Eirgenix Inc. and Subsidiaries
Consolidated Financial Statements and
Independent Auditor's Review Report
For the Nine Months Ended September 30, 2025 and 2024

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

EirGenix Inc. and Subsidiaries

Consolidated Financial Statements and Independent Auditors' Review Report

For the Nine Months Ended September 30, 2025 and 2024

TABLE OF CONTENTS

ITEMS		PAGE
I.	Cover Page	1
II.	Table of Contents	2
III.	Independent Auditor's Review Report	3–4
IV.	Consolidated Balance Sheet	5–6
V.	Consolidated Statement of Comprehensive Income	7
VI.	Consolidated Statement of Changes in Equity	8
VII.	Consolidated Statement of Cash Flows	9–10
VIII.	Notes on the Consolidated Financial Statements	11–79
	1. History and Organization	11
	2. Authorization Date and Procedures for Issuance of Financial Statements	11
	3. Application of New, Amended and Revised Standards and Interpretations	11–13
	4. Summary of Key Accounting Policies	13–16
	5. Material Accounting Judgments and Key Sources of Estimation Uncertainty	16
	6. Details of Significant Accounts	17–55
	7. Related Party Transactions	56–60
	8. Pledged Assets	60–61
	9. Significant Contingent Liabilities and Unrecognized Contractual Commitments	61
	10. Significant Disaster Losses	61
	11. Significant Events after the Balance Sheet Date	61
	12. Others	62–77
	13. Supplementary Disclosures	78
	14. Segment Information	78–79

INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of EirGenix Inc.

Introduction

We have reviewed the accompanying consolidated balance sheets of EirGenix Inc. and subsidiaries (the "Group") as at September 30, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three months and six months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of review

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

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of EirGenix Inc. and subsidiaries as at September 30, 2025 and 2024, and of its consolidated financial performance and its consolidated cash flows for the three months and six months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.

Yu, Shu-Fen　　Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

November 12, 2025

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

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

EIRGENIX INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2025, DECEMBER 31, 2024, AND SEPTEMBER 30, 2024
(Expressed in thousands of New Taiwan Dollars)

			September 30, 2025		December 31, 2024		September 30, 2024	
	Assets	Notes	Amount	%	Amount	%	Amount	%
	Current assets							
1100	Cash and cash equivalents	6(1)	$ 2,901,874	28	$ 4,097,584	38	$ 4,023,182	37
1136	Current financial assets at amortized cost	6(3)	-	-	500,000	5	1,100,000	10
1140	Current contract assets	6(19) and 7	211,346	2	385,940	4	298,907	3
1150	Notes receivable, net	6(4)	407	-	50	-	36	-
1170	Accounts receivable, net	6(4)	164,887	2	110,596	1	72,417	1
1180	Accounts receivable, net – related parties	7	8,183	-	3,100	-	315	-
1200	Other receivables	7	32,333	-	34,266	-	10,957	-
1220	Current tax assets		22,295	-	26,863	-	23,389	-
130X	Inventories	6(5)	539,208	5	552,088	5	536,480	5
1410	Prepayments	6(6)	355,433	4	241,515	2	261,073	3
11XX	**Total current assets**		4,235,966	41	5,952,002	55	6,326,756	59
	Non-current assets							
1510	Non-current financial assets at fair value through profit or loss	6(2) and 7	113,386	1	102,142	1	99,307	1
1517	Non-current financial assets at fair value through other comprehensive income	6(7)	240,800	2	263,125	2	269,732	2
1535	Non-current financial assets at amortized cost	6(3) and 8	153,030	2	129,326	1	88,098	1
1600	Property, plant and equipment	6(8) and 8	4,725,529	45	3,906,086	36	3,547,227	33
1755	Right-of-use assets	6(9)	512,991	5	319,084	3	325,299	3
1780	Intangible assets	6(10)	296,902	3	21,115	-	23,194	-
1900	Other non-current assets	6(8)(11)and 8	118,859	1	183,536	2	94,622	1
15XX	**Total non-current assets**		6,161,497	59	4,924,414	45	4,447,479	41
1XXX	**Total assets**		$ 10,397,463	100	$ 10,876,416	100	$ 10,774,235	100

(Continued)

EIRGENIX INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2025, DECEMBER 31, 2024, AND SEPTEMBER 30, 2024
(Expressed in thousands of New Taiwan Dollars)

			September 30, 2025		December 31, 2024		September 30, 2024	
	Liabilities and Equity	Notes	Amount	%	Amount	%	Amount	%
	Current liabilities							
2130	Current contract liabilities	6(19) and 7	$ 125,346	1	$ 46,176	1	$ 37,248	-
2170	Accounts payable		52,752	1	87,287	1	38,789	1
2180	Accounts payable – related parties	7	-	-	-	-	86	-
2200	Other payables	6(12)	343,794	3	568,428	5	349,929	3
2220	Other payables – related parties	7	4,521	-	7,619	-	6,140	-
2230	Current tax liabilities		796	-	709	-	821	-
2280	Current lease liabilities		23,469	-	27,905	-	28,659	-
2320	Long-term liabilities, current portion	6(13) and 8	-	-	205,629	2	143,940	1
2399	Other current liabilities, others		9,933	-	3,617	-	3,547	-
21XX	**Total current liabilities**		560,611	5	947,370	9	609,159	5
	Non-current liabilities							
2540	Long-term borrowings	6(13) and 8	883,194	9	359,768	3	421,407	4
2570	Deferred tax liabilities		2,378	-	1,892	-	1,798	-
2580	Non-current lease liabilities		508,505	5	307,998	3	313,119	3
2640	Net defined benefit liability, non-current		1,343	-	1,131	-	-	-
2670	Other non-current liabilities others		420	-	-	-	-	-
25XX	**Total non-current liabilities**		1,395,840	14	670,789	6	736,324	7
2XXX	**Total liabilities**		1,956,451	19	1,618,159	15	1,345,483	12
	Equity							
	Capital	6(16)						
3110	Common stock		3,061,896	29	3,062,162	28	3,057,112	28
3140	Advance receipts for ordinary share		108	-	330	-	1,047	-
	Capital surplus	6(17)						
3200	Capital surplus		6,275,964	61	6,954,889	64	6,938,300	65
	Retained earnings	6(18)						
3350	Accumulated deficit		(581,762)	(6)	(698,344)	(6)	(580,750)	(5)
	Other equity interest							
3400	Other equity interest		(9,729)	-	230	-	13,043	-
3500	Treasury shares	6(16)	(305,465)	(3)	(61,010)	(1)	-	-
3XXX	**Total equity**		8,441,012	81	9,258,257	85	9,428,752	88
	Significant contingent liabilities and unrecognized contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	**Total liabilities and equity**		$ 10,397,463	100	$ 10,876,416	100	$ 10,774,235	100

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

EIRGENIX INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan Dollars, except for loss per share in New Taiwan Dollars)

			July 1 to September 30				January 1 to September 30			
			2025		2024		2025		2024	
	Items	Notes	Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating Revenue	6(19) and 7	$ 229,000	100	$ 248,223	100	$ 641,534	100	$ 714,319	100
5000	Operating Costs	6(5)(10)(24) and 7	(196,462)	(86)	(169,432)	(68)	(573,438)	(89)	(595,420)	(83)
5900	Gross Profit		32,538	14	78,791	32	68,096	11	118,899	17
	Operating Expenses	6(10)(24) and 7								
6100	Sales and marketing expenses		(19,874)	(9)	(20,597)	(8)	(56,824)	(9)	(55,153)	(8)
6200	General and administrative expenses		(67,682)	(29)	(48,630)	(20)	(185,775)	(29)	(174,545)	(25)
6300	Research and development expenses		(122,182)	(53)	(211,019)	(85)	(400,082)	(63)	(567,224)	(79)
6450	Expected credit impairment gain (loss)	12(2)	(2,402)	(1)	(44,406)	(18)	36,785	6	(64,894)	(9)
6000	Total operating expenses		(212,140)	(92)	(324,652)	(131)	(605,896)	(95)	(861,816)	(121)
6900	Operating loss		(179,602)	(78)	(245,861)	(99)	(537,800)	(84)	(742,917)	(104)
	Non-operating income and expenses									
7100	Interest income	6(3)(4)(20)	26,971	12	34,510	14	88,731	14	104,674	15
7010	Other income	6(21)	3,410	1	480	-	3,963	-	1,841	-
7020	Other gains and losses	6(2)(9)(22)	91,472	40	(43,239)	(17)	(135,724)	(21)	61,804	9
7050	Finance costs	6(8)(9)(23)	(2,122)	(1)	(1,586)	(1)	(6,102)	(1)	(4,859)	(1)
7000	Total non-operating income and expenses		119,731	52	(9,835)	(4)	(49,132)	(8)	163,460	23
7900	**Loss before tax**		(59,871)	(26)	(255,696)	(103)	(586,932)	(92)	(579,457)	(81)
7950	Tax expenses	6(25)	(442)	-	(422)	-	(1,238)	-	(1,293)	-
8200	**Net loss**		($ 60,313)	(26)	($ 256,118)	(103)	($ 588,170)	(92)	($ 580,750)	(81)
	Other comprehensive income, net									
	Items that will not be reclassified to profit or loss									
8316	Unrealized gains or losses from investments in equity instruments measured at fair value through other comprehensive income	6(7)	$ 30,155	13	($ 29,840)	(12)	($ 10,397)	(1)	($ 86,155)	(12)
8310	Other comprehensive (loss) income that will not be reclassified to profit or loss		30,155	13	(29,840)	(12)	(10,397)	(1)	(86,155)	(12)
	Items that may be reclassified subsequently to profit or loss									
8361	Exchange differences on translation of foreign financial statements		493	-	205	-	508	-	359	-
8399	Income tax relating to items that may be reclassified to profit or loss	6(25)	(95)	-	(36)	-	(105)	-	(71)	-
8360	**Total of items** that may be subsequently reclassified to profit or loss		398	-	169	-	403	-	288	-
8300	**Other comprehensive income, net**		$ 30,553	13	($ 29,671)	(12)	($ 9,994)	(1)	($ 85,867)	(12)
8500	**Total comprehensive loss**		($ 29,760)	(13)	($ 285,789)	(115)	($ 598,164)	(93)	($ 666,617)	(93)
	Loss per share	6(26)								
9750	Basic and diluted loss per share		($ 0.20)		($ 0.84)		($ 1.94)		($ 1.90)	

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

EIRGENIX INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan Dollars)

		Equity attributable to owners of the parent										
			Capital surplus					Other equity interest				
	Notes	Common stock	Additional paid-in capital	Employee stock options	Restricted stocks for employees	Capital surplus, others	Accumulated deficit	Exchange differences on translation of foreign financial statements	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Unearned compensation	Treasury shares	Total
2024												
Balance on January 1, 2024		$ 3,060,516	$ 7,515,052	$ 167,500	$ 145,854	$ 1,810	($ 915,208)	$ 162	$ 110,861	($ 69,084)	$ -	$ 10,017,463
Loss for the period		-	-	-	-	-	(580,750)	-	-	-	-	(580,750)
Other comprehensive income (loss) for the period	6(7)	-	-	-	-	-	-	288	(86,155)	-	-	(85,867)
Total comprehensive income (loss) for the period		-	-	-	-	-	(580,750)	288	(86,155)	-	-	(666,617)
Capital surplus used to offset against accumulated deficit	6(18)	-	(913,398)	-	-	(1,810)	915,208	-	-	-	-	-
Compensation costs of share-based payments	6(15)	-	-	45,931	-	-	-	-	-	15,771	-	61,702
Employee stock options exercised	6(15)(16)	4,747	19,203	(7,746)	-	-	-	-	-	-	-	16,204
Employee stock options expired	6(15)	-	-	(8,448)	-	8,448	-	-	-	-	-	-
Redemption of restricted stocks for employees	6(15)(16)	(7,104)	-	-	(34,096)	-	-	-	-	41,200	-	-
Restricted stocks for employees with vesting conditions		-	31,626	-	(31,626)	-	-	-	-	-	-	-
Balance on September 30, 2024		$ 3,058,159	$ 6,652,483	$ 197,237	$ 80,132	$ 8,448	($ 580,750)	$ 450	$ 24,706	($ 12,113)	$ -	$ 9,428,752
2025												
Balance on January 1, 2025		$ 3,062,492	$ 6,685,974	$ 208,340	$ 52,127	$ 8,448	($ 698,344)	$ 162	$ 18,099	($ 18,031)	($ 61,010)	$ 9,258,257
Loss for the period		-	-	-	-	-	(588,170)	-	-	-	-	(588,170)
Other comprehensive income (loss) for the period	6(7)	-	-	-	-	-	-	403	(10,397)	-	-	(9,994)
Total comprehensive income (loss) for the period		-	-	-	-	-	(588,170)	403	(10,397)	-	-	(598,164)
Capital surplus used to offset against accumulated deficit	6(18)	-	(689,896)	-	-	(8,448)	698,344	-	-	-	-	-
Compensation costs of share-based payments	6(15)	-	-	14,620	-	-	-	-	-	6,443	-	21,063
Employee stock options exercised	6(15)(16)	1,331	5,044	(2,064)	-	-	-	-	-	-	-	4,311
Employee stock options expired	6(15)	-	-	(16,951)	-	16,951	-	-	-	-	-	-
Redemption of restricted stocks for employees	6(15)(16)	(1,819)	-	-	1,819	-	-	-	-	-	-	-
Restricted stocks for employees with vesting conditions		-	4,891	-	(4,891)	-	-	-	-	-	-	-
Repurchase of treasury shares	6(16)	-	-	-	-	-	-	-	-	-	(244,455)	(244,455)
Disposal of equity instruments measured at fair value through other comprehensive income	6(7)	-	-	-	-	-	6,408	-	(6,408)	-	-	-
Balance on September 30, 2025		$ 3,062,004	$ 6,006,013	$ 203,945	$ 49,055	$ 16,951	($ 581,762)	$ 565	$ 1,294	($ 11,588)	($ 305,465)	$ 8,441,012

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

EIRGENIX INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan Dollars)

	Notes	January 1 to September 30 2025	2024
Cash flows from operating activities			
Loss before tax		($ 586,932)	($ 579,457)
Adjustments			
Reconcile profit item			
Depreciation expense	6(8)(9)(24)	174,829	216,410
Amortization	6(10)(24)	6,171	6,470
Net loss (gain) on financial assets at fair value through profit or loss	6(2)(22)	3,756	(4,009)
Interest expense	6(23)	6,102	4,859
Interest income	6(20)	(88,731)	(104,674)
Dividend income	6(21)	-	(246)
Compensation costs of share-based payments	6(15)(24)	21,063	61,702
Expected credit (reversal of) impairment loss	12(2)	(36,785)	64,894
Losses from lease modification	6(9)(22)	-	(4)
Gains on disposals of property, plant and equipment	6(22)	-	(1)
Unrealized foreign exchange loss		10,226	-
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets		182,638	(19,286)
Notes receivable, net		(357)	(17)
Accounts receivable, net		(25,550)	130,152
Accounts receivable, net – related parties		(5,083)	2,321
Other receivables		5,441	8,926
Inventories		12,880	144,157
Prepayments		(113,918)	(167,271)
Changes in operating liabilities			
Contract liabilities		79,170	(19,518)
Accounts payable		(34,535)	(40,767)
Accounts payable – related parties		-	86
Other payables		(1,040)	(14,925)
Other payables – related parties		(3,098)	(1,853)
Other current liabilities, others		6,736	190
Net defined benefit liability, non-current		212	-
Cash outflow generated from operations		(386,805)	(311,861)
Interest received		85,634	105,685
Interest paid		(18,069)	(11,003)
Dividends received		-	246
Income tax received		12,994	4,834
Income tax paid		(9,257)	(11,729)
Net cash flows used in operating activities		(315,503)	(223,828)

