Stock Code: 3705

YUNGSHIN GLOBAL HOLDING CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements and Independent Auditors' Review Report

For the Three Months Ended March 31, 2026 and 2025

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

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Independent Auditors' Review Report

To the Board of Directors of YungShin Global Holding Corporation:

Introduction

We have reviewed the consolidated financial statements of YungShin Group, which comprise the Consolidated Balance Sheet as of March 31, 2026 and 2025 and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months then ended, and the notes to the consolidated financial statements, including a summary of material 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 following 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 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. Therefore, we do not express an audit opinion.

Basis for Qualified Conclusion

As disclosed in Note 4(2) of the consolidated financial statements, certain non-significant subsidiaries included in the consolidated financial statements are based on the financial reports of these investee companies, which have not been reviewed by auditors for the same period. As of March 31, 2026 and 2025, the total assets of these subsidiaries amounted to NT$1,857,833 thousand and NT$1,997,644 thousand, respectively, representing 14.61% and 14.58% of the consolidated total assets. The total liabilities were NT$537,235 thousand and NT$534,947 thousand, respectively, accounting for 12.58% and 12.89% of the consolidated total liabilities. For the periods from January 1 to March 31, 2026 and 2025, the comprehensive (loss) income was NT$53,825 thousand and NT$93,851 thousand, respectively, representing 19.82% and 23.35% of the consolidated comprehensive (loss) income.

In addition to the aforementioned, as stated in Note 6(7) of the consolidated financial statements, YungShin Group's investments accounted for using the equity method amounted to NT$1,355,813 thousand and NT$1,083,699 thousand as of March 31, 2026 and 2025, respectively. The share of profit or loss from equity-method investments for the periods from January 1 to March 31, 2026 and 2025 amounted to NT$29,283 thousand and NT$30,364 thousand, respectively. These amounts are based on the financial reports of the investee companies for the same period, which have not been reviewed by auditors.

Qualified Conclusion

Based on our review, except for the potential adjustments to the consolidated financial statements that might arise if the financial reports of the aforementioned investee companies had been reviewed by auditors, as described in the basis for the Qualified Conclusion paragraph, we did not find any material misstatements in the consolidated financial statements. In all significant respects, the consolidated financial position of YungShin Group as of March 31, 2026 and 2025, as well as its consolidated financial performance and consolidated cash flows for the periods from January 1 to March 31, 2026 and 2025, are fairly presented in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting," as endorsed and issued into effect by the Financial Supervisory Commission

KPMG Taiwan

CPA:		Min-Ju, Chao Chia Han, Wu
Competent Securities Authority's Approval Document No.	:	Financial-Supervisory-Securities-Auditing No.1050036075 Financial-Supervisory-Securities-Auditing No.1130332775

May 6, 2026

YUNGSHIN GLOBAL HOLDING CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
March 31, 2026, December 31, 2025, and March 31, 2025

Unit: In Thousands of New Taiwan Dollars

		Mar 31, 2026		Dec 31, 2025		Mar 31, 2025	
	ASSETS	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
11xx	**CURRENT ASSETS:**						
1100	Cash and cash equivalents (Note 6(1))	$ 1,125,149	9	1,200,865	10	2,055,694	15
1110	Financial assets at fair value through profit or loss - Current (Note 6(2))	63,482	-	63,482	1	63,482	-
1136	Financial assets at amortized cost - Current (Note 6(4))	1,497,146	12	1,185,994	9	177,173	1
1150	Notes receivable, net (Notes 6(5) and (22))	245,659	2	263,502	2	244,515	2
1170	Accounts receivable, net (Notes 6(5) and (22))	1,260,360	10	1,469,056	12	1,328,815	10
1180	Accounts receivable from related parties (Notes 6(5), (22) and 7)	38,251	-	36,803	-	34,133	-
1200	Other receivables (Note 7)	9,743	-	40,550	-	24,967	-
1220	Current tax assets	5	-	5	-	-	-
130x	Inventories (Note 6(6))	2,609,275	21	2,597,047	21	3,018,553	22
1410	Prepayments	243,391	2	145,475	1	208,954	2
1470	Other current assets	3,957	-	9,668	-	9,369	-
	Total current assets	7,096,418	56	7,012,447	56	7,165,655	52
15xx	**NON-CURRENT ASSETS:**						
1510	Financial assets at fair value through profit or loss - Non-current (Note 6(2))	79,672	1	85,343	1	89,847	1
1517	Financial assets at fair value through other comprehensive income - Non-current (Note 6(3))	48,652	-	60,992	-	175,761	1
1550	Investments accounted for using the equity method (Notes 6(7) and (9))	1,355,813	11	1,303,128	10	1,083,699	8
1600	Property, plant and equipment (Notes 6(10), (12), (14), (15) and 8)	3,783,395	30	3,727,570	31	4,835,147	36
1755	Right-of-use assets (Note 6(11))	50,626	-	55,663	-	62,725	-
1760	Investment properties, net (Notes 6(10) and (12))	30,786	-	30,565	-	28,493	-
1780	Intangible assets (Note 6(13))	12,633	-	11,066	-	10,189	-
1840	Deferred tax assets	49,813	-	58,959	-	75,188	1
1975	Net defined benefit asset – Non-current (Note 6(17))	102,178	1	94,073	1	28,035	-
1900	Other non-current assets (Notes 6(10) and 8)	106,328	1	172,692	1	150,801	1
	Total non-current assets	5,619,896	44	5,600,051	44	6,539,885	48
1xxx	**TOTAL ASSETS**	$ 12,716,314	100	12,612,498	100	13,705,540	100

		Mar 31, 2026		Dec 31, 2025		Mar 31, 2025	
	LIABILITIES AND EQUITY	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
21xx	**CURRENT LIABILITIES:**						
2100	Short-term borrowings (Notes 6(10), (14) and 8)	$ 360,709	3	289,152	2	346,769	2
2130	Contract liabilities - Current (Note 6(22))	1,887	-	1,619	-	5,270	-
2150	Notes payable	2,627	-	3,464	-	2,082	-
2170	Accounts payable	518,874	4	579,206	5	506,823	4
2181	Accounts payable to related parties (Note 7)	7,284	-	5,018	-	4,027	-
2200	Other payables (Note 7)	643,324	5	842,215	7	639,738	5
2216	Dividend payables (Note 6(19))	821,234	7	20,392	-	822,079	6
2230	Current tax liabilities	288,621	2	207,727	2	210,148	2
2280	Lease liabilities - Current (Note 6(16) and 7)	18,595	-	17,749	-	18,418	-
2322	Long-term borrowings due within one year (Note 6(10), (15) and 8)	-	-	-	-	255,281	2
2365	Refund liabilities - Current (Note 6(22))	17,016	-	32,642	-	16,333	-
2399	Other current liabilities	14,900	-	20,501	-	21,546	-
	Total current liabilities	2,695,071	21	2,019,685	16	2,848,514	21
25xx	**NON-CURRENT LIABILITIES:**						
2527	Contract liabilities - Non-current (Note 6(22))	302,606	3	302,606	3	293,235	2
2540	Long-term borrowings (Notes 6(10), (15) and 8)	848,392	7	847,145	7	494,381	4
2550	Employee benefits liability - Non-current	47,156	-	45,540	-	40,726	-
2570	Deferred tax liabilities	346,828	3	387,145	3	429,988	3
2580	Lease liabilities - Non-current (Notes 6(16) and 7)	21,908	-	27,783	-	32,964	-
2640	Net defined benefit liability – Non-current	5,110	-	5,094	-	4,857	-
2670	Other non-current liabilities	2,356	-	2,915	-	4,620	-
	Total non-current liabilities	1,574,356	13	1,618,228	13	1,300,771	9
2xxx	**TOTAL LIABILITIES**	4,269,427	34	3,637,913	29	4,149,285	30
31xx	**EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Notes 6(7), (8), (9), (19), and (20)):**						
3110	Share capital	2,664,230	21	2,664,230	21	2,664,230	19
3200	Capital surplus	2,382,035	19	2,382,035	19	2,335,401	17
	Retained earnings:						
3310	Legal reserve	1,083,104	9	1,083,104	9	965,266	7
3320	Special reserve	284,622	2	284,622	2	350,043	3
3350	Unappropriated earnings	1,441,627	11	2,003,502	16	1,467,994	11
	Total retained earnings	2,809,353	22	3,371,228	27	2,783,303	21
3400	Other equity	(241,525)	(2)	(257,363)	(2)	(237,478)	(2)
3500	Treasury shares	(1,439)	-	(1,439)	-	(1,439)	-
	Total equity attributable to owners of the corporation	7,612,654	60	8,158,691	65	7,544,017	55
36xx	**Non-controlling interests (Note 6(8) and (9))**	834,233	6	815,894	6	2,012,238	15
3xxx	**TOTAL EQUITY**	8,446,887	66	8,974,585	71	9,556,255	70
2-3xxx	**TOTAL LIABILITIES AND EQUITY**	$ 12,716,314	100	12,612,498	100	13,705,540	100

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Fang-Hsin Lee **President: Chih-Wei Chien** **Accounting Manager: Yu-Yi Lee**

YUNGSHIN GLOBAL HOLDING CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
January 1 to March 31, 2026 and 2025

Unit: In Thousands of New Taiwan Dollars

		January to March, 2026		January to March, 2025	
		Amount	%	Amount	%
4000	**Operating revenue (Notes 6(22) and 7)**	$ 1,840,865	100	2,179,486	100
5000	**Operating costs (Notes 6(6), (10), (11), (16), (17), 7 and 12)**	1,026,715	56	1,214,368	56
5900	**Gross profit**	814,150	44	965,118	44
6000	**Operating expenses (Notes 6(5), (10), (11), (16), (17), (20), (23), 7 and 12):**				
6100	Selling and marketing expenses	317,607	17	319,880	15
6200	General and administrative expenses	105,164	6	146,048	7
6300	Research and development expenses	95,082	5	98,995	4
6450	Expected credit loss (gain)	(1,114)	-	35	-
	Total operating expenses	516,739	28	564,958	26
6900	**Income from operations**	297,411	16	400,160	18
7000	**Non-operating income and expenses (Notes 6(7), (9), (10), (11), (16), (24) and 7):**				
7100	Interest income	7,140	-	8,279	-
7010	Other income	4,513	-	5,331	-
7020	Other gains and losses	2,576	-	24,535	1
7050	Finance costs	(5,060)	-	(5,279)	-
7060	Share of profit or loss of associates accounted for using the equity method	29,283	2	30,364	2
	Total non-operating income and expenses	38,452	2	63,230	3
	Profit before income tax of continuing operations	335,863	18	463,390	21
7950	**Less: Tax expenses (Note 6(18))**	82,504	4	111,078	5
	Net profit for the period	253,359	14	352,312	16
8300	**Other comprehensive income (Notes 6(7), (8), and (18)):**				
8310	**Items that will not be reclassified subsequently to profit or loss**				
8311	Remeasurement of defined benefit obligation	-	-	(87)	-
8316	Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income	(12,264)	(1)	(1,079)	-
8349	Less: Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total items that will not be reclassified subsequently to profit or loss	(12,264)	(1)	(1,166)	-
8360	**Items that may be reclassified subsequently to profit or loss:**				
8361	Exchange differences on translating foreign operations	10,219	1	37,231	2
8370	Share of other comprehensive income of associates accounted for using the equity method	27,282	1	24,801	1
8399	Less: Income tax relating to items that may be reclassified to profit or loss	7,025	-	11,216	1
	Total items that may be reclassified subsequently to profit or loss	30,476	2	50,816	2
8300	**Other comprehensive income for the period**	18,212	1	49,650	2
8500	**Total comprehensive income (loss) for the period**	$ 271,571	15	401,962	18
	Net profit for the period attributable to:				
8610	Owners of the Corporation	$ 237,394	13	326,529	15
8620	Non-Controlling Interests	$ 15,965	1	25,783	1
		253,359	14	352,312	16
	Total comprehensive income attributable to:				
8710	Owners of the Corporation	$ 253,232	14	373,655	17
8720	Non-Controlling Interests	18,339	1	28,307	1
		$ 271,571	15	401,962	18
	Earnings per share (Note 6(21))				
9710	Basic earnings per share (Unit: New Taiwan Dollars)	$ 0.89		1.23	
9810	Diluted earnings per share (Unit: New Taiwan Dollars)	$ 0.89		1.23	

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Fang-Hsin Lee **President: Chih-Wei Chien** **Accounting Manager: Yu-Yi Lee**

YUNGSHIN GLOBAL HOLDING CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
January 1 to March 31, 2026 and 2025

