term notes and bills of the Group were as follows:

	June 30, 2025	December 31, 2023	June 30, 2024
No guarantees to pay commercial promissory notes	\$ -	\$ 50,000	\$ 50,000
Less: discount amount	-	(44)	(68)
Carrying amount	<u>\$ -</u>	<u>\$ 49,956</u>	<u>\$ 49,932</u>
Unused credit lines	<u>\$ 550,000</u>	<u>\$ 500,000</u>	<u>\$ 400,000</u>

Please refer to Note 21 for the details of the interest rates.

21. Notes payable

	June 30, 2025	December 31, 2024	June 30, 2024
Generated from operation	\$ 2,206	\$ 4,307	\$ 56,783
Non-generated from operation	17,040	-	18,950
	<u>\$ 19,246</u>	<u>\$ 4,307</u>	<u>\$ 75,733</u>

- a. Notes payable which were not generated from operation were 12 periods of repayment checks issued to the leasing company. Since there were demands for short-term working capital of the Group, the Group signed loan contracts with leasing companies. The loaning duration was lasting for one year.
- b. The interest rates in short-term loans, short-term notes and bills and notes payable are 2.5%~3.68%, 2.5%~3.63% and 2.05%~3.66% on June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

22. Long-term loans

Details, conditions, and terms of long-term loan of the Group were as follows:

	June 30, 2025	December 31, 2023	June 30, 2024
Unsecured loans	\$ 60,000	\$ 51,040	\$ 75,000
Secured bank loans	5,674,112	5,494,287	4,469,957
Less: Current portion	(980,934)	(994,381)	(209,066)
Fees	(31,395)	(22,491)	(29,155)
Total	<u>\$ 4,721,783</u>	<u>\$ 4,528,455</u>	<u>\$ 4,306,736</u>
Duration year	<u>114~126</u>	<u>114~126</u>	<u>113~126</u>
Unused credit lines	<u>\$ 1,868,390</u>	<u>\$ 2,610,001</u>	<u>\$ 3,516,878</u>

- a. Please refer to Note 23 for the details of the interest rates.
- b. The Group had a secured bank loan with a carrying amount of \$1,005,636 as of June 30, 2025. The Group was required to comply with specific covenants regarding debt and interest ratios at the end of each fiscal year. In the event of a breach of these financial ratios, the bank had the right to increase the loan interest rate. The Group also continuously reviewed the impact of subsequent operating performance on compliance with the aforementioned financial ratios.
- c. Please refer to Note 37 for the details of the related assets pledged as collateral.

23. Long term notes and accounts payable

	June 30, 2025	December 31, 2024	June 30, 2024
Generated from operation	\$ 94,724	\$ 28,346	\$ 61,820
Non-generated from operation	153,662	248,859	214,072
Less: Current portion	(220,007)	(247,188)	(164,462)
	\$ 28,379	\$ 30,017	\$ 111,430

- a. Long term notes payable were 18 to 30 periods of repayment checks. Since there were demands for working capital of the Group, the Group signed installment purchase contracts.
- b. The interest rates in long-term loans and long-term notes and accounts payable are 2.06%~4.83%, 2.06%~4.83% and 2.54%~4.83% on June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

24. Lease liabilities

Book value of the Group's lease liabilities were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Current	\$ 1,073,371	\$ 1,060,847	\$ 1,012,324
Non-current	\$ 5,138,418	\$ 5,648,826	\$ 5,766,645

For the maturity analysis, please refer to Note 32.

Lease amounts recognized as profit or loss were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest on lease liabilities	\$ 43,171	\$ 46,299	\$ 88,061	\$ 94,656
Interest capitalized on lease liabilities	\$ 5,936	\$ 6,003	\$ 11,872	\$ 12,006
Variable lease payments not included in the measurement of lease liabilities	\$ 3,113	\$ 3,744	\$ 2,964	\$ 3,742
Expenses relating to short term leases	\$ 83,653	\$ 102,295	\$ 186,910	\$ 199,656
Expenses relating to leases of low value assets, excluding short term leases of low value assets	\$ 365	\$ 330	\$ 782	\$ 620

Lease amounts recognized in the Statements of Cash Flows were as follows:

	For the six months ended June 30	
	2025	2024
Total cash outflow for leases	\$ 838,449	\$ 881,634

a. For the six months ended June 30, 2025 and 2024, newly added lease liabilities amounted to \$15,755 and \$215,557 respectively, and the interest rates were at 3.50% and 3.25%~4.00%, respectively. Lease period ending dates for the six months ended June 30, 2025 and 2024 extend from July 2025 to May 2092 and from July 2024 to May 2092, respectively. However, for the six months ended June 30, 2025 and 2024, the Group negotiated modifications to its contracts in consideration of its operating conditions, thereby increasing lease liabilities by \$34,221 and \$5,819, respectively. The information on modifications of the Group's lease contracts, please refer to Note 17 and 31.

b. Leases of land and equipment, and buildings

As of June 30, 2025, the Group leased land and buildings for its warehousing operations, office space and retail stores, and the land rights of the group headquarters. The leases of office space typically run for a period of 20 years, retail stores for 1 to 10 years, and land usage rights for 50 to 70 years. Some leases included an option to renew the lease for an additional period of the same duration after the end of the contract term.

The Group subleased its leasehold properties partially in financial leasing. Please refer to Note 17 for the details.

Some leases of office buildings contained extension options exercisable by the Group up to one year before the end of the non-cancellable contract period. These leases are negotiated and monitored by local management, and accordingly, contain a wide range of different terms and conditions. The extension options held are exercisable only by the Group and not by the lessors. In which lease is not reasonably certain to use an optional extended lease term, payments associated with the optional period are not included within lease liabilities.

c. Other leases

The Group leases outdoor advertising boards and transportation equipment with lease terms of two to five years. In some cases, the Group has options to extend lease terms at the end of the contract term.

The Group also leases IT equipment and machinery with contract terms of one to three years. These leases are changing rents, short-term or leases of low value items. The Group has elected not to recognize right of use assets and lease liabilities for these leases.

d. Sale and lease back

The Company sold its office in November 2024. Later in December 2024, the Company leased back the office and signed a contract with a lease term of 5 years. This transaction made the Company get more funds with revitalizing its assets.

25.

Employee benefits

a. Defined benefit plans

The Group used actuarially determined pension costs as of December 31, 2024 and 2023 to measure and disclose pension costs for the interim period as there were no significant market fluctuations, and significant curtailments, settlements or other significant one-time events subsequent to the prior reporting date.

The expenses recognized in profit and loss for the Group were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Operating cost	\$ 98	\$ 140	\$ 185	\$ 282
General and administrative expense	12	71	35	141
	\$ 110	\$ 211	\$ 220	\$ 423

b. Defined contribution plans

The Group's pension expenses under the defined contribution plans were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Operating cost	\$ 5,999	\$ 7,090	\$ 12,318	\$ 14,301
General and administrative expense	7,502	8,931	15,609	17,843
	\$ 13,501	\$ 16,021	\$ 27,927	\$ 32,144

26. Income taxes

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Current income tax expense				
Current period	\$ 6,667	\$ 6,398	\$ 12,531	\$ 12,519
Undistributed earnings additional tax	13,910	-	13,910	-
Adjustment for prior periods	608	506	608	506
Income tax expense	\$ 21,185	\$ 6,904	\$ 27,049	\$ 13,025

The Company's tax returns for the years through 2022 were examined and approved by the tax authority.

27. Capital and other equity

Except for the following disclosure, there were no significant changes in capital and other equity of the Group for the six months ended June 30, 2025 and 2024. For the related information, please refer to Note 27 of the consolidated financial statements for the year ended December 31, 2024.

a. Ordinary shares

The shareholders' meeting approved the resolution that the Company capitalized retained earnings to issue 27,022 thousand new shares, each with a par value of NT\$10. The Company's board of directors approved the reference date for this resolution was on July 15, 2025. The registration procedures were not finished by the reviewing date. For further information, please refer to the Market Observation Post System.

b. Retained earnings

(a) In respect to the Company's dividend policy, in order to cope with the Company's diversified operations and the capital expenditure required for future expansion of the scope of operations and long-term financial planning, it can be based on the needs of the business climate and industry changes and take into account the interests of shareholders, making appropriate assignments or reservations. Any profit in the annual financial statements shall be paid to all taxes and dues in accordance with the laws and make up for any accumulated deficits, and then set aside 10% of said profits as legal reserve, provided such legal reserve amounts to the total paid-in capital, this provision shall not apply. As well as special reserve appropriation and reversal in accordance with the laws or regulations of the competent authority. If there is still a profit, and the undistributed profit at the beginning of the same period (including adjustment of the amount of undistributed profit), the Board of Directors shall prepare a profit distribution proposal and submit it to the General Meeting of Shareholders for resolution: 1. Shareholders' dividends are allocated with distributable earnings, which shall not be less than 15% of the current year's distributable earnings and; 2. the cash dividend shall not be less than 10% of the current year; 3. however, if the balance of

the distributable earnings of the current year minus the beginning undistributed earnings is less than NT\$0.1 per share, the Company may exempt from this provision. Distribution of the earnings in the preceding paragraph is authorized after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting; by means of issuing new shares, a resolution shall be submitted to the shareholders' meeting in accordance with the regulations.

On February 26, 2024, the Company's Board of Directors resolved to make a capital reduction, and would not distribute dividends for there was net loss in 2023. The capital reduction for 2023 was passed in the Boardmeeting on May 27, 2024.