(Continued)

EIRGENIX INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Expressed in thousands of New Taiwan Dollars)

	Notes	January 1 to September 30 2025	2024
Cash flows from investing activities			
Acquisition of financial assets at fair value through profit or loss	6(2) and 7	($ 15,000)	$ -
Acquisition of financial assets at fair value through other comprehensive income	6(7) and 12(3)	-	(30,000)
Disposal of financial assets at fair value through other comprehensive income	6(7) and 12(3)	11,928	-
Acquisition of financial assets at amortized cost		(34,341)	(648,142)
Proceeds from disposal of financial assets at amortized cost		500,000	-
Acquisition of property, plant and equipment	6(8)(27)	(839,525)	(514,934)
Proceeds from disposal of property, plant and equipment		-	15
Acquisition of intangible assets	6(10)(27)	(288,987)	(4,856)
Increase in guarantee deposits paid (shown as other non-current assets)		(19,813)	(633)
Decrease (increase) in prepayments for investments (shown as other non-current assets)		(33,080)	31,270
Increase in prepayments for business facilities (shown as other non-current assets)	6(8)	(219,322)	(78,322)
Decrease in other non-current assets		17	44
Net cash flows used in investing activities		(938,123)	(1,245,558)
Cash flows from financing activities			
Proceeds from long-term debt	6(28)	338,360	444,887
Repayments of long-term borrowings	6(28)	(20,563)	-
Repayments of lease principal	6(28)	(20,712)	(23,582)
Increase in guarantee deposits received (shown as other current liabilities, others)	6(28)	-	414
Employee stock options exercised		4,311	16,204
Repurchase of treasury shares		(244,455)	-
Net cash flows from financing activities		56,941	437,923
Effect of exchange rate		975	1,462
Net decrease in cash and cash equivalents		(1,195,710)	(1,030,001)
Cash and cash equivalents at beginning of period		4,097,584	5,053,183
Cash and cash equivalents at end of period		$ 2,901,874	$ 4,023,182

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

EIRGENIX INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

Unit: Thousands of NTD
(Unless otherwise stated)

1. History and Organization

(1) EirGenix Inc. (hereinafter referred to as "the Company") was a company limited by shares under the provisions of the Company Act of the Republic of China (R.O.C.) in December 2012. In April 2013, the Company obtained all key technologies from the biopharmaceutical pilot plant originally owned by the Development Center for Biotechnology, thereby taking over its complete core competencies. The Company and its subsidiaries (hereinafter collectively referred to as "the Group") are primarily engaged in the research and development of biosimilars and new drugs, as well as providing biopharmaceutical contract development and manufacturing services, which included cell line construction platforms, process development platforms, analytical science and protein identification. Additionally, the Group has two PIC/S GMP facilities certified by the Taiwan Food and Drug Administration (TFDA), one for mammalian cells and one for microbial, to provide clinical trial drug and commercial drug production, and product sales.

(2) The shares of the Company have been listed on the Taipei Exchange since June 28, 2019, and have been transferred to the Taiwan Stock Exchange for listing and trading since July 21, 2025.

2. Authorization Date and Procedures for Issuance of Financial Statements

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

3. Application of New, Amended and Revised Standards and Interpretations

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

The table below lists the newly issued, amended and revised standards and interpretations of IFRS Accounting Standards that are applicable in 2025 as endorsed and issued by the FSC:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board ("IASB")
Amendments to IAS 21, "Lack of exchangeability"	January 1, 2025

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

(2) Effect of new issuances of or amendments to IFRS Accounting Standards that have not yet been endorsed by the FSC

The table below lists the newly issued, amended and revised standards and interpretations of IFRS Accounting Standards that are applicable in 2026 as endorsed by the FSC:

New Standards, Interpretations and Amendments	Effective date by IASB
Amendments to IFRS 9 and IFRS 7, "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7, "Contracts Referencing Nature-Dependent Electricity"	January 1, 2026
IFRS 17, "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17, "Insurance Contracts"	January 1, 2023
Amendment to IFRS 17, "Initial application of IFRS 17 and IFRS 9—Comparative Information"	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

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

Amendments to IFRS 9 and IFRS 7, "Amendments to the Classification and Measurement of Financial Instruments"

Update the designation of equity instruments at fair value through other comprehensive income (FVOCI) by requiring the disclosure of fair value for each category, without the need to disclose fair value information for each individual instrument. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognized during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognized during that reporting period.

(3) Effect of IFRS Accounting Standards that IASB has issued but not yet approved by the FSC

The table below lists the newly issued, amended and revised standards and interpretations issued by IASB but not yet included in the IFRS Accounting Standards endorsed by the FSC:

New Standards, Interpretations and Amendments	Effective date by IASB
Amendments to IFRS 10 and IAS 28, "Sales or Contribution of Assets Between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 18, "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note)
IFRS 19, "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note: The FSC has announced in a press release dated September 25, 2025, that public companies shall adopt IFRS 18 starting from 2028, with the option to early adoption once IFRS 18 is endorsed by the FSC.

Except for IFRS 18 "Presentation and Disclosure in Financial Statements" replacing IAS 1 and updating the framework of the statement of comprehensive income, introducing disclosure of management-defined performance measures, and enhancing the requirements for aggregation and disaggregation of information in both the primary financial statements and the notes, the above standards and interpretations have no significant impact to the Group's consolidated financial condition and consolidated financial performance based on the Group's assessment.

4. Summary of Key Accounting Policies

The key accounting policies, except for the compliance statement, basis of preparation, and basis of consolidation, are as follows, and the rest are the same as those in Note 4 to the Consolidated Financial Statements for 2024. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

i. These consolidated financial statements of the Group are prepared in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and the FSC approved and effective IAS 34 "Interim Financial Reporting".

ii. These consolidated financial statements should be read in conjunction with the 2024 Consolidated Financial Statements.

(2) Basis of preparation

i. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(i). Financial assets (including derivative instruments) at fair value through profit or

loss.

(ii). Financial assets at FVOCI.

(iii). Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

ii. The preparation of financial statements in conformity with the IFRS Accounting Standards, IASs, IFRIC and SIC (collectively "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

i. The principles for the preparation of these consolidated financial statements are the same as those for the 2024 consolidated financial statements.

ii. Subsidiaries included in the consolidated financial statements:

			Ownership (%)		
Name of investor	Name of subsidiary	Main business activities	September 30, 2025	December 31, 2024	September 30, 2024
The Company	EirGenix Europe GmbH	Biopharmaceutical research and development as well as business development	100	100	100
The Company	EirGenix USA Inc.	Biopharmaceutical commissioned development, manufacturing services and consultation	100	100	100

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

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

v. Significant restrictions: None.

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

(4) Intangible assets

The Group's accounting policies on intangible assets are summarized below:

i. Computer software

Computer software is stated at cost and amortized on a straight-line basis over its estimated useful life of 1 to 5 years.

ii. Professional expertise

Professional expertise is stated at cost and amortized on a straight-line basis over its

estimated useful life of 2 to 10 years.

iii. Internally generated intangible assets—research and development expenditure

(i) Research expenditure is recognized as an expense in the period in which it is incurred.

(ii) Development expenditure that does not meet the following criteria is recognized as an expense in the period in which it is incurred, while development expenditure that meets the following criteria is recognized as intangible assets:

A. The technical feasibility of completing the intangible asset so that it will be available for use or sale;

B. Its intention to complete the intangible assets and use or sale it;

C. Its ability to use or sell the intangible asset;

D. Can prove that the intangible asset will generate probable future economic benefits;

E. The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

F. Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

(5) Impairment of non-financial assets

i. The Group assesses on each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. When the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortized historical cost would have been if the impairment had not been recognized.

ii. The Group regularly estimates the recoverable amounts of research and development expenditures for internally generated intangible assets annually at each balance sheet date, and impairment loss is recognized when the recoverable amount is less than its carrying amount.

(6) Employee benefits

The pension cost for the interim period is calculated based on the pension cost rate determined through actuarial assessment at the end of the previous financial year, applicable from the beginning of the year to the end of the period. If there are vital market changes and major

reductions, settlements, or other essential one-off events after the end date, adjustments shall be made, and relevant information shall be disclosed in accordance with the aforementioned policies.

(7) Income tax

i. The tax expense for the interim period is calculated by applying the estimated annual average effective tax rate to the profit or loss before tax for the interim period, and relevant information is disclosed in accordance with the aforementioned policies.

ii. When there is a change in the tax rate during the interim period, the Group will recognize the impact of the change in the same period it occurs. For items related to income tax and those recognized outside of profit or loss, the impact will be recorded in other comprehensive income or equity items. If the change affects items recognized in profit or loss, the impact will be recorded in profit or loss.

5. Material Accounting Judgements and Key Sources of Estimation Uncertainty

Reasons and Effects of Changes in Accounting Estimates

The Group reviews the estimated useful lives of property, plant and equipment on each balance sheet date. To accurately reflect the actual usage of major assets and to provide a true representation of the changes in the Company's financial condition and operating performance, the Group will extend the useful lives of certain factories from 20 years to 50 years starting from January 1, 2025. This change in accounting estimate is expected to impact on the depreciation expense for the fiscal year 2025 and future years as follows:

	January 1 to September 30, 2025	2025	2026	Future years
Increase (decrease) in depreciation expense	($ 16,407)	($ 21,876)	($ 21,876)	$ 43,752

Except for the changes in the above accounting estimates, there are no significant changes for this period. For other details, please refer to Note 5 to the Consolidated Financial Statements for 2024.

6. Details of Significant Accounts

(1) Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash on hand and petty cash	$ 61	$ 61	$ 61
Demand deposits	429,445	389,413	377,996
Time deposits	2,472,368	3,708,110	3,645,125
	$ 2,901,874	$ 4,097,584	$ 4,023,182

i. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

ii. The Group has no cash and cash equivalents pledged to others.

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

Items	September 30, 2025	December 31, 2024	September 30, 2024
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Profit-sharing investment in new drug development	$ 58,390	$ 58,390	$ 58,390
Limited partnership venture capital	50,000	35,000	35,000
	108,390	93,390	93,390
Valuation adjustment	4,996	8,752	5,917
	$ 113,386	$ 102,142	$ 99,307

i. The net (losses) gain from financial assets at fair value through profit or loss recognized by the Group for the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, were $4,793, ($904), ($3,756), and $4,009, respectively.

ii. On April 18, 2022, the Group entered into a new drug development profit-sharing agreement for TSY-0110 (EG12043) (the “Product”) with FORMOSA PHARMACEUTICALS, INC. (hereinafter referred to as “FORMOSA PHARMACEUTICALS”) to replace the original development and manufacturing related cooperation agreement. Raw materials for the product development stage were provided by the Group at a reasonable market price, and FORMOSA PHARMACEUTICALS was responsible for the research and development of the product, as well as the implementation of the production and manufacturing of the product after completing the development of the product. Either party may commercialize the product in the global

market, and each party is entitled to receive 50% licensing interest in any future revenue or interest derived from the development and commercialization of the product. Under the agreement, the Group committed to a total payment of US$30,000 thousand for the licensing interest. This amount will be paid in accordance with the agreement and the development schedule. As of September 30, 2025, the Group has paid US$2,000 thousand.

iii. The Company paid an investment amount of $15,000 to Forward BioT Venture Capital on December 11, 2023, which was transferred from current prepayments for investments (shown as "other non-current assets") to financial assets at fair value through profit or loss in February 2024.

iv. The Company paid an investment amount of $15,000 to Forward BioT Venture Capital on January 15, 2025, which was accounted for as financial assets at fair value through profit or loss.

(3) Financial assets at amortized cost

Items	September 30, 2025	December 31, 2024	September 30, 2024
Current items:			
Time deposits (Note)	$ -	$ 500,000	$ 1,100,000
Non-current items:			
Government bonds	$ 30,997	$ 31,399	$ 31,533
Pledged time deposits	9,221	9,221	9,090
Corporate bonds	6,255	6,744	-
Private placement corporate bonds	106,557	81,962	47,475
	$ 153,030	$ 129,326	$ 88,098

Note: The time deposits have maturity ranging from three months to one year.

i. Amounts recognized in profit or loss in relation to financial assets at amortized cost are listed below:

	Three months ended September 30	
	2025	2024
Interest income	$ 1,967	$ 3,978

	Nine months ended September 30	
	2025	2024
Interest income	$ 5,779	$ 7,795

ii. Details of the Group's financial assets at amortized cost pledged to others as collateral are provided in Note 8.

iii. Information relating to credit risk of financial assets at amortized cost is provided in Note

12(2). Counterparties of the Group's investments in certificates of deposits, government bonds and corporate bonds are financial institutions and governments with high credit quality. Issuers and guarantors of the private placement corporate bonds are international financial groups with optimal credit ratings. Thus, the risk of counterparty default is expected to be minimal.

(4) Notes and accounts receivable

	September 30, 2025	December 31, 2024	September 30, 2024
Notes receivable	$ 407	$ 50	$ 36
Less: loss allowance	-	-	-
	$ 407	$ 50	$ 36
Accounts receivable	$ 209,329	$ 183,779	$ 123,238
Less: loss allowance	(44,442)	(73,183)	(50,821)
	$ 164,887	$ 110,596	$ 72,417

i. The aging analysis of notes and accounts receivable is as follows:

	September 30, 2025		December 31, 2024		September 30, 2024	
	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable
Not past due	$ 407	$ 138,984	$ 50	$ 111,088	$ 36	$ 32,036
Up to 30 days past due	-	675	-	-	-	60,449
31–90 days past due	-	-	-	750	-	4,696
91–180 days past due	-	6,801	-	52,242	-	26,057
Over 181 days past due	-	62,869	-	19,699	-	-
	$ 407	$ 209,329	$ 50	$ 183,779	$ 36	$ 123,238

The above aging analysis was based on past due date.

ii. As of September 30, 2025, December 31, 2024, and September 30, 2024, the balances of notes receivable and accounts receivable (including related parties) were generated from customer contracts. In addition, as of January 1, 2024, the receivable balance from customer contracts was $256,045.

iii. Interest revenue recognized in profit or loss for the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, were $121, $0, $904, and $251, respectively.

iv. Without considering the collateral or other credit enhancements held, the maximum exposure to credit risk of the Group's notes receivable and accounts receivable (including

related parties) as of September 30, 2025, December 31, 2024, and September 30, 2024, were $173,477, $113,746, and $72,768, respectively.

v. The Group did not hold any collateral.

vi. Information relating to credit risk of accounts receivable and notes receivable is provided in Note 12(2).