Unit: In Thousands of New Taiwan Dollars

	Equity Attributed to the Owners of the Corporation												
			Retained Earnings				Other Equity Items						
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value through Other Comprehensive Income	Total	Treasury Shares	Total Equity Attributed to the Owners of the Corporation	Non-Controlling Interests	Total Equity
Balance at January 1, 2025	$ 2,664,230	2,335,401	965,266	350,043	1,940,752	3,256,061	(294,878)	10,256	(284,622)	(1,439)	7,969,631	2,006,741	9,976,372
Appropriation of earnings:													
Cash dividends on ordinary shares	-	-	-	-	(799,269)	(799,269)	-	-	-	-	(799,269)	-	(799,269)
Net profit for the period	-	-	-	-	326,529	326,529	-	-	-	-	326,529	25,783	352,312
Other comprehensive income for the period	-	-	-	-	(18)	(18)	48,153	(1,009)	47,144	-	47,126	2,524	49,650
Total comprehensive income (loss) for the period	-	-	-	-	326,511	326,511	48,153	(1,009)	47,144	-	373,655	28,307	401,962
Cash dividends of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(22,810)	(22,810)
Balance at March 31, 2025	**$ 2,664,230**	**2,335,401**	**965,266**	**350,043**	**1,467,994**	**2,783,303**	**(246,725)**	**9,247**	**(237,478)**	**(1,439)**	**7,544,017**	**2,012,238**	**9,556,255**
Balance at January 1, 2026	$ 2,664,230	2,382,035	1,083,104	284,622	2,003,502	3,371,228	(258,597)	1,234	(257,363)	(1,439)	8,158,691	815,894	8,974,585
Appropriation of earnings:													
Cash dividends on ordinary shares	-	-	-	-	(799,269)	(799,269)	-	-	-	-	(799,269)	-	(799,269)
Net profit for the period	-	-	-	-	237,394	237,394	-	-	-	-	237,394	15,965	253,359
Other comprehensive income for the period	-	-	-	-	-	-	28,102	(12,264)	15,838	-	15,838	2,374	18,212
Total comprehensive income (loss) for the period	-	-	-	-	237,394	237,394	28,102	(12,264)	15,838	-	253,232	18,339	271,571
Balance at March 31, 2026	**$ 2,664,230**	**2,382,035**	**1,083,104**	**284,622**	**1,441,627**	**2,809,353**	**(230,495)**	**(11,030)**	**(241,525)**	**(1,439)**	**7,612,654**	**834,233**	**8,446,887**

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Fang-Hsin Lee **President: Chih-Wei Chien** **Accounting Manager: Yu-Yi Lee**

YUNGSHIN GLOBAL HOLDING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

January 1 to March 31, 2026 and 2025

Unit: In Thousands of New Taiwan Dollars

	January to March, 2026	January to March, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax	$ 335,863	463,390
Adjustments for:		
Profit and loss items		
Depreciation	69,381	76,124
Amortization	956	624
Expected credit loss (reversal gain)	(1,114)	35
Net loss on financial assets at fair value through profit or loss	5,671	153
Interest expenses	5,060	5,279
Interest income	(7,140)	(8,279)
Share of profit or loss of associates accounted for using the equity method	(29,283)	(30,364)
Loss on disposal of property, plant and equipment	102	1,169
Property, plant and equipment transferred to expenses	1,123	1,471
Loss on disposal of investments accounted for using equity method	701	-
Gains on lease modifications	-	(15)
Total profit and loss items	45,457	46,197
Changes in operating assets/liabilities:		
Net changes in operating assets:		
Notes receivable	17,915	14,626
Accounts receivable	209,716	86,615
Accounts receivable from related parties	(1,448)	40,004
Other receivables	25,960	(8,448)
Inventories	(12,228)	130,240
Prepayments	(97,916)	(28,987)
Other current assets	5,711	1,496
Net defined benefit assets	(8,105)	(4,274)
Total net changes in operating assets	139,605	231,272
Net changes in operating liabilities:		
Contract liabilities	268	(110,485)
Notes payable	(837)	1,482
Accounts payable	(60,332)	(90,503)
Accounts payable to related parties	2,266	2,233
Other payables	(195,761)	(203,339)
Provisions for liabilities	1,616	1,607
Other liabilities	(21,227)	(19,545)
Net defined benefit liabilities	16	(68)
Total net changes in operating liabilities	(273,991)	(418,618)
Total net changes in assets and liabilities related to operating activities	(134,386)	(187,346)
Total adjustments	(88,929)	(141,149)
Cash inflow from operations	246,934	322,241
Interest received	11,987	9,197
Interest paid	(4,916)	(6,665)
Income tax paid	(39,806)	(69,937)
Net cash inflow from operating activities	214,199	254,836

YUNGSHIN GLOBAL HOLDING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

January 1 to March 31, 2026 and 2025

Unit: In Thousands of New Taiwan Dollars

	January to March, 2026	January to March, 2025
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of financial assets at fair value through other comprehensive income	$ (18)	(20)
Acquisition of financial assets at amortized cost	(804,559)	-
Disposal of financial assets at amortized cost	500,468	200,153
Acquisition of financial assets at fair value through profit or loss (FVTPL)	-	(48,000)
Disposal of investments accounted for using equity method	3,180	-
Acquisition of property, plant and equipment	(122,723)	(82,373)
Disposal of property, plant and equipment	1,077	-
Increase in refundable deposits	66,369	(27,213)
Purchase of intangible assets	(1,604)	(2,260)
Increase in other non-current assets	1,797	(4,858)
Increase in prepayments for equipment	(2,967)	(199)
Net cash used in (outflow from) investing activities	(358,980)	35,230
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase in short-term borrowings	71,989	41,560
Decrease in short-term borrowings	-	(404,312)
Proceeds from long-term borrowings	48,392	382,055
Repayments of long-term borrowings	(47,993)	(116,510)
Increase in guarantee deposits received	7	105
Repayment of the principal portion of lease liabilities	(5,140)	(4,975)
Distribution of cash dividends	-	(6,948)
Net cash provided by (used in) financing activities	67,255	(109,025)
Effects of exchange rate changes on cash and cash equivalents	1,810	40,418
Net increase (decrease) in cash and cash equivalents	(75,716)	221,459
Balance of cash and cash equivalents at the beginning of period	1,200,865	1,834,235
Balance of cash and cash equivalents at the end of the period	$ 1,125,149	2,055,694

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Fang-Hsin Lee **President: Chih-Wei Chien** **Accounting Manager: Yu-Yi Lee**

YUNGSHIN GLOBAL HOLDING CORPORATION
Notes to Consolidated Financial Statements
For the Three Months Ended March 31, 2026 and 2025
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. General Information

YungShin Global Holding Corporation ("the Corporation") was established in January 2011. The Corporation and its subsidiaries (collectively referred herein as "the Group") are mainly engaged in investing, manufacturing and selling medicines, animal drugs, agricultural chemicals, pharmaceuticals for industrial use, and cosmetics.

The Corporation was incorporated on January 3, 2011, as a holding company through a share swap with Yung Shin Pharmaceutical Industrial Co., Ltd. (hereinafter referred to as Yung Shin Pharmaceutical). The Corporation’s shares were listed on the Taiwan Stock Exchange on the same day, and Yung Shin Pharmaceutical became a wholly-owned subsidiary of the Corporation following the share swap.

2. Approval of Financial Statements

The consolidated financial statements have been approved for issuance by the Board of Directors on May 6, 2026.

3. Application of New and Amended Standards and Interpretations

(1) Effect of adopted newly issued and amended standards and interpretations endorsed by the Financial Supervisory Commission (hereafter referred to as the “FSC”)

The Group has applied the following newly amended IFRS IAS effective January 1, 2026, which have not caused any material impact on its consolidated financial statements.

- IFRS 17 “Insurance Contracts” and Amendments to IFRS 17
- Amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards
- Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"

(2) New and amended standards and interpretations not yet endorsed by the FSC

The International Accounting Standards Board (IASB) has issued and amended standards and interpretations that have not yet been endorsed by the Financial Supervisory Commission (FSC). Those that may be relevant to the Group are summarized below:

Newly Issued or Amended Standards	Significant Amendments	Effective Date of the Standards Issued by the IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	The new standards introduce three categories of income and expenses, two subtotals in the income statement, and a single note regarding management performance measures (MPMs). These three amendments and enhancements to the guidelines for disaggregating information in the financial statements provide a foundation for improving and consistent information for users and will impact all companies. • More Structured Income Statement: Under the current standards, companies use different formats to present their operating results, making it difficult for investors to compare the financial performance of different companies. The new standards adopt a more structured income statement, introducing a newly defined subtotal for "operating profit." Additionally, all income and expenses will be classified into three new distinct categories based on the Corporation's primary operating activities. • Management Performance Measures (MPM): The new standards introduce a definition for management performance measures and require companies to include a single note in the financial statements explaining each measure provides useful information, how it is calculated, and how the measure reconciles to amounts recognized according to International Financial Reporting Standards. • More Disaggregated Information: The new standards include guidance on how companies should enhance the grouping of information in their financial statements. This includes guidance on whether information should be included in the primary financial statements or further disaggregated in the notes.	January 1, 2027

Note: On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 with effect from the fiscal year 2028. If companies needs for early application, they may elect to apply the approval from the FSC.

The Group is currently assessing the impact of the aforementioned standards and interpretations on its financial position and operating results. The related impacts will be disclosed upon completion of the assessment.

The Group anticipates that the following newly issued and amended standards yet to be endorsed will not have significant impact on the 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” and Amendments to IFRS 19
- Amendments to IAS 21: "Translation to a Hyperinflationary Presentation Currency"

4. Summary of Significant Accounting Policies

Except as described below, the significant accounting policies adopted in these consolidated financial statements are consistent with those applied in the 2025 annual consolidated financial statements. For related information, please refer to Note 4 of the 2025 annual consolidated financial statements.

(1) Statement of Compliance

These consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as "Regulations of Preparation") and IAS 34 "Interim Financial Reporting" as endorsed and issued into effect by the FSC. These consolidated financial statements do not include all the necessary information required to be disclosed in a complete set of annual consolidated financial statements prepared in accordance with the IFRS, IAS, interpretations, and interpretations announcements endorsed and issued into effect by the Financial Supervisory Commission (hereinafter referred to as the "FSC-endorsed IFRS").

(2) Basis of Consolidation

The principles for preparing the consolidated financial statements are consistent with those of the 2025 consolidated financial statements. For related information, please refer to Note 4(3) of the 2025 consolidated financial statements.

1) The subsidiaries included in the consolidated financial statements are listed as follows:

			Proportion of Ownership (%)			
Investor Company	**Subsidiary Name**	**Business Activities**	**Mar 31, 2026**	**Dec 31, 2025**	**Mar 31, 2025**	**Remark**
The Corporation	Yung Shin Pharmaceutical Industrial Co., Ltd. (Yung Shin Pharm.)	Manufacturing and sale of medicine and cosmetics	100.00%	100.00%	100.00%	
The Corporation	Chemix Inc. (Chemix)	Sale of medicine	100.00%	100.00%	100.00%	Note 1
The Corporation	YSP International Company Limited (YSP INC)	General investments	100.00%	100.00%	100.00%	Note 1
The Corporation	Vetnostrum Animal Health Co., Ltd. (Vetnostrum Animal Health)	Manufacturing and sale of medicine	50.02%	50.02%	55.12%	Note 4
The Corporation	Yung Zip Chemical Ind. Co., Ltd. (Yung Zip)	Manufacture and sale of active pharmaceutical ingredients	Note 2	Note 2	20.81%	
The Corporation	YungShin Formosa Investment Holdings Co., Ltd. (YungShin Formosa)	General investments	100.00%	100.00%	100.00%	Note 1 and 5
Yung Shin Pharm.	Angel Associates (Taiwan), Inc. (Angel Associates)	Import and export trading	-%	-%	73.50%	Note 5
YungShin Formosa	Angel Associates (Taiwan), Inc. (Angel Associates)	Import and export trading	73.50%	73.50%	-%	Note 1 and 5
YSP INC	Carlsbad Technology, Inc. (CTI)	Manufacturing and sale of medicine	68.96%	68.96%	68.96%	Note 1and 3
YSP INC	YungShin TienTe (Shanghai) Pharmaceutical Trading Co., Ltd.	Import and export trading	100.00%	100.00%	100.00%	Note 1
YSP INC	Yung Shin Company Limited (YHK)	Sale of medicine	96.50%	96.50%	96.50%	Note 1

Note 1 : The company is not a major subsidiary, its financial statements have not been reviewed by auditors.

Note 2 : On May 30, 2024, Yung Zip held a by-election for one director position. After the by-election, the Group obtained more than half of the director seats, giving it control over Yung Zip and its subsidiaries. In addition, at the shareholders' meeting of Yung Zip held on May 27, 2025, all directors were re-elected. Following the re-election, the Group no longer holds the majority of board seats, and it was assessed that control over Yung Zip and its subsidiaries was lost.

Note 3 : CTI conducted a cash capital increase in December 2024 by issuing 1,050 thousand new shares, of which the Group subscribed 207 thousand shares, resulting in a change in the ownership percentage.