The cash dividends for 2024 earnings distribution were resolved by the Board of Directors on March 5, 2025. The rest of earnings distribution of 2024 were approved by the shareholders' meeting on May 26, 2025. The details were as follows:

	Amount	Dividend per share (NT\$)
	2024	2024
Legal reserve	\$ 62,731	\$ -
Special reserve-appropriated in accordance with specific need	519,571	-
Reversal of special reserve-appropriated according to the amount debited to shareholders' equipment lawfully	(303,712)	-
Cash dividends	75,061	0.25
Stock dividends	270,219	0.90

As of June 30, 2025, the dividends were \$75,061 accounted as other payables.

For further information, please refer to the Market Observation Post System.

(b) The subsidiary, EHR, resolved at its Board of Directors meeting on March 17, 2017 to deliberate on the proposals for a capital reduction and a cash capital increase. Subsequently, on May 22, 2017, the Board resolved to convene the 2017 Annual Shareholders' Meeting. On June 28, 2017, the Shareholders' Meeting resolved to approve Proposal 1: "Capital Reduction" and Proposal 2: "Cash Capital Increase." In accordance with these resolutions, ET Ocean proceeded to implement the capital reduction and increase, and completed the registration of changes with the Ministry of Economic Affairs.

However, shareholders Kao o-Wen, Kao o, Kao o-Chen, and Hsiao o-Ling filed a lawsuit claiming that the aforementioned shareholders' meeting was unlawful. After years of litigation, the Supreme Court ruled in November 2024 that the resolutions passed at the June 28, 2017 Shareholders' Meeting—namely the "Capital Reduction" and "Cash Capital Increase" proposals—were invalid. The ruling is final and binding. Accordingly, the shareholder structure of EHR shall revert to that in place prior to the June 28, 2017 Shareholders' Meeting.

Based on this ruling, the shareholding percentages of the Company and its subsidiaries—EIC, EILF, and TKLF—in EHR will revert from the current 60.40%, 13.20%, 13.20%, and 13.20%, respectively, to 60.41%, 0%, 0%, and 0% as of the date of the ruling. As a result, 60.41% of EHR's shareholders' equity will be attributable to the Company and its subsidiaries, with the remaining 39.59% attributable to non-controlling interests.

The Group adjusted the equity attribution ratios on the date the ruling became final, resulting in an increase in retained earnings of \$517,771 and a corresponding decrease in non-controlling interests of \$517,771 for the period from June 2017 to November

2024.

When EHR undertook another capital reduction and capital increase in 2025, the Company's ownership interest in EHR may be subject to further changes. Accordingly, the Company appropriated a special reserve of \$519,571.

To improve its capital structure, EHR convened a shareholders' meeting on June 20, 2025, and resolved to approve a capital reduction to offset accumulated losses. The reference date was on July 8, 2025 with an amount of \$699,900. In addition, the Board of Directors resolved on June 30, 2025, to conduct a cash capital increase of \$999,900. The reference date was on July 15, 2025. The capital increase was subscribed by the Company, EIC, EILF, and TKLF with the amount \$603,450, \$132,000, \$132,000 and \$132,000, respectively. After the capital reduction and increase, the shareholding ratios of the Company and EIC, EILF, and TKLF—were 60.35%, 13.20%, 13.20%, and 13.20%, respectively. The registration procedures were not finished by the reviewing date.

(c) For six months ended June 30, 2024, due to the changes in subsidiaries, the Company recognized a reduction in capital surplus of \$10,454.

c. Other equity (net of tax)

	Foreign currency translation differences for foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Revaluation surplus	Total
Balance on January 1, 2025	(\$ 67,102)	(\$ 6,911)	\$ 31,115	(\$ 42,898)
Exchange differences on foreign operation	(3,085)	-	-	(3,085)
Change in other comprehensive income of associates accounted for using equity method	(142,661)	(1,228)	-	(143,889)
Unrealized losses from financial assets measured at fair value through other comprehensive income	-	(18)	-	(18)
Proceed unrealized losses from financial assets measured at fair value through other comprehensive income	-	(3,138)	-	(3,138)
Balance on June 30, 2025	<u>(\$ 212,848)</u>	<u>(\$ 11,295)</u>	<u>\$ 31,115</u>	<u>(\$ 193,028)</u>
	Foreign currency translation differences for foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Revaluation surplus	Total
Balance on January 1, 2024	(\$ 130,027)	(\$ 2,568)	\$ 31,115	(\$ 101,480)
Exchange differences on foreign operation	(910)	-	-	(910)
Change in other comprehensive income of associates accounted for using equity method	54,035	(3,138)	-	50,897
Balance on June 30, 2024	<u>(\$ 76,902)</u>	<u>(\$ 5,706)</u>	<u>\$ 31,115</u>	<u>(\$ 51,493)</u>

28. Earnings per share

The basic earnings per share and diluted earnings per shares were calculated as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Basic earnings per share				
Profit attributable to ordinary shareholders of the Company	\$ 168,769	\$ 126,607	\$ 253,865	\$ 133,245
The weighted average number of ordinary shares outstanding (thousand shares)	300,243	300,243	300,243	300,243
	\$ 0.56	\$ 0.42	\$ 0.85	\$ 0.44
Diluted earnings per share				
Profit attributable to ordinary shareholders of the Company	\$ 168,769	\$ 126,607	\$ 253,865	\$ 133,245
The weighted average number of ordinary shares outstanding (thousand shares)	300,243	300,243	300,243	300,243
Effect of dilutive potential ordinary shares:				
Employee stock bonus	167	-	268	-
Loss attributable to ordinary shareholders of the Company (weighted average number of ordinary shares (diluted) on June 30)	300,410	300,243	300,511	300,243
	\$ 0.56	\$ 0.42	\$ 0.84	\$ 0.44

There was no need to disclose diluted earnings per share for the six months ended June 30, 2024.

On May 26, 2025, the shareholders' meeting resolved to capitalize retained earnings. The reference date was on July 15, 2025. As the capitalization of retained earnings occurred before the authorization for issuance of the financial statements, EPS should be retrospectively adjusted. The details were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Basic earnings per share	\$ 0.52	\$ 0.39	\$ 0.78	\$ 0.41
Diluted earnings per share	\$ 0.52	\$ 0.39	\$ 0.78	\$ 0.41

29. Revenue from contracts with customers

a. Details of revenue

	For the three months ended June 30				
	2025				
	Warehousing	Trading	Media	Others	Total
Main services:					
Sales revenue	\$ -	\$ 488,885	\$ -	\$ -	\$ 488,885
Media revenue	-	-	409,169	-	409,169
Loading and storage revenue	399,733	-	-	-	399,733
Other revenue	-	55,386	21,066	2,288	78,740
	\$ 399,733	\$ 544,271	\$ 430,235	\$ 2,288	\$ 1,376,527
For the three months ended June 30					
2024					
Warehousing	Trading	Media	Others	Total	
Main services:					
Sales revenue	\$ -	\$ 499,027	\$ -	\$ -	\$ 499,027
Media revenue	-	-	447,955	-	447,955
Loading and storage revenue	399,119	-	-	-	399,119
Other revenue	-	61,521	16,050	2,718	80,289
	\$ 399,119	\$ 560,548	\$ 464,005	\$ 2,718	\$ 1,426,390
For the six months ended June 30					
2025					
Warehousing	Trading	Media	Others	Total	
Main services:					
Sales revenue	\$ -	\$ 990,722	\$ -	\$ -	\$ 990,722
Media revenue	-	-	799,341	-	799,341
Loading and storage revenue	713,424	-	-	-	713,424
Other revenue	-	112,879	43,276	4,689	160,844
	\$ 713,424	\$ 1,103,601	\$ 842,617	\$ 4,689	\$ 2,664,331
For the six months ended June 30					
2024					
Warehousing	Trading	Media	Others	Total	
Main services:					
Sales revenue	\$ -	\$ 1,060,938	\$ -	\$ -	\$ 1,060,938
Media revenue	-	-	870,668	-	870,668
Loading and storage revenue	769,335	-	-	-	769,335
Other revenue	-	124,780	30,864	5,155	160,799
	\$ 769,335	\$ 1,185,718	\$ 901,532	\$ 5,155	\$ 2,861,740

b. Contract balances

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable-generated from operation	\$ 3,589	\$ 2,581	\$ 2,389
Installment notes receivable	29,682	26,148	27,167
Accounts receivable	413,626	508,637	418,337
Long-term installment notes receivable	55,062	79,078	96,513
Less: Allowance for doubtful accounts	(44,510)	(44,655)	(44,797)
Unrealized interest revenue	(7,927)	(11,623)	(14,131)
	\$ 449,522	\$ 560,166	\$ 485,478

	June 30, 2025	December 31, 2024	June 30, 2024
Contract liability –			
Commodity Gift Certificates and Special Offer Points	\$ 1,226	\$ 3,724	\$ 3,058
Contract liability advertising services	31,629	24,045	21,251
Contract liability others	34,529	36,177	30,118
Total	\$ 67,384	\$ 63,946	\$ 54,427

- (a) Please refer to Note 9 for the details of accounts receivable and its impairment.
- (b) The major change in the balance of contract assets and contract liabilities is the difference between the time frame in the performance obligation to be satisfied and the payment to be received. There were no significant changes.

For the three months and six months ended June 30, 2025 and 2024, there were \$ 7,849, \$10,743, \$35,792 and \$ 40,626 transferred into revenue from the beginning balance of contract liabilities, respectively.