(5) Inventories

	September 30, 2025		
	Cost	Loss allowance	Book value
Raw materials	$ 431,742	($ 90,704)	$ 341,038
Finished goods	198,844	(1,220)	197,624
Merchandise inventory	879	(333)	546
	$ 631,465	($ 92,257)	$ 539,208

	December 31, 2024		
	Cost	Loss allowance	Book value
Raw materials	$ 418,364	($ 82,925)	$ 335,439
Finished goods	216,794	(1,133)	215,661
Merchandise inventory	1,028	(40)	988
	$ 636,186	($ 84,098)	$ 552,088

	September 30, 2024		
	Cost	Loss allowance	Book value
Raw materials	$ 385,587	($ 69,372)	$ 316,215
Work in progress	62,161	-	62,161
Finished goods	158,805	(1,255)	157,550
Merchandise inventory	554	-	554
	$ 607,107	($ 70,627)	$ 536,480

The cost of inventories recognized as expense for the period:

	Three months ended September 30	
	2025	2024
Cost of goods used	$ 62,045	$ 70,857
Cost of goods sold	60,783	49,689
Loss (gain on reversal) from decline in inventory market value	(7,292)	4,767
Loss on disposal of inventory	18,488	-
	$ 134,024	$ 125,313

	Nine months ended September 30	
	2025	2024
Cost of goods used	$ 147,508	$ 158,199
Cost of goods sold	188,079	177,485
Loss from decline in inventory market value	8,159	18,979
Loss on disposal of inventory	18,488	-
	$ 362,234	$ 354,663

The Group has used inventories which have been provided for impairment loss in prior years, resulting in a recovery in the net realizable value of inventories and thus a decrease in cost of sales recognized.

(6) Prepayments

	September 30, 2025	December 31, 2024	September 30, 2024
Prepayments for contracted research expense	$ 303,453	$ 186,169	$ 194,448
Excess business tax paid	11,586	13,879	18,109
Prepayments to suppliers	12,756	13,660	22,636
Other prepaid expenses	27,638	27,807	25,880
	$ 355,433	$ 241,515	$ 261,073

(7) Financial assets at FVOCI

Items	September 30, 2025	December 31, 2024	September 30, 2024
Non-current items:			
Equity instruments			
Emerging stock and non-listed shares	$ 239,506	$ 245,026	$ 245,026
Valuation adjustment	1,294	18,099	24,706
	$ 240,800	$ 263,125	$ 269,732

i. The Group has elected to classify its strategic investments in equities as financial assets measured at FVOCI. The fair values of these investments as of September 30, 2025, December 31, 2024, and September 30, 2024, were $240,800, $263,125, and $269,732, respectively.

ii. The fair value of equity investments sold by the Group for the periods from July 1 to September 30, 2025, and from January 1 to September 30, 2025 were $11,928 each, resulting in accumulated disposal gains of $6,408.

For the periods from July 1 to September 30, 2024, and from January 1 to September 30, 2024: Not applicable.

iii. Amounts recognized in comprehensive income in relation to financial assets measured at fair value through other comprehensive income are listed below:

	Three months ended September 30	
	2025	2024
Equity instruments at FVOCI		
Fair value change recognized in other comprehensive (loss) income	$ 30,155	($ 29,840)
Accumulated gains or losses reclassified as retained earnings due to derecognition	$ 6,408	$ -

	Nine months ended September 30	
	2025	2024
Equity instruments at FVOCI		
Fair value change recognized in other comprehensive (loss) income	($ 10,397)	($ 86,155)
Accumulated gains or losses reclassified as retained earnings due to derecognition	$ 6,408	$ -

(8) Property, plant and equipment and prepayments for business facilities

2025

	Machinery and equipment	Office equipment	Buildings and structures	Leasehold improvements	Other equipment	Unfinished construction and equipment under acceptance	Total	Prepayments for business facilities (shown as other non-current assets)
January 1								
Cost	$ 1,684,447	$ 81,550	$ 1,988,723	$ 54,890	$ 38,273	$ 1,081,670	$ 4,929,553	$ 134,509
Accumulated depreciation	(521,217)	(47,150)	(414,868)	(20,385)	(19,847)	-	(1,023,467)	-
	$ 1,163,230	$ 34,400	$ 1,573,855	$ 34,505	$ 18,426	$ 1,081,670	$ 3,906,086	$ 134,509
January 1	$ 1,163,230	$ 34,400	$ 1,573,855	$ 34,505	$ 18,426	$ 1,081,670	$ 3,906,086	$ 134,509
Additions	28,312	3,234	1,874	-	1,317	594,416	629,153	219,322
Reclassifications	45,721	63	-	-	5,231	(51,015)	-	-
Transfers from other non-current assets	5,567	2,048	-	-	-	336,289	343,904	(343,904)
Depreciation expense	(93,761)	(7,411)	(44,516)	(4,070)	(3,871)	-	(153,629)	-
Net exchange differences	-	15	-	-	-	-	15	-
September 30	$ 1,149,069	$ 32,349	$ 1,531,213	$ 30,435	$ 21,103	$ 1,961,360	$ 4,725,529	$ 9,927
September 30								
Cost	$ 1,712,762	$ 75,124	$ 1,990,597	$ 54,800	$ 41,224	$ 1,961,360	$ 5,835,867	$ 9,927
Accumulated depreciation	(563,693)	(42,775)	(459,384)	(24,365)	(20,121)	-	(1,110,338)	-
	$ 1,149,069	$ 32,349	$ 1,531,213	$ 30,435	$ 21,103	$ 1,961,360	$ 4,725,529	$ 9,927

2024

	Machinery and equipment	Office equipment	Buildings and structures	Leasehold improvements	Other equipment	Unfinished construction and equipment under acceptance	Total	Prepayments for business facilities (shown as other non-current assets)
January 1								
Cost	$ 1,301,038	$ 80,678	$ 1,978,099	$ 47,320	$ 37,142	$ 681,732	$ 4,126,009	$ 14,489
Accumulated depreciation	(410,365)	(38,372)	(307,474)	(16,951)	(15,162)	-	(788,324)	-
	$ 890,673	$ 42,306	$ 1,670,625	$ 30,369	$ 21,980	$ 681,732	$ 3,337,685	$ 14,489
January 1	$ 890,673	$ 42,306	$ 1,670,625	$ 30,369	$ 21,980	$ 681,732	$ 3,337,685	$ 14,489
Additions	70,219	1,265	2,913	3,879	1,805	277,217	357,298	78,322
Reclassifications	108,896	-	4,420	5,374	-	(118,690)	-	-
Transfers from other non-current assets	16,331	-	-	237	-	29,570	46,138	(46,138)
Sales for the period	-	(14)	-	-	-	-	(14)	-
Depreciation expense	(97,616)	(7,605)	(80,494)	(3,991)	(4,197)	-	(193,903)	-
Net exchange differences	-	23	-	-	-	-	23	-
September 30	$ 988,503	$ 35,975	$ 1,597,464	$ 35,868	$ 19,588	$ 869,829	$ 3,547,227	$ 46,673
September 30								
Cost	$ 1,474,946	$ 81,159	$ 1,985,431	$ 54,890	$ 38,426	$ 869,829	$ 4,504,681	$ 46,673
Accumulated depreciation	(486,443)	(45,184)	(387,967)	(19,022)	(18,838)	-	(957,454)	-
	$ 988,503	$ 35,975	$ 1,597,464	$ 35,868	$ 19,588	$ 869,829	$ 3,547,227	$ 46,673

i. Amount of borrowing costs capitalized as part of property, plant and equipment and the range of the interest rates for such capitalization are as follows:

	Three months ended September 30	
	2025	2024
Amount capitalized	$ 3,836	$ 2,789
Range of interest rates for capitalization	1.72%–2.22%	1.72%–2.075%

	Nine months ended September 30	
	2025	2024
Amount capitalized	$ 10,838	$ 5,957
Range of interest rates for capitalization	1.72%–2.22%	1.72%–2.075%

ii. Details of the amount of depreciation charge of right-of-use assets and interest expense on lease liabilities capitalized as property, plant and equipment are provided in Note 6(9).

iii. Information regarding the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

iv. On March 12, 2025, the Company's Board of Directors approved a resolution to change the estimated useful life of certain buildings. Specifically, the useful life of certain factory buildings was extended from 20 years to 50 years. As a result of this change, depreciation expense for the period from January 1 to September 30, 2025 was reduced by $16,407. Please refer to Note 5 for details.

(9) Leasing arrangements – lessee

i. The Group leases various assets including land, buildings, machinery and equipment, multifunction printers and fleet vehicles. Rental contracts are typically made for periods of 1 to 20 years. Lease terms are negotiated on an individual basis and may contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

ii. The Group leases certain offices, staff quarters, fleet vehicles, and storage units under short-term leases, as the lease terms do not exceed 12 months. The Group also leases low-value assets, which include multifunction printers.

iii. The carrying amount of right-of-use assets and the recognized depreciation charge are as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
	Carrying amount	Carrying amount	Carrying amount
Land	$ 392,931	$ 189,225	$ 193,223
Buildings	58,592	63,672	66,157
Machinery and equipment	58,099	61,585	62,451
Transportation equipment (fleet vehicles)	1,086	1,752	429
Office equipment (multifunction printers)	2,283	2,850	3,039
	$ 512,991	$ 319,084	$ 325,299

	Three months ended September 30	
	2025	2024
	Depreciation expense	Depreciation expense
Land	$ 3,492	$ 3,998
Buildings	2,457	2,578
Machinery and equipment	1,162	1,157
Transportation equipment (fleet vehicles)	222	221
Office equipment (multifunction printers)	189	189
	7,522	8,143
Less: Capitalization of depreciation charges	(519)	(695)
	$ 7,003	$ 7,448

	Nine months ended September 30	
	2025	2025
	Depreciation expense	Depreciation expense
Land	$ 10,815	$ 11,994
Buildings	7,342	7,736
Machinery and equipment	3,486	3,470
Transportation equipment (fleet vehicles)	666	827
Office equipment (multifunction printers)	567	567
	22,876	24,594
Less: Capitalization of depreciation charges	(1,676)	(2,087)
	$ 21,200	$ 22,507

iv. During the periods from January 1 to September 30, 2025 and 2024, the Group's additions to the right-of-use assets were $216,783 and $20,718, respectively.

v. The information on profit and loss accounts relating to lease contracts is as follows:

	Three months ended September 30	
	2025	2024
Items affecting profit or loss for the period		
Interest expense on lease liabilities	$ 2,646	$ 1,773
Expense on short-term lease contracts	2,695	3,199
Expense on leases of low-value assets	6	-
Capitalization of depreciation charges on right-of-use assets	519	695
Capitalization of interest expense on lease liabilities	524	187
Profit from lease modification	-	-

	Nine months ended September 30	
	2025	2024
Items affecting profit or loss for the period		
Interest expense on lease liabilities	$ 7,355	$ 5,431
Expense on short-term lease contracts	8,411	9,092
Expense on leases of low-value assets	14	-
Capitalization of depreciation charges on right-of-use assets	1,676	2,087
Capitalization of interest expense on lease liabilities	1,346	572
Profit from lease modification	-	(4)

vi. The Group's total cash outflow for leases for the periods from January 1 to September 30, 2025 and 2024 were $36,492 and $38,105, respectively.

vii. Options to extend the lease and options to terminate the lease

The Group, based on the assessment of exercising the extension option, increased the right-of-use assets and lease liabilities by $214,521 each as of September 30, 2025, with no such instances on December 31, 2024 and September 30, 2024.

(10) Intangible assets

	Software	Professional expertise	Internally generated intangible assets	Total
January 1, 2025				
Cost	$ 50,071	$ 116,626	$ -	$ 166,697
Accumulated amortization	(36,369)	(109,213)	-	(145,582)
	$ 13,702	$ 7,413	$ -	$ 21,115
January 1, 2025	$ 13,702	$ 7,413	$ -	$ 21,115
Additions, acquired separately	2,762	-	-	2,762
Additions, internally developed	-	-	279,196	279,196
Amortization for the period	(5,426)	(745)	-	(6,171)
September 30, 2025	$ 11,038	$ 6,668	$ 279,196	$ 296,902
September 30, 2025				
Cost	$ 52,833	$ 116,626	$ 279,196	$ 448,655
Accumulated amortization	(41,795)	(109,958)	-	(151,753)
	$ 11,038	$ 6,668	$ 279,196	$ 296,902

	Software	Professional expertise	Total
January 1, 2024			
Cost	$ 49,190	$ 116,112	$ 165,302
Accumulated amortization	(28,807)	(108,226)	(137,033)
	$ 20,383	$ 7,886	$ 28,269
January 1, 2024	$ 20,383	$ 7,886	$ 28,269
Additions	881	514	1,395
Amortization for the period	(5,731)	(739)	(6,470)
September 30, 2024	$ 15,533	$ 7,661	$ 23,194
September 30, 2024			
Cost	$ 50,071	$ 116,626	$ 166,697
Accumulated amortization	(34,538)	(108,965)	(143,503)
	$ 15,533	$ 7,661	$ 23,194

i. Details of amortization of intangible assets are as follows:

	Three months ended September 30	
	2025	2024
Operating Costs	$ 837	$ 926
General and administrative expenses	131	286
Research and development expenses	1,053	916
Sales and marketing expenses	26	27
	$ 2,047	$ 2,155

	Nine months ended September 30	
	2025	2025
Operating Costs	$ 2,476	$ 3,311
General and administrative expenses	625	859
Research and development expenses	2,990	2,220
Sales and marketing expenses	80	80
	$ 6,171	$ 6,470

ii. The basic information of the professional expertise that is material to the Group is as follows:

(i). In April 2013, the Group acquired professional expertise originally from the cGMP biopharmaceutical pilot plant of the Development Center for Biotechnology, including cell line development, process development, process scale-up, analytical method development and validation, product identification, GMP production, and stability testing, etc., with a total price of $92,483.

(ii). In July 2013, the Group acquired professional expertise on Herceptin from FORMOSA PHARMACEUTICALS., with a total price of $7,143.

(iii). In July 2013, the Group acquired commercial authorization of recombinant protein cell line from Life Technologies Corporation, with a total price of $7,485.

(iv). In September 2023, the Group obtained an authorization from American Type Culture Collection for the detection of cancer cell line, which can be applied on the commercial implementation of the marketing and manufacturing of subsequent cancer drug products, with a total price of $8,159.

iii. The biosimilar drug product EG1206A developed by the Group has completed its Phase I clinical trial. The results of the clinical data analysis indicated that the primary endpoints met the criteria for bioequivalence. The Group considers that the relevant CMC (Chemistry, Manufacturing, and Controls) and PK (Pharmacokinetics) data are sufficient to demonstrate high similarity between EG1206A and its reference medicinal product, thereby providing greater predictability regarding the potential outcomes of subsequent clinical trials and the likelihood of requiring additional testing. Taking into account the approval records of biosimilar drugs for similar indications by

regulatory authorities, the Group has made a comprehensive assessment regarding the appropriate timing for capitalization. The Group concludes that the EG1206A product has already met the capitalization requirements for the development stage of its internal plan, and all necessary directly attributable costs in the related development expenditure should be recognized as internally generated intangible assets.

(11) Other non-current assets

	September 30, 2025	December 31, 2024	September 30, 2024
Current prepayments for investments	$ 33,080	$ -	$ -
Prepayments for business facilities	9,927	134,509	46,673
Guarantee deposits paid (Note)	58,911	39,098	39,128
Prepayments for intangible assets	16,816	9,787	8,670
Other assets, others	125	142	151
	$ 118,859	$ 183,536	$ 94,622

Note: For information on the pledging of guarantee deposits paid, please refer to Note 8.