Note 4 : In August 2024, Vetnostrum Animal Health Co., Ltd. issued 47 thousand new shares upon the exercise of employee stock options, resulting in the Group's shareholding in Vetnostrum being adjusted from 55.16% to 55.12%. In addition, during 2025, the Group sold a total of 227 thousand shares of Vetnostrum. Furthermore, in April 2025, Vetnostrum issued 6,420 thousand new shares through a cash capital increase, of which the Group subscribed 76 thousand shares. In August 2025, Vetnostrum issued 45 thousand new shares upon the exercise of employee stock options. Following the above transactions, the Group's shareholding in Vetnostrum was adjusted from 55.12% to 50.02%.

Note 5 : On May 27, 2025, the Board of Directors of Yung Shin Pharm. Ind. Co., Ltd. resolved to spin off its investment division (including investment property and its investment in Angel Associates) and related operations (including assets, liabilities, and operations) to YungShin Formosa Investment Holdings Co., Ltd. (hereinafter "YungShin Formosa"), a newly incorporated company. In consideration of the spin-off, YungShin Formosa issued new shares to the Corporation. The spin-off base date was set as July 1, 2025. Yungshin Formosa was officially approved and established on July 23, 2025.

2) Subsidiaries excluded from the consolidated financial statements: None.

(3) Employee Benefits

Defined benefit plans for an interim period are calculated based on the actuarially determined pension cost rate on the end of the immediately preceding fiscal year. The calculation basis is from the beginning of the year to the end of the period, and it is adjusted for any significant market volatility, significant reductions, settlement or other significant one-off events.

(4) Income Tax

The Group measures and discloses income tax expenses for the interim period in accordance with paragraph B12 of IAS 34 “Interim Financial Reporting” endorsed by the FSC.

Income tax expense is measured at the amount by which the profit before tax during the reporting period by the management’s best estimate of the expected effective tax rate for the year, it is apportioned into current income tax expenses and deferred tax expenses according to the estimated proportion of current income tax expenses and deferred tax expenses for the current year.

Income tax expenses recognized directly in equity or other comprehensive income are measured as the temporary difference between the carrying amounts of the related assets and liabilities for financial reporting purposes and their tax bases, using the applicable tax rates for expected realization or settlement.

5. Critical accounting Judgments and Key Sources of Estimation Uncertainty and Assumptions

The preparation of the consolidated financial statements in accordance with the Preparation Regulations and IAS 34 "Interim Financial Reporting," as endorsed by the Financial Supervisory Commission (FSC), requires management to make judgments, estimates, and assumptions regarding future conditions, including climate-related risks and opportunities. These assessments impact the adoption of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from original estimates.

In preparing the consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are consistent with those disclosed in Note 5 of the 2025 annual consolidated financial statements.

Accounting policies involve significant judgments, and information that has a significant impact on the amounts recognized in the financial statements of the Group is as follows:

(1) The Group holds 36.92% of the voting rights of YSP SAH and is the single largest shareholder. The remaining holdings are not concentrated in specific shareholders; however, the Group is unable to obtain more than half of the Board of Directors of YSP SAH. Therefore, the Group are unable to dominate the activities of YSP SAH and does not have control over the company. The Group's management believes that it has significant influence over YSP SAH, and thus classifies it as an associate of the Group.

(2) At the shareholders’ meeting of Yung Zip held on May 27, 2025, all directors were re-elected. Following the re-election, the Group no longer held the majority of board seats and, as a result,

lost control over Yung Zip Chemical from May 27, 2025. Consequently, Yung Zip Chemical was no longer included in the consolidated financial statements from the date control was lost. However, the Group still holds 33.33% of the board voting shares of Yung Zip and, therefore, has significant influence over the company, which is accounted for as an associate of the Group.

6. Descriptions of Material Accounting Items

Except as described below, explanations of material accounting items in these consolidated financial statements are not significantly different from those in the 2025 consolidated financial statements. For related information, please refer to Note 6 of the 2025 consolidated financial statements.

(1) Cash and Cash Equivalents

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Cash on hand	$ 360	1,091	1,455
Demand deposits and check deposits	924,789	969,774	1,854,239
Time deposits with original maturities within 3 months	200,000	230,000	200,000
	$ 1,125,149	1,200,865	2,055,694

Please refer to Note 6(25) for disclosure on the interest rate risk and sensitivity analysis.

(2) Financial Assets at Fair Value Through Profit or Loss - Current and Non-Current

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Financial assets mandatorily at FVTPL：			
Current:			
Product development investment agreements	$ 63,482	63,482	63,482
Non-current:			
Private equity funds	60,000	60,000	60,000
Domestic unlisted (OTC) stocks	19,672	25,343	29,847
Subtotal	79,672	85,343	89,847
Total	$ 143,154	148,825	153,329

The Group invested NT$30,000 thousand in Protect Animal Health Incorporation on March 12, 2025 in order to diversify the Group's business products.

The Group and other companies signed an investment agreement for product development cooperation. The agreement stipulates that when the product development results are authorized and the authorization fee is obtained, the royalties will be distributed in a certain proportion.

Please refer to Note 6(25) for market risk information.

(3) Financial Assets at Fair Value Through Other Comprehensive Income - Non-Current

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Equity instruments measured at fair value through other comprehensive income:			
Listed shares:			
Sawai Pharmaceutical Co., Ltd.	$ 8,169	8,714	7,885
Ana Holding Inc.	562	598	615
	8,731	9,312	8,500
Equity instruments measured at fair value through other comprehensive income: Unlisted shares:			
Missioncare Co., Ltd.	$ 29,149	37,843	63,337
Missioncare Asset Management Co., Ltd.	10,747	13,809	26,561
Limited Liability Fengyuan Medical Waste Disposal Equipment Used Cooperatives	9	10	8
International Green Handle Co., Ltd.	16	18	12
LTC Holding Company Ltd.	-	-	77,343
	39,921	51,680	167,261
Total	$ 48,652	60,992	175,761

Equity instruments held by the Group are strategic long-term investments, instead of trading purpose. Therefore, they have been designated to be measured at fair value through other comprehensive income.

The Group did not have any disposal of strategic investments in the three months ended March 31, 2026 and 2025, and there were no transfers of accumulated gains and losses within equity during this period.

Please refer to Note 6(25) for market risk information.

(4) Financial Assets at Amortized Cost - Current

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Time deposits with original maturities of more than 3 months	$ 1,497,146	1,185,994	177,173
Interest Rate Range (%)	0.37~4.20	0.37~4.28	0.10~2.10

The Group assesses that the asset is held to maturity to receive contractual cash flows. The asset is classified as financial assets at amortized cost because the cash flows from the financial asset are solely the payment of principal and interest on the outstanding principal amount.

(5) Notes Receivable and Accounts Receivable

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Notes receivable	$ 245,815	263,730	244,827
Accounts receivable	1,265,464	1,475,180	1,333,474
Accounts receivable from related parties	38,251	36,803	34,133
Less: Loss allowance - notes receivable	(156)	(228)	(312)
Loss allowance - accounts receivable	(5,104)	(6,124)	(4,659)
	$ 1,544,270	1,769,361	1,607,463

None of the Group's notes receivable and accounts receivable are discounted or provided as collaterals.

The Group adopts a simplified method to estimate the expected credit loss for all notes receivable and accounts receivable (including related parties), that is, using the lifetime expected credit loss. For this purpose, these notes receivable and accounts receivables are categorized based on common credit risk characteristics of customers' capability to pay for amount due in accordance with the contracts with forward-looking information incorporated, including general economic and related industry information. Due to the historical experience of credit losses of the Group, there is no significant difference in the loss patterns of different client's groups. Therefore, the provision matrix does not further distinguish the customer base.

The expected credit loss analysis of the Group's notes receivable and accounts receivable was as follows:

	Mar 31, 2026		
	Carrying Amount of Notes Receivable and Accounts Receivable	Weighted Average Expected Credit Loss Rate (%)	Allowance for Expected Credit Losses During the Period
Not past due	$ 1,525,909	0.24	3,626
1 ~ 30 days past due	17,369	1.30	226
31 ~ 60 days past due	2,117	0.09	2
61 ~ 90 days past due	37	-	-
91 ~ 120 days past due	681	-	-
121 ~ 180 days past due	657	-	-
181 ~ 270 days past due	1,304	-	-
271 ~ 365 days past due	50	-	-
Over 365 days past due	1,406	100.00	1,406
	$ 1,549,530		5,260

	Dec 31, 2025		
	Carrying Amount of Notes Receivable and Accounts Receivable	Weighted Average Expected Credit Loss Rate (%)	Allowance for Expected Credit Losses During the Period
Not past due	$ 1,751,153	0.29	5,029
1 ~ 30 days past due	20,573	0.49	101
31 ~ 60 days past due	1,229	0.65	8
61 ~ 90 days past due	46	-	-
91 ~ 120 days past due	43	-	-
121 ~ 180 days past due	1,237	-	-
181 ~ 270 days past due	49	-	-
271 ~ 365 days past due	169	-	-
Over 365 days past due	1,214	100.00	1,214
	$ 1,775,713		6,352

	Mar 31, 2025		
	Carrying Amount of Notes Receivable and Accounts Receivable	**Weighted Average Expected Credit Loss Rate (%)**	**Allowance for Expected Credit Losses During the Period**
Not past due	$ 1,599,105	0.25	4,084
1 ~ 30 days past due	10,995	1.06	117
31 ~ 60 days past due	632	0.95	6
91 ~ 120 days past due	23	-	-
121 ~ 180 days past due	105	-	-
181 ~ 270 days past due	105	-	-
271 ~ 365 days past due	705	-	-
Over 365 days past due	764	100.00	764
	$ 1,612,434		4,971

Changes in allowance for loss on notes receivable and accounts receivable of the Group are as follows:

	January to March, 2026	January to March, 2025
Balance at January 1	$ 6,352	4,927
Recognized impairment loss (reversal gain)	(1,114)	35
Difference of foreign exchange	22	9
Balance at March 31	$ 5,260	4,971

(6) Inventories

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Finished goods	$ 1,289,337	1,356,537	1,478,018
Work in process (include semi-finished products)	234,650	169,305	332,510
Raw materials	919,806	889,331	1,004,920
Supplies	159,871	145,037	173,302
Inventory in transit	5,611	36,837	29,803
	$ 2,609,275	2,597,047	3,018,553

The Group transferred the inventory from normal sales to operating costs. In addition, it includes other expenses and losses directly in operating costs as follows:

		January to March, 2026	January to March, 2025
Inventory write-down and obsolescence loss reversal gains	$	(1,627)	(1,790)
Loss for inventory obsolescence		8,013	18,337
Gain on physical inventories		(318)	(359)
Revenue from sale of scraps		(118)	(48)
Total	$	5,950	16,140

The reversal of previously recognized inventory write-downs and obsolescence losses for the years 2026 and 2025 was primarily due to the sale of inventory for which write-downs and obsolescence losses had been previously recognized.

The Group did not pledge any inventories as collateral.

(7) Investments Accounted for Using Equity Method

Investments of the Group under equity method at reporting date are listed as below:

		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Associate	$	1,355,813	1,303,128	1,083,699

1) Associate

Relevant information on the associates that are material to the Group is as follows:

			Proportion of Ownership and Voting Rights		
Name of Associate	Nature of Relationship with the Group	Principal Place of Business/Country of Registration	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
YSP SAH	Biopharmaceutical research and technical services	Malaysia	36.92%	36.92%	36.92%

The fair values of the associates as listed companies that are material to the Group were as follows:

		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
YSP SAH	$	858,361	846,626	841,333

Summary financial information of the associates that are material to the Group was as follows:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Current assets	$ 3,022,129	2,888,277	2,817,700
Non-Current Assets	1,348,713	1,297,171	1,263,022
Current liabilities	(556,667)	(548,439)	(507,792)
Non-current liabilities	(359,706)	(343,947)	(368,935)
Net assets	$ 3,454,469	3,293,062	3,203,995
Net assets attributable to non-controlling interests	$ 64,499	53,541	52,803
Net assets attributable the owners of investee	$ 3,389,970	3,239,521	3,151,192

	January to March, 2026	January to March, 2025
Operating revenue	$ 804,320	759,598
Net profit of continuing operations for the period	$ 76,551	82,250
Other comprehensive income	73,899	67,179
Total comprehensive income	$ 150,450	149,429

	January to March, 2026	January to March, 2025
The Group's shares of associates' net assets at the beginning of the period	$ 1,195,950	1,108,176
Total comprehensive income attributable to the Group for the period	55,542	55,165
The Group's carrying amount of the associates interest at the end of the period	$ 1,251,492	1,163,341

For associates accounted for using the equity method that are individually immaterial, the summarized financial information is as follows. Such financial information represents amounts included in the Group's consolidated financial statements:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Aggregate carrying amount of equity in individually immaterial associates at the end of the period	$ 183,963	186,820	-

In January to March 2026, the Group disposed a total of 160 thousand shares of Yung Zip. The proceeds from disposal amounted to NT$3,180 thousand, and the Group recognized the loss on disposal of investments accounted for using equity method amounting to NT$701 thousand.