30. Remuneration of employees

The revised articles were passed in the shareholders' meeting on May 26, 2025. If the Company records a profit for the year (defined as pre-tax earnings before deduction of employee remuneration and director remuneration), and after offsetting accumulated losses, no less than 1% of the remaining amount shall be allocated as employee remuneration (of which no less than 20% of the employee remuneration shall be distributed to base-level employees), and no more than 1% shall be allocated as director remuneration. The allocated amounts shall be recognized as expenses for the current year. In original articles, the Company makes a profit during the year (referring to profit before tax minus the profit before the distribution of employee compensation), then after deducting any accumulated loss, no less than 1% of the balance shall be allocated as employee compensation, and no more than 1% of the balance shall be allocated as director's compensation.

The company's employee compensation (no less than \$573 was designated as remuneration for employees) and remuneration of directors and supervisors for the three months and six months ended June 30, 2025 were \$1,937, \$1,937, \$2,863 and \$2,863, respectively. The estimated amounts mentioned above are calculated based on the net profit before tax, excluding the remuneration to employees, directors and supervisors, multiplied by the percentages of remuneration to employees, directors and supervisors. These remunerations were expensed under operating costs or expenses during those periods. The differences between the actual distributed amounts, as determined by the board of directors, and those recognized in the financial statements, if any, shall be accounted for as changes in accounting estimates and recognized in profit or loss in the following year. The numbers of shares to be distributed were calculated based on the closing price of the Company's ordinary shares, one day before the date of the meeting of Board of Directors.

As June 30, 2024, it remained net loss; therefore, no remuneration should be calculated.

There was no difference from the estimation recognized in the 2024 financial statements. For further information, please refer to the Market Observation Post System.

31. Non-operating income and expenses

a. Interest income

The details of interest income of the Group were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest income from bank deposits	\$ 10,966	\$ 7,739	\$ 14,919	\$ 10,765
Interest income from financial assets measured at amortized cost	331	236	2,780	528
Other interest income	3,253	2,860	6,614	5,754
	\$ 14,550	\$ 10,835	\$ 24,313	\$ 17,047

b. Other income

The details of other revenue of the Group were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Rental income	\$ 2,442	\$ 5,455	\$ 4,710	\$ 13,658
Dividend income	3,913	3,661	4,183	3,836
Other revenue	7,634	6,085	8,476	8,754
	\$ 13,989	\$ 15,201	\$ 17,369	\$ 26,248

c. Other gains and losses

The details of other gains and losses were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Gain on disposal of property, plant, and equipment	\$ -	\$ -	\$ 40	\$ 150
Lease modification benefits (loss)	7	108	(328)	108
Right-of-uses assets subleased (loss) benefits	(52)	476	(52)	476
Foreign exchange (loss) gain	(44,950)	2,800	(40,252)	9,668
Net gain (loss) on evaluation of financial assets at fair value through profit or loss	40,071	20,617	65,891	(55,823)
Other income	1,141	9,085	2,216	9,941
	(\$ 3,783)	\$ 33,086	\$ 27,515	(\$ 35,480)

d. Finance costs

The Group's finance costs were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest expenses – lease liabilities	\$ 43,171	\$ 46,299	\$ 88,061	\$ 94,656
Interest expenses – bank loans	27,326	26,758	55,563	53,149
Finance expense	8,610	5,480	21,473	11,071
	79,107	78,537	165,097	158,876
Less: operating costs	-	(61)	-	(184)
	\$ 79,107	\$ 78,476	\$ 165,097	\$ 158,692

32. Financial instruments

a. Credit risk

(a) Credit risk exposure

As of June 30, 2025, December 31, 2024 and June 30, 2024, the maximum credit exposure for the Group originates from possible non-fulfillment of obligations by counterparties and from financial losses arising from financial guarantees provided by the Company, mainly from:

- The carrying amount of financial assets recognized in the consolidated balance sheet; and
- The amount of liabilities as a result from the Group providing financial guarantees to its customers was \$4,785,003, \$4,664,478, and \$3,998,766.

(b) Concentration of credit risk

The Group caters to a large group of customers; therefore, there is no concentration of regional credit risk.

For credit risk exposure of notes and accounts receivable, please refer to Note 9.

All of these financial assets are considered to have low risk, and thus, the impairment provision recognized during the period was limited to 12 months expected losses. (Regarding how the financial instruments are considered to have low credit risk, please refer to Note 4g the consolidated financial statements for the year ended December 31, 2024.)

As of June 30, 2025 and 2024, there was no allowance for other receivables.

b. Liquidity risk

The following are the contractual maturities of financial liabilities of the Group, including estimated interest payments and excluding the impact of netting agreements.

	Carrying amount	Contractual cash flows	Within 1 year	1-3 years	3-5 years	More than 5 years
June 30, 2025						
Non derivative financial liabilities						
Loans	\$ 5,807,783	\$ 6,995,925	\$ 1,264,755	\$ 918,131	\$ 1,421,385	\$ 3,391,654
Payables (current and non-current)	1,681,845	1,688,194	1,659,556	28,638	-	-
Lease liabilities (current and non-current)	6,211,789	7,636,546	1,247,665	1,747,682	875,369	3,765,830
Guarantee deposits received	837	837	-	837	-	-
	\$ 13,702,254	\$ 16,321,502	\$ 4,171,976	\$ 2,695,288	\$ 2,296,754	\$ 7,157,484
 December 31, 2024						
Non derivative financial liabilities						
Loans	\$ 5,583,836	\$ 6,765,925	\$ 1,239,551	\$ 793,446	\$ 1,124,796	\$ 3,608,132
Short term notes and bills payable	49,956	50,000	50,000	-	-	-
Payables (current and non-current)	1,854,417	1,860,436	1,830,236	30,200	-	-
Lease liabilities (current and non-current)	6,709,673	8,231,661	1,251,137	2,050,807	954,996	3,974,721
Guarantee deposits received	2,341	2,341	-	2,341	-	-
	\$ 14,200,223	\$ 16,910,363	\$ 4,370,924	\$ 2,876,794	\$ 2,079,792	\$ 7,582,853

	Carrying amount	Contractual cash flows	Within 1 year	1-3 years	3-5 years	More than 5 years
June 30, 2024						
Non derivative financial liabilities						
Loans	\$ 4,550,705	\$ 5,584,577	\$ 406,322	\$ 1,348,026	\$ 848,286	\$ 2,981,943
Short term notes and bills payable	49,932	50,000	50,000	-	-	-
Payables (current and non-current)	1,659,780	1,670,892	1,557,910	112,982	-	-
Lease liabilities (current and non-current)	6,778,969	8,361,939	1,205,239	2,095,882	941,978	4,118,840
Guarantee deposits received	846	846	-	846	-	-
	\$ 13,040,232	\$ 15,668,254	\$ 3,219,471	\$ 3,557,736	\$ 1,790,264	\$ 7,100,783

The Group does not expect that the cash flows included in the maturity analysis could occur significantly earlier or in significantly different amounts.

c. Exchange rate risk

(a) Exposure to exchange rate risk

The Group's financial assets and liabilities exposed to exchange rate risk were as follows:

	June 30, 2025			December 31, 2024			June 30, 2024		
	Foreign Currency	Exchange Rate	TWD	Foreign Currency	Exchange Rate	TWD	Foreign Currency	Exchange Rate	TWD
Financial assets									
Monetary items									
USD:TWD	\$ 2,427	29.3	\$ 71,112	\$ 2,026	32.785	\$ 66,410	\$ 1,861	32.45	\$ 60,399
USD:HKD	822	7.851	24,091	822	7.7653	26,940	730	7.8099	23,696
CNY:TWD	93	4.091	379	247	4.478	1,105	253	4.445	1,126
USD:CNY	42	7.1621	1,230	42	7.3213	1,375	42	7.3003	1,361
HKD:TWD	123	3.732	459	77,178	4.222	325,844	76,829	4.155	319,223
Non-monetary items									
USD:TWD	\$ 32,716	29.3	\$ 958,575	\$ 33,486	32.785	\$ 1,097,825	\$ 36,526	32.45	\$ 1,185,276
CNY:HKD	732	1.0962	2,996	857	1.0607	3,837	1,324	1.0697	5,884
HKD:USD	257,269	0.1274	962,171	261,067	0.1288	1,098,976	294,537	0.128	1,229,098

(b) Sensitivity analysis

The Group's exposure to exchange rate risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, other receivables, loans, accounts payable, and other payables that are denominated in foreign currency. If the TWD, when compared with each major foreign currency, had appreciated or depreciated 1% (with other factors remaining constant on the reporting date), net profit before tax would have respectively increased or decreased by \$(3,330), \$2,704, \$973 and \$4,057 for the three months and six months ended June 30, 2025 and 2024, respectively. The analysis is performed on the same basis for both periods.

As the Group deals in diverse foreign currencies, gains or losses on foreign exchange are summarized as a single amount. For the three months and six months ended June 30, 2025 and 2024, foreign currency exchange (losses) gains (including realized and unrealized) amounted \$(44,950), \$2,800, \$(40,252) and \$9,668, respectively.

d. Interest rate analysis

The interest risk exposure of the Group's financial assets and liabilities is described in the note on market risk management.

The following sensitivity analysis is based on the exposure to interest rate risk of the derivative and non-derivative financial instruments on the reporting date. For variable rate instruments, the sensitivity analysis assumes the variable rate liabilities on the reporting date have been outstanding for the whole year. The Group's internal management reported the increases/decreases in interest rates, and changes in interest rates of one basis point are considered by management to be reasonably possible.