(12) Other payables

	September 30, 2025	December 31, 2024	September 30, 2024
Payable on construction and equipment	$ 80,214	$ 304,446	$ 119,708
Salary and bonus payable	123,597	92,498	117,497
Service expense payable	44,578	58,583	31,538
Payables for materials consumed	11,744	10,120	10,640
Maintenance expense	31,701	33,570	26,184
Others	51,960	69,211	44,362
	$ 343,794	$ 568,428	$ 349,929

(13) Long-term borrowings

Type of borrowings	Borrowing period and repayment term	Interest rate range	Collateral	September 30, 2025
Long-term bank borrowings				
Credit borrowings	Interest will be paid monthly from February 15, 2022, to February 15, 2029, and principal will be repaid on the 15th of each month starting from April 2027.	1.9750%–2.2200%	None	$ 37,912
"	Interest will be paid monthly from June 30, 2022, to February 15, 2029, and principal will be repaid on the 15th of each month starting from April 2027.	1.9750%–2.0750%	"	77,529
"	Interest will be paid monthly from March 25, 2024, to February 15, 2029, and principal will be repaid on the 15th of each month starting from April 2027.	1.9750%–2.0750%	"	357,506
Secured borrowings	Interest will be paid monthly from July 15, 2024, to July 15, 2034, and principal will be repaid on the 15th of each month starting from August 2027.	1.7200%	Buildings and structures	72,037
"	Interest will be paid monthly from January 15, 2025, to July 15, 2034, and principal will be repaid on the 15th of each month starting from August 2027.	1.7200%	"	145,920
"	Interest will be paid monthly from April 15, 2025, to July 15, 2034, and principal will be repaid on the 15th of each month starting from August 2027.	1.7200%	"	73,390
	Interest will be paid monthly from September 15, 2025, to July 15, 2034, and principal will be repaid on the 15th of each month starting from August 2027.	1.7200%	"	118,900
				$ 883,194

Type of borrowings	Borrowing period and repayment term	Interest rate range	Collateral	December 31, 2024
Long-term bank borrowings				
Credit borrowings	Interest will be paid monthly from February 15, 2022, to February 15, 2027, and principal will be repaid on the 15th of each month starting from March 2025.	1.8500%–2.0750%	None	$ 39,560
"	Interest will be paid monthly from June 30, 2022, to February 15, 2027, and principal will be repaid on the 15th of each month starting from March 2025.	1.8500%–2.0750%	"	80,900
"	Interest will be paid monthly from March 25, 2024, to February 15, 2027, and principal will be repaid on the 15th of each month starting from March 2025.	1.8500%–2.0750%	"	373,050
Secured borrowings	Interest will be paid monthly from July 15, 2024, to July 15, 2034, and principal will be repaid on the 15th of each month starting from August 2027.	1.7200%	Buildings and structures	71,887
				565,397
Less: long-term borrowings due within one year or one operating cycle				(205,629)
				$ 359,768

Type of borrowings	Borrowing period and repayment term	Interest rate range	Collateral	September 30, 2024
Long-term bank borrowings				
Credit borrowings	Interest will be paid monthly from February 15, 2022, to February 15, 2027, and principal will be repaid on the 15th of each month starting from March 2025.	1.8500%–2.0750%	None	$ 39,560
"	Interest will be paid monthly from June 30, 2022, to February 15, 2027, and principal will be repaid on the 15th of each month starting from March 2025.	1.8500%–2.0750%	"	80,900
"	Interest will be paid monthly from March 25, 2024, to February 15, 2027, and principal will be repaid on the 15th of each month starting from March 2025.	1.8500%–2.0750%	"	373,050
Secured borrowings	Interest will be paid monthly from July 15, 2024, to July 15, 2034, and principal will be repaid on the 15th of each month starting from June 2027.	1.7200%	Buildings and structures	71,837
				565,347
Less: long-term borrowings due within one year or one operating cycle				(143,940)
				$ 421,407

i. Information on the Group's undrawn borrowing facilities is provided in Note 12(2)iii.

ii. The Company entered into a credit agreement with Hua Nan Commercial Bank Ltd. on December 23, 2021, applying for a total credit limit of $714,000, and in conjunction with the "Action Plan for Accelerated Investment by Domestic Corporations", the government subsidized the bank's 0.5% handling fee.

iii. The Company entered into a credit agreement with Taiwan Business Bank Co., Ltd. on June 27, 2024, applying for a total credit limit of $1,974,000, and in accordance with the "Action Plan for Accelerated Investment by Domestic Corporations", the government subsidized the bank's 0.5% handling fee.

iv. The Company entered into a supplemental agreement with Hua Nan Commercial Bank Ltd. in March 2025 to extend the credit borrowings amounting to $472,947, with principal repayments commencing in April 2027.

v. Information about the collateral for the Group's long-term borrowings is provided in Note 8.

(14) Pensions

i. (i) The Company has established a defined benefit retirement plan in accordance with the Labor Standards Act. This plan applies to foreign employees who are not covered by

the Labor Pension Act and who continue to be subject to the Labor Standards Act. For employees who meet the retirement criteria, the pension payments are calculated based on years of service and the average salary over the last six months prior to retirement. For years of service within (and including) 15 years, two units are granted for each completed year, while for years of service exceeding 15 years, one unit is granted for each completed year, with a maximum accumulation limit of 45 units. The Company contributes 2% of the total salary on a monthly basis to the pension fund, which is stored in a dedicated account at Bank of Taiwan in the name of the Labor Retirement Fund Supervisory Commission. Furthermore, the Company estimates the balance of the labor retirement reserve account before the end of each fiscal year. If the balance is insufficient to cover the estimated pension amounts for laborers who meet retirement conditions in the following year as calculated above, the Company will make a one-time contribution to cover the shortfall before the end of March of the following year.

(ii) For the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, the pension costs recognized by the Group under the aforementioned pension plan amounted to $96, $0, $288, and $0, respectively.

(iii) The Group's expected contribution to the pension plans for the year ending December 31, 2025 is $0.

ii. (i) The Company has established a defined contribution pension plan in accordance with the Labor Pension Act, applicable to employees of local nationality. The Company contributes to the labor pension system established under the Labor Pension Act for employees who choose to apply, by paying no less than 6% of their monthly salary into the individual accounts of employees at the Labor Insurance Bureau. The payment of employee pensions is based on the amount accumulated in the individual pension accounts and can be received as monthly pensions or a lump-sum payment.

(ii) EirGenix Europe GmbH contributes pension under local regulations.

(iii) For the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, the pension costs recognized by the Group under the aforementioned pension plan amounted to $5,673, $5,353, $16,570, and $15,769, respectively.

(15) Share-based payment

i. The Group's share-based payments arrangements for the periods from January 1 to September 30, 2025 and 2024 are as follows:

Type of arrangement	Grant date	Quantity granted (shares in thousands)	Contract period	Vesting conditions
Employee stock options - B	2015.07.01	1,270	10 years	1–4 years' service
"	2015.07.01	130	"	"
"	2015.07.06	250	"	"
"	2016.01.01	270	"	"
Employee stock options - C	2016.05.05	100	10 years	2–4 years' service
Employee stock options - D	2016.10.12	515	10 years	2–4 years' service
"	2016.12.29	85	"	"
Employee stock options - E	2017.12.27	570	10 years	2–4 years' service
"	2018.03.23	175	"	"
Employee stock options - F	2019.01.25	520	10 years	2–4 years' service
"	2019.05.13	285	"	"
Employee restricted stock plan - A	2016.11.18	1,660	N/A	Service years and performance conditions
"	2017.08.08	257	"	"
Employee stock options - G	2019.11.12	960	10 years	2–4 years' service
"	2020.04.15	775	"	"
"	2020.08.12	205	"	"
Employee restricted stock plan - B	2020.05.13	455	N/A	0.25–3 years' service
"	2020.12.10	144	"	"
Employee restricted stock plan - D	2020.08.14	905	N/A	Performance conditions
"	2020.12.10	94	"	"
Employee stock options - H	2020.12.23	830	10 years	2–4 years' service
"	2021.05.12	315	"	"
"	2021.08.12	505	"	"
"	2021.10.01	1,185	"	"
Employee restricted stock plan - E	2021.10.15	613	N/A	Performance conditions
"	2022.01.10	184	"	"
"	2022.09.08	190	"	"
Employee restricted stock plan - F	2021.10.15	340	N/A	Performance conditions

Type of arrangement	Grant date	Quantity granted (shares in thousands)	Contract period	Vesting conditions
Employee stock options - I	2022.03.22	160	10 years	2–4 years' service
"	2022.05.12	225	"	"
"	2022.08.11	685	"	"
"	2022.09.08	510	"	"
Employee restricted stock plan - G	2022.09.08	63	N/A	Performance conditions
"	2022.11.08	195	"	"
"	2023.03.10	6	"	"
"	2023.11.09	325	"	"
Employee stock options - J	2022.11.08	615	10 years	2–4 years' service
"	2023.03.10	1,105	"	"
"	2023.05.10	255	"	"
"	2023.08.08	225	"	"
"	2023.12.22	270	"	"
"	2024.05.09	225	"	"
Employee restricted stock plan - H	2023.11.09	826	N/A	Performance conditions
Employee restricted stock plan - I	2023.12.22	26	N/A	Performance conditions
Employee restricted stock plan - J	2024.11.12	402	N/A	Performance conditions

(i) The restricted stocks issued by the Group cannot be transferred during the vesting period. However, voting right and dividend right are not restricted on these stocks. If employees resign during the vesting period, they are considered not meeting the vesting condition from the date of resignation. The Group will redeem and retire those stocks at the initial issuance price, but employees are not required to return the dividends they have received.

(ii) The aforementioned share-based payment arrangements are equity-settled.

ii. Details of the share-based payment arrangements are as follows:

(i) Employee stock options

	2025		2024	
	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)	No. of options (shares in thousands)	Weighted-average exercise price (in dollars)
Options outstanding on January 1	4,686	$15–146.4	5,900	$15–146.4
Options granted	-	-	225	80.0
Options forfeited	(316)	71.6–117.5	(713)	42.1–146.4
Options exercised	(133)	15–71.6	(474)	15–71.6
Options expired	(264)	15–146.4	(122)	71.6–146.4
Options outstanding on September 30	3,973	20–146.4	4,816	15–146.4
Options exercisable on September 30	2,717		1,858	

(ii) Employee restricted stock plan

	2025 (shares in thousands)	2024 (shares in thousands)
Options outstanding on January 1	1,314	2,393
Number of shares vested	(87)	(374)
Number of shares recovered	(182)	(711)
Outstanding on September 30	1,045	1,308

iii. The weighted average share prices on the exercise dates for stock options exercisable from January 1 to September 30, 2025 and 2024 were NT$73.0 and NT$89.5, respectively.

iv. The expiry date and exercise price of stock options outstanding at the balance sheet dates are as follows:

			September 30, 2025		December 31, 2024	
Type of arrangement	Issue date approved	Expiry date	No. of shares (shares in thousands)	Exercise price (in dollars)	No. of shares (shares in thousands)	Exercise price (in dollars)
Employee stock options - B	2015.07.01	2025.06.30	-	$ 15	48	$ 15
"	2015.07.01	2025.06.30	-	20	5	20
"	2015.07.06	2025.07.05	-	20	10	20
"	2016.01.01	2025.12.31	25	20	25	20
Employee stock options - C	2016.05.05	2026.05.04	10	29.2	10	29.2
Employee stock options - D	2016.10.12	2026.10.11	150	29.2	150	29.2
"	2016.12.29	2026.12.28	-	37.5	15	37.5
Employee stock options - E	2017.12.27	2027.12.26	37	25	37	25
"	2018.03.23	2028.03.22	-	23.5	8	23.5
Employee stock options - F	2019.01.25	2029.01.24	19	28.7	19	28.7
"	2019.05.13	2029.05.12	80	34.3	80	34.3
Employee stock options - G	2019.11.12	2029.11.11	80	25.2	84	25.2
"	2020.04.15	2030.04.14	20	28.8	26	28.8
"	2020.08.12	2030.08.11	28	51.2	28	51.2
Employee stock options - H	2020.12.23	2030.12.22	131	42.1	178	42.1
"	2021.05.12	2031.05.11	150	146.4	200	146.4
"	2021.08.12	2031.08.11	250	128.4	250	128.4
"	2021.10.01	2031.09.30	540	117.5	645	117.5

Type of arrangement	Issue date approved	Expiry date	September 30, 2025 No. of shares (shares in thousands)	September 30, 2025 Exercise price (in dollars)	December 31, 2024 No. of shares (shares in thousands)	December 31, 2024 Exercise price (in dollars)
Employee stock options - I	2022.03.22	2032.03.21	55	93.5	55	93.5
"	2022.05.12	2032.05.11	78	71.6	113	71.6
"	2022.08.11	2032.08.10	350	85.9	405	85.9
"	2022.09.08	2032.09.07	295	118.5	295	118.5
Employee stock options - J	2022.11.08	2032.11.07	365	103.5	405	103.5
"	2023.03.10	2033.03.09	610	111.5	845	111.5
"	2023.05.10	2033.05.09	205	120	205	120
"	2023.08.08	2033.08.07	140	101.5	190	101.5
"	2023.12.22	2033.12.21	215	100.5	215	100.5
"	2024.05.09	2034.05.08	140	80	140	80

Type of arrangement	Issue date approved	Expiry date	September 30, 2024 No.of shares (shares in thousands)	September 30, 2024 Exercise price (in dollars)
Employee stock options - B	2015.07.01	2025.06.30	48	$ 15
"	2015.07.01	2025.06.30	5	20
"	2015.07.06	2025.07.05	10	20
"	2016.01.01	2025.12.31	25	20
Employee stock options - C	2016.05.05	2026.05.04	10	29.2
Employee stock options - D	2016.10.12	2026.10.11	150	29.2
"	2016.12.29	2026.12.28	15	37.5
Employee stock options - E	2017.12.27	2027.12.26	37	25
"	2018.03.23	2028.03.22	8	23.5
Employee stock options - F	2019.01.25	2029.01.24	19	28.7
"	2019.05.13	2029.05.12	80	34.3
Employee stock options - G	2019.11.12	2029.11.11	84	25.2
"	2020.04.15	2030.04.14	32	28.8
"	2020.08.12	2030.08.11	47	51.2
Employee stock options - H	2020.12.23	2030.12.22	203	42.1
"	2021.05.12	2031.05.11	200	146.4

			September 30, 2024	
Type of arrangement	Issue date approved	Expiry date	No.of shares (shares in thousands)	Exercise price (in dollars)
"	2021.08.12	2031.08.11	250	128.4
"	2021.10.01	2031.09.30	645	117.5
Employee stock options - I	2022.03.22	2032.03.21	55	93.5
"	2022.05.12	2032.05.11	113	71.6
"	2022.08.11	2032.08.10	425	85.9
"	2022.09.08	2032.09.07	295	118.5
Employee stock options - J	2022.11.08	2032.11.07	405	103.5
"	2023.03.10	2033.03.09	870	111.5
"	2023.05.10	2033.05.09	205	120
"	2023.08.08	2033.08.07	190	101.5
"	2023.12.22	2023.12.21	215	100.5
"	2024.05.09	2034.05.08	175	80

v. The Group uses the Black-Scholes option pricing model to estimate the fair value of stock options granted under the employee stock option plan and the restricted stock award plan as part of share-based payments transactions. The related information is as follows:

Type of arrangement	Grant date	Grant quantity (shares in thousands)	Stock price (in dollars)	Exercise price (in dollars)	Expected volatility	Expected option life	Risk-free Interest rate	Fair value per unit (in dollars)
Employee stock options - B	2015.07.01	1,270	$ 14.88	$ 15	36.58–37.13%	5.5–7 years	1.15–1.35%	$5.22–6.01
"	2015.07.01	130	14.88	20	36.58–37.13%	5.5–7 years	1.15–1.35%	3.83–4.69
"	2015.07.06	250	14.60	20	37.09–37.64%	5.5–7 years	1.15–1.35%	3.75–4.60
"	2016.01.01	270	16.03	20	40.11–40.30%	5.5–7 years	0.79–0.90%	4.91–5.76
Employee stock options - C	2016.05.05	100	13.27	29.2	40.75–40.91%	6–7 years	0.70–0.77%	1.86–2.30
Employee stock options - D	2016.10.12	515	21.42	29.2	39.82–39.91%	6–7 years	0.71–0.75%	5.19–5.93
"	2016.12.29	85	20.40	37.5	39.39–39.48%	6–7 years	1.16–1.20%	3.49–4.18

Type of arrangement	Grant date	Grant quantity (shares in thousands)	Stock price (in dollars)	Exercise price (in dollars)	Expected volatility	Expected option life	Risk-free Interest rate	Fair value per unit (in dollars)
Employee stock options - E	2017.12.27	570	18.07	25	36.97–37.23%	6–7 years	0.74–0.80%	3.81–4.41
"	2018.03.23	175	19.16	23.5	36.87–37.17%	6–7 years	0.79–0.84%	4.71–5.38
Employee stock options - F	2019.01.25	520	21.96	28.7	36.03–36.90%	6–7 years	0.72–0.78%	4.85–5.74
"	2019.05.13	285	25.75	34.3	35.50–36.35%	6–7 years	0.64–0.67%	5.39–6.40
Employee restricted stock plan - A	2016.11.18	1,660	22.88	-	-	-	-	22.88
"	2017.08.08	257	19.61	-	-	-	-	19.61
Employee stock options - G	2019.11.12	960	29.05	25.2	26.38%	6 –7 years	0.63–0.66%	7.77–8.42
"	2020.04.15	775	33.10	28.8	50.33%	6 –7 years	0.47–0.49%	15.56–16.65
"	2020.08.12	205	57.80	51.2	64.08%	6 –7 years	0.36–0.38%	33.07–35.18
Employee restricted stock plan - B	2020.05.13	455	46.85	-	-	-	-	46.85
"	2020.12.10	144	48.6	-	-	-	-	48.6
Employee restricted stock plan - D	2020.08.14	905	$ 55.7	-	-	-	-	$ 55.7
"	2020.12.10	94	48.6	-	-	-	-	48.6
Employee stock options - H	2020.12.23	830	47.55	$ 42.1	61.28%	6 –7 years	0.22–0.26%	26.15–27.88
"	2021.05.12	315	154.5	146.4	65.02%	6 –7 years	0.31–0.35%	89.32–95.02
"	2021.08.12	505	135.5	128.4	67.02%	6 –7 years	0.32–0.34%	80.24–85.25
"	2021.10.01	1,185	124.0	117.5	65.78%	6 –7 years	0.34–0.38%	72.39–76.99
Employee restricted stock plan - E	2021.10.15	613	106.5	-	-	-	-	106.5
"	2022.01.10	184	108.5	-	-	-	-	108.5
"	2022.09.08	190	118.5	-	-	-	-	118.5
Employee restricted stock plan - F	2021.10.15	340	106.5	-	-	-	-	106.5

Type of arrangement	Grant date	Grant quantity (shares in thousands)	Stock price (in dollars)	Exercise price (in dollars)	Expected volatility	Expected option life	Risk-free Interest rate	Fair value per unit (in dollars)
Employee stock options - I	2022.03.22	160	93.5	93.5	62.20%	6 –7 years	0.86–0.87%	52.85–56.27
"	2022.05.12	225	71.6	71.6	61.32%	6 –7 years	1.22–1.27%	40.37–43.04
"	2022.08.11	685	85.9	85.9	60.04%	6 –7 years	1.10–1.14%	47.51–50.67
"	2022.09.08	510	118.5	118.5	60.29%	6 –7 years	1.19–1.23%	65.9–70.28
Employee restricted stock plan - G	2022.09.08	63	118.5	-	-	-	-	118.5
"	2022.11.08	195	103.5	-	-	-	-	103.5
"	2023.03.10	6	111.5	-	-	-	-	111.5
"	2023.11.09	325	103.0	-	-	-	-	103.0
Employee stock options - J	2022.11.08	615	$ 103.5	$ 103.5	60.00%	6 –7 years	1.63–1.70%	$57.97–61.88
"	2023.03.10	1,105	111.5	111.5	59.15%	6 –7 years	1.12–1.14%	60.98–65.04
"	2023.05.10	255	120.0	120.0	58.70%	6 –7 years	1.07–1.09%	65.15–69.50
"	2023.08.08	225	101.5	101.5	57.40%	6 –7 years	1.10–1.12%	54.18–57.84
"	2023.12.22	270	100.5	100.5	55.38%	6 –7 years	1.18–1.19%	52.26–55.82
"	2024.05.09	225	80.0	80.0	53.68%	6 –7 years	1.58–1.61%	41.06–43.93
Employee restricted stock plan - H	2023.11.09	826	103.0	-	-	-	-	103.0
Employee restricted stock plan - I	2023.12.22	26	100.5	-	-	-	-	100.5
Employee restricted stock plan - J	2024.11.12	402	89.4	-	-	-	-	89.4

vi. Expenses incurred on share-based payment transactions are shown below:

	Three months ended September 30	
	2025	2024
Employee stock options	$ 6,450	$ 14,842
Restricted stocks for employees	2,274	(4,558)
	$ 8,724	$ 10,284

	Nine months ended September 30	
	2025	2024
Employee stock options	$ 14,620	$ 45,931
Restricted stocks for employees	6,443	15,771
	$ 21,063	$ 61,702

(16) Capital

i. As of September 30, 2025, the Company's authorized capital was $4,000,000, consisting of 400,000 thousand ordinary shares (including employee stock option certificates, preferred shares with warrants, or convertible bonds with warrants totaling 20,000 thousand shares), while paid-in capital was $3,062,004 (including $108 for options exercised but not yet registered), consisting of 306,200 thousand shares (including 11 thousand shares for options exercised but not yet registered) with a par value of $10 per share. All proceeds from issued shares have been collected.

Movements in the number of the Company's ordinary shares outstanding are as follows (unit: shares in thousands):

	2025	2024
At January 1	306,249	306,052
Employee stock options exercised	133	474
Redemption of employee restricted stocks	(182)	(711)
Repurchase of treasury shares	(4,000)	-
September 30	302,200	305,815

ii. The information on those in the aforementioned paid-in capital that has not yet been registered for changes as of January 1 to September 30, 2025 and 2024, due to the exercise of employee stock options by the Company, is as follows:

	Nine months ended September 30			
	2025		2024	
	No. of shares (shares in thousands)	Amount	No. of shares (shares in thousands)	Amount
Capital recognized:				
Employee stock options exercised	11	$ 108	104	$ 1,047

For details on the exercise of employee stock options of the Company from January 1 to September 30, 2025 and 2024, please refer to Note 6(15).

iii. During the periods from January 1 to September 30, 2025 and 2024, as some employees who

were granted restricted stocks failed to meet the vesting conditions stipulated in the terms of issuance, the Company, by resolution of the Board of Directors, carried out capital reduction through repurchasing and retiring 182 thousand shares and 711 thousand shares, respectively.

iv. The Company, at its shareholders' meeting on August 3, 2021, passed a resolution to issue 55,000 thousand common shares through private placement. The Board of Directors, at its meeting on October 1, 2021, passed a resolution setting the issuance price per share at $91.5, with a total issuance value of $5,032,500, and the effective date for the capital increase was October 15, 2021. The registration for this capital increase was completed on December 13, 2021. The rights and obligations of the ordinary shares issued through this private placement are the same as those of other issued ordinary shares, except that these shares are subject to transfer restrictions as stipulated by the Securities and Exchange Act, and are only eligible to apply for listing and trading after a three-year lock-up period from the delivery date and completion of public issuance procedures .

v. The Company, at its shareholders' meeting on May 30, 2024, passed a resolution to issue the 1st restricted stock for employees for 2024, amounting to 1,400 thousand shares, with no subscription price. The terms of issuance for these restricted stocks for employees are in accordance with the regulations. The Board of Directors, at its meeting on November 12, 2024, passed a resolution to issue the first tranche of restricted stock for employees for 2024, amounting 402 thousand shares, and the effective date for the capital increase was set on November 12, 2024.

vi. The Company, at its shareholders' meeting on May 30, 2024, passed a resolution to carry out cash capital increase through private placement by issuing ordinary shares not exceeding 30,000 thousand shares, and may carry out this private placement in three installments as authorized by the shareholders during their meeting. This private placement was conducted in accordance with the Securities and Exchange Act and the Directions for Public Companies Conducting Private Placements of Securities. The Company's Board of Directors resolved on March 12, 2025 to not execute the private placement .

vii. The Company, at its shareholders' meeting on June 27, 2025, passed a resolution to issue of the 1st restricted stock for employees for 2025, amounting to 520 thousand shares, with no subscription price. The terms of issuance for these restricted stocks for employees are in accordance with the regulations. As of November 12, 2025, these stocks have not yet been issued.

viii. The Company, at its shareholders' meeting on June 27, 2025, passed a resolution to carry out cash capital increase through private placement by issuing ordinary shares not exceeding 30,000 thousand shares, and may carry out this private placement in three installments as authorized by the shareholders during their meeting. This private placement was conducted

in accordance with the Securities and Exchange Act and the Directions for Public Companies Conducting Private Placements of Securities. As of November 12, 2025, the private placement has not yet been executed.

ix. Treasury shares

(i) The Company's Board of Directors, at its special meeting on December 16, 2024, passed a resolution to repurchase the Company's shares, with an estimated 4,000 thousand ordinary shares, in the scheduled repurchase period from December 17, 2024 to February 16, 2025, and the repurchased shares will be fully transferred to employees. The aforementioned share repurchase plan was completed by the Company on February 11, 2025, with a total of 4,000 thousand shares repurchased, and the aggregate repurchase price was $305,465.

(ii) Details of shares held by the Company as of September 30, 2025 and December 31, 2024 are as follows:

		September 30, 2025	
Company name of shares held	Reason for reacquisition	No. of shares (shares in thousands)	Book value
The Company	To be reissued to employees	4,000	$ 305,465

		December 31, 2024	
Company name of shares held	Reason for reacquisition	No. of shares (shares in thousands)	Book value
The Company	To be reissued to employees	841	$ 61,010

September 30, 2024: None.

(iii) Pursuant to the R.O.C. Securities and Exchange Act, the number of shares bought back as treasury shares shall not exceed 10% of the number of the Company's issued and outstanding shares and the amount bought back shall not exceed the sum of retained earnings, paid-in capital in excess of par value and realized capital surplus.

(iv) Pursuant to the R.O.C. Securities and Exchange Act, the Company's treasury shares shall not be pledged and not be entitled to shareholder rights before being transferred.

(v) Pursuant to the R.O.C. Securities and Exchange Act, treasury shares repurchased for transfer to employees must be transferred within five years from the date of repurchase. Any shares not transferred within the time limit shall be deemed unissued shares of the Company and shall be canceled through amendment registration. Treasury shares repurchased for purposes of maintaining the Company's credit rating and the stockholders' interests should be retired within six months from the date of repurchase through amendment registration.

(17) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from income derived from the issuance of new shares at a premium and income from endowments received can be used to cover accumulated deficit, or when the Company incurs no loss, it may, issue new shares to its original shareholders in proportion to the number of shares being held by each of them or by cash. In addition, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalized, as mentioned above, should not exceed 10% of the paid-in capital each year. However, capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(18) Accumulated deficit

i. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses, and then 10% of the remaining amount shall be set aside as legal reserve. After the provision or reversal of special reserve in accordance with laws or regulations, the appropriation of the remaining earnings, along with the unappropriated earnings of prior years, shall be proposed by the Board of Directors and resolved at shareholders' meetings.

ii. The Company's dividend policy is summarized as follows: The Board of Directors would consider the earnings situation of the current year, capital and financial structure, future operating needs, retained earnings and legal reserve, as well as the market competition when proposing the appropriation of earnings for shareholders' approval on their meetings, and cash dividends shall account for at least 10% of the total dividends distributed.

iii. On May 30, 2024, the shareholders of the Company passed a resolution at their meeting regarding the deficit compensation for the year ended December 31, 2023, offsetting the entire accumulated deficit of $915,208 with capital surplus. Please refer to the website of "Market Observation Post System" for information about earnings appropriation to offset deficit as proposed by the Board of Directors and resolved by the shareholders.

iv. On June 27, 2025, the shareholders of the Company passed a resolution at their meeting regarding the deficit compensation for the year ended December 31, 2024, offsetting the entire accumulated deficit of $698,344 with capital surplus. Please refer to the website of "Market Observation Post System" for information about earnings appropriation to offset deficit as proposed by the Board of Directors and resolved by the shareholders.

v. The Company had no undistributed earnings for distribution as of September 30, 2025 and 2024.

(19) Operating Revenue

	Three months ended September 30	
	2025	2024
Revenue from contracts with customers	$ 229,000	$ 248,223

	Nine months ended September 30	
	2025	2024
Revenue from contracts with customers	$ 641,534	$ 714,319

i. Disaggregation of revenue

The Group derives revenue from the transfer of services and authorization over time and goods at a point in time in the following major categories:

	Three months ended September 30, 2025			
	Sales of services	Sales of authorization and cooperative development	Sales of goods	Total
Timing of revenue recognition				
At a point in time	$ -	$ -	$ 5,093	$ 5,093
Over time	108,463	-	115,444	223,907
	$ 108,463	$ -	$ 120,537	$ 229,000

	Three months ended September 30, 2024			
	Sales of services	Sales of authorization and cooperative development	Sales of goods	Total
Timing of revenue recognition				
At a point in time	$ -	$ -	$ 905	$ 905
Over time	136,449	7,390	103,479	247,318
	$ 136,449	$ 7,390	$ 104,384	$ 248,223

	Nine months ended September 30, 2025			
	Sales of services	Sales of authorization and cooperative development	Sales of goods	Total
Timing of revenue recognition				
At a point in time	$ -	$ -	$ 33,213	$ 33,213
Over time	304,930	6,358	297,033	608,321
	$ 304,930	$ 6,358	$ 330,246	$ 641,534

	Nine months ended September 30, 2024			
	Sales of services	Sales of authorization and cooperative development	Sales of goods	Total
Timing of revenue recognition				
At a point in time	$ -	$ -	$ 64,370	$ 64,370
Over time	426,739	8,616	214,594	649,949
	$ 426,739	$ 8,616	$ 278,964	$ 714,319

ii. Contract assets and liabilities

(i) The Group has recognized the following revenue-related contract assets and liabilities:

	September 30, 2025	December 31, 2024	September 30, 2024	January 1, 2024
Current contract assets:				
Services	$ 88,832	$ 274,085	$ 207,127	$ 240,564
Sales	126,818	126,606	105,853	53,130
Less: loss allowance	(4,304)	(14,751)	(14,073)	-
	$ 211,346	$ 385,940	$ 298,907	$ 293,694
Current contract liabilities:				
Services	$ 125,346	$ 39,818	$ 30,837	$ 41,739
Authorization and cooperative development	-	6,358	6,411	15,027
Sales	-	-	-	-
	$ 125,346	$ 46,176	$ 37,248	$ 56,766

(ii) Revenue recognized that was included in the contract liability balance at the beginning of the period

Revenue recognized that was included in the contract liability balance at the beginning of the period	Three months ended September 30, 2025	Three months ended September 30, 2024
Services	$ 3,652	$ 638
Authorization and cooperative development	-	7,390
	$ 3,652	$ 8,028

Revenue recognized that was included in the contract liability balance at the beginning of the period	Nine months ended September 30, 2025	Nine months ended September 30, 2024
Services	$ 19,741	$ 33,667
Authorization and cooperative development	6,358	8,616
	$ 26,099	$ 42,283

(iii) Unfulfilled long-term contracts

Aggregate amount of the transaction price allocated to long-term technology service contracts and authorization and cooperative development contracts that are partially or fully unsatisfied, and all of the milestone payment as of September 30, 2025 amounted to $1,123,929. The management expects to recognize the amount in the future.

