

# **China Steel Corporation and Subsidiaries**

**Consolidated Financial Statements for the  
Three Months Ended March 31, 2022 and 2021 and  
Independent Auditors' Review Report**

## INDEPENDENT AUDITORS' REVIEW REPORT

China Steel Corporation

### Introduction

We have reviewed the accompanying consolidated balance sheets of China Steel Corporation (the "Corporation") and its subsidiaries as of March 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows for the three months then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the consolidated financial statements). Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34 "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

### Scope of Review

We conducted our reviews in accordance with Statement of Auditing Standards No. 65 "Review of Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our reviews, nothing has come to our attention that caused us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the financial position of the Corporation and its subsidiaries as of March 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the three 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" endorsed and issued into effect by the FSC.

The engagement partners on the reviews resulting in this independent auditors' review report are Jui-Hsuan Hsu and Jr-Shian Ke.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

May 6, 2022

Notice to Readers

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

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

# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2022 (Reviewed)		December 31, 2021 (Audited)		March 31, 2021 (Reviewed)	
	Amount	%	Amount	%	Amount	%
<b>CURRENT ASSETS</b>						
Cash and cash equivalents (Note 6)	\$ 27,396,342	5	\$ 23,969,128	4	\$ 15,973,354	2
Financial assets at fair value through profit or loss - current (Note 7)	3,559,206	-	2,610,451	-	6,527,340	1
Financial assets at fair value through other comprehensive income - current (Note 8)	5,737,434	1	6,228,593	1	5,760,261	1
Financial assets for hedging - current (Note 9)	1,796,249	-	1,483,163	-	1,413,748	-
Contract assets - current (Note 24)	8,445,483	1	8,298,068	1	10,058,154	2
Notes receivable (Note 10)	2,443,656	-	2,241,592	-	1,485,512	-
Notes receivable - related parties (Notes 10 and 30)	136	-	557	-	65,326	-
Accounts receivable, net (Note 10)	14,301,611	2	15,519,834	2	13,076,071	2
Accounts receivable - related parties (Notes 10 and 30)	152,892	-	416,810	-	175,344	-
Other receivables (Note 30)	2,137,215	-	4,118,509	1	1,709,664	-
Current tax assets	628,398	-	628,373	-	665,830	-
Inventories (Note 11)	140,695,684	21	129,532,646	20	87,854,466	14
Non-current assets held for sale	322,185	-	315,557	-	142,688	-
Other financial assets - current (Notes 13 and 31)	9,723,080	1	10,152,556	1	8,589,501	1
Other current assets	5,853,304	1	4,499,511	1	3,860,345	1
Total current assets	<u>223,192,875</u>	<u>32</u>	<u>210,015,348</u>	<u>31</u>	<u>157,357,604</u>	<u>24</u>
<b>NONCURRENT ASSETS</b>						
Financial assets at fair value through profit or loss - noncurrent (Note 7)	909,834	-	921,949	-	955,449	-
Financial assets at fair value through other comprehensive income - noncurrent (Note 8)	55,187,741	8	53,673,631	8	55,103,064	9
Financial assets at amortized cost - noncurrent	-	-	-	-	3,910	-
Financial assets for hedging - noncurrent (Note 9)	643,761	-	224	-	2,965	-
Investments accounted for using the equity method (Note 12)	13,942,802	2	13,419,640	2	13,791,044	2
Property, plant and equipment (Notes 14 and 31)	372,083,606	54	370,663,701	55	381,158,225	60
Right-of-use assets (Notes 15 and 31)	12,511,532	2	12,488,317	2	12,961,987	2
Investment properties (Notes 16 and 31)	9,420,234	1	9,438,554	1	9,499,949	2
Intangible assets	1,440,172	-	1,478,279	-	1,613,591	-
Deferred tax assets	8,741,341	1	8,881,613	1	8,649,333	1
Refundable deposits	1,216,758	-	1,104,101	-	752,516	-
Other financial assets - noncurrent (Notes 13 and 31)	3,055,050	-	3,012,629	-	3,084,549	-
Other noncurrent assets	3,028,470	-	2,896,983	-	3,029,371	-
Total noncurrent assets	<u>482,181,301</u>	<u>68</u>	<u>477,979,621</u>	<u>69</u>	<u>490,605,953</u>	<u>76</u>
<b>TOTAL</b>	<u>\$ 705,374,176</u>	<u>100</u>	<u>\$ 687,994,969</u>	<u>100</u>	<u>\$ 647,963,557</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term borrowings and bank overdraft (Notes 17 and 31)	\$ 28,000,336	4	\$ 33,061,226	5	\$ 26,736,162	4
Short-term bills payable (Note 17)	20,129,146	3	15,836,410	2	38,184,519	6
Financial liabilities at fair value through profit or loss - current (Note 7)	3,452	-	-	-	3,529	-
Financial liabilities for hedging - current (Note 9)	1,304,168	-	1,283,279	-	1,717,676	-
Contract liabilities - current (Note 24)	6,418,047	1	5,385,147	1	5,867,494	1
Notes payable	1,589,306	-	1,570,913	-	1,352,405	-
Accounts payable (Note 19)	25,206,210	4	22,235,715	3	18,889,831	3
Accounts payable - related parties (Notes 19 and 30)	383,019	-	175,204	-	324,572	-
Other payables (Notes 20 and 30)	28,101,654	4	34,065,602	5	20,770,276	3
Current tax liabilities	15,761,097	2	13,331,213	2	2,790,820	1
Provisions - current (Note 21)	7,592,565	1	6,831,852	1	7,324,660	1
Lease liabilities - current (Note 15)	1,063,603	-	963,887	-	898,671	-
Current portion of bonds payable (Note 18)	20,974,117	3	17,474,085	3	13,949,621	2
Current portion of long-term bank borrowings (Notes 17 and 31)	4,894,876	1	4,647,406	1	2,341,142	-
Refund liabilities - current	3,846,982	1	3,698,912	1	2,976,338	1
Other current liabilities	1,677,168	-	1,369,894	-	1,470,157	-
Total current liabilities	<u>166,945,746</u>	<u>24</u>	<u>161,930,745</u>	<u>24</u>	<u>145,597,873</u>	<u>22</u>
<b>NONCURRENT LIABILITIES</b>						
Financial liabilities for hedging - noncurrent (Note 9)	2,219	-	139,082	-	317,873	-
Contract liabilities - noncurrent (Note 24)	72,086	-	72,086	-	-	-
Bonds payable (Note 18)	58,839,370	8	62,336,121	9	79,800,013	12
Long-term bank borrowings (Notes 17 and 31)	25,068,019	4	26,442,943	4	32,819,535	5
Long-term bills payable (Note 17)	15,266,059	2	14,392,922	2	17,904,104	3
Provisions - noncurrent (Note 21)	1,094,330	-	1,074,359	-	1,051,298	-
Deferred tax liabilities	14,818,096	2	14,583,004	2	14,256,137	2
Lease liabilities - noncurrent (Note 15)	10,011,406	1	10,112,044	1	10,288,005	2
Net defined benefit liabilities	8,219,240	1	8,761,472	1	9,195,284	2
Other noncurrent liabilities	1,214,195	-	1,195,171	-	1,176,811	-
Total noncurrent liabilities	<u>134,605,020</u>	<u>18</u>	<u>139,109,204</u>	<u>19</u>	<u>166,809,060</u>	<u>26</u>
Total liabilities	<u>301,550,766</u>	<u>42</u>	<u>301,039,949</u>	<u>43</u>	<u>312,406,933</u>	<u>48</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Note 23)</b>						
Share capital						
Ordinary shares	157,348,610	22	157,348,610	23	157,348,610	24
Preference shares	382,680	-	382,680	-	382,680	-
Total share capital	<u>157,731,290</u>	<u>22</u>	<u>157,731,290</u>	<u>23</u>	<u>157,731,290</u>	<u>24</u>
Capital surplus	39,279,107	6	39,238,636	6	39,118,537	6
Retained earnings						
Legal reserve	66,611,343	9	66,611,343	10	66,532,412	10
Special reserve	27,639,359	4	27,639,574	4	27,912,065	4
Unappropriated earnings	81,780,204	12	70,863,295	10	23,127,261	4
Total retained earnings	<u>176,030,906</u>	<u>25</u>	<u>165,114,212</u>	<u>24</u>	<u>117,571,738</u>	<u>18</u>
Other equity	(1,373,386)	-	(4,405,952)	(1)	(2,789,859)	-
Treasury shares	(8,649,421)	(1)	(8,649,421)	(1)	(8,660,662)	(1)
Total equity attributable to owners of the Corporation	<u>363,018,496</u>	<u>52</u>	<u>349,028,765</u>	<u>51</u>	<u>302,971,044</u>	<u>47</u>
<b>NON-CONTROLLING INTERESTS</b>	<u>40,804,914</u>	<u>6</u>	<u>37,926,255</u>	<u>6</u>	<u>32,585,580</u>	<u>5</u>
Total equity	<u>403,823,410</u>	<u>58</u>	<u>386,955,020</u>	<u>57</u>	<u>335,556,624</u>	<u>52</u>
<b>TOTAL</b>	<u>\$ 705,374,176</u>	<u>100</u>	<u>\$ 687,994,969</u>	<u>100</u>	<u>\$ 647,963,557</u>	<u>100</u>

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

# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share) (Reviewed, Not Audited)

	<b>For the Three Months Ended March 31</b>			
	<b>2022</b>		<b>2021</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
OPERATING REVENUE (Notes 24, 30 and 35)	\$ 115,211,993	100	\$ 97,821,598	100
OPERATING COSTS (Notes 11, 25 and 30)	<u>98,434,022</u>	<u>85</u>	<u>81,848,298</u>	<u>84</u>
GROSS PROFIT	<u>16,777,971</u>	<u>15</u>	<u>15,973,300</u>	<u>16</u>
<b>OPERATING EXPENSES</b>				
Selling and marketing expenses	1,127,257	1	1,158,086	1
General and administrative expenses	1,642,708	1	1,662,671	2
Research and development expenses	533,215	1	541,357	1
Loss (reversal) of expected credit loss	<u>(242)</u>	<u>-</u>	<u>121,998</u>	<u>-</u>
Total operating expenses	<u>3,302,938</u>	<u>3</u>	<u>3,484,112</u>	<u>4</u>
PROFIT FROM OPERATIONS	<u>13,475,033</u>	<u>12</u>	<u>12,489,188</u>	<u>12</u>
<b>NON-OPERATING INCOME AND EXPENSES</b>				
Interest income (Note 25)	53,597	-	62,948	-
Other income (Notes 25 and 30)	1,042,814	1	704,885	1
Other gains and losses (Note 25)	109,668	-	24,763	-
Finance costs (Note 25)	(417,383)	-	(478,597)	-
Share of the profit of associates	<u>238,403</u>	<u>-</u>	<u>295,993</u>	<u>-</u>
Total non-operating income and expenses	<u>1,027,099</u>	<u>1</u>	<u>609,992</u>	<u>1</u>
PROFIT BEFORE INCOME TAX	14,502,132	13	13,099,180	13
INCOME TAX EXPENSE (Notes 4 and 26)	<u>2,793,696</u>	<u>3</u>	<u>2,291,438</u>	<u>2</u>
NET PROFIT FOR THE PERIOD	<u>11,708,436</u>	<u>10</u>	<u>10,807,742</u>	<u>11</u>
<b>OTHER COMPREHENSIVE INCOME (Notes 23 and 26)</b>				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	-	-	(91)	-
Unrealized gains and losses on investments in equity instruments designated as at fair value through other comprehensive income	1,142,716	1	646,386	1

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# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share) (Reviewed, Not Audited)

	For the Three Months Ended March 31			
	2022		2021	
	Amount	%	Amount	%
Gains and losses on hedging instruments	\$ 870,509	1	\$ 47,248	-
Share of the other comprehensive income of associates	(20,315)	-	25,290	-
Income tax benefit (expense) relating to items that will not be reclassified subsequently to profit or loss	(96,647)	-	53,996	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	2,246,789	2	(47,282)	-
Unrealized gains and losses on investments in debt instruments designated as at fair value through other comprehensive income	(435)	-	(2,097)	-
Share of the other comprehensive income of associates	(247,933)	-	82,638	-
Income tax expense relating to items that may be reclassified subsequently to profit or loss	<u>(31,222)</u>	<u>-</u>	<u>(2,208)</u>	<u>-</u>
Other comprehensive income (loss) for the period, net of income tax	<u>3,863,462</u>	<u>4</u>	<u>803,880</u>	<u>1</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>\$ 15,571,898</u>	<u>14</u>	<u>\$ 11,611,622</u>	<u>12</u>
<b>NET PROFIT ATTRIBUTABLE TO:</b>				
Owners of the Corporation	\$ 10,771,049	9	\$ 9,026,676	9
Non-controlling interests	<u>937,387</u>	<u>1</u>	<u>1,781,066</u>	<u>2</u>
	<u>\$ 11,708,436</u>	<u>10</u>	<u>\$ 10,807,742</u>	<u>11</u>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>				
Owners of the Corporation	\$ 13,949,260	13	\$ 9,627,482	10
Non-controlling interests	<u>1,622,638</u>	<u>1</u>	<u>1,984,140</u>	<u>2</u>
	<u>\$ 15,571,898</u>	<u>14</u>	<u>\$ 11,611,622</u>	<u>12</u>
<b>EARNINGS PER SHARE (Note 27)</b>				
Basic	<u>\$ 0.70</u>		<u>\$ 0.58</u>	
Diluted	<u>\$ 0.69</u>		<u>\$ 0.58</u>	