If the interest rate had increased or decreased by 1% and assuming all other variable

factors remained constant, the Group's net profit after tax would have respectively (decreased) or increased by \$(8,631), \$(18,849) \$(16,515) and \$(12,843) for the three months and six months ended June 30, 2025 and 2024. This is mainly due to the Group's variable rate deposit and borrowing.

e. Other market price risk

Sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for the profit and loss as illustrated below:

Price of securities at reporting date	For the six months ended June 30		For the six months ended June 30	
	2025		2024	
	Other comprehensive income after tax	Net income	Other comprehensive income after tax	Net income
Increasing 3%	\$ 225	\$ 9,341	\$ 225	\$ 13,365
Decreasing 3%	(225)	(9,341)	(225)	(13,365)

f. Fair value of financial instruments

(a) Fair value hierarchy

The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and for equity investments that has no quoted prices in the active markets and whose fair value cannot be reliably measured, disclosure of fair value information is not required:

June 30, 2025	Book Value	Fair value				Total
		Level 1	Level 2	Level 3		
Financial assets at fair value through profit or loss						
Non-derivative financial assets mandatorily measured at fair value through profit or loss	\$ 311,365	\$ 311,365	\$ -	\$ -	\$ -	\$ 311,365
Financial assets at fair value through other comprehensive income	7,500	-	-	7,500	7,500	
Financial assets at fair value through profit or loss						
Cash and cash equivalents	2,481,481					
Notes and accounts receivable (including related parties)	397,507					
Other receivables (including related parties)	172,059					
Other current financial assets	119,154					
Long-term notes and accounts payable (including related parties)	52,015					
Refundable deposits	363,887					
Other non-current financial assets	168,839					
Financial liabilities measured at amortized cost						
Short-term loans	105,066					
Notes and accounts payable (including related parties)	336,549					
Other payables (including related parties)	1,096,910					

	Book Value	Fair value				Total
		Level 1	Level 2	Level 3		
June 30, 2025						
Long-term loans (including current portion of long-term loans)	\$ 5,702,717					
Lease liabilities (current and non-current)	6,211,789					
Long-term notes and accounts payable (including current portion of long-term notes and accounts payable)	248,386					
Guarantee deposits received	837					
December 31, 2024	Book Value	Fair value				Total
		Level 1	Level 2	Level 3		
Financial assets at fair value through profit or loss						
Non-derivative financial assets mandatorily measured at fair value through profit or loss	\$ 332,299	\$ 332,299	\$ -	\$ -	\$ 332,299	
Financial assets at fair value through other comprehensive income	12,100	-	4,600	7,500	12,100	
Financial assets at fair value through profit or loss						
Cash and cash equivalents	2,473,386					
Notes and accounts receivable (including related parties)	486,287					
Other receivables (including related parties)	175,655					
Other current financial assets	429,667					
Long-term notes and accounts payable (including related parties)	73,879					
Refundable deposits	412,528					
Other non-current financial assets	178,640					
Financial liabilities measured at amortized cost						
Short-term loans	61,000					
Short term notes and bills payable	49,956					
Notes and accounts payable (including related parties)	372,676					
Other payables (including related parties)	1,204,536					
Long-term loans (including current portion of long-term loans)	\$ 5,522,836					
Lease liabilities (current and non-current)	6,709,673					
Long-term notes and accounts payable (including current portion of long-term notes and accounts payable)	277,205					
Guarantee deposits received	2,341					

June 30, 2024	Book Value	Fair value				Total
		Level 1	Level 2	Level 3		
Financial assets at fair value through profit or loss						
Non-derivative financial assets mandatorily measured at fair value through profit or loss	\$ 445,488	\$ 445,488	\$ -	\$ -	\$ -	\$ 445,488
Financial assets at fair value through other comprehensive income	7,500	-	-	7,500	7,500	7,500
Financial assets at fair value through profit or loss						
Cash and cash equivalents	1,603,203					
Notes and accounts receivable (including related parties)	395,970					
Other receivables (including related parties)	150,961					
Other current financial assets	76,959					
Long-term notes and accounts payable (including related parties)	89,508					
Refundable deposits	372,729					
Other non-current financial assets	200,228					
Financial liabilities measured at amortized cost						
Short-term loans	34,903					
Short term notes and bills payable	49,932					
Notes and accounts payable (including related parties)	383,637					
Other payables (including related parties)	1,000,251					
Long-term loans (including current portion of long-term loans)	4,515,802					
Lease liabilities (current and non-current)	6,778,969					
Long-term notes and accounts payable (including current portion of long-term notes and accounts payable)	275,892					
Guarantee deposits received	846					

(b) Valuation techniques for financial instruments not measured at fair value

The Group's valuation techniques and assumptions used for financial instruments not measured at fair value are as follows:

(b-1) Financial assets measured at amortized cost and financial liabilities measured at amortized cost

If the quoted prices in active markets are available, the market price is established as the fair value. However, if quoted prices in active markets are not available, the estimated valuation or prices used by competitors are adopted. If there is quoted price generated by transactions, the recent transaction price and quoted price data is used as the basis for fair value measurement. However, if no quoted price are available, estimates shall be used. The estimates and assumptions used in the evaluation method shall be the discounted value of cash flows to estimate the fair value.

(c) Valuation techniques for financial instruments measured at fair value

(c-1) Non-derivative financial instruments

If there is a quoted market price in an active market for a financial instrument, the fair value is based on the quoted market price in an active market. The fair value of listed (over-the-counter) equity instruments and debt instruments with quoted prices in active markets are based on quoted market prices on major exchanges and over-the-counter (OTC) central government bond marketplaces, which are judged to be popular securities.

A financial instrument is publicly quoted in an active market if quoted prices are readily and consistently available from exchanges, brokers, underwriters, industry associations, pricing services authorities, or regulatory authorities, and if those prices represent prices that are representative of actual and regularly occurring fair market activity. If the above conditions are not met, the market is considered inactive. In general, large bid-ask spreads, significant increases in bid-ask spreads, or low trading volume are indicators of an inactive market.

The fair values of the Group's financial assets and liabilities, such as shares, funds and bonds of listed companies, with standard terms and conditions and traded in active markets, are determined by reference to quoted market prices, respectively.

Except for the above-mentioned financial instruments for which there is an active market, the fair values of other financial instruments are based on valuation techniques or quoted prices with reference to counterparties.

(c-2) Derivative financial instruments

Derivative financial instruments are valued based on widely accepted valuation models, such as discounted and option pricing models. Structured interest rate derivative financial instruments are valued using an appropriate option pricing model (e.g., Black-Scholes model) or other valuation techniques, such as Monte Carlo simulation.

(d) Transfers between Level 1 and Level 2

There was no transfer between Level 1 and Level 2 for the six months ended June 30, 2025 and 2024.

(e) Reconciliation of Level 3 fair values

There was no fair value through other comprehensive income recognized for the six months ended June 30, 2025 and 2024.

(f) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The Group's financial instruments that use Level 3 inputs to measure fair value are "Financial assets at fair value through other comprehensive income."

Quantified information of significant unobservable inputs was as follows:

Item	Valuation technique	Significant unobservable inputs	Interrelationship between significant unobservable inputs and fair value measurement
Financial assets at fair value through other comprehensive income equity investments without an active market	Market comparable companies	<ul style="list-style-type: none"> Price to book ratio multiple (1.62, 1.74 and 1.74 as of June 30, 2025, December 31, 2024 and June 30, 2024, respectively) Discount for lack of marketability (20%) Net Asset Value 	<ul style="list-style-type: none"> The higher the multiple, the higher the fair value The higher the discount, the lower the fair value Not applicable
Financial assets at fair value through other comprehensive income equity investments without an active market	Net Asset Value Method		
(g) Fair value measurements in Level 3 – sensitivity analysis of reasonably possible alternative assumptions			

The Group's fair value measurement of financial instruments is reasonable, but using different evaluation models or evaluation parameters may result in different evaluation results. For fair value measurements in Level 3, changing one or more of the assumptions to reflect reasonably possible alternative assumptions would have the following effects:

Inputs	Rate increasing or decreasing	Other comprehensive income	
		Favourable	Unfavourable
June 30, 2025			
Financial assets at fair value through other comprehensive income			
Equity investments without an active market	Price to book ratio multiple	1% \$ 147 (\$ 147)	
Equity investments without an active market	Discount for lack of marketability	1% 147 (147)	
December 31, 2024			
Financial assets at fair value through other comprehensive income			
Equity investments without an active market	Price to book ratio multiple	1% \$ 171 (\$ 171)	
Equity investments without an active market	Discount for lack of marketability	1% 171 (171)	

Inputs	Rate increasing or decreasing	Other comprehensive income	
		Favourable	Unfavourable
June 30, 2024			
Financial assets at fair value through other comprehensive income			
Equity investments without an active market	Price to book ratio multiple	1%	\$ 154 (\$ 154)
Equity investments without an active market	Discount for lack of marketability	1%	154 (154)

The favorable and unfavorable effects represent the changes in fair value, and fair value is based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflects the effects of changes in a single input, and it does not include the interrelationships with another input.

33. Financial risk management

There were no significant changes in the Group's financial risk management objectives and policies as disclosed in Note 33 of the consolidated financial statements for the year ended December 31, 2024.

34. Capital management

Management believes that the objectives, policies and processes of capital management of the Group has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2024. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2024. Please refer to Note 34 of the consolidated financial statements for the year ended December 31, 2024 for further details.

35. Investing and financing activities not affecting current cash flow

The Group's investing activities which did not affect the current cash flow June 30, 2025 and 2024, were as follows:

	For the six months ended June 30	
	2025	2024
Acquisition of property, plant and equipment	\$ 703,538	\$ 1,083,282
Add: Notes payable January 1	2,512	-
Add: Other payables January 1	445,408	274,923
Less: Interest and depreciation capitalization	(71,331)	(56,071)
Less: Notes payable June 30	(428)	(55,103)
Less: Other payables June 30	(386,111)	(335,300)
Cash paid in this period	\$ 693,588	\$ 911,731
Acquisition of intangible assets	\$ 6,490	\$ 953
Add: Other payables January 1	732	3,415
Less: Other payables June 30	(2,782)	(732)
Cash paid in this period	\$ 4,440	\$ 3,636

For the details for obtaining right-of-use assets by leasing, please refer to Note 17.