2) Guarantee

As of March 31, 2026, December 31, 2025, and March 31, 2025, the investments accounted for using the equity method by the Group were not pledged as collateral.

3) Investments accounted for using equity method has not reviewed by auditors

Investments accounted for using the equity method and the share of profit or loss and other comprehensive income of those investments were calculated based on financial statements which have not been reviewed by CPAs.

(8) Subsidiaries with Significant Non-Controlling Interests

Except as described below, there were no significant changes in the subsidiaries of the Group with material non-controlling interests during the periods from January 1 to March 31, 2026 and 2025. For further details, please refer to Note 6(8) of the 2025 consolidated financial statements.

The non-controlling interests of subsidiaries that are significant to the Group are as follows:

1) Vetnostrum Animal Health Co., Ltd.

	Principal Place of Business/Country	Proportion of Non-Controlling Interests in Ownership Interests and Voting Rights		
Subsidiary Name	**of Registration**	**Mar 31, 2026**	**Dec 31, 2025**	**Mar 31, 2025**
Vetnostrum Animal Health Co., Ltd.	Taiwan	49.98%	49.98%	44.88%

The summary financial information of the above subsidiaries is stated as follows, prepared in accordance with IFRS endorsed by the FSC and reflecting adjustments made by the Group to the fair value and differences in accounting policies on the acquisition date, with the amount before elimination of the transactions between the Group, is as follows:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Current assets	$ 1,060,242	992,827	787,494
Non-Current Assets	1,058,320	1,077,257	1,101,232
Current liabilities	(301,849)	(295,429)	(300,510)
Non-current liabilities	(113,750)	(115,561)	(116,667)
Net assets	$ 1,702,963	1,659,094	1,471,549
Net assets attributable to non-controlling interests	$ 697,778	675,916	523,182

	January to March, 2026	January to March, 2025
Operating revenue	$ 368,422	340,756
Net profit for the period	$ 44,010	35,162
Other comprehensive income for the period	-	-
Total comprehensive income for the period	$ 44,010	35,162
Net profit for the period attributable to non-controlling interests	$ 21,862	15,782
Total comprehensive income attributable to non-controlling interests	$ 21,862	15,782

	January to March, 2026	January to March, 2025
Cash flows from operating activities	$ 56,519	39,303
Cash flows from investing activities	(64,800)	(23,695)
Cash flows from financing activities	(2,860)	17,121
Net (decrease) increase in cash and cash equivalents	$ (11,141)	32,729

2) Yung Zip

Subsidiary Name	Principal Place of Business/Country of Registration	Proportion of Non-Controlling Interests in Ownership Interests and Voting Rights		
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Yung Zip	Taiwan	(Note)	(Note)	79.19%

Note: At the shareholders' meeting of Yung Zip held on May 27, 2025, all directors were re-elected. Following the re-election, the Group no longer held the majority of board seats and, upon assessment, lost control over Yung Zip. Consequently, Yung Zip has not been included in the consolidated financial statements from the date control was lost.

The summary financial information of the above subsidiaries is stated as follows, prepared in accordance with IFRS endorsed by the FSC and reflecting adjustments made by the Group to the fair value and differences in accounting policies on the acquisition date, with the amount before elimination of the transactions between the Group, is as follows:

	Mar 31, 2025
Current assets	$ 364,064
Non-Current Assets	1,494,610
Current liabilities	(100,215)
Non-current liabilities	(110,458)
Net assets	$ 1,648,001
Net assets attributable to non-controlling interests	$ 1,330,844

	January to March, 2025
Operating revenue	$ 128,938
Net profit (loss) for the period	$ 1,980
Other comprehensive income (loss) for the period	(87)
Total comprehensive income (loss) for the period	$ 1,893
Net profit (loss) for the period attributable to non-controlling interests	$ 1,714
Total comprehensive income attributable to non-controlling interests	$ 1,644

(9) Loss of control over a subsidiary

On May 27, 2025, Yung Zip held a full board re-election at its shareholders' meeting. Following the re-election, the Group no longer held the majority of board seats and, upon assessment, lost control over Yung Zip. Consequently, Yung Zip was deconsolidated from the date control was lost, and a remeasurement loss of NT$65,440 thousand was recognized.

1) Analysis of assets and liabilities of the lost control

	Amount
Current assets	
Cash and Cash Equivalents	$ 97,888
Notes receivable and accounts receivable (including related parties)	88,673
Inventories	152,032
Other current assets	21,463
Non-current assets	
Financial Assets at Fair Value Through Other Comprehensive Income - Non-Current	106,145
Property, plant and equipment	1,334,075
Right-of-Use Assets	4,617
Intangible Assets	1,146
Other non-current assets	33,135
Current liabilities	
Accounts payable	(31,747)
Other payables	(44,214)
Dividend payables	(48,729)
Lease Liabilities - Current	(1,277)
Long-term borrowings due within one year	(28,344)
Other current liabilities	(5,013)
Non-current liabilities	
Long-term borrowings	(58,615)
Lease Liabilities - Non-current	(3,374)
Other non-current liabilities	(38,913)
	$ 1,578,948

2) Disposal of subsidiaries

	Amount
Fair value of the remaining interest at the date control is lost	$ 217,347
Disposal of net assets	(1,578,948)
Non-Controlling Interests	1,296,161
Disposal loss	**$ (65,440)**

(10) Property, plant and equipment

The changes in costs, depreciation and impairment loss of the Group's property, plant and equipment were as follows:

	Land	Buildings and Structures	Machinery and Equipment	Transportation Equipment	Office Equipment	Other Equipment	Construction in Process	Total
Cost or deemed cost:								
Balance at January 1, 2026	$ 2,219,854	3,471,275	3,991,824	44,863	225,543	751,435	245,630	10,950,424
Additions	-	3,297	6,690	-	696	2,250	105,951	118,884
Disposal	-	(847)	(1,536)	-	(219)	(7,762)	-	(10,364)
Reclassification(Note 1)	-	312	(417)	-	-	31,742	(32,514)	(877)
Effect of changes in exchange rate	1,711	6,199	6,015	43	688	58	-	14,714
Balance at March 31, 2026	$ 2,221,565	3,480,236	4,002,576	44,906	226,708	777,723	319,067	11,072,781
Balance at January 1, 2025	$ 3,343,849	3,906,110	4,450,010	48,228	199,490	821,854	110,647	12,880,188
Additions	-	6,816	5,635	44	-	3,955	46,181	62,631
Disposal	-	-	(3,944)	(2,023)	-	(4,620)	-	(10,587)
Reclassification(Note 2)	2,125	8,788	22,723	1,953	15,193	9,908	(59,101)	1,589
Effect of changes in exchange rate	2,706	9,022	6,223	73	495	42	-	18,561
Balance at March 31, 2025	$ 3,348,680	3,930,736	4,480,647	48,275	215,178	831,139	97,727	12,952,382
Depreciation and impairment loss:								
Balance at January 1, 2026	$ -	2,788,032	3,528,651	32,578	196,901	676,692	-	7,222,854
Depreciation	-	24,400	30,732	885	1,722	6,167	-	63,906
Disposal	-	(745)	(1,536)	-	(87)	(6,817)	-	(9,185)
Reclassification(Note 1)	-	-	(26,755)	-	-	26,755	-	-
Effect of changes in exchange rate	-	5,288	5,779	40	649	55	-	11,811
Balance at March 31, 2026	$ -	2,816,975	3,536,871	33,503	199,185	702,852	-	7,289,386
Balance at January 1, 2025	$ -	3,114,643	3,949,913	37,615	179,202	761,433	-	8,042,806
Depreciation	-	27,251	34,344	1,110	1,579	6,445	-	70,729
Disposal	-	-	(3,944)	(2,023)	-	(3,451)	-	(9,418)
Effect of changes in exchange rate	-	6,722	5,841	44	476	35	-	13,118
Balance at March 31, 2025	$ -	3,148,616	3,986,154	36,746	181,257	764,462	-	8,117,235
Carrying amount:								
Balance at March 31, 2026	$ 2,221,565	663,261	465,705	11,403	27,523	74,871	319,067	3,783,395
Balance at January 1, 2026	$ 2,219,854	683,243	463,173	12,285	28,642	74,743	245,630	3,727,570
Balance at March 31, 2025	$ 3,348,680	782,120	494,493	11,529	33,921	66,677	97,727	4,835,147

Note 1 An amount of NT$246 thousand was transfer in from other non-current assets, and NT$1,123 thousand as expenses.

Note 2 An amount of NT$934 thousand was transferred in from other non-current assets, NT$2,126 thousand from investment properties, and NT$1,471 thousand was reclassified as expenses.

Details of borrowings and financing facilities pledged as collateral of March 31, 2026, December 31, 2025, and March 31, 2025, are disclosed in Note 8.

(11) Right-of-Use Assets

The changes in the costs, depreciation, and impairment loss of land, buildings and structures, transportation equipment and machinery equipment leased by the Group were as follows:

	Land, Buildings and Structures	Transportation Equipment	Machinery and Equipment	Total
Cost of right-of-use assets:				
Balance at January 1, 2026	$ 52,011	53,209	352	105,572
Lease modifications	(1,333)	(421)	-	(1,754)
Effect of changes in exchange rate	383	(2)	-	381
Balance at March 31, 2026	$ 51,061	52,786	352	104,199
Balance at January 1, 2025	$ 67,889	46,305	352	114,546
Additions	1,544	5,754	-	7,298
Decrease in the period	(8,342)	(2,776)	-	(11,118)
Effect of changes in exchange rate	395	-	-	395
Balance at March 31, 2025	$ 61,486	49,283	352	111,121
Depreciation and impairment losses of right-of-use assets:				
Balance at January 1, 2026	$ 25,681	23,946	282	49,909
Depreciation	1,831	3,326	18	5,175
Lease modifications	(1,327)	(421)	-	(1,748)
Effect of changes in exchange rate	236	1	-	237
Balance at March 31, 2026	$ 26,421	26,852	300	53,573
Balance at January 1, 2025	$ 32,245	21,129	211	53,585
Depreciation	2,371	2,804	18	5,193
Decrease in the period	(7,819)	(2,776)	-	(10,595)
Effect of changes in exchange rate	213	-	-	213
Balance at March 31, 2025	$ 27,010	21,157	229	48,396
Carrying amount:				
Balance at March 31, 2026	$ 24,640	25,934	52	50,626
Balance at January 1, 2026	$ 26,330	29,263	70	55,663
Balance at March 31, 2025	$ 34,476	28,126	123	62,725

(12) Investment Properties

	Land, Buildings and Structures
Carrying amount:	
Balance at March 31, 2026	$ 30,786
Balance at January 1, 2026	$ 30,565
Balance at March 31, 2025	$ 28,493

There were no significant additions, disposals, impairments, or reversals of investment properties for the Group during the periods from January 1 to March 31, 2026 and 2025. For other related information, please refer to Note 6(13) of the 2025 consolidated financial statements.

The fair value of the Group's investment properties does not significantly differ from the information disclosed in Note 6(13) of the 2025 consolidated financial statements.

(13) Intangible Assets

	Computer Software	Trademark	Others	Total
Carrying amount:				
Balance at March 31, 2026	$ 6,036	6,500	97	12,633
Balance at January 1, 2026	$ 4,696	6,206	164	11,066
Balance at March 31, 2025	$ 2,277	6,671	1,241	10,189

There were no significant additions, disposals, impairments, or reversals of intangible assets for the Group during the periods from January 1 to March 31, 2026 and 2025. For other related information, please refer to Note 6(14) of the 2025 consolidated financial statements.

(14) Short-Term Borrowings

The details, terms, and conditions of the Group's short-term borrowings are as below:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Secured bank loans	$ 360,709	289,152	326,769
Unsecured bank loans	-	-	20,000
Total	$ 360,709	289,152	346,769
Unutilized amount	$ 1,645,904	1,110,080	2,724,994
Interest Rate Range (%)	0.45~4.57	0.45~1.37	0.45~5.33

Please refer to Note 8 for the Group’s pledged assets as collaterals for bank borrowings.

(15) Long-Term Borrowings

The details, terms, and conditions of the Group's long-term borrowings are as below:

	Mar 31, 2026			
	Interest Rate Range (%)	**Year of Maturity**	**Amount**	
Unsecured bank loans	1.33~1.84	2027~2033	$	848,392
Less: due within one year				-
			$	848,392
Unutilized amount			$	1,265,208

	Dec 31, 2025			
	Interest Rate Range (%)	**Year of Maturity**	**Amount**	
Unsecured bank loans	1.42~5.3	2026~2030	$	847,145
Less: due within one year				-
			$	847,145
Unutilized amount			$	1,531,315

	Mar 31, 2025			
	Interest Rate Range (%)	**Year of Maturity**	**Amount**	
Secured bank loans	0.50~2.22	2027~2030	$	92,971
Unsecured bank loans	1.18~1.85	2026~2028		656,691
Subtotal				749,662
Less: due within one year				(255,281)
			$	494,381
Unutilized amount			$	861,008

1) Collaterals for bank borrowings

Please refer to Note 8 for the Group’s pledged assets as collaterals for bank borrowings.