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

(Concluded)

# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (In Thousands of New Taiwan Dollars, Except Dividends Per Share) (Reviewed, Not Audited)

	Equity Attributable to Owners of the Corporation											Non-controlling Interests	Total Equity	
	Share Capital						Other Equity							
	Ordinary Shares	Preference Shares	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Gains and Losses on Financial Assets at Fair Value Through Other Comprehensive Income	Gains and Losses on Hedging Instruments	Total Other Equity	Treasury Shares			Total Equity Attributable to Owners of the Corporation
BALANCE AT JANUARY 1, 2021	\$ 157,348,610	\$ 382,680	\$ 39,077,456	\$ 66,532,412	\$ 27,912,065	\$ 13,897,589	\$ (7,528,950)	\$ 543,417	\$ 3,797,864	\$ (3,187,669)	\$ (8,664,198)	\$ 293,298,945	\$ 29,808,036	\$ 323,106,981
Net profit for the three months ended March 31, 2021	-	-	-	-	-	9,026,676	-	-	-	-	-	9,026,676	1,781,066	10,807,742
Other comprehensive income for the three months ended March 31, 2021, net of income tax	-	-	-	-	-	(107)	(178,472)	726,999	52,386	600,913	-	600,806	203,074	803,880
Total comprehensive income for the three months ended March 31, 2021	-	-	-	-	-	9,026,569	(178,472)	726,999	52,386	600,913	-	9,627,482	1,984,140	11,611,622
Adjustment of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	793,404	793,404
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	203,103	-	(203,103)	-	(203,103)	-	-	-	-
Adjustment of other equity	-	-	41,081	-	-	-	-	-	-	-	3,536	44,617	-	44,617
BALANCE AT MARCH 31, 2021	\$ 157,348,610	\$ 382,680	\$ 39,118,537	\$ 66,532,412	\$ 27,912,065	\$ 23,127,261	\$ (7,707,422)	\$ 1,067,313	\$ 3,850,250	\$ (2,789,859)	\$ (8,660,662)	\$ 302,971,044	\$ 32,585,580	\$ 335,556,624
BALANCE AT JANUARY 1, 2022	\$ 157,348,610	\$ 382,680	\$ 39,238,636	\$ 66,611,343	\$ 27,639,574	\$ 70,863,295	\$ (9,167,082)	\$ 951,977	\$ 3,809,153	\$ (4,405,952)	\$ (8,649,421)	\$ 349,028,765	\$ 37,926,255	\$ 386,955,020
Reversal of special reserve	-	-	-	-	(215)	215	-	-	-	-	-	-	-	-
Net profit for the three months ended March 31, 2022	-	-	-	-	-	10,771,049	-	-	-	-	-	10,771,049	937,387	11,708,436
Other comprehensive income for the three months ended March 31, 2022, net of income tax	-	-	-	-	-	(45)	1,671,125	1,035,066	472,065	3,178,256	-	3,178,211	685,251	3,863,462
Total comprehensive income for the three months ended March 31, 2022	-	-	-	-	-	10,771,004	1,671,125	1,035,066	472,065	3,178,256	-	13,949,260	1,622,638	15,571,898
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	36,424	-	-	-	-	-	-	-	-	36,424	-	36,424
Adjustment of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	1,256,021	1,256,021
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	145,690	-	(145,690)	-	(145,690)	-	-	-	-
Adjustment of other equity	-	-	4,047	-	-	-	-	-	-	-	-	4,047	-	4,047
BALANCE AT MARCH 31, 2022	\$ 157,348,610	\$ 382,680	\$ 39,279,107	\$ 66,611,343	\$ 27,639,359	\$ 81,780,204	\$ (7,495,957)	\$ 1,841,353	\$ 4,281,218	\$ (1,373,386)	\$ (8,649,421)	\$ 363,018,496	\$ 40,804,914	\$ 403,823,410

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

# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Three Months Ended March 31	
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 14,502,132	\$ 13,099,180
Adjustments for:		
Depreciation expense	8,680,484	8,196,410
Amortization expense	66,366	64,912
Expected credit loss (reversal)	(242)	121,998
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	12,458	(13,743)
Finance costs	417,383	478,597
Interest income	(53,597)	(62,948)
Dividends income	(215,785)	(380,541)
Share of the profit of associates	(257,127)	(295,759)
Loss (gain) on disposal of property, plant and equipment	(315,031)	32,608
Gain on disposal of investment properties	-	(26,755)
Gain on disposal of investments	(1,635)	(14,366)
Write-down (reversal) of inventories	(1,603,676)	124,048
Impairment loss on non-financial assets	-	666,202
Recognition of provisions	787,299	835,971
Others	19,942	10,279
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	(57,982)	(846,435)
Financial assets for hedging	(242,819)	5,940
Contract assets	(167,523)	108,212
Notes receivable	(202,064)	117,381
Notes receivable - related parties	421	53,663
Accounts receivable	1,223,035	(1,710,338)
Accounts receivable - related parties	263,918	24,280
Other receivables	1,911,251	122,970
Inventories	(9,566,312)	(11,800,095)
Other current assets	(1,371,382)	(483,043)
Financial liabilities for hedging	45,764	(45,835)
Contract liabilities	1,032,900	302,909
Notes payable	18,393	(208,903)
Accounts payable	2,970,495	1,751,304
Accounts payable - related parties	207,815	286,984
Other payables	(5,503,921)	(2,073,080)
Provisions	(7,598)	(4,723)
Other current liabilities	307,274	69,245
Net defined benefit liabilities	(542,232)	(72,612)
Refund liabilities	148,070	827,389
Cash generated from operations	12,506,474	9,261,306

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# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	For the Three Months Ended March 31	
	2022	2021
Income taxes paid	\$ (116,387)	\$ (85,475)
Net cash generated from operating activities	<u>12,390,087</u>	<u>9,175,831</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at fair value through other comprehensive income	(885,667)	(1,462,196)
Proceeds from disposal of financial assets at fair value through other comprehensive income	1,441,187	1,490,092
Acquisition of financial assets at fair value through profit or loss	(1,623,328)	(4,126,957)
Proceeds from disposal of financial assets at fair value through profit or loss	841,340	2,856,570
Proceeds from disposal of investments accounted for using the equity method	2,534	28,680
Acquisition of property, plant and equipment	(9,705,387)	(5,461,738)
Proceeds from disposal of property, plant and equipment	613,614	425
Increase in refundable deposits	(101,696)	(95,574)
Acquisition of intangible assets	(15,468)	(6,908)
Proceeds from disposal of investment properties	-	60,185
Decrease in other financial assets	387,055	7,227
Increase in other noncurrent assets	(136,538)	(48,558)
Interest received	52,170	70,112
Dividends received from associates	-	227,060
Dividends received from others	<u>215,328</u>	<u>376,486</u>
Net cash used in investing activities	<u>(8,914,856)</u>	<u>(6,085,094)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	64,752,384	48,884,925
Repayments of short-term borrowings	(68,961,037)	(44,324,449)
Proceeds from short-term bills payable	26,207,676	41,682,201
Repayments of short-term bills payable	(21,914,941)	(35,570,000)
Repayments of bonds payable	-	(3,450,000)
Proceeds from long-term bank borrowings	11,458,012	7,082,140
Repayments of long-term bank borrowings	(12,787,533)	(16,332,750)
Proceeds from long-term bills payable	1,500,534	1,340,205
Repayments of long-term bills payable	(627,397)	(2,109,757)
Repayments of principal of lease liabilities	(278,303)	(260,762)
Increase in other noncurrent liabilities	19,024	41,724
Dividends paid to owners of the Corporation	(2,682)	(1,408)

(Continued)

# CHINA STEEL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Interest paid	\$ (565,079)	\$ (652,381)
Increase in non-controlling interests	<u>1,256,021</u>	<u>793,404</u>
Net cash generated (used) in financing activities	<u>56,679</u>	<u>(2,876,908)</u>
EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>931,125</u>	<u>(24,334)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,463,035	189,495
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>18,970,605</u>	<u>12,806,364</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 23,433,640</u>	<u>\$ 12,995,859</u>
Reconciliation of the amounts in the consolidated statements of cash flows with the equivalent items reported in the consolidated balance sheets as of March 31, 2022 and 2021:		
Cash and cash equivalents in the consolidated balance sheets	\$ 27,396,342	\$ 15,973,354
Bank overdraft	<u>(3,962,702)</u>	<u>(2,977,495)</u>
Cash and cash equivalents in the consolidated statements of cash flows	<u>\$ 23,433,640</u>	<u>\$ 12,995,859</u>

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

(Concluded)

# CHINA STEEL CORPORATION AND SUBSIDIARIES

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise) (Reviewed, Not Audited)

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### 1. GENERAL INFORMATION

China Steel Corporation (the “Corporation”) was incorporated on December 3, 1971. It manufactures and sells steel products and engages in mechanical, communications, and electrical engineering.

The shares of the Corporation and its subsidiaries, including China Steel Structure Co., Ltd., China Steel Chemical Corporation, CHC Resources Corporation, China Ecotek Corporation and Chung Hung Steel Corporation, have been listed on the Taiwan Stock Exchange. The shares of the subsidiary Thintech Materials Technology Co., Ltd. have been traded on the Taipei Exchange. The subsidiary Dragon Steel Corporation has issued shares to the public.

As of March 31, 2022, the Ministry of Economic Affairs (MOEA), Republic of China owned 20 % of the Corporation’s issued shares.

The consolidated financial statements are presented in the Corporation’s functional currency, the New Taiwan dollars.

### 2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Corporation’s board of directors and authorized for issue on May 6, 2022.

### 3. APPLICATION OF NEW AND AMENDED STANDARDS AND INTERPRETATIONS

- a. Initial application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations of IFRS (IFRIC), and Interpretations of IAS (SIC) (collectively, the “IFRSs”) endorsed and issued into effect by the Financial Supervisory Commission (FSC)

The initial application of the IFRSs endorsed and issued into effect by the FSC did not have material impact on the Corporation and its subsidiaries’ accounting policies.

- b. New IFRSs in issue but not yet endorsed and issued into effect by the FSC

<u>New IFRSs</u>	<u>Effective Date Announced by IASB (Note 1)</u>
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture”	To be determined by IASB
IFRS 17 “Insurance Contracts”	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 - Comparative Information”	January 1, 2023
Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”	January 1, 2023

New IFRSs	Effective Date Announced by IASB (Note 1)
Amendments to IAS 1 “Disclosure of Accounting Policies”	January 1, 2023 (Note 2)
Amendments to IAS 8 “Definition of Accounting Estimates”	January 1, 2023 (Note 3)
Amendments to IAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”	January 1, 2023 (Note 4)

Note 1: Unless stated otherwise, the above New IFRSs are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: The amendments will be applied prospectively for annual reporting periods beginning on or after January 1, 2023.

Note 3: The amendments are applicable to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the annual reporting period beginning on or after January 1, 2023.

Note 4: Except for deferred taxes that will be recognized on January 1, 2022 for temporary differences associated with leases and decommissioning obligations, the amendments will be applied prospectively to transactions that occur on or after January 1, 2022.

As of the date the consolidated financial statements were authorized for issue, the Corporation and its subsidiaries are continuously assessing the possible impact that the application of other standards and interpretations will have on the Corporation and its subsidiaries’ financial position and financial performance and will disclose the relevant impact when the assessment is completed.

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

For readers’ convenience, the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the ROC. If inconsistencies arise between the English version and the Chinese version or if differences arise in the interpretations between the two versions, the Chinese version of the consolidated financial statements shall prevail.

##### a. Statement of compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IAS 34 “Interim Financial Reporting” as endorsed and issued into effect by the FSC. The consolidated financial statements do not present full disclosures required for a complete set of IFRSs annual financial statements.