The Group's financing activities which did not affect the current cash flow June 30, 2025 and 2024, were as follows:

	January 1, 2025	Cash flows	Non-cash changes		June 30, 2025
			Discount	Amortization of financing use commitment fees	
Short term notes and bills payable	\$ 49,956	(\$ 50,000)	\$ 44	\$ -	\$ -
Long-term loans	5,522,836	188,786	-	(8,905)	5,702,717
Total	\$ 5,572,792	\$ 138,786	\$ 44	(\$ 8,905)	\$ 5,702,717

	January 1, 2024	Cash flows	Non-cash changes		June 30, 2024
			Discount	Amortization of financing use commitment fees	
Short term notes and bills payable	\$ 99,779	(\$ 50,000)	\$ 153	\$ -	\$ 49,932
Long-term loans	3,958,832	562,338	-	(5,368)	4,515,802
Total	\$ 4,058,611	\$ 512,338	\$ 153	(\$ 5,368)	\$ 4,565,734

36. Related party transactions

a. Names and relationship with related parties

The followings are entities that have had transactions with related party during the period covered in the consolidated financial statements:

Name of related party	Relationship with the Group
Eastern Home Shopping & Leisure Co., Ltd. (EHS)	An associate
Natural Beauty Bio-Technology Co., Ltd. (Natural Beauty)	An associate
Strawberry Cosmetics Holdings Limited	An associate
Eastern New Retail Department (EIM) Co., Ltd. (ET New Retail Department)	An associate
Chong Rui Pet International Ltd. (Chong Rui)	An associate
Dongsen Personal Insurance Agent Co., Ltd.	Other related parties
Eastern E-Commerce Co., Ltd. (Eastern E-Commerce)	Other related parties
Quantum Entertainment Production Co., Ltd. (Quantum Entertainment)	Other related parties
Chinese Non-Store Retailer Association (Non-Store)	Other related parties
EIP TV Co., Ltd. (EIP)	Other related parties
Xu Bon Development Co., Ltd. (Xu Bon)	Other related parties
Dongsen Social Welfare Foundation (Dongsen Social Welfare)	Other related parties
Sen Yue Chuan Bo Co., Ltd. (Sen Yue Chuan Bo)	Other related parties
Asia Animal Medical Association (AAMA)	Other related parties
Eastern Beauty Company Ltd.	Other related parties
Taiwan Information and Communication Association	Other related parties
E-Happy Travel Co., Ltd. (E-Happy Travel)	Other related parties
Dongsen Health Biomedical Co., Ltd. (Dongsen Health Biomedical)	Other related parties
Dongsen Health Biotechnology Co., Ltd. (Dongsen Health Biotechnology)	Other related parties
Dongsen Culture Foundation (Dongsen Culture)	Other related parties
Fortune Enterprise Co., Ltd. (Fortune Enterprise)	Other related parties
FAR RICH INTERNATIONAL CORPORATION (FAR RICH)	Key management personnel
All Directors, Supervisors, general manager and vice personnel of the Group	Key management personnel

b. Significant transactions with related parties

(a) Sales of goods and services

The amounts of significant sales transactions between the Group and related parties were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Associates	\$ 20,706	\$ 19,061	\$ 40,980	\$ 44,066
Other related parties	7,007	3,891	13,070	7,149
Key management	2,657	3,171	5,314	5,314
	\$ 30,370	\$ 26,123	\$ 59,364	\$ 56,529

The above revenues consist of program production revenue and project planning service revenue.

Transaction terms for the above are the same as those for ordinary transactions.

(b) Purchase of goods

(b-1) The amounts of significant purchase transactions between the Group and related parties were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Associates	\$ 3,086	\$ 835	\$ 4,325	\$ 2,252
Other related parties	(102)	(12)	(102)	(12)
	\$ 2,984	\$ 823	\$ 4,223	\$ 2,240

(b-2) The amount of programs production and other between the Group and related parties were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Associates	\$ 12	\$ 84	\$ 61	\$ 603
Other related parties	18,603	20,493	37,217	38,783
Key management	2,943	3,457	5,886	5,886
	\$ 21,558	\$ 24,034	\$ 43,164	\$ 45,272

Transaction terms for the above are the same as those for ordinary transactions.

(c) Receivables

Accounts	Related parties	June 30, 2025	December 31, 2024	June 30, 2024
Long-term accounts receivable	EIP	\$ 20,276	\$ 30,156	\$ 39,760
Accounts receivable	Associates	1,221	1,137	2,833
Accounts receivable	EHS	41,204	39,581	12,947
Accounts receivable	ET New Retail Department	16,117	12,270	482
Accounts receivable	Other related parties	2,259	738	784
Accounts receivable	EIP	19,431	18,999	18,573
Accounts receivable	Key management	1,030	1,030	1,030
Other receivables	Associates	-	85	246
Other receivables	Natural Beauty	121	535	495
Other receivables	EHS	73	1,234	1,803
Other receivables	Other related parties	-	142	14
		\$ 101,732	\$ 105,907	\$ 78,967

The Group took installment sale with EIP, and collecting installment notes receivable at an annual interest rate of 4.5% plus interest. In addition, the interest received by the Group was \$475, \$682, \$1,006 and \$1,419 for the three months and

six months ended June 30, 2025 and 2024, respectively.

(d) Payables

Accounts	Related parties	June 30, 2025	December 31, 2024	June 30, 2024
Accounts payable	Associates	137	-	-
Accounts payable	EHS	5,305	3,733	4,552
Accounts payable	EIP	24,651	28,529	21,606
Accounts payable	Xu Bon	17,821	29,835	22,709
Other payables	EHS	16,224	13,759	7,108
Other payables	Natural Beauty	6,079	155	5,456
Other payables	ET New Retail Department	4,802	3,049	515
Other payables	Other related parties	61	243	79
Other payables	Xu Bon	-	-	2,075
		\$ 75,080	\$ 79,303	\$ 64,100

(e) Prepayments, advance receipts and contract liabilities

Details of advance receipts / prepayments from related parties to the Group were as follows:

Accounts	Related parties	June 30, 2025	December 31, 2024	June 30, 2024
Prepayments	Associates	\$ -	\$ -	\$ 255
Prepayments	Other related parties	6,938	7,116	6,557
		\$ 6,938	\$ 7,116	\$ 6,812
Accounts	Related parties	June 30, 2025	December 31, 2024	June 30, 2024
Contract liabilities	Associates	10	10	41
Contract liabilities	Other related parties	188	173	30
		\$ 198	\$ 183	\$ 71

(f) Endorsement / Guarantee provided

For the three months and six months ended June 30, 2025 and 2024 the remuneration paid to related parties for providing guarantees on the loans taken out by the Group was amounted to \$758, \$665, \$1,495 and \$1,273, respectively. As of June 30, 2025, December 31, 2024 and June 30, 2024, the Group's remuneration payable was amounted to \$757, \$724 and \$647, respectively.

(g) Leases

(g-1) The Group rents out part of its office space and equipment to fulfill related parties' business requirements. The rental revenues for the three months and six months ended June 30, 2025 and 2024 were amounted to \$308, \$295, \$612 and \$589, respectively.

(g-2) As the Group applied on the remission of short-term lease contract of IFRS 16, the rental expenses for the three months and six months ended June 30, 2025 and 2024 were amounted to \$2,984, \$1,486, \$6,040 and \$3,113, respectively.

(g-3) The Group leased right-of-use of office spaces and pet stores from its related party in August and December 2022, respectively. The lease terms of the two contracts were 2 years and 10 years, respectively; the rental is based on similar asset's market rental rates. The contract values were listed under right-of-use assets and lease liabilities. In April 2024, the Group adjusted the rentals, thereby reducing right-of-use assets and lease liabilities by \$2,453. Later in March 2025, the Group terminated some leases, thereby reducing lease liabilities by \$9,203. For the three months and

six months ended June 30, 2025 and 2024, the interest expenses of lease liabilities were \$3, \$93, \$59 and \$215, respectively. As of June 30, 2025, December 31, 2024 and June 30, 2024, the ending balance of lease liabilities was \$175, \$10,646 and \$11,133, respectively.

(g-4) The Group subleased its leasehold office spaces partially in financial leasing to its related party in August 2024. The initial investment was \$3,164 and the duration of sublease was 17 months. Later in April 2025, the Group terminated some leases, thereby reducing financial leasing by \$1,508. The rental was based on similar asset's market rental rates. For the three months and six months ended June 30, 2025 and 2024, the interest revenues of subleases were nil, nil, \$15, and nil, respectively. As of June 30, 2025, December 31, 2024 and June 30, 2024 the ending balances of financial leasing (recorded as other receivables due from related parties) were nil, \$2,064 and nil, respectively.

(g-5) Transaction terms for the above are the same as those for ordinary transactions.

(h) Other

(h-1) As of December 31, 2024, the Group received guarantee deposits of \$1,500 from other related parties for business transactions and related purposes.

(h-2) For the three months and six months ended June 30, 2025 and 2024, the Group paid operating fees to associates, key management (juridical person director), and other related parties to fulfill its business requirements amounted \$8,085, \$7,881, \$13,512 and \$14,456, respectively.