(iv) Information relating to credit risk of contract assets is provided in Note 12(2).

iii. Details on authorization and cooperative development revenue arising from providing drug development, commercialization service and authorizing intellectual property rights of pharmaceutical products to the pharmaceutical factory are as follows:

(i) In April 2019, the Group entered into an EG12014 authorization and cooperative development contract with Sandoz AG. The contract includes an up-front payment, milestone payments at each stage, and profit-sharing royalties on sales of products in the authorized markets in proportion to the ratios specified in the contract. The contract is mainly for providing biosimilars development and commercialization services and authorization of intellectual property rights to customers in authorized regions. As of September 30, 2025, the Group had received the aforementioned up-front payment and part of the milestone payments in accordance with the contract terms. The revenue of up-front payment and payments for milestone achieved is recognized based on the satisfaction percentage during the research and development period. If the drug is successfully launched, the supply price based on the supply terms and quantities, and the profit-sharing royalty calculated based on sales could also be collected. For the nine months ended September 30, 2025 and 2024, the Group recognized revenue from authorization and cooperative development contract of $6,358 and $8,616, respectively.

(ii) The US Food and Drug Administration (USFDA) accepted Sandoz AG's application for marketing review in February 2022 and June 2024, respectively. Sandoz AG received a complete response letter from the USFDA in December 2022 and December 2024, respectively. Within the complete response letters (CRLs):

A. There were no clinical or safety or biosimilarity deficiencies cited in the CRLs.

B. The CRLs cited certain drug product deficiencies related to the manufacturing facility identified by the agency during a pre-license inspection of a third-party supplier's site.

(iii) The Company received an EIR (Establishment Inspection Report) from the USFDA in January 2023, which indicated that the Company's Zhubei plant had passed the USFDA's pre-marketing drug inspection. Sandoz AG submitted a drug license application for review to the USFDA in June 2025, and the application was accepted in July 2025.

iv. The Company received a letter from the TFDA in April 2023, which indicated that the Company had obtained the domestic active pharmaceutical ingredient "EG12014 Trastuzumab (Trastuzumab)" license and a drug master file number. Subsequently, the Company received an approval letter for the biosimilar "EIRGASUN vial 150 mg" from the Taiwan Ministry of Health and Welfare in May 2023. In September 2023, its enrollment

in the National Health Insurance reimbursement system is approved, which became effective from October 1, 2023. The Company received an approval letter for the biosimilar "EIRGASUN vial 420 mg" from the Taiwan Ministry of Health and Welfare in October 2025.

v. The biosimilar, EG12014 Trastuzumab, licensed by the Company to Sandoz AG for sale, has received marketing authorization from the Committee for Medicinal Products for Human Use (CHMP) on November 16, 2023.

(20) Interest income

	Three months ended September 30	
	2025	2024
Interest income from bank deposits	$ 24,883	$ 30,532
Interest income from financial assets measured at amortized cost	1,967	3,978
Other interest income	121	-
	$ 26,971	$ 34,510

	Nine months ended September 30	
	2025	2024
Interest income from bank deposits	$ 82,048	$ 96,628
Interest income from financial assets measured at amortized cost	5,779	7,795
Other interest income	904	251
	$ 88,731	$ 104,674

(21) Other income

	Three months ended September 30	
	2025	2024
Grant revenues	$ 2,400	$ -
Dividend income	-	246
Other income, others	1,010	234
	$ 3,410	$ 480

	Nine months ended September 30	
	2025	2024
Grant revenues	$ 2,510	$ 261
Dividend income	-	246
Other income, others	1,453	1,334
	$ 3,963	$ 1,841

(22) Other gains and losses

	Three months ended September 30	
	2025	2024
Foreign exchange gains (losses)	$ 86,679	($ 42,311)
Gains (losses) on financial assets at fair value through profit or loss	4,793	(904)
Miscellaneous expenses	-	(24)
	$ 91,472	($ 43,239)

	Nine months ended September 30	
	2025	2025
Foreign exchange (losses) gains	($ 131,968)	$ 57,814
Gains (losses) on financial assets at fair value through profit or loss	(3,756)	4,009
Gains on disposals of property, plant and equipment	-	1
Profit from lease modification	-	4
Miscellaneous expenses	-	(24)
	($ 135,724)	$ 61,804

(23) Finance costs

	Three months ended September 30	
	2025	2024
Interest expense on lease liabilities	$ 2,646	$ 1,773
Interest expense on bank borrowings	3,836	2,789
	6,482	4,562
Less: capitalization of interest expense (Note)	(4,360)	(2,976)
Interest expense	$ 2,122	$ 1,586

	Nine months ended September 30	
	2025	2024
Interest expense on lease liabilities	$ 7,355	$ 5,431
Interest expense on bank borrowings	10,931	5,957
	18,286	11,388
Less: capitalization of interest expense (Note)	(12,184)	(6,529)
Interest expense	$ 6,102	$ 4,859

Note: Please refer to the explanations in Notes 6(8) and 6(9).

(24) Employee benefits, depreciation and amortization expenses

Function / Nature	Three months ended September 30, 2025			Three months ended September 30, 2024		
	Classified as operating costs	Classified as operating expenses	Total	Classified as operating costs	Classified as operating expenses	Total
Employee benefit expense						
Wages and salaries	$ 29,302	$ 84,763	$114,065	$ 32,522	$ 82,743	$115,265
Share-based payment	2,956	5,768	8,724	5,196	5,088	10,284
Labor and health insurance fees	3,176	6,772	9,948	3,384	5,528	8,912
Pension costs	1,724	4,045	5,769	2,589	2,764	5,353
Directors' 'remuneration	-	1,353	1,353	-	1,060	1,060
Other personnel expenses	1,378	4,866	6,244	1,575	4,263	5,838
Depreciation expense	27,439	31,219	58,658	35,490	37,725	73,215
Amortization expense	837	1,210	2,047	926	1,229	2,155

Function / Nature	Nine months ended September 30, 2025			Nine months ended September 30, 2024		
	Classified as operating costs	Classified as operating expenses	Total	Classified as operating costs	Classified as operating expenses	Total
Employee benefit expense						
Wages and salaries	$ 95,326	$254,007	$349,333	$ 99,533	$234,846	$334,379
Share-based payment	6,886	14,177	21,063	26,345	35,357	61,702
Labor and health insurance fees	9,641	20,565	30,206	11,322	15,976	27,298
Pension costs	5,446	11,412	16,858	8,205	7,564	15,769
Directors' remuneration	-	3,488	3,488	-	3,120	3,120
Other personnel expenses	4,155	11,665	15,820	4,853	10,367	15,220
Depreciation expense	81,999	92,830	174,829	123,282	93,128	216,410
Amortization expense	2,476	3,695	6,171	3,311	3,159	6,470

i. In accordance with the Articles of Incorporation of the Company, if there is a remaining

balance after covering accumulated deficits from the current year's profit, 1% to 5% shall be allocated as employees' remuneration (of which no less than 10% of the aforementioned amount shall be distributed to base-level employees) and not more than 3% as directors' remuneration.

ii. The Company incurred accumulated deficits for the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, respectively. Therefore, no accrual for employees' and directors' remuneration is required.

iii. The information regarding employees' and directors' remuneration approved by the Company's Board of Directors and the shareholders' meeting can be found at the Market Observation Post System.

(25) Income tax

i. Income tax expense

(i) Components of income tax expense:

	Three months ended September 30	
	2025	2024
Current income tax:		
Current tax on profits	$ 307	$ 245
Prior year income tax (over) under-estimation	-	50
Total current tax	307	295
Deferred income tax:		
Origination and reversal of temporary differences	135	127
Total deferred income tax	135	127
Income tax expense	$ 442	$ 422

	Nine months ended September 30	
	2025	2024
Current income tax:		
Current tax on profits	$ 887	$ 780
Prior year income tax (over) under-estimation	(30)	166
Total current tax	857	946
Deferred income tax:		
Origination and reversal of temporary differences	381	347
Total deferred income tax	381	347
Income tax	$ 1,238	$ 1,293

(ii) The income tax charge relating to components of other comprehensive income is as follows:

	Three months ended September 30	
	2025	2024
Exchange differences on translation of foreign operations	$ 95	$ 36

	Nine months ended September 30	
	2025	2024
Exchange differences on translation of foreign operations	$ 105	$ 71

ii. The Company's profit-seeking enterprise income tax has been assessed up to 2023 by the tax authorities.

(26) Loss per share

	Three months ended September 30, 2025		
	Amount after tax	Weighted-average number of ordinary shares outstanding (shares in thousands)	Loss per share (in dollars)
Basic loss per share			
Net loss for the period	($ 60,313)	302,274	($ 0.20)

	Three months ended September 30, 2024		
	Amount after tax	Weighted-average number of ordinary shares outstanding (shares in thousands)	Loss per share (in dollars)
Basic loss per share			
Net loss for the period	($ 256,118)	306,231	($ 0.84)

	Nine months ended September 30, 2025		
	Amount after tax	Weighted-average number of ordinary shares outstanding (shares in thousands)	Loss per share (in dollars)
Basic loss per share			
Net loss for the period	($ 588,170)	302,481	($ 1.94)

	Nine months ended September 30, 2024		
	Amount after tax	Weighted-average number of ordinary shares outstanding (shares in thousands)	Loss per share (in dollars)
Basic loss per share			
Net loss for the period	($ 580,750)	306,184	($ 1.90)

Since both January 1 to September 30, 2025 and 2024 were net loss for the period, diluted loss per share is not calculated.

(27) Supplemental cash flow information

i. Investing activities with partial cash payments:

	Nine months ended September 30	
	2025	2024
Purchase of property, plant and equipment	$ 629,153	$ 357,298
Add: Opening balance of other payables	304,446	285,960
Less: Ending balance of other payables	(80,214)	(119,708)
Capitalization of depreciation charges on right-of-use assets	(1,676)	(2,087)
Capitalization of interest expense	(12,184)	(6,529)
Cash paid during the period	$ 839,525	$ 514,934

	Nine months ended September 30	
	2025	2024
Purchase of intangible assets	$ 281,958	$ 1,395
Add: Ending balance of prepayment Intangible assets (Note)	16,816	8,670
Less: Opening balance of prepayment Intangible assets (Note)	(9,787)	(5,209)
Cash paid during the period	$ 288,987	$ 4,856

Note: Shown as “other non-current assets”.

ii. Investing activities with no cash flow effects:

	January 1 to September 30, 2025	January 1 to September 30, 2024
Prepayments for investments (Note) transferred to financial assets at fair value through profit or loss	$ -	$ 15,000

Note: Shown as “other non-current assets”.

(28) Changes in liabilities from financing activities

	2025		
	Long-term borrowings (including current portion)	Lease liabilities	Liabilities from financing activities-gross
January 1	$ 565,397	$ 335,903	$ 901,720
Changes in cash flows from financing activities	317,797	(20,712)	297,085
Changes in right-of-use assets	-	216,783	216,783
September 30	$ 883,194	$ 531,974	$ 1,415,588

	2024			
	Long-term borrowings (including current portion)	Lease liabilities	Guarantee deposits received	Liabilities from financing activities-gross
January 1	$ 120,460	$ 344,707	$ 6	$ 465,173
Changes in cash flows from financing activities	444,887	(23,582)	-	421,305
Changes in right-of- use assets	-	20,657	-	20,657
Changes in other non-cash items	-	(4)	(6)	(10)
September 30	$ 565,347	$ 341,778	$ -	$ 907,125

7. Related Party Transactions

(1) Parent and ultimate controlling party

The Group has no ultimate parent company and ultimate controlling party.

(2) Names of related parties and relationship

Names of related parties	Relationship with the Group
FORMOSA LABORATORIES, INC. (FORMOSA LABORATORIES)	Other related party
FORMOSA PHARMACEUTICALS, INC. (FORMOSA PHARMACEUTICALS)	”
TFBS Bioscience Inc. (TFBS Bioscience)	”
Forward BioT Venture Capital (Forward BioT)	”

(3) Significant related party transactions

i. Operating revenue

	Three months ended September 30	
	2025	2024
Sales of goods:		
Other related parties	$ 2,142	$ -
Sales of services:		
Other related parties	5,400	450
	$ 7,542	$ 450

	Nine months ended September 30	
	2025	2024
Sales of goods:		
Other related parties	$ 2,493	$ 2,111
Sales of services:		
Other related parties	6,173	1,481
	$ 8,666	$ 3,592

(i) No similar transaction can be compared with for the sales of services. Prices and terms are determined based on mutual agreements.

(ii) The Group recognized the following revenue-related contract assets and liabilities as of September 30, 2025, December 31, 2024, and September 30, 2024: contract assets amounted to $337, $457, and $417, respectively; contract liabilities amounted to $394, $586, and $471, respectively.

ii. Purchases

	Three months ended September 30	
	2025	2024
Purchases of goods:		
Other related parties	$ -	$ 82

	Nine months ended September 30	
	2025	2024
Purchases of goods:		
Other related parties	$ 205	$ 82

Goods purchased from other related parties are based on normal commercial terms and conditions.

iii. Processing expense (shown as “research and development expenses”)

	Three months ended September 30	
	2025	2024
Other related parties	$ 76	$ 76

	Nine months ended September 30	
	2025	2024
Other related parties	$ 12,885	$ 177

iv. Service expense (shown as “research and development expenses”)

	Three months ended September 30	
	2025	2024
Other related parties	$ -	$ 3,920

	Nine months ended September 30	
	2025	2024
Other related parties	$ 7,189	$ 12,268

The main service expense is for commissioned biopharmaceutical research and development, with prices and terms agreed upon by both parties.

v. Testing expense (shown as “operating costs”)

	Three months ended September 30	
	2025	2024
Other related party – TFBS Bioscience	$ 2,787	$ 3,235
Other related party – FORMOSA LABORATORIES	719	36
	$ 3,506	$ 3,271

	Nine months ended September 30	
	2025	2024
Other related party – TFBS Bioscience	$ 13,502	$ 10,149
Other related party – FORMOSA LABORATORIES	3,706	282
	$ 17,208	$ 10,431

vi. Receivables from related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable:			
Other related party – FORMOSA PHARMACEUTICALS	$ 5,886	$ -	$ -
Other related party – TFBS Bioscience	2,160	-	-
Other related party – FORMOSA LABORATORIES	137	3,100	315
	$ 8,183	$ 3,100	$ 315
Other receivables:			
Other related party – FORMOSA LABORATORIES	$ 205	$ -	$ -

vii. Payables to related parties

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts payable:			
Other related party	$ -	$ -	$ 86
Other payables:			
Other related party – FORMOSA LABORATORIES	$ 1,595	$ 5,643	$ 3,687
Other related party – TFBS Bioscience	2,926	1,976	2,453
	$ 4,521	$ 7,619	$ 6,140

viii. Property transactions

Acquisition of financial assets:

		Three months ended September 30	
Account item		2025 Acquisition of proceeds	2024 Acquisition of proceeds
Other related party – Forward BioT	Financial assets at fair value through profit or loss	$ -	$ -

		Nine months ended September 30	
Account item		2025 Acquisition of proceeds	2024 Acquisition of proceeds
Other related party – Forward BioT	Financial assets at fair value through profit or loss	$ 15,000	$ -

For transaction details of the Group acquiring assets from related parties, please refer to the explanation in Note 6(2)iv.