##### b. Basis of consolidation

The consolidated entities were as follows:

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2022	December 31, 2021	March 31, 2021	
China Steel Corporation	Dragon Steel Corporation (DSC)	Hot-rolled products, H beams, billets, flat steels	100	100	100	
China Steel Corporation	Gains Investment Corporation (GIC)	General investment	100	100	100	
China Steel Corporation	China Steel Express Corporation (CSE)	Shipping services for raw materials	100	100	100	
China Steel Corporation	C.S. Aluminium Corporation (CSAC)	Production and sale of aluminum and non-ferrous metal products	100	100	100	
China Steel Corporation	China Prosperity Development Corporation (CPDC)	Real estate development	100	100	100	
China Steel Corporation	China Steel Asia Pacific Holdings Pte Ltd (CSAP)	Holding and investment	100	100	100	

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2022	December 31, 2021	March 31, 2021	
China Steel Corporation	Chung Hung Steel Corporation (CHS)	Manufacture and sale of steel products	41	41	41	Refer to 2) below
China Steel Corporation	China Steel Chemical Corporation (CSCC)	Manufacture of coal chemistry and speciality chemical	29	29	29	Refer to 1) below
China Steel Corporation	China Steel Global Trading Corporation (CSGT)	Buy and sell, and act as an agency for steel products	100	100	100	
China Steel Corporation	CHC Resources Corporation (CHC)	Manufacture and sale of Ground-Granulated Blast-Furnace Slag and Blast-Furnace Slag Cement, Air-cooled Blast Furnace Slag and Basic Oxygen Furnace Slag, reutilization of resources	20	20	20	Direct and indirect ownerships amounted to 36%, and refer to 1) below
China Steel Corporation	InfoChamp Systems Corporation (Info Champ)	ERP systems automation control systems service	100	100	100	
China Steel Corporation	China Steel Structure Co., Ltd. (CSSC)	Manufacture and sale of products of steel structure	33	33	33	Direct and indirect ownerships amounted to 36%, and refer to 1) below
China Steel Corporation	China Ecotek Corporation (CEC)	Environmental engineering, M&E engineering, and O&M engineering	45	45	45	Direct and indirect ownerships amounted to 46%, and refer to 1) below
China Steel Corporation	China Steel Security Corporation (CSS)	On-site security, systematic security	100	100	100	
China Steel Corporation	HIMAG Magnetic Corporation (HIMAG)	Production and sale of industrial magnetic, chemical, and iron oxides	69	69	69	Direct and indirect ownerships amounted to 88%
China Steel Corporation	China Steel Machinery Corporation (CSMC)	Manufacture and sale of products for iron and steel equipment, vehicle transportation equipment, power generation and other mechanical equipment	74	74	74	Direct and indirect ownerships amounted to 100%
China Steel Corporation	China Steel Management Consulting Corporation (CMCC)	Business management and management consulting services	100	100	100	
China Steel Corporation	Eminent Venture Capital Corporation (Eminent VC)	General Investment	-	-	-	Indirect ownership was 55%
China Steel Corporation	CSC Steel Australia Holdings Pty Ltd (CSC SAH)	General investment	100	100	100	
China Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company (CSVC)	Manufacture and sale of steel products	56	56	56	
China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd. (CSCDI) (Renamed from China Steel Corporation India Pvt. Ltd.)	Electrical steel	100	100	100	Renamed in February 2022
China Steel Corporation	Kaohsiung Rapid Transit Corporation (KRTC)	Mass Rapid Transit service	43	43	43	Direct and indirect ownerships amounted to 51%
China Steel Corporation	China Steel Resources Corporation (CSRC)	Other non-metallic mineral products manufacturing	100	100	100	
China Steel Corporation	CSC Precision Metal Industrial Corporation (CPMI)	Other non-ferrous metal basic industries	-	-	100	Merged with CSC in October 2021
China Steel Corporation	CSC Solar Corporation (CSCSOLAR)	Solar energy generation	55	55	55	Direct and indirect ownerships amounted to 100%
China Steel Corporation	Sing Da Marine Structure Corporation (SDMS)	Foundation of offshore wind power	47	100	100	Direct and indirect ownerships amounted to 62%, not increasing in shares proportionally to percentage of ownership in January 2022
China Steel Corporation	United Steel International Co., Ltd. (USICL)	Holding and investment	80	80	80	Direct and indirect ownerships amounted to 100%
China Steel Corporation	China Steel Power Holding Corporation (CPHC)	General investment	51	51	51	
Gains Investment Corporation	Eminence Investment Corporation (EIC)	General investment	100	100	100	
Gains Investment Corporation	Betacera Inc. (BETACERA)	Manufacturing and trading of electronic ceramics	48	48	48	Direct and indirect ownerships amounted to 52%
Gains Investment Corporation	Thintech Materials Technology Co., Ltd. (TTMC)	Sputtering target manufacturing and sales	32	32	32	Direct and indirect ownerships amounted to 40%, and refer to 1) below
Gains Investment Corporation	Gainsplus Asset Management Inc. (GAINSPPLUS)	General investment	-	-	-	End of settlement in March 2021
Gains Investment Corporation	Universal Exchange Inc. (UEC)	Wholesale of computer software, software design services, digital information supply services	64	64	64	Direct and indirect ownerships amounted to 99%

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2022	December 31, 2021	March 31, 2021	
Gains Investment Corporation	Mentor Consulting Corporation (MCC)	Management consulting services	100	100	100	
Gains Investment Corporation	Winning Investment Corporation (WIC)	General investment	49	49	49	Direct and indirect ownerships amounted to 58%
Gains Investment Corporation	Pro-Ascentek Investment Corporation (PAIC)	General investment	5	5	5	Direct and indirect ownerships amounted to 61% and investment in January 2021
Eminence Investment Corporation	Shin Mau Investment Corporation (SMIC)	General investment	30	30	30	Direct and indirect ownerships amounted to 100%
Eminence Investment Corporation	Ding Da Investment Corporation (DDIC)	General investment	30	30	30	Direct and indirect ownerships amounted to 100%
Eminence Investment Corporation	Gau Ruei Investment Corporation (GRIC)	General investment	25	25	25	Direct and indirect ownerships amounted to 100%
Eminence Investment Corporation	Chiun Yu Investment Corporation (CYIC)	General investment	25	25	25	Direct and indirect ownerships amounted to 100%
Shin Mau Investment Corporation	Hung-Chuan Investment Corporation (HCIC)	General investment	5	5	5	Direct and indirect ownerships amounted to 100%
Shin Mau Investment Corporation	Chi-Yi Investment Corporation (CYIIC)	General investment	5	5	5	Direct and indirect ownerships amounted to 100%
Ding Da Investment Corporation	Jiing-Cherng-Fa Investment Corporation (JCFIC)	General investment	4	4	4	Direct and indirect ownerships amounted to 100%
Gau Ruei Investment Corporation	Sheng Lih Dar Investment Corporation (SLDIC)	General investment	4	4	4	Direct and indirect ownerships amounted to 100%
Gau Ruei Investment Corporation	Li-Ching-Long Investment Corporation (LCLIC)	General investment	5	5	5	Direct and indirect ownerships amounted to 100%
Betacera Inc.	Lefkara Ltd. (Lefkara)	Holding and Investment	100	100	100	
Lefkara Ltd.	Betacera (Su Zhou) Co., Ltd. (BSZ)	Manufacturing and trading of electronic ceramics	100	100	100	
Lefkara Ltd.	Shanghai Xike Ceramic Electronic Co., Ltd. (SHXCE)	Manufacturing and trading of electronic ceramics	100	100	100	
Lefkara Ltd.	Suzhou Betacera Technology Co., Ltd. (SBTC)	Manufacturing and trading of aeronautical or marine life saving products	100	100	100	
Thintech Materials Technology Co., Ltd.	Thintech Global Limited (TTGL)	Holding and investment	100	100	100	
Thintech Global Limited	Taicang Thintech Materials Co., Ltd. (TCMC)	Sputtering target manufacturing and sales	100	100	100	
China Steel Express Corporation	CSE Transport Corporation (CSEP)	Shipping services for raw materials	100	100	100	
China Steel Express Corporation	Transglory Investment Corporation (TIC)	General investment	50	50	50	Direct and indirect ownerships amounted to 100%
China Steel Express Corporation	Kaopost Stevedoring Corporation (KPC)	Ship cargo loading and unloading industry	66	66	66	
C.S.Aluminium Corporation	ALU Investment Offshore Corporation (ALU)	Holding and investment	100	100	100	
ALU Investment Offshore Corporation	United Steel International Development Corporation (USID)	Holding and investment	65	65	65	Direct and indirect ownerships amounted to 79%
United Steel International Development Corporation	Ningbo Huayang Aluminium-Tech Co., Ltd. (NA)	Production of aluminum products	100	100	100	
China Prosperity Development Corporation	CK Japan Co., Ltd. (CKJCL)	Real estate lease	80	80	80	Direct and indirect ownerships amounted to 100%
China Prosperity Development Corporation	China Prosperity Construction Corporation (CPCC)	Real estate development	60	60	60	Direct and indirect ownerships amounted to 100% and renamed in January 2020
China Steel Asia Pacific Holdings Pte Ltd	CSC Steel Holdings Berhad (CSHB)	General investment	46	46	46	Refer to 2) below
China Steel Asia Pacific Holdings Pte Ltd	Changzhou China Steel Precision Materials Co., Ltd. (CSPM)	Production and sale of titanium and titanium alloys, nickel and nickel alloys	70	70	70	

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2022	December 31, 2021	March 31, 2021	
China Steel Asia Pacific Holdings Pte Ltd	China Steel Precision Metals Qingdao Co., Ltd. (CSMQ)	Cutting and processing of steel products	-	60	60	Direct and indirect ownerships amounted to 70% and investment restructuring in February 2022
CSC Steel Holdings Berhad	CSC Steel Sdn. Bhd. (CSCM)	Manufacture and sale of steel products	100	100	100	
CSC Steel Holdings Berhad	Group Steel Corporation (M) Sdn. Bhd. (GSC)	General investment	100	100	100	
CSC Steel Sdn. Bhd.	Constant Mode Sdn. Bhd. (CMSB)	General investment	100	100	100	
Chung Hung Steel Corporation	Hung Kao Investment Corporation (HKIC)	General investment	100	100	100	
China Steel Chemical Corporation	Ever Wealthy International Corporation (EWIC)	General investment	100	100	100	
China Steel Chemical Corporation	Formosa Ha Tinh CSCO (Cayman) International Limited (FHTCIL)	General investment	50	50	50	
Ever Wealthy International Corporation	Changzhou China Steel New Materials Technology Co., Ltd. (CSNCMT)	Mesophase sales and trading	100	100	100	
China Steel Global Trading Corporation	Chung Mao Trading (Samoa) Corporation (SAMOA)	Holding and investment	100	100	100	
China Steel Global Trading Corporation	Wabo Global Trading Corporation (WABO)	Buy and sell, and act as an agency for steel products	44	44	44	Direct and indirect ownerships amounted to 50%
China Steel Global Trading Corporation	CSGT (Singapore) Pte. Ltd. (CSGTSNG)	Buy and sell, and act as an agency for steel products	100	100	100	
China Steel Global Trading Corporation	Chung Mao Trading (BVI) Corporation (CSGTBVI)	Holding and investment	65	65	65	
China Steel Global Trading Corporation	CSGT International Corporation (CIC)	Holding and investment	100	100	100	
China Steel Global Trading Corporation	CSGT (Shenzhen) Co., Ltd. (SZH)	Buy and sell, and act as an agency for steel products	65	65	100	Not increasing in shares proportionally to percentage of ownership in May 2021
China Steel Global Trading Corporation	China Steel Precision Metals Kunshan Co., Ltd. (CSMK)	Cutting and processing of steel products	100	100	-	Investment restructuring in December 2021; Renamed in March 2022
China Steel Global Trading Corporation	China Steel Precision Metals Qingdao Co., Ltd. (CSMQ)	Cutting and processing of steel products	70	-	-	Investment restructuring in February 2022
Chung Mao Trading (Samoa) Corporation	CSGT (Shanghai) Co., Ltd. (CSGTPRC)	Buy and sell, and act as an agency for steel products	100	100	100	
Wabo Global Trading Corporation	CSGT Japan Co., Ltd. (CSGTJPN)	Buy and sell, and act as an agency for steel products	100	100	100	
Chung Mao Trading (BVI) Corporation	CSGT Hong Kong Limited (CSGTHK)	Buy and sell, and act as an agency for steel products	100	100	100	
CSGT International Corporation	CSGT Metals Vietnam Joint Stock Company (CSGT-VTM)	Cutting and processing of steel products	60	60	60	
CSGT International Corporation	CSGT Trading India Private Limited (CSGTIN)	Buy and sell, and act as an agency for steel products	99	99	99	Direct and indirect ownerships amounted to 100%
CHC Resources Corporation	Union Steel Development Corporation (USDC)	Manufacture and sale of iron powder, OEM and sales of refractory, trading, human dispatch	93	93	93	
CHC Resources Corporation	Pao Good Industrial Co., Ltd. (PG)	Sales of fly ash, manufacture and sales of dry-mix mortar, trading	51	51	51	
CHC Resources Corporation	Yu Cheng Lime Corporation (YCC)	Real estate lease, management of raw materials	90	90	90	
CHC Resources Corporation	CHC Resources Vietnam Co., Ltd (CHCV)	Manufacture and sale of Ground-Granulated Blast-Furnace Slag, Sales of Granulated Blast-Furnace Slag	85	85	85	
CHC Resources Corporation	Mao Lian Enterprise Co., Ltd. (Mao Lian)	Real estate lease	-	-	100	Acquired in October 2020, and merged with CHC in December 2021
InfoChamp Systems Corporation	Info-Champ System (B.V.I) Corporation (ICSCB)	Holding and investment	100	100	100	
Info-Champ System (B.V.I) Corporation	Wuhan InfoChamp I.T. Co., Ltd. (WICIT)	Enterprise information system integration services	100	100	100	
China Steel Structure Co., Ltd.	United Steel Engineering & Construction Corporation (USEC)	Construction and management of buildings, roads and railways, and other civil engineering projects	100	100	100	
China Steel Structure Co., Ltd.	China Steel Structure Holding Co., Ltd. (CSSHCL)	Holding and investment	100	100	37	Investment restructuring in April 2021
China Steel Structure Co., Ltd.	China Steel Structure Investment Pte. Ltd. (CSSIPL)	Holding and investment	-	-	100	End of settlement in August 2021
United Steel Engineering & Construction Corporation	United Steel Investment Pte Ltd (USIPL)	Holding and investment	100	100	100	
United Steel Engineering & Construction Corporation	United Steel Construction (Vietnam) Co., Ltd. (USCVC)	Construction and management of buildings, roads and railways, and other civil engineering projects	100	100	100	