(h-3) In order to follow its operating plan, the Group donated nil, \$1,000, nil and \$2,250 to related parties in related industries for the three months and six months ended June 30, 2025 and 2024, respectively. As of June 30, 2025, December 31, 2024 and June 30, 2024, the Group's donation payable was amounted to nil, \$1,500 and \$1,000, respectively.

(h-4) For the three months and six months ended June 30, 2025 and 2024, the Group received non-operating revenue from related parties amounted \$345, \$67, \$422 and \$119, respectively.

(h-5) In February 2025, the Group obtained 50% shares of Chong Rui at \$941. The transaction amount has been paid in full.

(h-6) In April 2025, the Company disposed current financial assets at fair value through profit or loss at \$4,600 to key management and generated disposal gain of \$3,141. The transaction amount has been fully received.

(h-7) In April 2025, the Company disposed non-current financial assets at fair value through other comprehensive income at \$4,600 to Fortune Enterprise and generated disposal gain of \$3,138. The transaction amount has been fully received.

c. Key management personnel compensation

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Short-term employee benefits	\$ 14,095	\$ 14,580	\$ 27,767	\$ 28,602

37. Pledged assets

Pledged assets of the Group were as follows:

Assets	Purpose of pledge	June 30, 2025	December 31, 2024	June 30, 2024
Property, plant and equipment	Short-term and long- term loans	\$ 6,446,402	\$ 5,778,743	\$ 4,867,717
Investments accounted for using equity method	Long- term loans	1,276,924	1,405,536	1,379,598
Other current financial assets-demand deposits	Reserve and its interest	50,208	53,567	8,319
Other current financial assets-demand deposits	Security for issuance of travel vouchers at travel fair	30,064	29,707	39,843
Refundable deposits	Bid bonds, performance bonds and security deposits	308,714	359,492	315,731
Other non-current financial assets – reserve account	Deposit in long-term loans	93,921	91,092	130,525
Investments accounted for using equity method for subsidiary (Note 1)	Long-term loans	-	-	-
Right-of-use assets	Long-term loans	1,104,871	1,116,870	1,128,868
Notes receivable and long-term notes and accounts receivable	Notes payable (Note 2)	-	15,776	21,874
		\$ 9,311,104	\$ 8,850,783	\$ 7,892,475

Note 1: The investments accounted for using equity method for subsidiary's stocks have been written off in the preparation of consolidated financial statement.

Note 2: The assets were pledged to TKLF.

38. Significant commitments and contingencies

a. Major commitments were as follows:

(a) Unused standby letters of credit:

	June 30, 2025	December 31, 2024	June 30, 2024
Unused standby letters of credit	\$ -	\$ -	\$ 194,336

(b) The Company and its subsidiary-EHR had signed contracts relating to manage resorts in Yilan and Linkuo, and also had signed services agreements relating to the hotel's business and authorization with Formosa international hotels corporation. The Company and EHR should pay expenses proportionally while the services provided by Formosa international hotels corporation achieve the standards as the contracts recorded.

(c) Unrecognized contractual commitments:

The Group's unrecognized contractual commitments are as follows:

	June 30, 2025	December 31, 2023	June 30, 2024
Total contract price	\$ 8,489,346	\$ 8,253,265	\$ 7,732,446
Accounted amount	\$ 4,782,434	\$ 4,277,104	\$ 3,615,760

(d) Others:

Items	Purpose	June 30, 2025	December 31, 2024	June 30, 2024
Joint performance bond issued by the bank	Performance bond for the investment invitation of the Group's headquarter	\$ 200,000	\$ 200,000	\$ 200,000

b. Contingent liabilities were as follows:

(a) On October 27, 2008, the Securities and Futures Investors Protection Center (the SFIPC)

filed a lawsuit to the Taipei District Court against the ex-chairman and the general manager of the Company, together with all the previous directors and supervisors, alleging the offense of gaining an illegal benefit for Chia Hsin and Synthetic Fiber Co., Ltd. as well as for the family members of the ex-chairman. The prosecution is based on the alleged ill-gotten assets from the Company by means of false commodity transactions and capital increment in the name of Eastern International Lease Finance Co., Ltd. and Tung Kai Lease Finance Co., Ltd. (both are subsidiaries of the Company). The SFIPC also demanded the compensation of \$41,038. The Taipei District Court ruled that the Company violated the Commercial Company Act. However, both the ex-chairman and the general manager were acquitted, and not only did the Company did not bear any losses from the said transaction above, but on the contrary, it gained a profit amounting to \$6,894, plus an additional 5% interest arising from the delayed payment amounting to \$6,884 with a total amount around \$13,000. In other words, the transaction did not do any damage to the Company and its shareholders. As a result, the appeal filed against the Company was denied by the Taipei District Court on December 5, 2012. However, the SFIPC was not satisfied with the decision made by the court. Therefore, it filed another appeal, this time with the Taiwan High Court, demanding compensation amounting to \$22,664. The appeal was denied on December 3, 2013. Nevertheless, the SFIPC filed an appeal once more with the Taiwan High Court on December 24, 2013. The case was transferred from the Supreme Court to the High Court on April 23, 2015, for further investigation. On May 10, 2017, the Taiwan High Court ruled against SFIPC. Therefore, SFIPC filed an appeal to the Supreme Court on June 6, 2017. On February 23, 2021, The Taiwan High Court has ruled on October 1, 2024, stating that the company and its board members should compensate investors who suffered damages due to inaccurate financial reports. However, throughout the case, the prosecutor has never charged anyone with falsifying financial reports. The final criminal judgment has not established that a financial fraud occurred, and it has even acknowledged that the transactions between the company and Chia Hsin and Synthetic Fiber Co., Ltd. regarding bulk materials not only did not result in any damages but actually generated profits, as previously mentioned. Therefore, the company filed an appeal on October 29, 2024. Furthermore, on May 13, 2025, a notice was received from the Supreme Court stating that the original judgment, except for the portion concerning provisional execution, has been vacated and remanded to the Taiwan High Court, and the case is not yet finalized.

(b) The Company established a legal affair department and hired external counselors to handle its legal affairs. As of June 30, 2025, December 31, 2024 and June 30, 2024, all unsettled lawsuits had no impact on its financial and business operation.

39. Losses Due to Major Disasters: None.

40. Subsequent Events: None.

For operating purpose and constructing buildings, the board of directors of the consolidated subsidiary, Eastern Asset, resolved a capital injection by cash with an investment amount of \$700,000 on August 4, 2025. This capital injection would be participated by the Company and EHS in proportion to the shareholding ratio.

41. Other

a. A summary of current period employee benefits, depreciation, and amortization, by function, is as follows:

By nature	By function			For the three months ended June 30		
				2025		
	Operating cost	Operating expense	Total			
Employee benefits						
Salary	\$ 126,894	\$ 160,050	\$ 286,944			
Health and labor insurance	12,562	14,761	27,323			
Pension	6,097	7,514	13,611			
Others	2,149	2,088	4,237			
Depreciation expense	243,996	65,463	309,459			
Amortization expense	1,003	2,106	3,109			

By nature	By function			For the three months ended June 30		
				2024		
	Operating cost	Operating expense	Total			
Employee benefits						
Salary	\$ 153,229	\$ 191,561	\$ 344,790			
Health and labor insurance	14,767	16,953	31,720			
Pension	7,230	9,002	16,232			
Others	2,815	3,705	6,520			
Depreciation expense	244,872	80,510	325,382			
Amortization expense	1,172	2,166	3,338			

By nature	By function			For the six months ended June 30		
				2025		
	Operating cost	Operating expense	Total			
Employee benefits						
Salary	\$ 252,694	\$ 333,811	\$ 586,505			
Health and labor insurance	27,227	32,122	59,349			
Pension	12,503	15,644	28,147			
Others	4,506	4,609	9,115			
Depreciation expense	486,911	132,582	619,493			
Amortization expense	2,085	4,100	6,185			

By nature	By function			For the six months ended June 30		
	2024					
	Operating cost	Operating expense	Total			
Employee benefits						
Salary	\$ 293,400	\$ 377,347	\$ 670,747			
Health and labor insurance	31,218	35,606	66,824			
Pension	14,583	17,984	32,567			
Others	5,048	6,042	11,090			
Depreciation expense	493,535	164,391	657,926			
Amortization expense	2,340	4,136	6,476			

b. Seasonality of operation:

The Group's operations were not affected by seasonal fluctuations.

42. Other disclosures

a. Information on significant transactions:

The following is the information on significant transactions required by the Regulations Governing the Preparation of Financial Reports by Securities Issuers for the Group for the six months ended June 30, 2025.

- (a) Please refer to Table 1 for the loans to other parties.
- (b) Please refer to Table 2 for the guarantees and endorsements for other parties.
- (c) Please refer to Table 3 for the securities held as of June 30, 2025 (excluding investment in subsidiaries, associates and joint ventures).
- (d) Total purchases from or sales to related parties of at least \$100 million or 20% of the paid-in capital: None.
- (e) Please refer to Table 4 for the receivables from related parties of at least \$100 million or 20% of the paid-in capital.
- (f) Please refer to Table 5 for the business relationships and significant intercompany transactions.

b. Information on investees

Please refer to Table 6 for the information on investees for the six months ended June 30, 2025.

c. Information on investment in Mainland China

- (a) Please refer to Table 7 for the relevant information such as the name and main business items of the investee company in Mainland China.
- (b) Please refer to Table 7 for the limitation on investment in Mainland China
- (c) Please refer to Table 7 for the significant transactions with investee companies in Mainland China.