2) Borrowing contract

For the periods from January 1 to March 31, 2026 and 2025, the additions of borrowings amounted to NT$48,392 thousand and NT$382,055 thousand, respectively,bearing interest at 1.48% and 1.68%. The installment repayments maturity dates ranged to February 2033 and February 2030, respectively, and the repaid amounts were NT$47,993 thousand and NT$116,510 thousand, respectively.

(16) Lease Liabilities

The carrying amounts of the Group's lease liabilities are as follows:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Current	$ 18,595	17,749	18,418
Non-current	21,908	27,783	32,964
Total	$ 40,503	45,532	51,382

Please refer to Note 6(25) Financial instruments for maturity analysis.

The amounts of leases recognized in profit or loss are as follows:

	January to March, 2026	January to March, 2025
Interest expense of lease liabilities	$ 187	213
Expenses for short-term leases	$ 1,612	1,364
Expenses related to low-value lease assets	$ 3,888	2,093

The amounts of leases recognized in the cash flow statement are as follows:

	January to March, 2026	January to March, 2025
Total cash outflow for leases	$ 10,827	8,645

1) Lease of land, buildings, and construction

Prior to commencement of the lease, a subsidiary in the mainland region leased land for the use of plants from the People's Republic of China under prepaid rent with terms of 41 years, the right-of-use assets are transferred upon obtaining the land certificate with fixed amortization of installments during the lease period.

The Group leases a number of land and buildings for use as plants and offices. The lease terms range from 2 to 6 years. At the end of the lease term, the Group has no preferential right to acquire the leased building.

2) Other lease

The Group leases a number of machines and transportation equipment for business use, and their lease terms range from 2 to 7 years. At the end of the lease term, the lease agreement does not entitle the Group to renew the lease agreements or acquire the assets.

The Group elects to apply the recognition exemptions to leases of various office equipment and other equipment that qualify as low-value asset leases, and thus did not recognize right-of-use assets and lease liabilities for these leases.

(17) Employee Benefits

1) Defined benefit plans

As there were no significant market fluctuations, curtailments, settlements, or other significant one-off events after the end of the previous financial year, the Group used the pension cost rates determined by actuarial valuations as of December 31, 2025, and 2024, to measure and disclose pension costs for the interim period.

The pension expenses recognized by the Group under the defined benefit plans for the periods from January 1 to March 31, 2026 and 2025 were NT$17 thousand and NT$146 thousand, respectively.

The Group's appointed managers contribute 1% of their total monthly salary to retirement pension reserves. The retirement pension costs recognized by the Group according to this scheme for the three months ended March 31, 2026 and 2025 were NT$1,616 thousand and NT$1,607 thousand, respectively.

2) Defined contribution plans

The pension system applicable to the Group under the "Labor Pension Act" is a defined contribution plan under government administration, to which the Group contributes 6% of employees' monthly salary and wages to their personal accounts at the Bureau of Labor Insurance. The retirement pension costs recognized by the Group according to this scheme for the three months ended March 31, 2026 and 2025 were NT$13,337 thousand and NT$14,177 thousand, respectively.

(18) Income Tax

Details of the Group’s income tax expenses for the periods from January 1 to March 31, 2026 and 2025 are as follows:

	January to March, 2026	**January to March, 2025**
Current tax expenses		
Current income tax expenses	$ 82,504	111,078

Details of the income tax expenses recognized in other comprehensive income by the Group from January 1 to March 31, 2026 and 2025 are as follows:

	January to March, 2026	**January to March, 2025**
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign operations	$ 7,025	11,216

The Corporation income tax return has been approved by the Tax authorities up to the fiscal year 2023.

(19) Capital and Other Equities

Except as described below, there were no significant changes in the Group's capital and other equity accounts during the periods from January 1 to March 31, 2026 and 2025. Please refer to Note 6(20) of the 2025 consolidated financial statements for relevant information.

1) Retained Earnings

The Corporation's earnings distribution proposals for 2025 and 2024 were approved by the Board of Directors on March 25, 2026, and March 28, 2025, respectively. According to the Company's Articles of Incorporation, the cash dividend distribution is authorized by a special resolution of the Board of Directors, while the remaining profit distributions are subject to approval by the shareholders' meeting. The dividend amounts allocated to owners are as follows:

	2025	2024
Dividends distributed to owners of ordinary shares:		
Cash	$ 799,269	799,269
Distribution ratio (NT$)	$ 3.00	3.00

The earning distribution plans for 2025 and 2024 have not yet been paid as of March 31, 2026 and 2025, and are recorded under dividend payables.

Information related to earning distribution resolved by the Corporation's Board of Directors is available on the Market Observation Post System website of the Taiwan Stock Exchange.

2) Treasury shares

Angel Associates (Taiwan), Inc. (hereinafter referred to as Angel Associates), acquired 55 thousand shares of Yung Shin Pharm. before the amendment to the Company Act on November 12, 2001. The purpose of holding shares is solely for investing.

On January 3, 2011, the Corporation was established through a share swap with Yun Shin Pharm, and became a wholly owned subsidiary of the Corporation. In accordance with Tai-Cai-Zheng-San-Zi No. 0920124301 order letter, the shares of Yung Shin Pharm. held by Angel Associates were converted into shares of the Corporation through share swap.

On September 5, 2015, Angel Associates acquired new shares of The Corporation issued with earnings capitalization. As of March 31, 2026, December 31, 2025, and March 31, 2025, Angel Associates held 58 thousand shares of The Corporation.

The book value of the Corporation's shares held by Angel Associates is NT$1,958 thousand and the market prices as of March 31, 2026, December 31, 2025, and March 31, 2025 were NT$3,141 thousand, NT$3,309 thousand, and NT$3,275 thousand respectively.

The subsidiaries holding treasury shares are bestowed shareholders' rights, except the rights to participate in any share issuance for cash and to vote.

(20) Share-Based Payments

Except as described below, there were no significant changes in the Group's share-based payment during the periods from January 1 to March 31, 2026 and 2025. For related information, please refer to Note 6(21) of the 2025 consolidated financial statements.

Detailed information on the employee stock option plan of the subsidiary Vetnostrum Animal Health is provided below:

	January to March, 2026		January to March, 2025	
	Weighted Average Exercise Price (NT$)	Quantity of Stock Option	Weighted Average Exercise Price (NT$)	Quantity of Stock Option
Outstanding as of January 1	$ -	-	16.50	51
Quantity of options granted	-	-	-	-
Quantity of options lost	-	-	-	(6)
Outstanding as of March 31	-	-	16.50	45
Exercisable as of March 31	-	-	16.50	45

The aforementioned employee stock options warrants were fully exercised during 2025.

(21) Earnings Per Share

The Corporation calculates basic earnings per share and diluted earnings per share as follows:

1) Basic earnings per share

	January to March, 2026	January to March, 2025
Net profit attributable to ordinary shareholders of the Corporation	$ 237,394	326,529
Weighted average ordinary shares outstanding	266,365	266,365
Basic earnings per share (NT$)	$ 0.89	1.23

2) Diluted earnings per share

	January to March, 2026	January to March, 2025
Net profit attributable to ordinary shareholders of the Corporation	$ 237,394	326,529
Weighted average ordinary shares outstanding	266,365	266,365
Effect of potentially dilutive ordinary shares		
Impact of employee stock compensation	65	82
Weighted average ordinary shares outstanding (diluted)	266,430	266,447
Diluted earnings per share (NT$)	$ 0.89	1.23

(22) Revenue from Contracts with Customers

1) Breakdown of revenue

	January to March, 2026	January to March, 2025
Major regional markets:		
Taiwan	$ 1,485,738	1,753,384
Japan	212,185	235,931
U.S.A.	114,734	162,278
China	28,208	27,893
	$ 1,840,865	2,179,486
Main product/service lines:		
Human drugs	$ 1,227,759	1,473,265
Health food	155,872	160,506
Animal drugs	368,422	335,953
Others	88,812	209,762
	$ 1,840,865	2,179,486

2) Contract balance

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Notes receivable	$ 245,815	263,730	244,827
Accounts receivable	1,265,464	1,475,180	1,333,474
Accounts receivable from related parties	38,251	36,803	34,133
Less: Loss allowance - notes receivable	(156)	(228)	(312)
Less: Loss allowance - accounts receivable	(5,104)	(6,124)	(4,659)
Total	$ 1,544,270	1,769,361	1,607,463
Contract liabilities - Current			
Sales revenue received in advance	$ 1,887	1,619	5,270
Refund liabilities - Current	$ 17,016	32,642	16,333
Contract liabilities - Non-current			
Customer loyalty programs	$ 8,549	8,549	8,549
Sales revenue received in advance	294,057	294,057	284,686
Total	$ 302,606	302,606	293,235

The changes in contract liabilities primarily arise from the difference between the timing of satisfying performance obligations and the timing of customer payments.

Please refer to Note 6(5) for notes receivable, accounts receivable and related impairment.

(23) Employee Compensations and Directors' Remuneration

On May 28, 2025, the Company's shareholders' meeting resolved to amend the Articles of Incorporation. According to the amended Articles, in any profitable year, employee and director remuneration shall first be appropriated from pre-tax net income before deducting employee and director remuneration, at a rate of not less than 0.3% for employees and not more than 2% for directors. Among the amount allocated for employee compensation, no less than 1% shall be allocated to rank-and-file employees. However, if the Corporation has accumulated losses, an amount shall be retained in advance to offset losses. Such employees' compensation may be distributed in the form of stock or cash, and its payable to the employees of affiliated companies who meet certain criteria. In accordance with the previous articles of Corporation's Articles of Incorporation, the Corporation shall accrue employees' compensation and directors' remuneration at rates not lower than 0.3% and not higher than 2%, respectively, based on profit before tax. However, if the Corporation has accumulated losses, an amount shall be retained in advance to offset losses. Such employees' compensation may be distributed in the form of stock or cash, and its payable to the employees of affiliated companies who meet the criteria established by the Board of Directors. The aforementioned remuneration of directors shall be paid in cash only.

The estimated employee compensation amounts for the periods from January 1 to March 31, 2026 and 2025 were NT$752 thousand and NT$1,008 thousand, respectively, and the director remuneration amounts for the respective periods were NT$5,016 thousand and NT$6,717 thousand, respectively. These estimates were based on the Corporation's pre-tax net profit, before deducting employee and director compensation, multiplied by the distribution percentages prescribed in the Corporation's Articles of Incorporation. The amounts are reported as operating expenses for the respective periods. If there is a difference between the actual distribution amount in the following year and the estimated amount, it will be treated as a change in accounting estimate and the difference will be recognized in the profit or loss of the following year.

For the years ended December 31, 2025 and 2024, the estimated employee compensation amounts were NT$2,842 thousand and NT$3,790 thousand, respectively and the estimated amounts of directors' remuneration were NT$18,950 thousand and NT$25,269 thousand, respectively. These estimates were based on the Corporation's pre-tax net profit, before deducting employee and director compensation, multiplied by the distribution percentages prescribed in the Corporation's Articles of Incorporation. The amounts were recognized as operating expenses for the years ended December 31, 2025 and 2024. Further information can be found on the Market Observation Post System. The amounts of employee and director compensation distributed in accordance with the aforementioned board resolutions do not differ from the estimated amounts in the Corporation's financial reports for the years 2025 and 2024.

(24) Non-Operating Income and Expenses

1) Interest income

	January to March, 2026	January to March, 2025
Interests on bank deposits	$ 7,140	8,279

2) Other income

	January to March, 2026	January to March, 2025
Rental income	$ 1,362	1,136
Royalty income	504	215
Other income	2,647	3,980
	$ 4,513	5,331

3) Other gains and losses

	January to March, 2026	January to March, 2025
Loss on disposal of property, plant and equipment	$ (102)	(1,169)
Gain on disposal of investments	(701)	-
Gains on lease modifications	-	15
Foreign exchange gain (loss), net	10,365	26,798
Loss on valuation of financial assets at fair value through profit or loss	(5,671)	(153)
Depreciation of investment properties	(301)	(202)
Others	(1,014)	(754)
	$ 2,576	24,535

4) Finance costs

	January to March, 2026	January to March, 2025
Interest on bank loans	$ 4,873	5,066
Lease liabilities interests	187	213
	$ 5,060	5,279

(25) Financial Instruments

1) Credit risk

a. Exposure to credit risk

The carrying amount of financial assets represents the maximum amount of credit risk exposure.

b. Concentration of credit risk

The accounts receivable of the Group cover a large number of customers and spread across different industries and geographical regions. The Group continuously evaluates the business and financial status of the customers and monitors the collection of accounts receivable.

2) Liquidity risk

The table below shows the contractual maturity dates for financial liabilities, including the effect of estimated interests but excluding of net amount agreements.