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2022	December 31, 2021	March 31, 2021	
China Ecotek Corporation	CEC International Corporation (CECIC)	Holding and investment	100	100	100	
China Ecotek Corporation	CEC Development Corporation (CDC)	Holding and investment	100	100	100	
China Ecotek Corporation	China Ecotek Construction Corporation (CECC)	Engineering service industry	-	-	-	Under settlement procedure in March 2021; End of settlement in June 2021
China Ecotek Corporation	CEC Holding Company Limited (CHC)	Holding and investment	-	-	100	End of settlement in May 2021
CEC International Corporation	China Ecotek India Private Limited (CECI)	Projects designs, construction and related services	100	100	100	
CEC Development Corporation	China Ecotek Vietnam Company Limited (CEVC)	Projects designs, construction and related services	100	100	100	
CEC Development Corporation	Xiamen Ecotek PRC Company Limited (XEP)	Sales agency for import and export of equipment and materials	100	100	100	
China Steel Security Corporation	Steel Castle Technology Corporation (SCTC)	Firefighting engineering and mechatronic engineering	100	100	100	
China Steel Security Corporation	China Steel Management And Maintenance For Buildings Corporation (CSMM)	Management and maintenance for buildings	100	100	100	
HIMAG Magnetic Corporation	MagnPower Corporation (MPC)	Powder metallurgy	55	55	55	
China Steel Machinery Corporation	China Steel Machinery Vietnam Co., Ltd. (CSMVC)	Machines manufacturing	100	100	100	
CSC Steel Australia Holdings Pty Ltd	CSC Sonoma Pty Ltd (CSC Sonoma)	Investments in mining industry	100	100	100	
Kaohsiung Rapid Transit Corporation	Taiwan Intelligent Transportation Co., Ltd. (TITC)	Technical service	100	100	100	
United Steel International Co., Ltd.	China Steel Precision Metals Kunshan Co., Ltd. (CSMK)	Cutting and processing of steel products	-	-	100	Investment restructuring in December 2021; Renamed in March 2022
China Steel Power Holding Corporation	China Steel Power Corporation (ZN)	Offshore Wind Power Generation	100	100	100	

1) Explanations for subsidiaries which are less than 50% owned but included in the consolidated entities are as follows:

- a) The chairman and general manager of CEC, CSCC, CHC, CSSC and TTMC are designated by the Corporation and other subsidiaries in order to control its finance, operation, and human resources. Therefore, the Corporation had control-in-substance over aforementioned subsidiaries and included them in the consolidated entities.
- b) The actual operations of CHS and CSHB are controlled by the respective board of directors. The Corporation and other subsidiaries jointly had more than half of the seats in the board of directors of CHS and CSHB. Therefore, the Corporation had control-in-substance over the aforementioned entities and included them in the consolidated entities.

2) The Corporation had no subsidiary with material non-controlling interests.

c. Other significant accounting policies

Except for the following, refer to the summary of significant accounting policies and basis of preparation in the consolidated financial statements for the year ended December 31, 2021.

1) Retirement benefits

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

2) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Interim period income taxes are assessed on an annual basis and calculated on an interim period's pre-tax income by applying to the tax rate that would be applicable to expected total annual earnings.



## 5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The same critical accounting judgments and key sources of estimation uncertainty of consolidated financial statements have been followed in these consolidated financial statements as those applied in the preparation of the consolidated financial statements for the year ended December 31, 2021.

## 6. CASH AND CASH EQUIVALENTS

	March 31, 2022	December 31, 2021	March 31, 2021
Cash on hand	\$ 43,106	\$ 45,745	\$ 45,706
Checking accounts and demand deposits	19,403,538	18,279,102	13,899,130
Cash equivalents (investments with original maturities of less than 3 months)			
Time deposits and negotiable certificates of deposit	3,412,774	821,297	1,545,250
Commercial papers with repurchase agreements	4,205,936	4,822,984	483,268
Bonds with repurchase agreements	<u>330,988</u>	<u>-</u>	<u>-</u>
	<u>\$ 27,396,342</u>	<u>\$ 23,969,128</u>	<u>\$ 15,973,354</u>

Cash and cash equivalents shown in the consolidated statements of cash flows can be reconciled to the related items in the consolidated balance sheets. The reconciliation information as of March 31, 2022 and 2021 was shown in the consolidated statements of cash flows; the reconciliation information as of December 31, 2021 was as follows:

	December 31, 2021
Cash and cash equivalents	\$ 23,969,128
Bank overdraft	<u>(4,998,523)</u>
	<u>\$ 18,970,605</u>

## 7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Financial assets at FVTPL - current</u>			
Financial assets mandatorily classified as at FVTPL			
Mutual funds	\$ 3,376,710	\$ 2,320,468	\$ 5,849,616
Listed shares	120,676	212,018	436,534
Emerging market shares	10,522	13,996	160,093
Convertibles bonds	49,014	63,626	81,097

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Foreign exchange forward contracts (a)	\$ -	\$ 343	\$ -
Future contracts (b)	<u>2,284</u>	<u>-</u>	<u>-</u>
	<u>\$ 3,559,206</u>	<u>\$ 2,610,451</u>	<u>\$ 6,527,340</u>
<u>Financial assets at FVTPL - noncurrent</u>			
Financial assets mandatorily classified as at FVTPL			
Unlisted shares	\$ 880,791	\$ 892,700	\$ 925,769
Emerging market shares	<u>29,043</u>	<u>29,249</u>	<u>29,680</u>
	<u>\$ 909,834</u>	<u>\$ 921,949</u>	<u>\$ 955,449</u>
<u>Financial liabilities at FVTPL - current</u>			
Financial liabilities held for trading			
Foreign exchange forward contracts (a)	<u>\$ 3,452</u>	<u>\$ -</u>	<u>\$ 3,529</u>

- a. The subsidiaries entered into foreign exchange forward contracts to manage exposures due to exchange rate fluctuations of foreign currency denominated assets and liabilities. However, some of those contracts were not accounted for by using hedge accounting. The outstanding foreign exchange forward contracts not under hedge accounting of the subsidiaries at the end of the reporting period were as follows:

	<b>Currency</b>	<b>Maturity Date</b>	<b>Contract Amount (In Thousands)</b>
<u>March 31, 2022</u>			
Sell	USD/NTD	2022.03-2022.05	USD6,770/NTD190,201
<u>December 31, 2021</u>			
Sell	USD/NTD	2021.12-2022.02	USD6,100/NTD169,221
<u>March 31, 2021</u>			
Sell	USD/NTD	2021.04-2021.06	USD1,730/NTD48,453

- b. The subsidiary entered into precious metals futures contracts to manage fair value exposures arising from price fluctuation on precious metals. However, some of those contracts were not accounted for by using hedge accounting. As of the balance sheet date, the outstanding precious metals futures contracts were as follows:

March 31, 2022

<b>Maturity Date</b>	<b>Weight (Kilograms)</b>	<b>Amount (In thousands)</b>
2022.04-2022.06	2.25	\$ 3,898

## 8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Current</u>			
Domestic investments			
Listed shares	\$ 5,683,629	\$ 6,173,813	\$ 5,696,250
Emerging market shares and unlisted shares	39,478	40,018	28,047
Corporate bonds	<u>14,327</u>	<u>14,762</u>	<u>35,964</u>
	<u>\$ 5,737,434</u>	<u>\$ 6,228,593</u>	<u>\$ 5,760,261</u>
<u>Noncurrent</u>			
Domestic investments			
Listed shares	\$ 10,148,621	\$ 10,260,799	\$ 10,499,835
Emerging market shares and unlisted shares	<u>3,006,090</u>	<u>3,268,895</u>	<u>2,512,405</u>
	<u>13,154,711</u>	<u>13,529,694</u>	<u>13,012,240</u>
Foreign investments			
Unlisted shares	38,708,250	37,006,514	38,601,843
Listed shares	2,392,290	2,247,316	2,621,895
Certificate of entitlement	<u>932,490</u>	<u>890,107</u>	<u>867,086</u>
	<u>42,033,030</u>	<u>40,143,937</u>	<u>42,090,824</u>
	<u>\$ 55,187,741</u>	<u>\$ 53,673,631</u>	<u>\$ 55,103,064</u>

These investments in equity instruments are not held for trading; instead, they are held for medium to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments as at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Corporation and its subsidiaries' strategy of holding these investments for long-term purposes.

## 9. FINANCIAL INSTRUMENTS FOR HEDGING

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Financial assets for hedging - current</u>			
Hedging foreign-currency deposits	\$ 1,779,907	\$ 1,483,162	\$ 1,407,835
Foreign exchange forward contracts	<u>16,342</u>	<u>1</u>	<u>5,913</u>
	<u>\$ 1,796,249</u>	<u>\$ 1,483,163</u>	<u>\$ 1,413,748</u>
<u>Financial assets for hedging - noncurrent</u>			
Foreign exchange forward contracts	\$ 86,533	\$ 224	\$ 2,965
Interest rate swap contracts	<u>557,228</u>	<u>-</u>	<u>-</u>
	<u>\$ 643,761</u>	<u>\$ 224</u>	<u>\$ 2,965</u>

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
<u>Financial liabilities for hedging - current</u>			
Bank loans (Note 17)	\$ 1,058,262	\$ 1,081,649	\$ 1,516,178
Borrowed precious metals from bank	219,717	162,512	182,063
Foreign exchange forward contracts	<u>26,189</u>	<u>39,118</u>	<u>19,435</u>
	<u>\$ 1,304,168</u>	<u>\$ 1,283,279</u>	<u>\$ 1,717,676</u>
<u>Financial liabilities for hedging - noncurrent</u>			
Bank loans (Note 17)	\$ -	\$ -	\$ 312,848
Foreign exchange forward contracts	2,219	53,770	5,025
Interest rate swap contracts	<u>-</u>	<u>85,312</u>	<u>-</u>
	<u>\$ 2,219</u>	<u>\$ 139,082</u>	<u>\$ 317,873</u>

For the purpose of managing cash flow risk arising from exchange rate fluctuations due to purchasing imported equipment, the Corporation and its subsidiaries purchased foreign-currency deposits and entered into foreign exchange forward contracts. As of March 31, 2022, December 31, 2021 and March 31, 2021, the balance of the foreign-currency deposits, which consist of those designated as hedging instruments and were settlements of expired foreign exchange forward contracts, was NT\$1,779,907 thousand (JPY0.79 billion, RMB43,681 thousand, USD38,538 thousand and EUR9,315 thousand), NT\$1,483,162 thousand (JPY0.54 billion, RMB7,186 thousand, USD33,883 thousand and EUR12,261 thousand) and NT\$1,407,835 thousand (JPY0.3 billion, RMB7,174 thousand, USD33,893 thousand and EUR9,892 thousand), respectively. As of March 31, 2022, December 31, 2021 and March 31, 2021, cash outflows would be expected from aforementioned contracts during the periods from 2022, 2022 and 2021, respectively.

Refer to Note 29 for information relating to financial instruments for hedging.

#### 10. NOTES AND ACCOUNTS RECEIVABLE, NET (INCLUDING RELATED PARTIES)

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Notes receivable			
Operating	\$ 2,443,792	\$ 2,242,149	\$ 1,550,838
Non-operating	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 2,443,792</u>	<u>\$ 2,242,149</u>	<u>\$ 1,550,838</u>
Accounts receivable	\$ 14,616,583	\$ 16,097,978	\$ 13,413,755
Less: Allowance for impairment loss	<u>162,080</u>	<u>161,334</u>	<u>162,340</u>
	<u>\$ 14,454,503</u>	<u>\$ 15,936,644</u>	<u>\$ 13,251,415</u>

The Corporation and its subsidiaries make prudent assessment of their customers. The counterparties are creditworthy companies; as a result, the significant credit risk is unexpected. The Corporation and its subsidiaries did transactions with a large number of unrelated customers and no concentration of credit risk was observed. The Corporation and its subsidiaries continue to manage the financial condition and entire credit risk of their customers, and obtain sufficient collateral if needed to mitigate the risk of financial loss from late payment.

The expected credit losses on notes and accounts receivable are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast GDP and direction of economic conditions at the reporting date.

The Corporation and its subsidiaries continue to monitor the collection of receivables to ensure that proper actions are made to collect past due receivables. Additionally, the Corporation and its subsidiaries review the recoverable amount of receivables one by one on the balance sheet date to ensure that proper allowances are recognized for unrecoverable receivables.

The following table details the loss allowance of notes and accounts receivable based on the impaired aging analysis.