43. Segment information

The Group's operating segment information and reconciliation are as follows:

	Warehousing	Trading	Media	Tourism	Others	Total
For the three months ended June 30, 2025						
Revenue:						
Revenue from external customers	\$ 399,733	\$ 544,271	\$ 430,235	-	\$ 2,288	\$1,376,527
Reportable segment profit or loss before tax	\$ 148,280	\$ 57,305	(\$ 17,201)	(\$ 10,651)	\$ 385	\$ 178,118
For the three months ended June 30, 2024						
Revenue:						
Revenue from external customers	\$ 399,119	\$ 560,548	\$ 464,005	-	\$ 2,718	\$1,426,390
Reportable segment profit or loss before tax	\$ 143,553	\$ 44,086	(\$ 53,339)	(\$ 13,288)	(\$ 378)	\$ 120,634
For the six months ended June 30, 2025						
Revenue:						
Revenue from external customers	\$ 713,424	\$ 1,103,601	\$ 842,617	-	\$ 4,689	\$2,664,331
Reportable segment profit or loss before tax	\$ 239,537	\$ 126,563	(\$ 75,297)	(\$ 29,486)	(\$ 10,885)	\$ 250,432
For the six months ended June 30, 2024						
Revenue:						
Revenue from external customers	\$ 769,335	\$ 1,185,718	\$ 901,532	-	\$ 5,155	\$2,861,740
Reportable segment profit or loss before tax	\$ 286,550	\$ 81,576	(\$ 121,513)	(\$ 29,986)	(\$ 98,472)	\$ 118,155

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Loans to other parties

For the six months ended June 30, **2025**

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 1

No.	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period %	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
0	The Company	EHR	Other receivables - related parties	Yes	\$ 50,000	\$ 50,000	\$ 15,000	3.50	2		Operation requirements	-	-	\$ 1,713,670 (Note 2)	\$ 2,570,505 (Note 2)	
0	"	ET New Media	"	Yes	700,000	650,000	500,000	3.50	2		"	-	-	1,713,670 (Note 2)	2,570,505 (Note 2)	
0	"	Care Pet Bio-Tech	"	Yes	100,000	50,000	20,000	3.50	2		"	-	-	1,713,670 (Note 2)	2,570,505 (Note 2)	
0	"	EILF	"	Yes	120,000	120,000	-	3.50	2		"	-	-	1,713,670 (Note 2)	2,570,505 (Note 2)	
1	EIC	ET New Media	"	Yes	280,000	250,000	250,000	3.50	2		"	-	-	428,226 (Note 3)	642,340 (Note 3)	
1	"	Dung sen min diau yun	"	Yes	10,000	10,000	1,000	3.50	2		"	-	-	428,226 (Note 3)	642,340 (Note 3)	
1	"	Care Pet Bio-Tech	"	Yes	30,000	30,000	30,000	3.50	2		"	-	-	428,226 (Note 3)	642,340 (Note 3)	
2	TKLF	ET New Media	"	Yes	225,000	225,000	225,000	3.50	2		"	-	-	394,640 (Note 4)	591,961 (Note 4)	
2	"	Dung sen min diau yun	"	Yes	10,000	-	-	3.50	2		"	-	-	394,640 (Note 4)	591,961 (Note 4)	
2	"	A li shan dong fang ming shu	Other receivables	No	20,000	20,000	20,000	9.00	2		"	Longtan land mortgage	\$ 28,438	49,330 (Note 4)	591,961 (Note 4)	

(to be continued)

(continued)

No.	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period %	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
2	TKLF	Lido International Management	Other receivables	No	\$ 29,000	\$ 29,000	\$ 29,000	8.5	2	-	Operation requirements	-	Shiding land mortgage	\$ 32,174	\$ 49,330 (Note 5)	\$ 591,961 (Note 5)
3	EILF	ET New Media	Other receivables - related parties	Yes	170,000	170,000	170,000	3.5	2	-	"	-	"	-	364,419 (Note 5)	546,628 (Note 5)
3	"	Lido International Management	Other receivables	No	20,000	20,000	20,000	8.5	2	-	"	-	Shiding land mortgage	35,317	45,552 (Note 5)	546,628 (Note 5)
3	"	DE-NIAN INTERNATIONA L INC.	"	No	28,000	28,000	28,000	8	2	-	"	-	Gongliao land mortgage	31,169	45,552 (Note 5)	546,628 (Note 5)
3	"	JN AGRICULTURE CORPORATION	"	No	22,000	22,000	22,000	8	2	-	"	-	Gongliao land mortgage	24,490	45,552 (Note 5)	546,628 (Note 5)

Note 1: Lending of capital has the following two types:

- (1) Those with business dealings.
- (2) The necessity for short-term financing.

Note 2: The Company's total amount available for lending shall not exceed 60% of its net worth. For subsidiaries where the Company holds more than 50% of the shares, the individual amount available for lending shall not exceed 40% of its net worth in the most recent financial statements. For subsidiaries where the Company holds less than 50% of the shares, the individual amount available for lending shall not exceed 5% of its net worth in the most recent financial statements.

Note 3: For EIC, the aggregate amount available for lending shall not exceed 60% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company, subsidiaries or to its parent company's subsidiary company shall not exceed 40% of its net worth in the most recent financial statements.

Note 4: For TKLF, the aggregate amount available for lending shall not exceed 60% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company or to its parent company's subsidiary company shall not exceed 40% of its net worth in the most recent financial statements. The individual amount available for lending shall not exceed 5% of its net worth in the most recent financial statements.

Note 5: For EILF, the aggregate amount available for lending shall not exceed 60% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company or to its parent company's subsidiary company shall not exceed 40% of its net worth in the most recent financial statements. The individual amount available for lending to other companies short-term financing facility, if necessary, shall not exceed 5% of its net worth in the most recent financial statements.

Note 6: The aforementioned intercompany transactions have been eliminated in the consolidated financial statements.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Guarantees and endorsements for other parties

For the six months ended June 30, 2025

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 2

No .	Name of guarantor	Counter party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements / guarantees to third parties on behalf of subsidiary	Subsidiary endorsements / guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note I)										
0	The Company	ET New Media	2	\$ 17,136,698 (Note 2)	\$ 613,556	\$ 563,672	\$ 357,102	\$ -	13.16%	\$ 17,136,698 (Note 2)	Y	N	N
0	The Company	EHR	2	17,136,698 (Note 2)	1,312,000	1,312,000	712,000	-	30.62%	17,136,698 (Note 2)	Y	N	N
0	The Company	Eastern Asset	2	17,136,698 (Note 2)	5,875,000	5,875,000	1,620,341	-	137.13%	17,136,698 (Note 2)	Y	N	N
0	The Company	ET Pet	2	17,136,698 (Note 2)	1,537,000	1,537,000	362,299	89,520	35.88%	17,136,698 (Note 2)	Y	N	N
0	The Company	Care Pet Bio-Tech	2	17,136,698 (Note 2)	153,000	95,000	88,261	-	2.22%	17,136,698 (Note 2)	Y	N	N
1	EIC	The Company	3	5,454,628 (Note 3)	925,000	925,000	925,000	252,196	86.40%	5,454,628 (Note 3)	N	Y	N
2	FESS-Panama	The Company	3	2,910,399 (Note 4)	1,000,000	1,000,000	720,000	935,208	104.32%	2,910,399 (Note 4)	N	Y	N

Note 1: The relationship between the one providing endorsements/guarantees and the one receiving endorsements/guarantees is classified into seven types:

- (1) The intercompany business transaction
- (2) Companies in which the Company directly and indirectly holds more than 50% of the voting rights.
- (3) Companies that directly and indirectly hold more than 50% of the voting shares of the Company.
- (4) The Company holds, directly or indirectly, 90% or more of the voting shares of the Company.
- (5) Company that is mutually protected under contractual requirements based on the needs of the contractor.
- (6) Company that is endorsed by its shareholders in accordance with its shareholding ratio because of the joint investment relationship.
- (7) Performance guarantees for pre-sale contracts under the Consumer Protection Act.

Note 2: The Company's aggregate amount allows endorsement or guarantee that does not exceed 400% of its net worth in the most recent financial statements. The individual amount allows endorsement or guarantee to subsidiaries where the Group holds more than 50% of the shares that does not exceed 400% of its net worth in the most recent financial statements.

Note 3: For EIC, the aggregate amount allows an endorsement or guarantee that does not exceed 500% of its total assets in the most recent financial statements. The individual amount allows endorsement or guarantee to the Company that does not exceed 500% of its total assets.