(4) Information on key management compensation

	Three months ended September 30	
	2025	2024
Salaries and other short-term employee benefits	$ 10,666	$ 7,841
Post-employment benefits	126	128
Share-based payment	47	(6,093)
	$ 10,839	$ 1,876

	Nine months ended September 30	
	2025	2024
Salaries and other short-term employee benefits	$ 29,667	$ 23,819
Post-employment benefits	418	381
Share-based payment	142	10,094
	$ 30,227	$ 34,294

8. Pledged Assets

The Group's assets pledged as collateral are detailed below:

	Book value			
Assets item	September 30, 2025	December 31, 2024	September 30, 2024	Purpose
Pledged time deposits (classified as non-current financial assets at amortized cost)	$ 9,221	$ 9,221	$ 9,090	Note 1
Guarantee deposits paid (classified as other non-current assets)	$ 58,911	$ 39,098	$ 39,128	Note 2
Property, plant and equipment	$ 1,435,678	$ 1,468,209	$ 1,488,448	Note 3
Pledged government bonds (classified as non-current financial assets at amortized cost)	$ 30,997	$ 31,399	$ 31,533	Note 4

Note 1: This refers to the land lease guarantee deposit and the customs deferred tax collateral time deposit.

Note 2: This refers to the deposits for contracted research agreements, equipment deposits, office deposits, gas meter guarantee deposits, performance guarantee deposits, and customs deferred tax collateral time deposits.

Note 3: This refers to the long-term borrowings limit.

Note 4: This refers to the investment guarantee deposit for the science park.

9. Significant Contingent Liabilities and Unrecognized Contract Commitments

(1) Contingencies

None.

(2) Commitments

i. As of September 30, 2025, December 31, 2024, and September 30, 2024, the amounts to be paid in the future under the commissioned research contracts signed by the Group were $689,606, $786,332, and $838,435, respectively.

ii. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group had entered into contracts for the purchase of equipment and plant design, with amounts payable in the future amounting to $621,112, $1,541,597, and $1,849,691, respectively.

iii. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group had entered into a long-term consignment contract with a supplier to ensure the future supply of goods and paid a guarantee amounting to $30,000. The aforementioned amount was shown as other non-current assets.

10. Significant Disaster Losses

None.

11. Significant Events After the Balance Sheet Date

On November 12, 2025, the Group entered into an EG1206A authorization and cooperative development contract with Sandoz AG. The Company will be responsible for the product's development, manufacturing, and drug supply. Under the agreement, the Company will receive an upfront payment, as well as research and development and sales milestone payments for a total of up to US$152 million. In addition, the Company will be entitled to a profit share once the product is launched in the licensed territory and potential sales incentive based on the market performance.

12. Others

(1) Capital management

The Group's objectives when managing capital are to ensure the Group's continued operation as a going concern, to deliver returns for shareholders, and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

(2) Financial instruments

i. Financial instruments by category

	September 30, 2025	December 31, 2024	September 30, 2024
Financial assets			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	$ 113,386	$ 102,142	$ 99,307
Financial assets at FVOCI; designation of investments in equity instruments	$ 240,800	$ 263,125	$ 269,732
Financial assets at amortized cost			
Cash and cash equivalents	$ 2,901,874	$ 4,097,584	$ 4,023,182
Financial assets at amortized cost	153,030	629,326	1,188,098
Notes receivable	407	50	36
Accounts receivable	164,887	110,596	72,417
Accounts receivable, net – related parties	8,183	3,100	315
Other receivables (including related parties)	32,333	34,266	10,957
Guarantee deposits paid (shown as other non-current assets)	58,911	39,098	39,128
	$ 3,319,625	$ 4,914,020	$ 5,334,133

	September 30, 2025	December 31, 2024	September 30, 2024
Financial liabilities			
Financial liabilities at amortized cost			
Accounts payable	$ 52,752	$ 87,287	$ 38,789
Accounts payable – related parties	-	-	86
Other payables	343,794	568,428	349,929
Other payables – related parties	4,521	7,619	6,140
long-term borrowings (including current portion)	883,194	565,397	565,347
Guarantee deposits received (shown as other current and non-current liabilities, others)	420	420	-
	$ 1,284,681	$ 1,229,151	$ 960,291
Lease liabilities	$ 531,974	$ 335,903	$ 341,778

ii. Financial risk management policies

There were no significant changes during this period. Please refer to Note 12 to the Consolidated Financial Statements for 2024.

iii. Nature and extent of significant financial risks

(i) Market risk

A. Exchange rate risk

(A) The Group operates internationally and is exposed to exchange rate risk arising from various currency exposures, primarily with respect to the USD, EUR, GBP and JPY. Exchange rate risk arises from future commercial transactions and recognized assets and liabilities.

(B) The Group's management has set up a policy to require companies within the Group to manage their exchange rate risk against their functional currencies. The companies are required to hedge their entire exchange rate risk through the Group treasury.

(C) The Group's businesses involve some non-functional currency operations (the Company's functional currency: NTD; subsidiaries' functional currencies: EUR and USD). The information on assets and liabilities denominated in foreign currencies that would be significantly affected by

the exchange rate fluctuations is as follows:

	September 30, 2025		
	Foreign currency (thousand)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 69,771	30.45	$ 2,124,527
EUR:NTD	718	35.77	25,683
GBP:NTD	46	40.97	1,885
JPY:NTD	22,429	0.21	4,710
Financial liabilities			
Monetary items			
USD:NTD	$ 138	30.45	$ 4,202
EUR:NTD	2,259	35.77	80,804
GBP:NTD	18	40.97	737
JPY:NTD	3,828	0.21	804

	December 31, 2024		
	Foreign currency (thousand)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 54,826	32.79	$ 1,797,745
EUR:NTD	933	34.14	31,853
GBP:NTD	98	41.19	4,037
JPY:NTD	18,938	0.21	3,977
Financial liabilities			
Monetary items			
USD:NTD	$ 653	32.79	$ 21,412
EUR:NTD	962	34.14	32,843

	September 30, 2024		
	Foreign currency (thousand)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 53,205	31.65	$ 1,683,938
EUR:NTD	245	35.38	8,668
GBP:NTD	187	42.43	7,934
JPY:NTD	68,087	0.22	14,979
Financial liabilities			
Monetary items			
USD:NTD	$ 607	31.65	$ 19,212
EUR:NTD	390	35.38	13,798
GBP:NTD	36	42.43	1,527
JPY:NTD	46,163	0.22	10,156

(D) Analysis of foreign currency market risk arising from significant foreign exchange fluctuation:

	Nine months ended September 30, 2025		
	Sensitivity analysis		
	Degree of fluctuation	Effect on profit or loss	Effect on other comprehensive income
Financial assets			
Monetary items			
USD:NTD	1%	$ 21,245	$ -
EUR:NTD	1%	190	67
GBP:NTD	1%	19	-
JPY:NTD	1%	47	-
Financial liabilities			
Monetary items			
USD:NTD	1%	$ 42	$ -
EUR:NTD	1%	808	-
GBP:NTD	1%	7	-
JPY:NTD	1%	8	-

	Nine months ended September 30, 2024		
	Sensitivity analysis		
	Degree of fluctuation	Effect on profit or loss	Effect on other comprehensive income
Financial assets			
Monetary items			
USD:NTD	1%	$ 16,839	$ -
EUR:NTD	1%	21	66
GBP:NTD	1%	79	-
JPY:NTD	1%	150	-
Financial liabilities			
Monetary items			
USD:NTD	1%	$ 192	$ -
EUR:NTD	1%	138	-
GBP:NTD	1%	15	-
JPY:NTD	1%	102	-

(E) The aggregate amount of total exchange gains (losses) (including realized and unrealized) recognized by the Group in monetary items due to significant impact from exchange rate fluctuations for the periods from July 1 to September 30, 2025 and 2024, and from January 1 to September 30, 2025 and 2024, were $86,679, ($42,311), ($131,968), and $57,814, respectively.

B. Price risk

(A) The Group's equity securities, which are exposed to price risk, are the held financial assets at FVOCI. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is carried out in accordance with the limits set by the Group.

(B) The Group's investments in equity securities comprise shares issued by the domestic companies. The prices of equity securities would change due to uncertainties in the future value of investee companies. If the prices of such equity instruments increase or decrease by 1%, with all other factors remain constant, the net profit after-tax for January 1 to September 30, 2025 and 2024, would increase or decrease by $525 and $360, respectively, due to gains or losses from equity instruments measured at fair value through profit or loss; while other comprehensive income would increase or decrease of $2,408 and $2,697, respectively, due to gains or losses from equity investments classified as measured at FVOCI.

C. Cash flow and fair value interest rate risk

(A) The Group's main interest rate risk arises from long-term borrowings with variable rates. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. For the periods from January 1 to September 30, 2025 and 2024, the Group's borrowings issued at variable rates were mainly denominated in New Taiwan Dollars.

(B) For the periods from January 1 to September 30, 2025 and 2024, if the borrowing interest rate changes by 1%, with all other factors held constant, profit, net of tax for the periods from January 1 to September 30, 2025 and 2024 would have decreased or increased by $7,066 and $4,523, respectively, mainly due to interest expense decrease or increase resulting from floating rate borrowings.

(ii) Credit risk

A. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations, mainly due to counterparties could not repay in full the accounts receivable based on the agreed terms.

B. The Group manages its credit risk with consideration of the Group as a whole. According to the Group's credit policy, each operating entity in the Group is responsible for managing and analyzing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The limits for individual risks are established by the Board of Directors based on internal or external ratings, and the utilization of credit limits is regularly monitored.

C. The Group adopts the assumptions under IFRS 9 that if the contract payments are more than 90 days past due based on the terms, it is considered as a default.

D. The Group adopts the following assumption under IFRS 9 to assess whether there is a substantial increase in credit risk on that instrument since initial recognition:

If the contract payments are more than 30 days past due based on the terms, a substantial increase in credit risk is s considered to exist on that instrument since initial recognition.

E. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:

(A) It becomes probable that the issuer will enter bankruptcy or other financial reorganization due to their financial difficulties;

(B) The disappearance of an active market for that financial asset because of financial difficulties;

(C) Default or delinquency in interest or principal repayments;

(D) Adverse changes in national or regional economic conditions that are expected to cause a default.

F. The Group classifies customers' accounts receivable and contract assets in accordance with customer types. The Group adopts a simplified approach and estimates expected credit losses based on individual assessments.

G. The Group's notes and accounts receivables (including related parties) and contract assets are mostly from customers with strong credit ratings, and the expected credit loss rate is 0.3% after taking into forward-looking economic considerations. As of September 30, 2025, December 31, 2024, and September 30, 2024, the total carrying amounts of the Group's notes receivable and

accounts receivable (including related parties) were $173,477, $113,746, and $72,768, respectively. While certain accounts receivable were overdue by more than 90 days, the associated credit risk was assessed to be not significant. Therefore, the loss allowance was $0. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group's contract assets amounted to $211,346, $385,940, and $298,907, respectively, with a loss allowance of $0.

H. The Group calculates expected credit loss using individual assessment for customers with higher credit risk. As of September 30, 2025, December 31, 2024, and September 30, 2024, the total carrying amount of the Group's notes receivable and accounts receivable (including related parties) from these customers were $44,442, $73,183, and $50,821, respectively, with loss allowances of $44,442, $73,183, and $50,821, respectively. As of September 30, 2025, December 31, 2024, and September 30, 2024, the Group's contract assets with these customers were $4,304, $14,751, and $14,073, respectively, with loss allowances of $4,304, $14,751, and $14,073, respectively.

I. The changes in loss allowance for notes receivable, accounts receivable, and contract assets of the Group adopting a simplified approach are as follows:

	Nine months ended September 30, 2025			
	Notes receivable	Accounts receivable	Contract assets	Total
January 1	$ -	$ 73,183	$ 14,751	$ 87,934
Reversal of impairment loss	-	(28,741)	(8,044)	(36,785)
Written off as unrecoverable	-	-	(2,403)	(2,403)
September 30	$ -	$ 44,442	$ 4,304	$ 48,746

	Nine months ended September 30, 2024			
	Notes receivable	Accounts receivable	Contract assets	Total
January 1	$ -	$ 297	$ -	$ 297
Provision for impairment loss	-	50,821	14,073	64,894
Written off as unrecoverable	-	(297)	-	(297)
September 30	$ -	$ 50,821	$ 14,073	$ 64,894

J. The counterparties of the Group's investments in debt instrument measured at amortized cost have good credit quality, so the loss allowance measured based on 12 months expected credit losses is minimal.

(iii) Liquidity risk

A. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. The Group treasury monitors rolling forecasts of the Company's liquidity requirements to ensure sufficient cash is available to meet operational needs.

B. Surplus cash held by operating entities, when exceeding the balance required for managing working capital, are transferred to the Group treasury. The Group treasury invests surplus cash in interest bearing current accounts and time deposits, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts.