March 31, 2022

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 16,612,135	\$ 205,176	\$ 38,035	\$ 58,382	\$ 146,647	\$ 17,060,375
Loss allowance (Lifetime ECL)	<u>(10,005)</u>	<u>-</u>	<u>(4,425)</u>	<u>(2,573)</u>	<u>(145,077)</u>	<u>(162,080)</u>
Amortized cost	<u>\$ 16,602,130</u>	<u>\$ 205,176</u>	<u>\$ 33,610</u>	<u>\$ 55,809</u>	<u>\$ 1,570</u>	<u>\$ 16,898,295</u>

December 31, 2021

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 17,565,684	\$ 415,564	\$ 157,160	\$ 106,772	\$ 94,947	\$ 18,340,127
Loss allowance (Lifetime ECL)	<u>(10,224)</u>	<u>(4)</u>	<u>(373)</u>	<u>(65,249)</u>	<u>(85,484)</u>	<u>(161,334)</u>
Amortized cost	<u>\$ 17,555,460</u>	<u>\$ 415,560</u>	<u>\$ 156,787</u>	<u>\$ 41,523</u>	<u>\$ 9,463</u>	<u>\$ 18,178,793</u>

March 31, 2021

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 14,347,007	\$ 231,035	\$ 32,952	\$ 317,781	\$ 35,818	\$ 14,964,593
Loss allowance (Lifetime ECL)	<u>(7,276)</u>	<u>(6)</u>	<u>(64)</u>	<u>(128,765)</u>	<u>(26,229)</u>	<u>(162,340)</u>
Amortized cost	<u>\$ 14,339,731</u>	<u>\$ 231,029</u>	<u>\$ 32,888</u>	<u>\$ 189,016</u>	<u>\$ 9,589</u>	<u>\$ 14,802,253</u>

The movements of the loss allowance of accounts receivable were as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Balance, beginning of period	\$ 161,334	\$ 40,267
Recognition (reversal)	(22)	122,755
Written off	-	(544)
Effect of foreign currency exchange difference	<u>768</u>	<u>(138)</u>
Balance, end of period	<u>\$ 162,080</u>	<u>\$ 162,340</u>

The Corporation and its subsidiaries CHS entered into accounts receivable factoring agreements (without recourse) with Mega Bank and other financial institutions. Under the agreements, the Corporation and its subsidiaries are empowered to sell accounts receivable to the banks upon the delivery of products to customers and are required to complete related formalities at the next banking day.

For the three months ended March 31, 2022 and 2021, the related information for the Corporation and its subsidiaries CHS's sale of accounts receivable was as follows.

Counterparty	Advances Received at Period - Beginning	Receivables Sold	Amounts Collected by Bank	Advances Received at Period - End	Interest Rate on Advances Received (%)	Credit Line
For the Three Months Ended March 31, 2022						
Mega Bank	\$ 2,045,351	\$ 1,262,273	\$ 1,636,794	\$ 1,670,830	0.98-1.61	NT\$9 billion
Bank of Taiwan	575,436	313,616	471,483	417,569	0.98-1.63	NT\$3 billion
Bank of Taiwan	368,790	796,040	662,993	501,837	0.65-1.32	USD130,000 thousand
Taishin Bank	3,790,809	3,189,900	2,578,984	4,401,725	0.80-0.83	USD250,000 thousand
CTBC Bank	1,632,110	979,818	1,539,227	1,072,701	0.82-0.85	USD40,000 thousand
Mizuho Bank	7,431	202,310	191,080	18,661	0.94-0.95	USD10,000 thousand
Mega Bank	453,536	429,804	295,437	587,903	1.04	NT\$841,000 thousand
Bank of Taiwan	46,016	78,535	29,810	94,741	1.04	NT\$200,000 thousand
Bank of Taiwan	22,479	11,818	-	34,297	1.60	USD20,000 thousand
	<u>\$ 8,941,958</u>	<u>\$ 7,264,114</u>	<u>\$ 7,405,808</u>	<u>\$ 8,800,264</u>		
For the Three Months Ended March 31, 2021						
Mega Bank	\$ 2,575,615	\$ 1,839,866	\$ 1,876,465	\$ 2,539,016	0.98-1.74	NT\$9 billion
Bank of Taiwan	879,158	629,021	654,817	853,362	0.98-1.64	NT\$3 billion
Bank of Taiwan	196,829	925,812	842,620	280,021	0.62-1.58	USD130,000 thousand
Taishin Bank	3,773,644	1,784,656	2,630,867	2,927,433	0.89-0.94	USD150,000 thousand
CTBC Bank	758,350	542,166	454,702	845,814	0.91-0.94	USD40,000 thousand
Mizuho Bank	20,598	224,131	201,325	43,404	0.96-1.02	USD10,000 thousand
Mega Bank	601,245	242,645	265,367	578,523	1.03	NT\$817,000 thousand
Bank of Taiwan	67,274	54,635	48,612	73,297	1.03	NT\$200,000 thousand
Bank of Taiwan	14,577	2,270	14,577	2,270	1.49	USD20,000 thousand
	<u>\$ 8,887,290</u>	<u>\$ 6,245,202</u>	<u>\$ 6,989,352</u>	<u>\$ 8,143,140</u>		

## 11. INVENTORIES

	March 31, 2022	December 31, 2021	March 31, 2021
Work in progress	\$ 33,951,761	\$ 32,560,458	\$ 20,587,123
Finished goods	39,614,062	33,181,681	22,332,281
Raw materials	35,669,779	31,403,295	19,284,433
Supplies	13,701,093	11,983,577	11,987,470
Raw materials and supplies in transit	16,210,054	18,353,054	11,884,413
Buildings and lands under construction	23,922	23,922	123,050
Land for construction	183,388	-	-
Others	<u>1,341,625</u>	<u>2,026,659</u>	<u>1,655,696</u>
	<u>\$ 140,695,684</u>	<u>\$ 129,532,646</u>	<u>\$ 87,854,466</u>

The cost of inventories recognized as operating costs for the three months ended March 31, 2022 and 2021 was NT\$84,928,069 thousand and NT\$68,657,831 thousand, respectively, including reversal of loss on inventories of NT\$1,603,676 thousand and loss on inventories of NT\$124,048 thousand, respectively.

Reversal of loss on inventory was mainly due to the impact of price fluctuations in the steel market.

## 12. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Material associates			
9404-5515 Québec Inc.	\$ 7,801,223	\$ 7,548,117	\$ 7,762,099
Associates that are not individually material	<u>6,141,579</u>	<u>5,871,523</u>	<u>6,028,945</u>
	<u>\$ 13,942,802</u>	<u>\$ 13,419,640</u>	<u>\$ 13,791,044</u>

### a. Material associates

Name of Associate	Nature of Activities	Principal Place of Business	Percentage of Ownership and Voting Rights (%)		
			March 31, 2022	December 31, 2021	March 31, 2021
9404-5515 Québec Inc.	Mineral Investment	Canada	25	25	25

The summarized financial information below represents amounts shown in the financial statements of 9404-5515 Québec Inc., which has been prepared in accordance with IFRSs, and converted to the Corporation's functional currency and adjusted for the purposes of applying the equity method.

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Current assets	\$ 1,833,939	\$ 310,199	\$ 297,290
Noncurrent assets	31,488,257	30,448,308	31,389,186
Current liabilities	<u>(1,532,373)</u>	<u>(83)</u>	<u>(56,084)</u>
Equity	<u>\$ 31,789,823</u>	<u>\$ 30,758,424</u>	<u>\$ 31,630,392</u>
Equity attributable to the Corporation and its subsidiaries (carrying amount of the investment)	<u>\$ 7,801,223</u>	<u>\$ 7,548,117</u>	<u>\$ 7,762,099</u>
		<b>For the Three Months Ended March 31</b>	
		<b>2022</b>	<b>2021</b>
Net profit (loss) for the period		<u>\$ (18,722)</u>	<u>\$ 1,138,536</u>
Total comprehensive income (loss) for the period		<u>\$ (1,020,130)</u>	<u>\$ 1,548,804</u>
Dividends received from 9404-5515 Québec Inc.		<u>\$ -</u>	<u>\$ 227,060</u>
Comprehensive income (loss) attributable to the Corporation and its subsidiaries		<u>\$ (250,340)</u>	<u>\$ 380,076</u>

b. Information about associates that are not individually material was as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
The Corporation and its subsidiaries' share of		
Net profit for the period	\$ 261,721	\$ 16,596
Other comprehensive income (loss)	<u>(22,503)</u>	<u>7,248</u>
Total comprehensive income (loss)	<u>\$ 239,218</u>	<u>\$ 23,844</u>

Fair values (Level 1) of investments in associates with available published price quotation are summarized as follows:

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Chateau International Development Co., Ltd.	<u>\$ 710,735</u>	<u>\$ 719,732</u>	<u>\$ 674,749</u>

Except for the investments in some companies, investments accounted for using equity method as of March 31, 2022 and 2021, and the share of profit or loss and other comprehensive income of associates for the three months ended March 31, 2022 and 2021, were calculated based on the reviewed financial statements. The Corporation's management considered the use of unreviewed financial statements as acceptable and will not have material impact on both the investments and income accounted for using the equity method.

Refer to Table 8 "Information on Investments" for the nature of main business, principle of business and countries of incorporation of associates that are not individually material.

### 13. OTHER FINANCIAL ASSETS

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
<u>Current</u>			
Pledged time deposits (Note 31)	\$ 6,993,824	\$ 7,035,150	\$ 6,593,881
Time deposits with original maturities of more than 3 months	1,735,819	1,811,066	1,811,050
Deposits for projects	693,437	1,006,340	184,570
Pledged demand deposits (Note 31)	<u>300,000</u>	<u>300,000</u>	<u>-</u>
	<u>\$ 9,723,080</u>	<u>\$ 10,152,556</u>	<u>\$ 8,589,501</u>
<u>Noncurrent</u>			
Pledged receivables (Note 31)	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Deposits for projects	779,392	753,654	843,978
Pledged time deposits (Note 31)	234,625	230,655	211,490
Time deposits	<u>41,033</u>	<u>28,320</u>	<u>29,081</u>
	<u>\$ 3,055,050</u>	<u>\$ 3,012,629</u>	<u>\$ 3,084,549</u>

Refer to Note 31 for information relating to other financial assets pledged as collateral.



#### 14. PROPERTY, PLANT AND EQUIPMENT

Refer to Table 11 for the movements of property, plant and equipment for the period ended March 31, 2022 and 2021.

Items of property, plant and equipment are depreciated on a straight-line basis over the following useful lives:

Land improvements	
Bridge	40 years
Drainage system	40 years
Wharf	20-40 years
Wall	20-40 years
Others	3-15 years
Buildings	
Main structure	5-60 years
Facility	5-40 years
Mechanical and electrical facilities	10-15 years
Trellis and corrugated iron building	3-20 years
Others	3-10 years
Machinery and equipment	
Power equipment	3-25 years
Process equipment	8-40 years
Lifting equipment	5-25 years
Electrical equipment	3-16 years
High-temperature equipment	3-17 years
Examination equipment	3-14 years
Others	2-25 years
Transportation equipment	
Ship equipment	18-25 years
Railway equipment	5-20 years
Telecommunication equipment	5-8 years
Transportation equipment	5-10 years
Others	2 years
Other equipment	
Leasehold improvement	2-35 years
Office, air condition and extinguishment equipment	3-25 years
Computer equipment	3-15 years
Others	2-35 years

The subsidiary CHS bought farmlands for warehousing at the Jia Xing Section and Qing Shui Section of the Gangshan District in Kaohsiung City. However, certain regulations prohibit CHS from registering the title of these farmlands in CHS's name; therefore, the registration was made in the name of an individual person. The individual person consented to fully cooperate with CHS in freely changing the land title to CHS or to other name under CHS's instructions. Meanwhile, the land had been pledged to CHS as collateral. As of March 31, 2022, December 31, 2021 and March 31, 2021, the book value of the farmlands was all NT\$55,433 thousand and recorded as land.

The Corporation carried out a review of the recoverable amount of the related equipment and determined that there was no recoverable amount and thus recognized an impairment loss of \$666,202 thousand, which was recognized in operating costs for the three months ended March 31, 2021.

Refer to Note 31 for the carrying amount of property, plant and equipment that had been pledged by the Corporation and its subsidiaries to secure borrowings.

## 15. LEASE ARRANGEMENTS

### a. Right-of-use assets

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
<u>Carrying amounts</u>			
Land	\$ 11,435,427	\$ 11,451,872	\$ 11,920,394
Land improvements	278,721	290,839	331,707
Buildings	683,214	627,318	589,567
Machinery	4,064	2,363	5,811
Transportation equipment	82,342	85,284	90,626
Office equipment	13,469	15,003	19,602
Others	<u>14,295</u>	<u>15,638</u>	<u>4,280</u>
	<u>\$ 12,511,532</u>	<u>\$ 12,488,317</u>	<u>\$ 12,961,987</u>
		<b>For the Three Months Ended March 31</b>	
		<b>2022</b>	<b>2021</b>
Additions to right-of-use assets		<u>\$ 233,872</u>	<u>\$ 118,585</u>
Depreciation charge for right-of-use assets			
Land		\$ 213,263	\$ 195,645
Land improvements		12,118	15,504
Buildings		53,282	44,573
Machinery		495	2,833
Transportation equipment		14,305	13,261
Office equipment		1,534	1,716
Others		<u>1,343</u>	<u>645</u>
		<u>\$ 296,340</u>	<u>\$ 274,177</u>

### b. Lease liabilities

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
<u>Carrying amounts</u>			
Current	\$ 1,063,603	\$ 963,887	\$ 898,671
Non-current	<u>10,011,406</u>	<u>10,112,044</u>	<u>10,288,005</u>
	<u>\$ 11,075,009</u>	<u>\$ 11,075,931</u>	<u>\$ 11,186,676</u>

Range of discount rate (%) for lease liabilities was as follows:

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Land	0.56-2.21	0.56-2.21	0.59-2.21
Land improvements	1.31	1.31	0.92-1.31
Buildings	0.56-5.44	0.56-5.44	0.59-5.44
Machinery	0.57-0.93	0.57-0.93	0.59-0.93
Transportation equipment	0.36-1.99	0.36-5.44	0.57-5.44
Office equipment	0.59-6.07	0.59-6.07	0.59-6.07
Others	0.59-2.01	0.59-2.01	0.70-2.01

c. Material lease activities and terms

The Corporation leases land with a total of 261,207.62 square meter from Taiwan International Ports Corporation, Ltd. The rent is calculated by an annual rate of 5% based on the aforementioned announced land value. The lease term started from January 2008 to December 2027.