	Carrying Amount	Contractual Cash Flow	Within 1 Year	1-2 Years	2-5 Years	Over 5 Years
March 31, 2026						
Non-derivative financial liabilities						
Short-term borrowings	$ 360,709	361,889	361,889	-	-	-
Notes payable	2,627	2,627	2,627	-	-	-
Accounts payable (including related parties)	526,158	526,158	526,158	-	-	-
Other payables	643,324	643,324	643,324	-	-	-
Dividend payables	821,234	821,234	821,234	-	-	-
Long-term borrowings (including those due within one year)	848,392	884,814	12,231	127,455	721,098	24,030
Lease liabilities	40,503	41,339	19,110	14,837	7,392	-
Deposits received	271	271	-	-	-	271
	$ 3,243,218	3,281,656	2,386,573	142,292	728,490	24,301
December 31, 2025						
Non-derivative financial liabilities						
Short-term borrowings	$ 289,152	290,094	290,094	-	-	-
Notes payable	3,464	3,464	3,464	-	-	-
Accounts payable (including related parties)	584,224	584,224	584,224	-	-	-
Other payables	842,215	842,215	842,215	-	-	-
Dividend payables	20,392	20,392	20,392	-	-	-
Long-term borrowings (including those due within one year)	847,145	888,873	14,300	160,407	714,166	-
Lease liabilities	45,532	46,205	21,643	14,196	10,366	-
Deposits received	264	264	-	-	-	264
	$ 2,632,388	2,675,731	1,776,332	174,603	724,532	264
March 31, 2025						
Non-derivative financial liabilities						
Short-term borrowings	$ 346,769	348,406	348,406	-	-	-
Notes payable	2,082	2,082	2,082	-	-	-
Accounts payable (including related parties)	510,850	510,850	510,850	-	-	-
Other payables	639,738	639,738	639,738	-	-	-
Dividend payables	822,079	822,079	822,079	-	-	-
Long-term borrowings (including those due within one year)	749,662	791,322	265,759	83,574	441,989	-
Lease liabilities	51,382	52,940	19,906	16,182	16,852	-
Deposits received	355	355	-	-	-	355
	$ 3,122,917	3,167,772	2,608,820	99,756	458,841	355

The Group does not expect the timing of cash flows for the maturity analysis to be significantly earlier or the actual amounts to be significantly different.

3) Currency risk

a. Exchange rate risk exposure

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

	Mar 31, 2026			Dec 31, 2025			Mar 31, 2025		
	Foreign Currency	Exchange Rate	TWD	Foreign Currency	Exchange Rate	TWD	Foreign Currency	Exchange Rate	TWD
Financial assets									
Monetary items									
USD	$ 15,543	31.995	497,307	22,979	31.43	722,222	37,455	33.21	1,243,691
RMB	24,351	4.62	112,597	24,368	4.47	108,925	30,457	4.63	140,887
JPY	883,003	0.20	177,042	824,710	0.20	165,602	332,518	0.22	74,052
Financial liabilities									
Monetary items									
USD	4,992	31.995	159,720	2,990	31.43	93,987	3,607	33.21	119,758
RMB	-	-	-	316	4.47	1,413	1,348	4.63	6,234
JPY	13,029	0.20	2,612	4,685	0.20	941	1,611	0.22	359
EUR	-	-	-	388	36.90	14,308	262	35.97	9,186

b. Sensitivity analysis of exchange rate

The Group’s exchange rate risk primarily arises from cash and cash equivalents, accounts receivable (including related parties), other accounts receivable, accounts payables (including related parties), and other accounts payables in foreign currencies, and foreign exchange gains and losses arise during translation. At March 31, 2026 and 2025, if the New Taiwan Dollar had appreciated or depreciated by 1% against the US Dollar, Japanese Yen, Chinese Yuan, and Euro, with all other variables held constant, the pre-tax net profit for the three months ended March 31, 2026 and 2025 would have increased or decreased by NT$6,246 thousand and NT$13,231 thousand, respectively. The same basis was used for analyses for both periods.

c. Foreign exchange gains and losses on monetary items

Due to the diverse functional currencies within the Group, information on foreign exchange gains or losses on monetary items is disclosed on an aggregated basis. For the three months ended March 31, 2026 and 2025, the foreign exchange gains (losses) (including realized and unrealized) were NT$10,365 thousand and NT$26,798 thousand, respectively.

4) Interest rate analysis

The following sensitivity analysis is determined by the interest rate risk exposure of non-derivative instruments on the reporting date. For financial instruments with floating interest rates, the analysis is based on the assumption that the outstanding liabilities on the reporting date have been outstanding all year round. The rate of change used internally by the Group when reporting interest rates to senior management is an increase or decrease of 0.1%. This also represents the management's assessment of the reasonable range of possible fluctuations in interest rates.

If the interest rate increases or decreases by 0.1％ with all other variables held constant, the pre-tax net profit for the three months ended March 31, 2026 and 2025 would decrease or increase by approximately NT$302 thousand and NT$155 thousand, respectively. This is primarily due to fluctuations in the Group's variable-rate bank borrowings.

5) Other price risks

If the price of equity securities changes on the reporting date (adopt the same basis of analysis for both periods, with the assumption that other variable factors remain unchanged), the impact on comprehensive income items were as follows:

	January to March, 2026		January to March, 2025	
Securities Price on Reporting Date	**Profit or Loss Before Income Tax from Other Comprehensive Income**	**Income before Income Tax**	**Profit or Loss Before Income Tax from Other Comprehensive Income**	**Income before Income Tax**
Increase of 1%	$ 487	197	1,758	298
Decrease of 1%	$ (487)	(197)	(1,758)	(298)

6) Fair value information

a. Categories and fair value of financial instruments

The Group's financial assets at fair value through profit or loss through other comprehensive income are measured at fair value on a recurring basis. The carrying amount and fair value of financial assets and liabilities (including information of fair value hierarchy; however, the fair value of financial instruments not at fair value and whose carrying amounts are reasonable approximations of their fair value and lease liabilities is not required to be disclosed) were as follows:

	Mar 31, 2026				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Non-derivative financial assets mandatorily measured at FVTPL	$ 143,154	-	-	143,154	143,154
Financial assets at fair value through other comprehensive income					
Listed shares	8,731	8,731	-	-	8,731
Unquoted equity instruments measured at fair value	39,921	-	-	39,921	39,921
Subtotal	48,652	8,731	-	39,921	48,652
Financial assets at amortized cost					
Cash and cash equivalents	1,125,149	-	-	-	-
Financial assets at amortized cost	1,497,146	-	-	-	-
Notes receivable and accounts receivable (including related parties)	1,544,270	-	-	-	-
Other receivables	9,743	-	-	-	-
Refundable deposits	70,812	-	-	-	-
Subtotal	4,247,120	-	-	-	-
Total	**$ 4,438,926**	**8,731**	**-**	**183,075**	**191,806**

	Mar 31, 2026				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Bank loans	$ 1,209,101	-	-	-	-
Notes payable and accounts payable (including related parties)	528,785	-	-	-	-
Other payables	643,324	-	-	-	-
Dividend payables	821,234	-	-	-	-
Lease liabilities	40,503	-	-	-	-
Deposits received	271	-	-	-	-
Total	$ 3,243,218	-	-	-	-

	Dec 31, 2025				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Non-derivative financial assets mandatorily measured at FVTPL	$ 148,825	-	-	148,825	148,825
Financial assets at fair value through other comprehensive income					
Listed shares	9,312	9,312	-	-	9,312
Unquoted equity instruments measured at fair value	51,680	-	-	51,680	51,680
Subtotal	60,992	9,312	-	51,680	60,992
Financial assets at amortized cost					
Cash and cash equivalents	1,200,865	-	-	-	-
Financial assets at amortized cost	1,185,994	-	-	-	-
Notes receivable and accounts receivable (including related parties)	1,769,361	-	-	-	-
Other receivables	40,550	-	-	-	-
Refundable deposits	137,181	-	-	-	-
Subtotal	4,333,951	-	-	-	-
Total	$ 4,543,768	9,312	-	200,505	209,817

	Dec 31, 2025				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Bank loans	$ 1,136,297	-	-	-	-
Notes payable and accounts payable (including related parties)	587,688	-	-	-	-
Other payables	842,215	-	-	-	-
Dividend payables	20,392	-	-	-	-
Lease liabilities	45,532	-	-	-	-
Deposits received	264	-	-	-	-
Total	$ 2,632,388	-	-	-	-

	Mar 31, 2025				
	Carrying Amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Non-derivative financial assets mandatorily measured at FVTPL	$ 153,329	-	-	153,329	153,329
Financial assets at fair value through other comprehensive income					
Listed shares	8,500	8,500	-	-	8,500
Unquoted equity instruments measured at fair value	167,261	-	-	167,261	167,261
Subtotal	175,761	8,500	-	167,261	175,761
Financial assets at amortized cost					
Cash and cash equivalents	2,055,694	-	-	-	-
Financial assets at amortized cost	177,173	-	-	-	-
Notes receivable and accounts receivable (including related parties)	1,607,463	-	-	-	-
Other receivables	24,967	-	-	-	-
Refundable deposits	76,956	-	-	-	-
Subtotal	3,942,253	-	-	-	-
Total	$ 4,271,343	8,500	-	320,590	329,090

	Mar 31, 2025				
		Fair Value			
	Carrying Amount	Level 1	Level 2	Level 3	Total
Financial liabilities at amortized cost					
Bank loans	$ 1,096,431	-	-	-	-
Notes payable and accounts payable (including related parties)	512,932	-	-	-	-
Other payables	639,738	-	-	-	-
Dividend payables	822,079	-	-	-	-
Lease liabilities	51,382	-	-	-	-
Deposits received	355	-	-	-	-
Total	$ 3,122,917	-	-	-	-

b. Valuation technique of fair value

If there is an active market for the financial instrument, the fair value is based on the quoted market price in the active market. The market prices announced by major exchanges are all the basis for the fair value of listed equity instruments.

If the publicly quoted price can be timely and regularly obtained from the stock exchange, broker, underwriter, industrial union, pricing service institution or competent authority, and the price represents actual and regular transaction at fair market, then the financial instrument is deemed to have the publicly quoted price at the active market. If the above conditions are not met, the market is deemed inactive. Generally speaking, a large difference in buying and selling price, a significant increase in buying and selling price, and few transactions are indexes of a non-active market.

The fair value of financial instruments held by the Group that are traded in an active market are presented by category and attribute as follows:

- Listed (OTC) company stocks are financial assets with standard terms and conditions traded on active markets, and their fair value is determined by reference to market quotations.

Except for the above-mentioned financial instruments with active markets, the fair value of other financial instruments is obtained through valuation techniques or with reference to the quoted prices of counterparties. For the fair value obtained through the valuation techniques, the Corporation refers to the current fair value of other financial instruments with similar conditions and characteristics, the discounted cash flow method, or other valuation techniques, including calculations using models based on the market information available at the consolidated balance sheet date.

The fair value of financial instruments held by the Group that are not traded in an active market are presented by category and attribute as follows:

- Non-derivative financial assets without quoted prices: Their fair value is estimated using the discounted cash flow method and the net asset value method.

- Non-quoted equity instruments: Their fair value is estimated using the market comparable approach, with the primary assumption based on the price-to-net asset value multiplier derived from the invested entity's net asset value and the market quotations of comparable listed (OTC) companies. This estimate of the equity securities has been adjusted for the effect of lack of market liquidity.

c. Detailed statement of changes in Level 3

	Measured at FVTPL	Measured at FVTOCI	Total
January 1, 2026	$ 148,825	51,680	200,505
Total gains or losses			
Recognized in profit or loss	(5,671)	-	(5,671)
Recognized in other comprehensive income	-	(11,759)	(11,759)
March 31, 2026	$ 143,154	39,921	183,075
January 1, 2025	$ 105,482	169,032	274,514
Total gains or losses			
Recognized in profit or loss	(153)	-	(153)
Recognized in other comprehensive income	-	(1,771)	(1,771)
Aquisition	48,000	-	48,000
March 31, 2025	$ 153,329	167,261	320,590

d. Quantitative information on fair value measurement of significant unobservable inputs (Level 3).

The Level 3 of fair value measurements mainly includes financial assets measured at FVTOCI and non-derivative financial assets mandatorily at FVTPL.

The Group's equity instrument investment with no active market has multiple significant unobservable inputs. Significant unobservable inputs for investments in equity instruments with no active market are not correlated with each other because they are independent of each other.

Since the correlation between significant unobservable input value and fair value cannot be fully identified in practice, the Group's investment agreements for product development are not included in the disclosure of quantitative information of significant unobservable input values and the sensitivity analysis of fair value for reasonably possible alternative assumptions.