C. The Group has the following undrawn borrowing facilities:

	September 30, 2025	December 31, 2024	September 30, 2024
Floating rate:			
Expiring within one year	$ 1,040,000	$ 1,350,000	$ 1,380,000
Expiring beyond one year	1,562,000	2,120,700	2,120,700
	$ 2,602,000	$ 3,470,700	$ 3,500,700

D. The table below analyzes the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

September 30, 2025	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Non-derivative financial liabilities				
Accounts payable	$ 52,752	$ -	$ -	$ 52,752
Other payables	343,794	-	-	343,794
Other payables – related parties	4,521	-	-	4,521
Lease liabilities	33,748	118,420	586,361	738,529
Long-term borrowings	16,675	700,945	235,428	953,048
Guarantee deposit received (shown as other non-current liabilities)	420	-	-	420

December 31, 2024	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Non-derivative financial liabilities				
Accounts payable	$ 87,287	$ -	$ -	$ 87,287
Other payables	568,428	-	-	568,428
Other payables – related parties	7,619	-	-	7,619
Lease liabilities	34,506	121,145	224,979	380,630
Long-term borrowings (including current portion)	215,522	322,309	50,818	588,649
Guarantee deposit received (shown as other non-current liabilities)	420	-	-	420

September 30, 2024	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Non-derivative financial liabilities				
Accounts payable	$ 38,789	$ -	$ -	$ 38,789
Accounts payable – related parties	86	-	-	86
Other payables	349,929	-	-	349,929
Other payables – related parties	6,140	-	-	6,140
Lease liabilities	35,391	121,060	231,916	388,367
Long-term borrowings (including current portion)	154,607	383,975	52,758	591,340

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

(3) Fair value information

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access on the measurement date. An active market refers to a market in which transactions for an asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

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

Level 3: Unobservable inputs for the asset or liability. The Group’s investments in equity

instruments that are not actively traded fall into this category.

ii. Financial instruments not measured at fair value

Except for financial assets at fair value through profit or loss and financial assets measured at FVOCI, the carrying amounts of cash and cash equivalents, financial assets at amortized cost, notes receivable, accounts receivable (including related parties), other receivables, guarantee deposits paid (shown as "other non-current assets"), other payables (including related parties), long-term borrowings (including current portion), guarantee deposits received (shown as "other current liabilities, others" and "other non-current liabilities, others") and lease liabilities are approximate to their fair values.

iii. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities are as follows:

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

	September 30, 2025			
	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Profit-sharing investment in new drug development	$ -	$ -	$ 60,890	60,890
Limited partnership venture capital	-	-	52,496	52,496
Financial assets at FVOCI				
Equity securities	-	-	240,800	240,800
Total	$ -	$ -	$ 354,186	$ 354,186

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Profit-sharing investment in new drug development	$ -	$ -	$ 65,570	$ 65,570
Limited partnership venture capital	-	-	36,572	36,572
Financial assets at FVOCI				
Equity securities	-	-	263,125	263,125
Total	$ -	$ -	$ 365,267	$ 365,267

	September 30, 2024			
	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Profit-sharing investment in new drug development	$ -	$ -	$ 63,300	$ 63,300
Limited partnership venture capital	-	-	36,007	36,007
Financial assets at FVOCI				
Equity securities	-	-	269,732	269,732
Total	$ -	$ -	$ 369,039	$ 369,039

(ii) The fair value obtained through valuation techniques can refer to the current fair value of other financial instruments with similar conditions and characteristics, the discounted cash flow method, or other valuation techniques.

iv. The table below lists the changes in Level 3 for the nine months ended September 30, 2025 and 2024:

	2025			
	Equity instruments	Profit-sharing investment in new drug development	Limited partnership venture capital	Total
January 1	$ 263,125	$ 65,570	$ 36,572	$ 365,267
Additions for the period	-	-	15,000	15,000
Sales for the period	(11,928)	-	-	(11,928)
Gains or losses recognized in profit or loss				
Losses on valuation	-	(4,680)	924	(3,756)
Gains and losses recognized in other comprehensive income				
Losses on valuation	(10,397)	-	-	(10,397)
September 30	$ 240,800	$ 60,890	$ 52,496	$ 354,186

	2024			
	Equity instruments	Profit-sharing investment in new drug development	Limited partnership venture capital	Total
January 1	$ 325,887	$ 61,410	$ 18,888	$ 406,185
Additions for the period	30,000	-	-	30,000
Transferred from current prepaid investments			15,000	15,000
Gains or losses recognized in profit or loss				
Gains on valuation	-	1,890	2,119	4,009
Gains and losses recognized in other comprehensive income				
Losses on valuation	(86,155)	-	-	(86,155)
September 30	$ 269,732	$ 63,300	$ 36,007	$ 369,039

v. There were no transfers into or out of Level 3 during the periods from January 1 to September 30, 2025 and 2024,.

vi. The appointed external appraiser is responsible for the valuation procedures for fair value measurements being categorized within Level 3, and frequently calibrating valuation model, performing back-testing, updating inputs used in the valuation model and making any other necessary adjustments to the fair value to ensure the valuation results are reasonable.

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

	Fair value at September 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Non-listed shares	$ 8,666	Price-to-book ratio method	Price-to-book ratio	2.61 (2.61)	The higher the multiple, the higher the fair value
			Liquidity discount	30% (30%)	The higher the discount for lack of marketability, the lower the fair value
Emerging stocks	203,036	Price-to-book ratio method	Price-to-book ratio	1.56 (1.56)	The higher the multiple, the higher the fair value
			Liquidity discount	14.26% (14.26%)	The higher the discount for lack of marketability, the lower the fair value
Profit-sharing investment in new drug development	60,890	Royalty savings method of income approach	Discount rate	26.56%	The higher the discount rate, the lower the fair value
			Market share	1.9%–5.6%	The higher the market share, the higher the fair value
Limited partnership venture capital	52,496	Net asset value	N/A	N/A	N/A
Emerging stocks	29,098	Price-to-book ratio method	Price-to-book ratio	5.13 (5.13)	The higher the multiple, the higher the fair value
			Liquidity discount	30.00% (30.00%)	The higher the discount for lack of marketability, the lower the fair value

	Fair value at December 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Non-listed shares	$ 8,271	Price-to-book ratio method	Price-to-book ratio	2.61 (2.61)	The higher the multiple, the higher the fair value
			Liquidity discount	30% (30%)	The higher the discount for lack of marketability, the lower the fair value
Emerging stocks	227,699	Price-to-book ratio method	Price-to-book ratio	1.45 (1.45)	The higher the multiple, the higher the fair value
			Liquidity discount	10.35% (10.35%)	The higher the discount for lack of marketability, the lower the fair value
Profit-sharing investment in new drug development	65,570	Royalty savings method of income approach	Discount rate	26.03%	The higher the discount rate, the lower the fair value
			Market share	2.0%–5.9%	The higher the market share, the higher the fair value
Limited partnership venture capital	36,572	Net asset value	N/A	N/A	N/A
Emerging stocks	27,155	Price-to-book ratio method	Price-to-book ratio	3.87 (3.87)	The higher the multiple, the higher the fair value
			Liquidity discount	30.00% (30.00%)	The higher the discount for lack of marketability, the lower the fair value

	Fair value at September 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Emerging stocks and non-listed shares	$ 8,575	Price-to-book ratio method	Price-to-book ratio	3.67 (3.67)	The higher the multiple, the higher the fair value
			Liquidity discount	30% (30%)	The higher the discount for lack of marketability, the lower the fair value
Emerging stocks and non-listed shares	235,162	Price-to-book ratio method	Price-to-book ratio	1.51 (1.51)	The higher the multiple, the higher the fair value
			Liquidity discount	11.64% (11.64%)	The higher the discount for lack of marketability, the lower the fair value
Profit-sharing investment in new drug development	63,300	Royalty savings method of income approach	Discount rate	26.03%	The higher the discount rate, the lower the fair value
			Market share	2.0%–5.9%	The higher the market share, the higher the fair value
Limited partnership venture capital	36,007	Net asset value	N/A	N/A	N/A
Emerging stocks and non-listed shares	25,995	Price-to-book ratio method	Price-to-book ratio	3.90 (3.90)	The higher the multiple, the higher the fair value
			Liquidity discount	36.67% (36.67%)	The higher the discount for lack of marketability, the lower the fair value

viii. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurements. The effects on profit or loss or on other comprehensive income from financial assets and liabilities categorized within Level 3 if the inputs used to valuation models were to change are as follows:

			September 30, 2025			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input value	Fluctuation	Favorable changes	Adverse changes	Favorable changes	Adverse changes
Financial assets						
Profit-sharing investments in new drug development	Discount Rate Market Share	±5%	$ 3,045	($ 3,045)	$ -	$ -
Limited partnership venture capital	N/A	±5%	2,625	($ 2,625)	-	-
Emerging stocks and non-listed shares	Price-to-book ratio	±5%	-	-	12,040	(12,040)
	Lack of marketability	±5%	-	-	12,040	(12,040)
Total			$ 5,670	($ 5,670)	$ 24,080	($ 24,080)

			December 31, 2024			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input value	Fluctuation	Favorable changes	Adverse changes	Favorable changes	Adverse changes
Financial assets						
Profit-sharing investments in new drug development	Discount Rate Market Share	±5%	$ 3,279	($ 3,279)	$ -	$ -
Limited partnership venture capital	N/A	±5%	1,829	($ 1,829)	-	-
Emerging stocks and non-listed shares	Price-to-book ratio	±5%	-	-	13,156	(13,156)
	Lack of marketability	±5%	-	-	13,156	(13,156)
Total			$ 5,108	($ 5,108)	$ 26,312	($ 26,312)

			September 30, 2024			
			Recognized in profit or loss		Recognized in other comprehensive income	
	Input value	Fluctuation	Favorable changes	Adverse changes	Favorable changes	Adverse changes
Financial assets						
Profit-sharing investments in new drug development	Discount Rate Market Share	±5%	$ 3,165	($ 3,165)	$ -	$ -
Limited partnership venture capital	N/A	±5%	1,800	($ 1,800)	-	-
Emerging stock and non-listed shares	Price-to-book ratio	±5%	-	-	13,487	(13,487)
	Lack of marketability	±5%	-	-	13,487	(13,487)
Total			$ 4,965	($ 4,965)	$ 26,974	($ 26,974)

13. Supplementary Disclosures

(1) Significant transactions information

i. Loans to others: None.
ii. Provision of endorsements and guarantees to others: None.
iii. End-of-period holdings of significant marketable securities (excluding investment in subsidiaries, associates, and joint ventures): Please refer to Appendix 1.
iv. Total Purchases from or sales to related parties amounting to at least NT$100 million or 20% of paid-in capital: None.
v. Receivables from related parties amounting to at least NT$100 million or 20% of paid-in capital: None.
vi. Business relationships and significant transaction details between the parent and its subsidiaries: Please refer to Appendix 2.

(2) Information on Investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to Appendix 3.

(3) Information on investments in Mainland China

None.

14. Segment Information

(1) General information

The Group is primarily engaged in biosimilar and new drug research and development, along with biopharmaceutical contract development and manufacturing services, including cell line construction platforms, process development platforms, analytical science and protein characterization, as well as PIC/S GMP facilities to provide production of clinical trial drug and commercial drug products, etc. The Group operates within a single industry. The Chief Operating Decision Maker who allocates resources and assesses performance of the Group as a whole, has identified that the Group has only one reportable operating segment.

(2) Segment Information

The accounting policies of the operating segment are consistent with those stated in the Summary of Key Accounting Policies in Note 4 to the Consolidated Financial Statements for

2024. The Group’s segment profit or loss is measured with net profit (loss) before tax, which serves as a basis for the Group in assessing the performance of the operating segment.

(3) Information about segment profit or loss, assets and liabilities

The Group has only one reportable operating segment; thus, the reportable information is in agreement with those presented in the 2024 Consolidated Financial Statements.

(4) Information on segment profit or loss adjustments

The amounts provided to the Chief Operating Decision Maker with respect to segment assets, liabilities and net profit (loss) before tax from continuing operations are measured in a manner consistent with the income and expenses stated in the consolidated balance sheet and consolidated statement of comprehensive income. Therefore, no reconciliation is required.

EIRGENIX INC. AND SUBSIDIARIES
SIGNIFICANT SECURITIES HELD AT END OF PERIOD
(EXCLUDING INVESTMENT IN SUBSIDIARIES, ASSOCIATES, AND JOINT VENTURES)
SEPTEMBER 30, 2025

Appendix 1

Expressed in thousands of New Taiwan Dollars
(Unless otherwise stated)

Holder	Type and Name of Securities	Relationship	General ledger account	End of Period				Note
				No. of Shares	Book value	Ownership	Fair value	
EirGenix Inc.	Ordinary shares of TFBS Bioscience Inc.	The Company's other related party	Non-current financial assets at FVOCI	4,942,455	$ 203,036	14.15%	$ 203,036	
"	Equity of Forward BioT Venture Capital	"	Non-current financial assets at fair value through profit or loss	-	52,496	5.60%	52,496	
"	Government bonds of 93 Central Government Bonds A6	None	Non-current financial assets at amortized cost	-	30,997	-	-	
"	7% Ann 09/12/31 (Nc09/12/25) of Nomura International Funding Pte Ltd	"	"	-	45,667	-	-	
"	6.5% Ann 10/07/31 (Nc10/07/25, 10/07/26 Rst3.25%) of Nomura International Funding Pte Ltd	"	"	-	30,445	-	-	
"	6.5% Ann 03/28/32 (Nc03/28/26, Rst3.2%) of Credit Agricole Corporate & Investment Bank	"	"	-	30,445	-	-	

Note: Individual amounts less than $30,000 are not disclosed.

EIRGENIX INC. AND SUBSIDIARIES
BUSINESS RELATIONSHIPS AND SIGNIFICANT TRANSACTION DETAILS
BETWEEN THE PARENT AND ITS SUBSIDIARIES
NINE MONTHS ENDED SEPTEMBER 30, 2025

Appendix 2

Expressed in thousands of New Taiwan Dollars
(Unless otherwise stated)

				Transaction Details				
Number (Note 1)	Company Name	Counterparty	Relationship (Note 2)	General ledger account		Amount	Transaction Terms	Percentage of Consolidated Total Operating Revenue or Total Assets (Note 3)
0	EirGenix Inc.	EirGenix Europe GmbH	(1)	Operating expenses	$	52,713	Note 4	8.22%
0	EirGenix Inc.	EirGenix Europe GmbH	(1)	Other payables		14,470	"	0.14%

Note 1:The business transaction information between the parent company and its subsidiaries shall be specified separately in the number column. The numbering method is as follows:
(1) Parent company is “0”.
(2) Subsidiaries are sequentially numbered starting from “1”.

Note 2:The relationship between transaction company and counterparty is classified into the following three categories; the number for the category each case belongs to is filled in (if transactions between the parent company and its subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example: For a transaction between the parent company and its subsidiary, if the parent company has already disclosed the transaction, the subsidiary is not required to disclose it again; for a transaction between two subsidiaries, if one subsidiary has already disclosed the transaction, then the other one is not required to disclose it again):
(1). Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3:The percentage of transaction amount to consolidated total operating revenue or total assets is computed based on the percentage of period-end balance of transaction to consolidated total assets for balance sheet account items, and based on the percentage of accumulated transaction amount for the period to consolidated total operating revenue for income statement account items.

Note 4:Prices and terms for services are based on the mutual agreement and payments are collected quarterly in advance.

Note 5:Material transactions between the parent company and its subsidiaries are eliminated.

Note 6:Individual amounts less than $10,000 are not disclosed.

EIRGENIX INC. AND SUBSIDIARIES
INVESTEE, LOCATION AND OTHER RELATED INFORMATION
(EXCLUDING INVESTMENT IN MAINLAND CHINA)
NINE MONTHS ENDED SEPTEMBER 30, 2025

Appendix 3

Expressed in thousands of New Taiwan Dollars
(Unless otherwise stated)

				Initial Investment Amount		End-of-period Holdings					
Investor	Investee	Location	Main Business Activities	End of Period	End of Last Year	No. of Shares	Ownership	Book Value	Net Income (Loss) of Investee	Investment Income (Loss) Recognized for the Period	Note
EirGenix Inc.	EirGenix Europe GmbH	Germany	Biopharmaceutical research and development as well as business development	$ 845	$ 845	-	100.00%	$ 12,328	$ 1,694	$ 1,694	None
EirGenix Inc.	EirGenix USA Inc.	USA	Biopharmaceutical commissioned development, manufacturing services and consultation	3	3	10,000,00	100.00%	394	213	213	None