The Corporation leases No. 101 berth in Kaohsiung Harbor from Taiwan International Ports Corporation, Ltd. for the use of cargo handling of raw materials, including coal and iron ore, as well as GBFS with a lease term started from December 2016 to December 2027.

The subsidiary DSC leases industrial land and port land from Taiwan International Ports Corporation, Ltd. Taichung branch for the use of cargo handling with a lease term started from December 2004 to November 2054. The rent is calculated based on leased portion of land times announced land value and tax rate of land value.

To expand its operation in central Taiwan, the subsidiary CHC rented land from Taiwan International Ports Corporation, Ltd. Taichung branch for 20 years, which is from January 1, 2007 to December 31, 2026. Rental cost consists of rent and fixed as well as floating operating royalties during operating period. Rental duration may be extended when due. Each extension is limited to no more than 20 years until such extension is not permitted. The conditions of the extension shall be negotiated when extended.

To expand storage of GBFS and mid to long-term utilization, the subsidiary CHC continued to rent several pieces of land in the Port of Taichung industrial area from Taiwan International Ports Corporation, Ltd. Taichung branch with a lease period due on various dates through 2036. Rental duration may be extended when expired, with conditions of the extension to be negotiated.

d. Other lease information

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Expenses relating to short-term leases and low-value asset leases	<u>\$ 110,669</u>	<u>\$ 88,326</u>
Expenses relating to variable leases payments not included in the measurement of lease liabilities	<u>\$ 316</u>	<u>\$ 343</u>
Total cash outflow for leases	<u>\$ (430,312)</u>	<u>\$ (392,523)</u>

For land and buildings which qualify as short-term leases and some office and transportation equipment which qualify as low-value asset leases, the Corporation and its subsidiaries have elected to apply the recognition exemption and thus did not recognize right-of-use assets and lease liabilities for these leases.

## 16. INVESTMENT PROPERTIES

For the three months ended March 31, 2022

	<b>Land</b>	<b>Buildings</b>	<b>Total</b>
<u>Cost</u>			
Balance at January 1, 2022	\$ 8,101,040	\$ 2,640,834	\$ 10,741,874
Effect of foreign currency exchange difference	<u>(2,954)</u>	<u>(5,508)</u>	<u>(8,462)</u>
Balance at March 31, 2022	<u>\$ 8,098,086</u>	<u>\$ 2,635,326</u>	<u>\$ 10,733,412</u>
<u>Accumulated depreciation and impairment</u>			
Balance at January 1, 2022	\$ 137,936	\$ 1,165,384	\$ 1,303,320
Depreciation	-	10,436	10,436
Effect of foreign currency exchange difference	<u>-</u>	<u>(578)</u>	<u>(578)</u>
Balance at March 31, 2022	<u>\$ 137,936</u>	<u>\$ 1,175,242</u>	<u>\$ 1,313,178</u>
Carrying amount at December 31, 2021	<u>\$ 7,963,104</u>	<u>\$ 1,475,450</u>	<u>\$ 9,438,554</u>
Carrying amount at March 31, 2022	<u>\$ 7,960,150</u>	<u>\$ 1,460,084</u>	<u>\$ 9,420,234</u>

For the three months ended March 31, 2021

	<b>Land</b>	<b>Buildings</b>	<b>Total</b>
<u>Cost</u>			
Balance at January 1, 2021	\$ 8,276,384	\$ 2,727,233	\$ 11,003,617
Disposals	(12,320)	(41,014)	(53,334)
Transfer to noncurrent assets held for sale	(142,688)	-	(142,688)
Effect of foreign currency exchange difference	<u>(10,566)</u>	<u>(24,017)</u>	<u>(34,583)</u>
Balance at March 31, 2021	<u>\$ 8,110,810</u>	<u>\$ 2,662,202</u>	<u>\$ 10,773,012</u>
<u>Accumulated depreciation and impairment</u>			
Balance at January 1, 2021	\$ 137,379	\$ 1,148,005	\$ 1,285,384
Disposals	-	(19,904)	(19,904)
Depreciation	-	12,917	12,917
Effect of foreign currency exchange difference	<u>-</u>	<u>(5,334)</u>	<u>(5,334)</u>
Balance at March 31, 2021	<u>\$ 137,379</u>	<u>\$ 1,135,684</u>	<u>\$ 1,273,063</u>
Carrying amount at March 31, 2021	<u>\$ 7,973,431</u>	<u>\$ 1,526,518</u>	<u>\$ 9,499,949</u>

The above items of investment properties are depreciated on a straight-line basis over the following useful lives:

Buildings 6-60 years

The fair value of the investment properties was arrived at on the basis of valuations carried out in 2013, 2014, 2015, 2017, 2019 and 2021 by independent appraisers, who are not related parties. The valuation was measured under the market approach, income approach, cost approach and land developing analysis approach of similar properties' market price using Level 3 inputs. In December 2016 and 2021, due to the significant change in the present value of several plots of land, the Corporation, based on the actual selling prices of land sale in the vicinity, reappraised the land value. The important assumptions and fair value were as follows:

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Fair value	<u>\$ 26,582,478</u>	<u>\$ 26,601,290</u>	<u>\$ 23,077,368</u>
Depreciation rate (%)	1.20-2.00	1.20-2.00	1.20-2.00
Discount rate (%)	2.11	2.11	2.11

All of the Corporation and its subsidiaries' investment properties are held under freehold interests. Refer to Note 31 for the carrying amount of the investment properties that had been pledged by the Corporation and its subsidiaries to secure borrowings.

In January 2021, the board of directors of the subsidiary USEC approved the disposal of the investment properties within 12 months. Therefore, the subsidiary reclassified investment properties to non-current assets held for sale. In May 2021, the subsidiary completed the disposal procedure. The proceeds from disposal was NT\$176,233 thousand, and the related gain on disposal was NT\$33,545 thousand.

## 17. BORROWINGS

### a. Short-term borrowings and bank overdraft

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Unsecured loans	\$ 23,454,936	\$ 26,340,938	\$ 23,210,431
Bank overdraft (Note 31)	3,962,702	4,998,523	2,977,495
Letters of credit and export bill loans	1,305,740	2,442,377	474,388
Secured loans (Note 31)	<u>49,566</u>	<u>69,070</u>	<u>73,848</u>
	28,772,944	33,850,908	26,736,162
Less: Financial liabilities for hedging - current	<u>772,608</u>	<u>789,682</u>	<u>-</u>
	<u>\$ 28,000,336</u>	<u>\$ 33,061,226</u>	<u>\$ 26,736,162</u>
Range of interest rate (%)	0-5.40	0-5.40	0-5.40

### b. Short-term bills payable

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Commercial paper	\$ 20,133,500	\$ 15,840,000	\$ 38,193,000
Less: Unamortized discounts	<u>4,354</u>	<u>3,590</u>	<u>8,481</u>
	<u>\$ 20,129,146</u>	<u>\$ 15,836,410</u>	<u>\$ 38,184,519</u>
Range of interest rate (%)	0.28-1.70	0.25-1.47	0.21-1.47

The above commercial paper was secured and accepted by BNP Paribas, Mega Bills Finance Corporation, China Bills Finance Corporation, International Bills Finance Corporation, Taching Bills Finance Ltd., Taiwan Finance Corporation, Bank of Taiwan, Dah Chung Bills Finance Corp., Grand Bills Finance Corp., Union Bank of Taiwan, Crédit Agricole Corporate and Investment Bank, Shanghai Commercial & Savings Bank, Cathay United Bank, Yuanta Bank and E.SUN Bank and Bank SinoPac Co., Ltd. etc.

c. Long-term bank borrowings

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Syndicated bank loans	\$ 6,028,220	\$ 3,584,911	\$ 4,597,488
Mortgage loans (Note 31)	7,654,583	7,729,662	13,423,952
Unsecured loans	<u>16,565,746</u>	<u>20,067,743</u>	<u>18,968,263</u>
	30,248,549	31,382,316	36,989,703
Less: Current portion	4,894,876	4,647,406	2,341,142
Financial liabilities for hedging - current	285,654	291,967	1,516,178
Financial liabilities for hedging - noncurrent	<u>-</u>	<u>-</u>	<u>312,848</u>
	<u>\$ 25,068,019</u>	<u>\$ 26,442,943</u>	<u>\$ 32,819,535</u>
Range of interest rate (%)	0.32-3.51	0.32-3.25	0.26-3.18

- 1) The subsidiary CSVC entered into a syndicated credit facility agreement with financial institutions for a US\$94,000 thousand of credit line. Under the agreement, CSVC should meet certain financial ratios and criteria based on its audited annual financial statements. CSVC was in compliance with the syndicated credit facility agreement based on its audited financial statements for 2020 and 2021.
- 2) The subsidiary CSCI entered into a syndicated credit facility agreement with financial institutions for a US\$105,000 thousand credit line. Under the agreement, the Corporation should meet certain financial ratios and criteria based on its reviewed consolidated financial statements for the six months ended June 30 and audited consolidated annual financial statements. The Corporation was in compliance with the syndicated credit facility agreement based on its audited consolidated financial statements for the years ended December 31, 2021 and 2020.

The above unsecured loans (short-term and long-term borrowings) included those obtained by the Corporation in JPY to hedge the exchange rate fluctuations on equity investments, which were reclassified to financial liabilities for hedging (including current and noncurrent).

d. Long-term bills payable

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Commercial paper	\$ 15,270,000	\$ 14,397,000	\$ 17,910,000
Less: Unamortized discounts	<u>3,941</u>	<u>4,078</u>	<u>5,896</u>
	<u>\$ 15,266,059</u>	<u>\$ 14,392,922</u>	<u>\$ 17,904,104</u>
Range of interest rate (%)	0.31-0.75	0.27-0.91	0.27-0.95

The Corporation and its subsidiaries entered into commercial paper contracts with bills finance corporations and banks. The duration of the contracts is three to five years which the Corporation and its subsidiaries only have to pay service fees and interests. Therefore, the Corporation and its subsidiaries recorded those commercial papers issued as long-term bills payable.

The above commercial paper was secured by Mega Bank, Agricultural Bank of Taiwan, Bank of Taiwan and Bank BNP Paribas, etc.

## 18. BONDS PAYABLE

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Unsecured domestic bonds	\$ 79,850,000	\$ 79,850,000	\$ 93,800,000
Less: Issuance cost of bonds payable	36,513	39,794	50,366
Current portion	<u>20,974,117</u>	<u>17,474,085</u>	<u>13,949,621</u>
	<u>\$ 58,839,370</u>	<u>\$ 62,336,121</u>	<u>\$ 79,800,013</u>

The major terms of unsecured domestic bonds are as follows:

<b>Issuer</b>	<b>Issuance Period</b>	<b>Total Amount</b>	<b>Coupon Rate (%)</b>	<b>Repayment and Interest Payment</b>
The Corporation	August 2012 to August 2022	\$ 15,000,000	1.50	Repayable in August 2021 and August 2022; interest payable annually
The Corporation	July 2013 to July 2023	9,700,000	1.60	Repayable in July 2022 and July 2023; interest payable annually
The Corporation	January 2014 to January 2024	7,000,000	1.95	Repayable in January 2023 and January 2024; interest payable annually
The Corporation	May 2018 to May 2025	6,000,000	0.95	Repayable in May 2024 and May 2025; interest payable annually
The Corporation	October 2018 to October 2025	4,150,000	0.90	Repayable 25% in October 2024 and 75% in October 2025; interest payable annually
The Corporation	December 2020 to December 2025	1,600,000	0.39	Repayable in December 2024 and December 2025; interest payable annually
The Corporation	December 2020 to December 2027	4,200,000	0.43	Repayable 70% in December 2026, 30% in December 2027; interest payable annually
The Corporation	July 2013 to July 2028	3,600,000	1.88	Repayable 30% in July 2026, 30% in July 2027 and 40% in July 2028; interest payable annually
The Corporation	August 2018 to August 2028	5,600,000	1.10	Repayable in August 2027 and August 2028; interest payable annually
The Corporation	October 2018 to October 2028	2,250,000	1.05	Repayable in October 2027 and October 2028; interest payable annually
The Corporation	January 2014 to January 2029	9,000,000	2.15	Repayable 30% in January 2027, 30% in January 2028 and 40% in January 2029; interest payable annually
DSC	June 2014 to June 2021	5,000,000	1.75	Repayable in June 2020 and June 2021; interest payable annually
DSC	June 2016 to June 2021	5,400,000	0.89	Repayable in June 2020 and June 2021; interest payable annually
DSC	June 2015 to June 2022	2,500,000	1.72	Repayable in June 2021 and June 2022; interest payable annually
DSC	June 2018 to June 2023	4,500,000	0.91	Repayable in June 2022 and June 2023; interest payable annually

Issuer	Issuance Period	Total Amount	Coupon Rate (%)	Repayment and Interest Payment
DSC	December 2018 to December 2023	\$ 3,250,000	0.97	Repayable in December 2022 and December 2023; interest payable annually
DSC	June 2018 to June 2025	2,250,000	1.00	Repayable in June 2024 and June 2025; interest payable annually
DSC	June 2020 to June 2025	5,000,000	0.73	Repayable in June 2024 and June 2025; interest payable annually
CHS	March 2020 to March 2025	2,000,000	0.78	Repayable in March 2025; interest payable annually
CHS	September 2020 to September 2025	1,000,000	0.65	Repayable in September 2025; interest payable annually

## 19. ACCOUNTS PAYABLE (INCLUDING RELATED PARTIES)

Accounts payable includes advances received on construction contracts. Advances received on construction contracts bears no interests and are expected to be paid until the satisfaction of conditions specified in each contract for the payment of such amounts during retention periods, which were within the normal operating cycle of the Corporation and its subsidiaries, usually more than twelve months.