Quantitative information on significant unobservable inputs is listed as follows:

Item	Valuation Technique	Significant Unobservable Input	Relationship Between Significant Unobservable Input and the Fair Value
Financial assets at fair value through other comprehensive income - investments in equity instruments with inactive market	Market approach (approach comparable to listed companies)	• Multiplier of price-to-book ratio (as of March 31, 2026, December 31, 2025, and March 31, 2025, ranging from 1.00 to 1.17, 1.01 to 1.68, and 0.87 to 1.69, respectively).	• The higher the multiplier, the higher the fair value
		• Discount for lack of marketability (35% as of March 31, 2026, Dec 31, 2025, and March 31, 2025).	• The higher the discount for lack of marketability, the lower the fair value
Financial assets measured at fair value through profit or loss - Private equity fund investments	Net asset value method	• Net asset value	• The higher the net asset value, the higher the fair value
Financial assets at fair value through profit or loss - investments in equity instruments with inactive market	Approach comparable to listed companies	• Multiplier of price-to-book ratio (as of March 31, 2026, December 31, 2025, and March 31, 2025, were 2.33, 2.89, and 4.17, respectively). • Discount for lack of marketability under the price-to-book ratio method: (20% as of March 31, 2026, 20% as of Dec 31, 2025, and 30% as of March 31, 2025)	• The higher the multiplier, the higher the fair value • The higher the discount for lack of marketability, the lower the fair value

e. For Level 3 fair value measurements, possibly used of alternative assumptions for sensitivity analysis of fair value.

The measurement of fair values of financial instruments by the Group is reasonable, but the use of different valuation models or valuation parameters may result in different valuation results. For financial instruments classified as Level 3, if the valuation parameters change, the effect on other comprehensive income in this period is as follows:

	Inputs	Upward or Downward Change	Changes in Fair Value Reflected in Other Comprehensive Income: Favorable Change	Changes in Fair Value Reflected in Other Comprehensive Income: Unfavorable Change
March 31, 2026				
Financial assets at fair value through other comprehensive income				
Investments in equity instruments with inactive market	Multiplier of price to book ratio	5%	$ 2,023	(2,023)
	Lack of marketability discount	5%	3,076	(3,076)
Financial assets at fair value through profit or loss				
Investments in equity instruments with inactive market	Price to book ratio	5%	984	(984)
December 31, 2025				
Financial assets at fair value through other comprehensive income				
Investments in equity instruments with inactive market	Multiplier of price to book ratio	5%	$ 2,771	(2,793)
	Lack of marketability discount	5%	4,272	(4,261)
Financial assets at fair value through profit or loss				
Investments in equity instruments with inactive market	Multiplier of price to book ratio	5%	1,267	(1,267)
March 31, 2025				
Financial assets at fair value through other comprehensive income				
Investments in equity instruments with inactive market	Multiplier of price to book ratio	5%	$ 8,158	(8,158)
	Lack of marketability discount	5%	11,548	(11,548)
Financial assets at fair value through profit or loss				
Investments in equity instruments with inactive market	Price to book ratio	5%	1,439	(1,439)

The Group's favorable and unfavorable changes refer to the fluctuations of fair values, and fair values are calculated with the valuation techniques based on different unobservable inputs. If the fair value of a financial instrument is affected by more than one input value, the statement above reflects the effect of changes in the single input value, without taking the correlation and variability between the input values into account.

There were no transfers in the fair value hierarchy of financial assets for the periods from January 1 to March 31, 2026 and 2025.

(26) Financial Risk Management

There were no significant changes in the Group's financial risk management objectives and policies compared to those disclosed in Note 6(27) of the 2025 annual consolidated financial statements.

(27) Capital Management

The Group's capital management objectives, policies, and procedures are consistent with those disclosed in the 2025 annual consolidated financial statements. Additionally, there were no significant changes in the aggregated quantitative data of the items managed as capital compared to the information disclosed in the 2025 annual consolidated financial statements. For related information, please refer to Note 6(28) of the 2025 annual consolidated financial statements.

(28) Non-Cash Transaction in Investment and Financing Activities

1) The Group's non-cash investing and financing activities for the periods from January 1 to March 31, 2026 and 2025, involved acquiring right of use assets through leasing arrangements. For details, please refer to Note 6(11).

2) The reconciliation of liabilities from financing activities is as follows:

		Cash Flow		Non-Cash Changes			
	Jan 1, 2026	Additions	Decrease	Additions	Decrease	Changes in Exchange Rates	Mar 31, 2026
Long-term borrowings	$ 847,145	48,392	(47,993)	-	-	848	848,392
Short-term borrowings	289,152	71,989	-	-	-	(432)	360,709
Lease liabilities	45,532	-	(5,140)	-	(6)	117	40,503
Total liabilities from financing activities	$ 1,181,829	120,381	(53,133)	-	(6)	533	1,249,604

		Cash Flow		Non-Cash Changes			
	Jan 1, 2025	Additions	Decrease	Additions	Changes in Lease	Changes in Exchange Rates	Mar 31, 2025
Long-term borrowings	$ 484,107	382,055	(116,510)	-	-	10	749,662
Short-term borrowings	695,661	41,560	(404,312)	-	-	13,860	346,769
Lease liabilities	49,727	-	(4,975)	7,298	(538)	(130)	51,382
Total liabilities from financing activities	$ 1,229,495	423,615	(525,797)	7,298	(538)	13,740	1,147,813

7. Related Parties Transactions

(1) Related Parties and Their Relationship

The related parties with transactions with the Group during the period covered by these consolidated financial statements are as follows:

Related Party Name	Relationship with the Group
Yung Zip Chemical Ind. Co., Ltd. (Yung Zip)	Associate(Note)
Y.S.P. Southeast Asia Holding Bhd. (YSP SAH)	Associate
Y.S.P. Industries (M) Sdn. Bhd. (YSPI)	Associate
Taiwan Way Chein Industrial Co., Ltd.	Associate(Note)
Tc Pharmaceuticals (Jiangsu) Co., Ltd.	Other related party (Substantial related party)
Fang-Yu Lee	Other related party (Directors of the Corporation)
Ling-Chin Lee	Other related party (Directors of the Corporation)
Yung Shin Amusement Co., Ltd.	Other related party (Substantial related party)
Yung Shin Social Welfare Foundation (Yung Shin Social Welfare)	Other related party (Substantial related party)
TienTe Lee Biomedical Foundation (Biomedical Foundation)	Other related party (Substantial related party)
Yung Shin Elderly Nursing Home	Other related party (Substantial related party)
Bio-X Lab Co., Ltd.	Other related party (Substantial related party)
E & A Health Develop Co., Ltd.	Other related party (Substantial related party)

Note: On May 27, 2025, Yung Zip held a full board re-election, after which Yungshin Global Holding Corporation no longer held the majority of board seats and, therefore, lost control over Yung Zip and its subsidiaries. On May 30, 2024, Yung Zip held a by-election for one director, following which Yungshin Global Holding Corporation gained the majority of board seats and has control over Yung Zip and its subsidiaries.

(2) Significant Transactions Between Related Parties

1) Operating revenue

Relationship with the Corporation / Related Party	January to March, 2026	January to March, 2025
Associate	$ 32,737	26,657
Other related parties	42	48
	$ 32,779	26,705

Except for the transaction with YSPI that has no similar type of transactions to be compared with, the prices of other sales above are the same as the general sale. The collection to related parties has no material difference with those sale of goods to third parties.

2) Purchase of goods

Relationship with the Corporation / Related Party	January to March, 2026	January to March, 2025
Associate	$ 4,147	1,480
Other related parties	741	1,783
	$ 4,888	3,263

The aforementioned purchasing price of goods from related parties is based on regular commercial terms and conditions. The payment term is the same as regular suppliers.

3) Receivables from related parties

Financial Statement Account	Relationship with the Corporation / Related Party	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Accounts receivable	Associate			
	YSPI	$ 33,185	34,858	34,129
	Yung Zip	5,059	22	-
	Others	-	1,910	-
	Other related parties	7	13	4
		38,251	36,803	34,133
Other receivables	Associate			
	YSP SAH	-	16,203	-
	YSPI	1,762	2,167	996
	Others	20	-	-
	Other related parties	57	25	10
		1,839	18,395	1,006
		$ 40,090	55,198	35,139

March 31, 2026, December 31, 2025, and March 31, 2025, no allowance loss was made for the above receivables.

4) Payables to related parties

Financial Statement Account	Relationship with the Corporation / Related Party	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Accounts payable	Associate			
	YSPI	$ 3,184	3,325	2,155
	Yung Zip	4,100	1,584	-
	Others	-	109	-
	Other related parties	-	-	1,872
		7,284	5,018	4,027
Other payables	Associate	1,265	3,150	675
	Other related parties	3,255	67	2,676
		4,520	3,217	3,351
		$ 11,804	8,235	7,378

5) Operating expenses

It refers to the donations and other expenses paid by the Group to related parties, and the details were as follows:

Relationship with the Corporation / Related Party	January to March, 2026	January to March, 2025
Associate	$ 9	-
Other related parties	3,744	2,854
Total	$ 3,753	2,854

6) Lease

The Group leased land and buildings from Fang-Yu Lee, Ling-Chin Lee, and Yung Shin Amusement in January 2017, August 2022, and April 2024, respectively, and signed lease agreements with terms ranging from two to ten years. The total contract value was NT$4,080 thousand, NT$4,080 thousand, and NT$5,980 thousand as of March 31, 2026, December 31, 2025, and March 31, 2025, respectively. The above rental fees were negotiated based on the mutual agreement, referencing the rental market in neighboring areas. The interest expenses recognized for lease liabilities arising from the above lease agreements for the three months ended March 31, 2026 and 2025 were NT$9 thousand and NT$12 thousand, respectively. As of March 31, 2026, December 31, 2025, and March 31, 2025, the outstanding lease liabilities amounted to NT$2,109 thousand, NT$2,340 thousand, and NT$3,075 thousand, respectively.

7) Rental income

The Group leased out investment properties of land and buildings to associates and substantial related parties. The Group received fixed monthly lease payments according to rental rate for similar assets.

Relationship with the Corporation / Related Party	January to March, 2026	January to March, 2025
Associate	$ 190	-
Other related parties	45	45
Total	**$ 235**	**45**

8) Other income

It refers to the service income paid by the Group to related parties, and the details were as follows:

Relationship with the Corporation / Related Party	January to March, 2026	January to March, 2025
Associate	$ 1,076	233
Other related parties	286	115
	$ 1,362	**348**

(3) Key Management Compensation

Key management compensation includes:

	January to March, 2026	January to March, 2025
Short-term employee benefits	$ 6,691	7,502
Post-employment benefits	-	39
	$ 6,691	**7,541**

The short-term employee benefits for the three month ended March 31, 2026 and 2025 include company cars provided to key management personnel, with costs totaling NT$17,760 thousand and NT$17,390 thousand. As of March 31, 2026, December 31, 2025, and March 31, 2025, the carrying amounts for these vehicles were NT$10,274 thousand, NT$11,297 thousand, and NT$12,363 thousand, respectively, and are classified under property, plant and equipment and right-of-use assets.

8. Pledged Assets

The carrying amounts of the Group's pledged assets are as follows:

Name of Asset	Item Pledged as Collateral	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Property, plant and equipment:				
Land	Long-term and short-term borrowings	$ 317,825	317,825	560,210
Buildings and structures	Long-term and short-term borrowings	8,185	11,382	51,373
Other non-current assets:				
Restricted assets	Natural Gas Guarantees and Government Project Subsidies	10,500	10,500	12,000
		$ 336,510	339,707	623,583

9. Significant Contingent Liabilities and Unrecognized Contract Commitments

(1) Capital expenditure contracted for at the balance sheet date but unrecognized is as follows:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Property, plant and equipment	$ 548,379	375,435	178,015

(2) The Group appointed other biotechnology companies to authorize and transfer technology and research and development. Expenses that have not been recognized from signed contracts are as follows:

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Authorization and transfer of technology and research and development	$ 39,946	21,515	52,116

Except for aforementioned expenses, royalty to be paid in the future is based on an agreed upon percentage of product sales.

10. Losses due to Major Disasters: None.

11. Significant Subsequent Events

On May 6, 2026, the Corporation's Board of Directors resolved to tentatively set the merger base date as July 1, 2026, for a short-form merger with YungShin Formosa, a wholly-owned subsidiary of the Corporation. Upon completion of the merger, the Corporation will be the surviving company, and YungShin Formosa will be the dissolving company.

12. Others

(1) Employee benefits, depreciation, depletion, and amortization expenses by functions are summarized as follows:

By Function / By Nature	January to March, 2026			January to March, 2025		
	Operating Costs	Operating Expenses	Total	Operating Costs	Operating Expenses	Total
Employee benefit expenses						
Salaries	163,361	275,892	439,253	186,966	293,177	480,143
Labor and health insurance premiums	22,014	21,562	43,576	23,139	24,002	47,141
Pension expenses	7,098	7,872	14,970	7,588	8,342	15,930
Other employee benefit expenses	2,763	7,793	10,556	3,167	6,574	9,741
Depreciation(Note)	53,709	15,372	69,081	60,302	15,620	75,922
Amortization	-	956	956	6	618	624

Note: The depreciation expenses arising from investment properties for the three months ended March 31, 2026 and 2025 amounted to NT$300 thousand and NT$202 thousand, respectively, which were recognized under other gains and losses.