Note 4: FESS-Panama's aggregate amount allows endorsement or guarantee that does not exceed 300% of its net worth in the most recent financial statements. The individual amount allows endorsement or guarantee to the company which holds FESS-Panama more than 50% of the shares that does not exceed 300% of its net worth in the most recent financial statements.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Securities held

June 30, 2025

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 3

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units	Carrying value	Percentage of ownership	Fair value	
The Company	Formosa Plastics corporation	-	Financial assets at fair value through profit or loss	4,670,000	\$ 162,750	0.07 %	\$ 162,750	
"	Kaohsiung Harbor Stevedoring Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	750,000	7,500	15.00 %	7,500	
"	Leo Exploitation Co., Ltd.	-	"	165,663	-	11.43 %	-	
"	TAIWAN PINEAPPLE CORPORATION	-	"	2,266,652	-	1.89 %	-	
EILF	Taiwan Semiconductor Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss	40,000	42,400	- %	42,400	
"	EVA AIRWAYS CORPORATION	-	"	400,000	15,960	0.01 %	15,960	
TKLF	Taiwan Semiconductor Manufacturing Co., Ltd.	-	"	50,000	53,000	- %	53,000	
"	Wistron Corporation	-	"	250,000	30,625	0.01 %	30,625	
"	UNITED MICROELECTRONICS CORP.	-	"	150,000	6,630	- %	6,630	

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Receivables from related parties of at least \$100 million or 20% of the paid-in capital
June 30, 2025
(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 4

Name of company	Counter party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts
					Amount	Action taken		
The Company	ET New Media	Subsidiary	\$ 501,641	Not applicable	\$ -	-	\$ 1,641	\$ -
EIC	ET New Media	Subsidiary	250,695	Not applicable	-	-	695	
EILF	ET New Media	Subsidiary	170,473	Not applicable	-	-	473	-
TKLF	ET New Media	Subsidiary	225,626	Not applicable	-	-	626	-

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Business relationships and significant intercompany transactions

June 30, 2025

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 5

No.	Name of company	Name of counter party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	ET New Media	1	Other receivables - related parties	\$ 501,641	Refer to contract terms or market price	2.64%
1	EIC	ET New Media	3	Other receivables - related parties	250,695	Refer to contract terms or market price	1.32%
2	EILF	ET New Media	3	Other receivables - related parties	170,473	Refer to contract terms or market price	0.90%
3	TKLF	ET New Media	3	Other receivables - related parties	225,626	Refer to contract terms or market price	1.19%

Note 1 : For the inter-company business relationship and transaction condition in the "Number" column, the labeling method is as follows:

1. Parent company - 0.
2. Subsidiaries - in sequence from 1.

Note 2 : Relationship is classified into three types:

1. Parent company to subsidiary
2. Subsidiary to parent company
3. Subsidiary to subsidiary

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Information on investees

For the six months ended June 30, 2025

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 6

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Ending balance			Net income (losses) of investee	Share of profits/ losses of investee	Note
				June 30, 2025	December 31, 2024	Shares/Units	Percentage of ownership	Carrying value			
The Company	FESS-Panama	Panama	Holding company	\$ 2,100,810 (\$USD 71,700)	\$ 2,350,685 (\$USD 71,700)	71,700	100.00%	958,575 (4,514)	(4,514)	(4,514)	Subsidiary
The Company	EIC	Taiwan	General investing	342,117	342,117	88,110,000	97.90%	1,048,084	117,463	114,996	Subsidiary
The Company	EILF	Taiwan	Leasing	391,195	391,195	40,690,330	53.77%	489,869	11,415	6,138	Subsidiary
The Company	TKLF	Taiwan	Leasing	391,613	391,613	40,847,294	53.76%	530,437	23,836	12,815	Subsidiary
The Company	ET Pet	Taiwan	Pet food and supplies and providing pet beauty service	439,209	439,209	43,920,883	62.74% (	44,861)	(38,209)	(23,974)	Subsidiary
The Company	EHS	Taiwan	Department stores, supermarkets, online stores	81,978	81,978	6,637,500	6.51%	93,250	658,147	42,863	Associate (Note 1)
The Company	ET New Media	Taiwan	Advertising, online newspaper, Produce a broadcast program	535,225	535,225	53,522,508	89.20% (	1,128,026)	(105,527)	(94,134)	Subsidiary
The Company	EHR	Taiwan	Management & consultancy services, leisure site management, catering business, sports training business, catering business	359,931	359,931	42,287,140	60.41% (	818,398)	(26,922)	(16,264)	Subsidiary (Note 1)
The Company	Eastern Asset	Taiwan	Real estate leasing	1,925,000	1,925,000	192,500,000	55.00%	1,901,765 (8,014)	(4,408)	Subsidiary	
EIC	ET New Media	Taiwan	Advertising, online newspaper, Produce a broadcast program	6,275	6,275	627,492	1.05% (	13,225)	(105,527)	Exempt from disclosure	Subsidiary
EIC	EHS	Taiwan	Department stores, supermarkets, online stores	243,794	243,794	19,726,660	19.36%	277,139	658,147	"	Associate (Note 1)
EIC	TKLF	Taiwan	Leasing	77,115	77,115	7,597,500	10.00%	98,660	23,836	"	Subsidiary
EIC	EILF	Taiwan	Leasing	74,464	74,464	7,567,500	10.00%	91,105	11,415	"	Subsidiary
TKLF	EILF	Taiwan	Leasing	269,766	269,766	27,243,000	36.00%	327,977	11,415	"	Subsidiary
EILF	TKLF	Taiwan	Leasing	278,342	278,342	27,351,000	36.00%	355,176	23,836	"	Subsidiary

(to be continued)

(continued)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Ending balance			Net income (losses) of investee	Share of profits/ losses of investee	Note
				June 30, 2025	December 31, 2024	Shares/Units	Percentage of ownership	Carrying value			
FESS-Panama	GSMC-Cayman	Cayman Islands	Holding company	\$ 79,110 (\$USD 2,700)	\$ 88,520 (\$USD 2,700)	270,000	100.00%	\$ 29,968	\$ 172	Exempt from disclosure	Subsidiary
FESS-Panama	Eastern Media Communication (Hong Kong)	Hong Kong	Holding company	1,034,000 (\$USD 35,291)	1,156,986 (\$USD 35,291)	27,469,840	100.00%	2,150	(507)	"	Subsidiary
FESS-Panama	Natural Beauty	Cayman Islands	Holding company	2,022,440 (\$HKD 541,919)	2,287,981 (\$HKD 541,919)	600,630,280	30.00%	935,208	42,155	"	Associate (Note 1)
GSMC-Cayman	GRAND SCENE TRADING (HONG KONG)	Hong Kong	Holding company	63,878 (\$USD 2,180)	71,475 (\$USD 2,180)	1,698,000	100.00%	24,813	272	"	Subsidiary
ET New Media	Dung sen shin guang yun	Taiwan	Audiovisual and singing, information leisure	3,000	3,000	300,000	100.00%	249	(544)	"	Subsidiary
ET New Media	Dung sen min diau yun	Taiwan	Consulting management, market research and opinion poll	5,000	5,000	500,000	100.00%	2,534	(1,158)	"	Subsidiary
ET New Media	ET Pet	Taiwan	Pet food and supplies and providing pet beauty service	174,429	174,429	17,442,850	24.92%	(17,816)	(38,209)	"	Subsidiary
ET Pet	Care Pet Bio-Tech	Taiwan	Pet food and supplies and providing pet beauty service	7,000	7,000	700,000	70.00%	(44,626)	(12,545)	"	Subsidiary
Care Pet Bio-Tech	Chong Rui Pet International Ltd.	Taiwan	Pet food and supplies and providing pet beauty service	941	-	-	50.00%	909	(64)	"	Associate (Note 2)

Note 1: For the details of the investments accounted for using equity method pledged as collateral of the Group please refer to Notes 12 and 37.

Note 2: Chong Rui is a limited company and did not issue stocks. Accordingly, the number of shares held was zero.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Information on investment in Mainland China

For the six months ended June 30, 2025

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 7

1. Relevant information such as the name and main business items of the investee company in Mainland China:

Name of investee	Main businesses and products	Total amount of paid in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2025	Investment flows		Accumulated outflow of investment from Taiwan as of June 30, 2025	Net income (losses) of the investee	Percentage of ownership	Investment income (losses)	Book Value	Accumulated remittance of earnings in current period
					Outflow	Inflow						
Eastern Enterprise Development (Shanghai) Ltd	Operating international circulation logistics business	\$ -	Note 2	\$ 958,110	\$ -	\$ -	\$ 958,110	\$ -	- %	\$ -	\$ -	\$ -
RICHNESS TRADING (SHANGHAI)	Retail of cosmetics, jewelry and groceries	1,025,917	Note 3	1,116,330	-	-	1,116,330	(402)	100.00 %	(402)	(328)	-
Nanjing Yun Fu	Wholesale trading	42,501	Note 4	87,900	-	-	87,900	(145)	100.00 %	(145)	3,324	-
Jiangsu Sen Fu Da	Research and development of film and television technology	40,910	Note 5	-	-	-	-	-	34.00 %	-	-	-
Shanghai Natural Beauty Fuli Cosmetics Company Limited	Production and sale of beauty care products and provision of beauty and body care services	408,768	Note 3	-	-	-	-	(7,916)	30.00 %	(2,375)	159,059	-
Shanghai Natural Beauty Bio-Med Company Limited	Sales of health care products	88,041	Note 3	-	-	-	-	4,830	30.00 %	1,449	31,948	-
Shanghai Natural Beauty Fuli Cosmetics Company Limited	Production and sale of beauty care products and provision of beauty and body care services	991,945	Note 3	-	-	-	-	(8,119)	30.00 %	(2,436)	315,296	-

Note 1: The investment gain (loss) was recognized based on the investees' audited financial statements.

Note 2: The Group indirectly made the investment through FESS-Panama, and was complete disposal of all shares on April 23, 2018.

Note 3: The Group indirectly invested through FESS-Panama.

Note 4: The Group indirectly invested through FESS-Panama, and the investment was handling capital reduction and returning shares of CNY \$9,467 on February 1, 2018, the amount of the share is remitted back to the GRAND SCENE TRADING (HONG KONG).

Note 5: The Group indirectly invested through Nanjing Ji Cheng on August 30, 2012.

Note 6: The amount in the table is translated by the spot rate on the financial reporting date and the average rate throughout the year.

2. Limitation on investment in Mainland China:

Company Name	Accumulated Investment in Mainland China as of June 30, 2025	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
The Company	\$ 2,162,340	\$ 3,831,159	\$ 3,107,696

Note: The limit on investment was determined by 60% of the individual or consolidated total net worth whichever is higher.

3. Significant transactions with investee companies in Mainland China:

For the Group's significant direct or indirect transactions (eliminated when compiling the consolidated financial statements) with investee companies in Mainland China For the six months ended June 30 June 30, 2025, please refer to "Information on significant transactions" above.