## 20. OTHER PAYABLES

	March 31, 2022	December 31, 2021	March 31, 2021
Compensation of employees and remuneration of directors	\$ 7,105,915	\$ 6,433,724	\$ 1,008,148
Salaries and bonus	4,990,908	11,726,249	4,732,208
Purchase of equipment	3,454,582	3,853,382	3,038,392
Outsourced repair and construction	965,848	788,957	727,547
Interest payable	562,182	642,643	705,592
Dividends payable	314,161	316,843	319,258
Others	<u>10,708,058</u>	<u>10,303,804</u>	<u>10,239,131</u>
	<u>\$ 28,101,654</u>	<u>\$ 34,065,602</u>	<u>\$ 20,770,276</u>

## 21. PROVISIONS

	March 31, 2022	December 31, 2021	March 31, 2021
<u>Current</u>			
Onerous contracts (a)	\$ 7,073,900	\$ 6,401,336	\$ 6,886,577
Construction warranties (b)	492,314	400,904	394,465
Others	<u>26,351</u>	<u>29,612</u>	<u>43,618</u>
	<u>\$ 7,592,565</u>	<u>\$ 6,831,852</u>	<u>\$ 7,324,660</u>



	March 31, 2022	December 31, 2021	March 31, 2021
Noncurrent			
Provision for stabilization funds (c)	\$ 687,968	\$ 687,581	\$ 857,330
Construction warranties (b)	173,797	165,352	3,080
Others	<u>232,565</u>	<u>221,426</u>	<u>190,888</u>
	<u>\$ 1,094,330</u>	<u>\$ 1,074,359</u>	<u>\$ 1,051,298</u>

	Onerous Contracts	Construction Warranties	Provision for Stabilization Funds	Others	Total
Balance at January 1, 2022	\$ 6,401,336	\$ 566,256	\$ 687,581	\$ 251,038	\$ 7,906,211
Recognized	672,556	101,343	387	13,400	787,686
Paid	-	(1,488)	-	(6,110)	(7,598)
Effect of foreign currency exchange differences	<u>8</u>	<u>-</u>	<u>-</u>	<u>588</u>	<u>596</u>
Balance at March 31, 2022	<u>\$ 7,073,900</u>	<u>\$ 666,111</u>	<u>\$ 687,968</u>	<u>\$ 258,916</u>	<u>\$ 8,686,895</u>
Balance at January 1, 2021	\$ 6,001,108	\$ 463,301	\$ 856,182	\$ 222,974	\$ 7,543,565
Recognized (reversed)	885,466	(64,146)	1,176	14,651	837,147
Paid	-	(1,610)	(28)	(3,085)	(4,723)
Effect of foreign currency exchange differences	<u>3</u>	<u>-</u>	<u>-</u>	<u>(34)</u>	<u>(31)</u>
Balance at March 31, 2021	<u>\$ 6,886,577</u>	<u>\$ 397,545</u>	<u>\$ 857,330</u>	<u>\$ 234,506</u>	<u>\$ 8,375,958</u>

- a. The provision for onerous contracts represents the present value of the future payments that the Corporation and its subsidiaries were presently obligated to make under non-cancellable onerous purchase and service contracts, less revenue expected to be earned on the contracts, and the difference between the estimated cost in the future to satisfy performance obligation and estimated revenue of the Corporation and its subsidiaries from non-cancellable construction contracts.
- b. The provision for construction warranties represents the present value of management's best estimate of the future outflow of economic benefits that will be required under the Corporation and its subsidiaries' obligations for warranties. The estimate had been made on the basis of historical warranty trends.
- c. The provision for stabilization funds represents the provision recognized in accordance with the build-operate-transfer contract by the subsidiary KRTC. The provision was used for capital demand due to force majeure, exceptional events, operating deficits, etc. The provision for stabilization funds was recognized based on increase in stabilization funds.

## 22. RETIREMENT BENEFIT PLANS

Employee benefit expenses in respect of the Corporation and its subsidiaries' defined benefit retirement plans were calculated using the actuarially determined pension cost discount rate as of December 31, 2021 and 2020. An analysis by function of the amounts is as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Operating costs	\$ 97,386	\$ 115,510
Operating expenses	52,689	50,933
Others	<u>163</u>	<u>208</u>
	<u>\$ 150,238</u>	<u>\$ 166,651</u>

## 23. EQUITY

### a. Share capital

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Number of shares authorized (in thousands)	<u>17,000,000</u>	<u>17,000,000</u>	<u>17,000,000</u>
Shares authorized	<u>\$ 170,000,000</u>	<u>\$ 170,000,000</u>	<u>\$ 170,000,000</u>
Number of shares issued and fully paid (in thousands)			
Ordinary shares (in thousands)	15,734,861	15,734,861	15,734,861
Preference shares (in thousands)	<u>38,268</u>	<u>38,268</u>	<u>38,268</u>
	<u>15,773,129</u>	<u>15,773,129</u>	<u>15,773,129</u>
Shares issued			
Ordinary shares	\$ 157,348,610	\$ 157,348,610	\$ 157,348,610
Preference shares	<u>382,680</u>	<u>382,680</u>	<u>382,680</u>
	<u>\$ 157,731,290</u>	<u>\$ 157,731,290</u>	<u>\$ 157,731,290</u>

#### 1) Ordinary shares

Fully paid ordinary shares, which have a par value of NT\$10, carry one vote per share and the right to dividends.

#### 2) Preference shares

The Corporation's Articles of preference shareholders have the following entitlements or rights:

- a) 14% annual dividends, with dividend payments ahead of those to ordinary shareholders;
- b) Preference over ordinary shares in future payment of dividends in arrears;
- c) The sequence and percentage of appropriation of residual property are the same with ordinary shares;
- d) The same rights as ordinary shareholders, except the right to vote for directors; and
- e) Redeemable by the Corporation and convertible to ordinary shares by preference shareholders with the ratio of 1:1.

3) Overseas depositary receipts

In May 1992, February 1997, October 2003 and August 2011, the Corporation issued 126,512,550 units of GDR in the Europe U.S., and Asia. The depositary receipts then increased by 6,924,354 units resulting from the capital increase out of retained earnings. Each unit represents 20 shares of the Corporation's ordinary shares and the issued GDRs account for the Corporation's ordinary shares totaling 2,668,738,370 shares (including 290 fractional shares). Under relevant regulations, the GDR holders may also request the conversion to the shares represented by the GDR. The foreign investors may also request the reissuance of such depositary receipts within the originally approved units. As of March 31, 2022, December 31, 2021 and March 31, 2021, the outstanding depositary receipts were 669,847 units, 669,847 units and 629,868 units, equivalent to 13,397,250 ordinary shares (including 310 fractional shares), 13,397,250 ordinary shares (including 310 fractional shares) and 12,597,670 ordinary shares (including 310 fractional shares), which represented 0.08%, 0.08% and 0.07% of the outstanding ordinary shares, respectively.

b. Capital surplus

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
May be used to offset deficits, distribute cash or transfer to share capital (see 1 below)			
Additional paid-in capital	\$ 31,154,766	\$ 31,154,766	\$ 31,154,766
Treasury share transactions	7,336,666	7,336,666	7,239,784
Others	<u>44,523</u>	<u>8,099</u>	<u>8,099</u>
	<u>38,535,955</u>	<u>38,499,531</u>	<u>38,402,649</u>
May be used to offset deficits only (see 2 below)			
Share of change in equity of subsidiaries	583,602	579,555	556,338
Share of change in equity of associates	<u>159,550</u>	<u>159,550</u>	<u>159,550</u>
	<u>743,152</u>	<u>739,105</u>	<u>715,888</u>
	<u>\$ 39,279,107</u>	<u>\$ 39,238,636</u>	<u>\$ 39,118,537</u>

- 1) The capital surplus could be used to offset a deficit and distribute as cash dividends or transferred to capital when the Corporation has no deficit (limited to a certain percentage of the Corporation's paid-in capital and once a year).
- 2) The capital surplus included the share of change in equity of subsidiaries recognized without any actual acquisition or disposal of subsidiaries' share by the Corporation or the adjustments to capital surplus of subsidiaries under the equity method.

c. Retained earnings and dividend policy

The Corporation's Articles of Incorporation provide that the annual net income, less any deficit, should be appropriated in the following order:

- 1) 10% as legal reserve;
- 2) Preference share dividends at 14% of par value;
- 3) Ordinary share dividends at no more than 14% of par value; and
- 4) The remainder, if any, as additional dividends divided equally between the holders of preference and ordinary shares.

The board of directors should propose the appropriation of earnings. If necessary, it may, after appropriating for preference shares dividends, propose to appropriate a special reserve or to retain certain earnings. These proposals should be submitted to the shareholders' meeting for approval.

The Corporation's steel business is in a phase of stable growth; thus, 75% or more of the appropriation for dividends should be in cash and 25% or less in shares.

Appropriation of earnings to legal reserve could be made until the legal reserve equals the Corporation's paid-in capital. Legal reserve may be used to offset deficit. If the Corporation has no deficit and the legal reserve has exceeded 25% of the Corporation's paid-in capital, the excess may be transferred to capital or distributed in cash.

Under Rule issued by the FSC and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRSs", the Corporation should appropriate or reverse a special reserve. In addition, if the market price of the Corporation's ordinary shares held by subsidiaries is lower than the carrying value of the Corporation's shares held by subsidiaries, the Corporation should appropriate a special reserve equal to the difference between market price and carrying value multiplied by the percentage of ownership. Any special reserve appropriated may be reversed to the extent of the increase in valuation.

The appropriations of earnings for 2021 and 2020 had been proposed by the board of directors in February 2022 and approved in the shareholders' meeting in August 2021, respectively. The appropriations and dividends per share were as follows:

	<u>Appropriation of Earnings</u>		<u>Dividend Per Share</u>	
	<u>For the Year Ended</u>		<u>(NT\$)</u>	
	<u>December 31</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Legal reserve	\$ 6,154,632	\$ 78,931		
Reversal of special reserve	(723,473)	(272,355)		
Preference shares				
Cash dividends	118,631	53,575	<u>\$ 3.10</u>	<u>\$ 1.40</u>
Ordinary shares				
Cash dividends	48,778,069	4,720,458	<u>\$ 3.10</u>	<u>\$ 0.30</u>

The appropriations of earnings for 2021 are subject to the resolution of the shareholders' meeting to be held in June 2022.

d. Special reserves

	<u>For the Three Months</u>	
	<u>Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Balance, beginning of the period	\$ 27,639,574	\$ 27,912,065
Reversal in respect of		
Disposal of property, plant and equipment	<u>(215)</u>	<u>-</u>
Balance, end of the period	<u>\$ 27,639,359</u>	<u>\$ 27,912,065</u>

e. Other equity items

1) Exchange differences on translating foreign operations

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Balance, beginning of the period	<u>\$ (9,167,082)</u>	<u>\$ (7,528,950)</u>
Recognized during the period		
Exchange differences arising on translating foreign operations	1,947,314	(260,283)
Income tax relating to exchange differences arising on translating the net assets of foreign operations	(27,770)	(1,668)
Share from associates accounted for using the equity method	<u>(248,419)</u>	<u>83,479</u>
Other comprehensive income recognized in the period	<u>1,671,125</u>	<u>(178,472)</u>
Balance, end of the period	<u>\$ (7,495,957)</u>	<u>\$ (7,707,422)</u>

2) Unrealized gains and losses on financial assets at fair value through other comprehensive income