(2) Seasonality of Operations:

The Group’s operations are not affected by seasonal or cyclical factors.

13. Separately Disclosed Items

(1) Significant Transactions

In accordance with the Regulations Governing the Preparation of Financial Reports of Securities Issuers for the period from January 1 to March 31, 2026, the Group is required to disclose additional information regarding significant transactions as follows:

1) Financing provided for others: None.

2) Endorsement or guarantee provided to others:

Unite: Expressed in thousands of New Taiwan dollars unless otherwise stated

No. (Note 1)	Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement /Guarantee Provided for a Single Party(Note 3)	The Maximum Endorsement Guarantee Balance for the Current Period	Outstanding Endorsement Guarantee at End of period	Actual Amount Used	Endorsement of Guarantee Amount Secured with Collateral	Ratio of Accumulated Endorsement/Guarantee to Net Equity in Latest Financial Statements	Aggregate Endorsement / Guarantee Limit (Note 4)	Endorsement /Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement /Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement /Guarantee Given on Behalf of Companies in Mainland China
		Company Name	Relationship (Note 2)										
0	The Corporation	CHEMIX	2	1,631,738	433,964	425,060	288,720	-	5.21%	4,079,346	Y	N	N
0	The Corporation	CTI	2	1,631,738	703,890	703,890	71,989	-	8.63%	4,079,346	Y	N	N
0	The Corporation	Angel Associates	2	1,631,738	15,000	15,000	-	-	0.18%	4,079,346	Y	N	N

Note 1 The numbers filled in for the loans provided by the Corporation or subsidiaries are as follows:
1. The Corporation is “0.”
2. The subsidiaries are numbered in order starting from “1.”

Note 2 Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following categories; the number of category in each case belongs to:
1. Having business relationship.
2. Companies in which the Corporation directly and indirectly holds more than 50% of the voting shares.

Note 3 The total amount of endorsement and guarantee for a single enterprise by the Corporation shall not exceed 20% of the net value of the most recent financial statement of the Corporation at the time of providing endorsement and guarantee.

Note 4 The total amount of cumulative endorsement and guarantee shall not exceed 50% of the net value of the most recent financial statements of the Corporation.

3) Major marketable securities held at the end of the period (excluding investments in subsidiaries, associates, and joint ventures):

Unit: Shares/Thousands of NT$

Holding Company Name	Type and Name of Marketable Securities	Relationship with the Holding Company	Financial Statement Account	March 31, 2026				Remarks
				Number of Shares/Units	Carrying Amount	Shareholding Ratio	Fair Value	
The Corporation	Private Equity Fund－Forward BioT Venture Capital	None	Financial Assets at FVTPL - Non-current	-	60,000	6.45%	60,000	
Vetnostrum Animal Health Co., Ltd.	Stock - Protect Animal Health Incorporation	None	〃	971	19,672	0.99%	19,672	
Chemix	Stock -Sawai Pharmaceutical Co., Ltd.	None	Financial assets at fair value through other comprehensive income - Non-current	18,434	8,169	-%	8,169	
〃	Stock - Ana Holding Inc.	None	〃	1,000	562	-%	562	
Yung Shin Pharm. Ind. Co., Ltd.	Stock - Missioncare Co., Ltd.	None	〃	3,161,052	29,149	2.17%	29,149	
〃	Stock - Missioncare Asset Management Co., Ltd.	None	〃	1,338,947	10,747	2.13%	10,747	
〃	Stock - Limited Liability Fengyuan Medical Waste Disposal Equipment Used Cooperatives	None	〃	1,000	9	0.06%	9	
〃	Stock - International Green Handle Co., Ltd.	None	〃	1,567	16	0.07%	16	
Angel Associates	Stock - YungShin Global Holding Corporation	Parent company	Financial assets at FVTOCI - Current	58,059	1,958	0.02%	3,141	Note

Note: In order to optimize the utilization of working capital holdings, the end-of-period book value has been reclassified as treasury stock.

4) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital: None.

5) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital:

The Company with Financial Statement Accounts Receivable	Company Name	Relationship	Balance of receivables from related parties	Turnover Rate	Overdue receivables from related parties		Amount of inflow of receivables from related parties after the period	Provision for loss allowance amount
					Amount	Method of handling		
Yung Shin Pharm. Ind. Co., Ltd.	Vetnostrum Animal Health Co., Ltd.	Sister company	104,759	51.13	-		27,778	-
The Corporation	Yung Shin Pharm. Ind. Co., Ltd.	Parent and Subsidiary Company	169,355	Note	-		-	-

Note: The above transaction represents receivables under the consolidated tax regime.

6) Intercompany Relationships and Significant Intercompany Transactions:

No. (Note 1)	Company Name	Counterparty	Relationship (Note 2)	Transaction Details			
				Financial Statement Account	Amount (Note 3)	Payment Terms	Ratio to Consolidated Revenue or Total Assets
1	Yung Shin Pharm. Ind. Co., Ltd.	Vetnostrum Animal Health Co., Ltd.	3	Accounts receivable	104,759	No regular customer available for comparison	0.82%
1	Yung Shin Pharm. Ind. Co., Ltd.	Vetnostrum Animal Health Co., Ltd.	3	Sales	56,515	No regular customer available for comparison	3.07%

Note 1 : The number is to be filled in the following manner:
1. The Corporation is “0.”
2. The subsidiaries are numbered in order starting from “1.”

Note 2 : Types of relationships with traders are listed as follows:
1. Parent company to subsidiary.
2. Subsidiary to parent company.
3. Subsidiary to subsidiary.

Note 3 : Business transactions between the Corporation and its subsidiaries amounting to NT$10,000 thousand should be disclosed.

Note 4 : All intra-group transactions, are eliminated upon consolidation.

(2) Information on Investees:

Information on the Group's equity method investments for the period from January 1 to March 31, 2026 (excluding mainland China investee companies) is as follows:

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2026			Net Profit or Loss of the Investee	Investment Gains and Losses Recognized in the Current Period	Remarks
				March 31, 2026	December 31, 2025	Number of shares	%	Carrying Amount			
The Corporation	Yung Shin Pharm. Ind. Co., Ltd.	Taiwan	Manufacturing and sale of medicine and cosmetics	4,047,421	4,047,421	109,622,528	100.00%	4,303,891	184,689 (Note 1)	185,316 (Note 1)	Subsidiary
〃	YSP INC	British Virgin Islands	Trade, investment, and other related businesses	667,496	667,496	10,000	100.00%	1,821,091	19,284 (Note 2)	22,326 (Note 2)	Subsidiary
The Corporation	Vetnostrum Animal Health Co., Ltd.	Taiwan	Manufacturing and sale of medicine	747,940	747,940	36,412,975	50.02%	1,004,827	43,737 (Note 1)	21,949 (Note 1)	Subsidiary
〃	Chemix	Japan	Sale of medicine	270,248	270,248	192	100.00%	371,875	23,939 (Note 2)	24,014 (Note 2)	Subsidiary
〃	Yung Zip	Taiwan	Manufacture and sale of active pharmaceutical ingredients	130,843	133,626	7,544,302	17.80%	183,963	5,438 (Note 2)	1,023 (Note 2)	Associate
〃	YungShin Formosa	Taiwan	Trade, investment, and other related businesses	103,775	103,775	2,594,368	100.00%	101,147	(809) (Note 2)	(809)	Subsidiary
YungShin Formosa	Angel Associates	Taiwan	Import and export trading	3,675	3,675	3,675	73.50%	8,909	(1,133) (Note 2)	-	Sub-subsidiary
YSP INC	CTI	U.S.A.	Manufacturing and sale of medicine	813,403	813,403	7,703,785	68.96%	291,655	(17,936) (Note 2)	-	Sub-subsidiary
〃	YSP SAH	Malaysia	Biopharmaceutical research and technical services	500,615	500,615	52,365,605	36.92%	1,251,492	76,551 (Note 2)	-	Associate
〃	Yung Shin Company Limited (YHK)	Hong Kong	Sale of medicine	102,209	102,209	7,720	96.50%	54,525	(850) (Note 2)	-	Sub-subsidiary

Note 1 : The investments are measured and recognized using the equity method based on the financial statements of the investee companies for the same period, which have been reviewed by auditors.

Note 2 : The investment gains and losses recognized by the Group are based on the financial statements that were measured and recorded by using the equity method of the investee companies for the same period, which were prepared internally and have not been reviewed by auditors.

Note 3 : Gains or losses from reinvestments in subsidiaries are included in the subsidiaries' income. Transactions between the Corporation and each subsidiary of the Group, including sales amounts, accounts receivable and payable, carrying amounts of long-term equity investments (except for investments in associates), and investment gains or losses recognized in the current period, have been eliminated during the preparation of the consolidated financial statements.

(3) Information on Investments in Mainland China:

1) Name, principal operation and relevant information of invested companies in the Mainland China:

Investee Company	Main Businesses and Products	Paid-in Capital (Note 3)	Method of Investment (Note 1)	Accumulated Outward Remittance for Investments from Taiwan at the Beginning of the Period (Note 3)	Remitted or Repatriated Amount of Investment for the Period: Outward Remittance	Remitted or Repatriated Amount of Investment for the Period: Inflow	Accumulated Outward Remittance for Investments from Taiwan at the End of the Period (Note 3)	Net Profit or Loss of the Investee	Percentage of Ownership in Direct or Indirect Investment	Investment Gains and Losses Recognized in the Current Period (Note 2)	Carrying Amount at the End of the Period (Note 2)	Accumulated Repatriation of Investment Income as of March 31, 2026
YungShin TienTe (Shanghai) Pharmaceutical Trading Co., Ltd.	International trade, trade between companies in the bonded areas, and trade agency in the bonded areas: Warehousing and simple commercial processing in the bonded areas	121,120	(2)	121,120	-	-	121,120	(1,227)	100.00%	(1,227)	86,760	-

Note 1 : Investment methods are classified into the following three categories, the number of category in each case belongs to:
(1) Directly invest in a company in Mainland China.
(2) Investment in mainland companies through a holding company registered in a third region (YSP International Company Limited)
(3) Others

Note 2 : The investment gains and losses as well as the book values disclosed by the Group represent the amounts related to the respective items of direct or indirect investments. The investment income recognized by the Group is based on the financial statements prepared internally of the investee companies, which have not been reviewed by certified public accountants and these gains are recognized using the equity method.

Note 3 : It is calculated using historical exchange rates.

Note 4 : The amount of long-term equity investment at the end of the period and the investment income (loss) of the current period have been eliminated when the consolidated financial statements are prepared.

2) Upper limit on the amount of investment in mainland China:

Company Name	**Accumulated Outward Remittance for Investments from Taiwan to Mainland China at the end of the period**	**Investment Amounts Authorized by Investment Commission, MOEA**	**Upper Limit on the Amount of Investment Stipulated by the Investment Commission, M.O.E.A**
The Corporation	121,120 (US$4,000 thousand)	937,134 (US$29,290 thousand)	4,567,592 (Note 1)

Note 1 : 60% of the net worth.

Note 2 : Except for the amount of investment transferred from Taiwan to Mainland China, which is calculated using historical exchange rates, the rest is calculated using the exchange rate at the end of March 31, 2026 (USD:NTD =1:31.995).

3) Material transactions with invested companies in the Mainland China：

Details of significant transactions between the Group and Mainland China investees during the periods from January 1 to March 31, 2026 are provided in the "Information on Material Transactions" section.

14. Segment Information

The Group considers the business from a geographic perspective, and divides reportable operating segments into the areas of business in Taiwan, USA, Mainland China and Japan. The Group derives its revenue primarily from the manufacturing and sale of pharmaceuticals and cosmetics.

Information and adjustments of the Group's operating departments are as follows:

	January to March, 2026					
	Taiwan	**U.S.A.**	**Mainland China**	**Japan**	**Adjustment and Elimination**	**Total**
Revenue:						
Revenue from External Customers	$ 1,485,738	114,734	28,208	212,185	-	1,840,865
Reportable segment profit or loss	$ 250,676	4,654	(1,753)	43,834	-	297,411

	January to March, 2025					
	Taiwan	**U.S.A.**	**Mainland China**	**Japan**	**Adjustment and Elimination**	**Total**
Revenue:						
Revenue from External Customers	$ 1,753,384	162,278	27,893	235,931	-	2,179,486
Reportable segment profit or loss	$ 308,243	31,606	798	59,513	-	400,160

The reconciliation of the Group's reportable operating segment profit or loss and the continuing operating segment's pre-tax income or loss is as follows:

	January to March, 2026	**January to March, 2025**
Reportable segment profit or loss	$ 297,411	400,160
Non-operating income and expenses	38,452	63,230
Profit or loss before income tax of continuing operations	$ 335,863	463,390

Information on the measure of assets and liabilities of the Group is not for operational decision used, thus a disclosure is not required.