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Balance, beginning of the period	<u>\$ 951,977</u>	<u>\$ 543,417</u>
Recognized during the period		
Unrealized gains and losses - equity instruments	1,132,651	657,996
Unrealized gains and losses - debt instruments	(130)	(624)
Income tax relating to unrealized gains and losses	(76,645)	48,019
Share from associates accounted for using the equity method	<u>(20,810)</u>	<u>21,608</u>
Other comprehensive income recognized in the period	<u>1,035,066</u>	<u>726,999</u>
Cumulative unrealized gains and losses of equity instruments transferred to retained earnings due to disposal	<u>(145,690)</u>	<u>(203,103)</u>
Balance, end of the period	<u>\$ 1,841,353</u>	<u>\$ 1,067,313</u>

3) Gains and losses on hedging instrument

	<b>Cash Flow Hedges</b>	<b>Fair Value Hedges</b>	<b>Hedges of Net Investments in Foreign Operations</b>	<b>Total</b>
Balance at January 1, 2022	\$ (134,815)	\$ 155,182	\$ 3,788,786	\$ 3,809,153
Increase in the period	<u>465,752</u>	<u>6,313</u>	<u>-</u>	<u>472,065</u>
Balance at March 31, 2022	<u>\$ 330,937</u>	<u>\$ 161,495</u>	<u>\$ 3,788,786</u>	<u>\$ 4,281,218</u>

	<b>Cash Flow Hedges</b>	<b>Fair Value Hedges</b>	<b>Hedges of Net Investments in Foreign Operations</b>	<b>Total</b>
Balance at January 1, 2021	\$ (13,723)	\$ 22,801	\$ 3,788,786	\$ 3,797,864
Increase (decrease) in the period	<u>(18,555)</u>	<u>70,941</u>	<u>-</u>	<u>52,386</u>
Balance at March 31, 2021	<u>\$ (32,278)</u>	<u>\$ 93,742</u>	<u>\$ 3,788,786</u>	<u>\$ 3,850,250</u>

a) Cash flow hedges

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Balance, beginning of the period	<u>\$ (134,815)</u>	<u>\$ (13,723)</u>
Recognized during the period		
Foreign currency risk - foreign exchange forward contracts and hedging foreign - currency deposits	134,083	(29,789)
Interest rate risk - interest rate swap contracts	327,695	-
Share from associates accounted for using the equity method	6,764	(207)
Income tax effect	(13,520)	6,895
Reclassification adjustment		
Foreign currency risk - hedging foreign - currency deposits	13,412	5,682
Income tax effect	<u>(2,682)</u>	<u>(1,136)</u>
Other comprehensive income recognized in the period	<u>465,752</u>	<u>(18,555)</u>
Balance, end of the period	<u>\$ 330,937</u>	<u>\$ (32,278)</u>

b) Fair value hedges

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Balance, beginning of the period	\$ 155,182	\$ 22,801
Recognized during the period		
Foreign currency risk - bank loans	<u>6,313</u>	<u>70,941</u>
Balance, end of the period	<u>\$ 161,495</u>	<u>\$ 93,742</u>

c) Hedges of net investments in foreign operations

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Balance, beginning of the period and end of the period	<u>\$ 3,788,786</u>	<u>\$ 3,788,786</u>

f. Treasury shares

Purpose of Treasury Shares	Thousand Shares			March 31	
	Beginning of the Period	Addition	Reduction	Thousand Shares	Book Value
For the three months ended March 31, 2022					
Shares held by subsidiaries reclassified from investments accounted for using the equity method to treasury shares	<u>320,159</u>	<u>-</u>	<u>-</u>	<u>320,159</u>	<u>\$ 8,649,421</u>
For the three months ended March 31, 2021					
Shares held by subsidiaries reclassified from investments accounted for using the equity method to treasury shares	<u>320,765</u>	<u>-</u>	<u>164</u>	<u>320,601</u>	<u>\$ 8,660,662</u>

The Corporation's shares acquired and held by subsidiaries for the purpose of investment are accounted for as treasury shares (subsidiaries recorded those shares as financial assets at fair value through other comprehensive income - current and financial assets at fair value through other comprehensive income - noncurrent) based on the percentage of ownership held by the Corporation. The Corporation's shares held by more than 50%-owned subsidiaries are not allowed to participate in the Corporation's capital increase in cash and have no voting rights; other rights are the same as other ordinary shareholders. The increase or decrease of treasury shares was mainly due to acquisition and sale of the Corporation's shares by subsidiaries or change in percentage of ownership.

Refer to Table 3 for the Corporation's shares held by subsidiaries as of March 31, 2022 were 517,246 thousand shares regardless of the percentage of ownership held by the Corporation. As of March 31, 2022, December 31, 2021 and March 31, 2021, the market values of the treasury shares calculated by combined holding percentage were NT\$12,471,143 thousand, NT\$11,318,753 thousand and NT\$8,305,267 thousand, respectively.

g. Non-controlling interests

	For the Three Months Ended March 31	
	2022	2021
Balance, beginning of the period	\$ 37,926,255	\$ 29,808,036
Attributable to non-controlling interests:		
Share of net profit for the period	937,387	1,781,066
Other comprehensive income in the period		
Exchange difference on translating foreign operations	299,475	213,001
Income tax relating to exchange difference on translating foreign operations	(3,452)	(540)
Unrealized gains and losses on financial assets at fair value through other comprehensive income	9,760	(13,083)
Income tax relating to unrealized gains and losses on financial assets at fair value through other comprehensive income	(2)	252
Gains and losses on hedging instrument	389,006	414

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Income tax relating to gains and losses on hedging instrument	\$ (3,798)	\$ (34)
Share of other comprehensive income of associates accounted for using the equity method	(5,738)	3,064
Non-controlling interests arising from capital increase (decrease) of subsidiaries	1,250,000	776,758
Others	<u>6,021</u>	<u>16,646</u>
Balance, end of the period	<u>\$ 40,804,914</u>	<u>\$ 32,585,580</u>

## 24. OPERATING REVENUE

### a. Contract balances

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>	<b>January 1, 2021</b>
Notes and accounts receivable (Note 10)	<u>\$ 16,898,295</u>	<u>\$ 18,178,793</u>	<u>\$ 14,802,253</u>	<u>\$ 13,401,947</u>
Contract assets				
Construction contracts	\$ 7,572,981	\$ 7,432,208	\$ 8,955,946	\$ 9,087,148
Retentions receivable	738,674	749,964	1,021,954	971,816
Others	<u>133,828</u>	<u>115,896</u>	<u>80,254</u>	<u>99,557</u>
	<u>\$ 8,445,483</u>	<u>\$ 8,298,068</u>	<u>\$ 10,058,154</u>	<u>\$ 10,158,521</u>
Contract liabilities				
Construction contracts	\$ 3,573,971	\$ 3,052,467	\$ 3,844,849	\$ 3,139,927
Sale of goods	2,809,114	2,275,688	1,902,384	1,761,228
Sales of real estate	-	-	83,036	610,538
Others	<u>107,048</u>	<u>129,078</u>	<u>37,225</u>	<u>52,892</u>
	<u>\$ 6,490,133</u>	<u>\$ 5,457,233</u>	<u>\$ 5,867,494</u>	<u>\$ 5,564,585</u>

### b. Disaggregation of revenue

For the three months ended March 31, 2022

<u>Type of goods or services</u>	<b>Steel Department</b>	<b>Others</b>	<b>Total</b>
Revenue from the sale of goods	\$ 89,414,696	\$ 17,850,675	\$ 107,265,371
Construction contract, service and other revenue	<u>1,808,581</u>	<u>6,138,041</u>	<u>7,946,622</u>
	<u>\$ 91,223,277</u>	<u>\$ 23,988,716</u>	<u>\$ 115,211,993</u>



For the three months ended March 31, 2021

<u>Type of goods or services</u>	<b>Steel Department</b>	<b>Others</b>	<b>Total</b>
Revenue from the sale of goods	\$ 77,701,922	\$ 13,560,997	\$ 91,262,919
Construction contract, service and other revenue	<u>139,227</u>	<u>6,419,452</u>	<u>6,558,679</u>
	<u>\$ 77,841,149</u>	<u>\$ 19,980,449</u>	<u>\$ 97,821,598</u>

## 25. PROFIT BEFORE INCOME TAX

### a. Interest income

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Bank deposits	\$ 30,296	\$ 34,796
Others	<u>23,301</u>	<u>28,152</u>
	<u>\$ 53,597</u>	<u>\$ 62,948</u>

### b. Other income

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Dividends income	\$ 202,573	\$ 374,101
Rental income	38,792	36,900
Insurance claim income	20,542	13,526
Others	<u>780,907</u>	<u>280,358</u>
	<u>\$ 1,042,814</u>	<u>\$ 704,885</u>

### c. Other gains and losses

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Net foreign exchange gain	\$ 262,907	\$ 272,656
Gain (loss) arising on financial assets at fair value through profit or loss	2,828	(53,341)
Gain on disposal of investment properties	-	26,755
Gain on disposal of investments	-	12,086
Loss on disposal of property, plant and equipment	(4,177)	(32,608)
Other losses	<u>(151,890)</u>	<u>(200,785)</u>
	<u>\$ 109,668</u>	<u>\$ 24,763</u>

The components of net foreign exchange gain were as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Foreign exchange gain	\$ 645,063	\$ 580,200
Foreign exchange loss	<u>(382,156)</u>	<u>(307,544)</u>
Net exchange gain	<u>\$ 262,907</u>	<u>\$ 272,656</u>

d. Finance costs

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Total interest expense	\$ 486,335	\$ 553,056
Less: Amounts included in the cost of qualifying assets	<u>68,952</u>	<u>74,459</u>
	<u>\$ 417,383</u>	<u>\$ 478,597</u>

Information about capitalized interest was as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Capitalized amounts	\$ 68,952	\$ 74,459
Capitalized annual rates (%)	0.45-2.48	0.51-3.18

e. Impairment loss recognized on non-financial assets

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Property, plant and equipment (recorded under operating costs)	<u>\$ -</u>	<u>\$ 666,202</u>

f. Depreciation and amortization

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Property, plant and equipment	\$ 8,373,708	\$ 7,909,316
Right-of-use assets	296,340	274,177
Investment properties	10,436	12,917
Intangible assets	54,104	54,605
Others	<u>12,262</u>	<u>10,307</u>
	<u>\$ 8,746,850</u>	<u>\$ 8,261,322</u>

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Analysis of depreciation by function		
Operating costs	\$ 8,373,570	\$ 7,765,923
Operating expenses	299,365	419,330
Others	<u>7,549</u>	<u>11,157</u>
	<u>\$ 8,680,484</u>	<u>\$ 8,196,410</u>
Analysis of amortization by function		
Operating costs	\$ 46,178	\$ 47,295
Operating expenses	20,179	17,589
Others	<u>9</u>	<u>28</u>
	<u>\$ 66,366</u>	<u>\$ 64,912</u>

g. Employee benefits

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Short-term employee benefits		
Salaries	\$ 8,691,073	\$ 8,633,668
Labor and health insurance	625,120	586,969
Others	<u>427,898</u>	<u>405,658</u>
	<u>9,744,091</u>	<u>9,626,295</u>
Post-employment benefits		
Defined contribution plans	273,016	251,550
Defined benefit plans (Note 22)	<u>150,238</u>	<u>166,651</u>
	<u>423,254</u>	<u>418,201</u>
Termination benefits	<u>1,885</u>	<u>24,384</u>
	<u>\$ 10,169,230</u>	<u>\$ 10,068,880</u>
Analysis of employee benefits by function		
Operating costs	\$ 8,230,840	\$ 8,187,627
Operating expenses	1,808,189	1,734,959
Others	<u>130,201</u>	<u>146,294</u>
	<u>\$ 10,169,230</u>	<u>\$ 10,068,880</u>

h. Compensation of employees and remuneration of directors

According to the Articles of Incorporation, the article stipulates the Corporation distributed compensation of employees and remuneration of directors at the rates no less than 0.1% and no higher than 0.15%, respectively, of the pre-tax profit prior to deducting compensation of employees and remuneration of directors.

The compensation of employees and remuneration of directors for the three months ended March 31, 2022 and 2021 were as follows:

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Compensation of employees	\$ 439,122	\$ 442,339
Remuneration of directors	8,234	8,294

The appropriations of compensation of employees and remuneration of directors (all in cash) for 2021 and 2020 which have been approved by the Corporation's board of directors in February 2022 and 2021, respectively, were as follows:

	<b>For the Year Ended December 31</b>	
	<b>2021</b>	<b>2020</b>
Compensation of employees	\$ 4,525,464	\$ 82,057
Remuneration of directors	84,852	1,539

Information on the employees' compensation and remuneration of directors resolved by the board of directors are available on the Market Observation Post System website of the Taiwan Stock Exchange.

## 26. INCOME TAX

### a. Income tax recognized in profit or loss

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Current tax		
In respect of the current period	\$ 2,540,295	\$ 2,029,414
Income tax on unappropriated earnings	-	173
In respect of prior years	7,901	3,453
Deferred tax		
In respect of the current period	245,512	187,485
In respect of prior years	(12)	70,913
	<u>\$ 2,793,696</u>	<u>\$ 2,291,438</u>

### b. Income tax recognized directly in equity

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Current tax		
Reversal of special reserve due to disposal of property, plant and equipment	\$ 66	\$ -
Deferred tax		
Reversal of special reserve due to disposal of property, plant and equipment	(66)	-
	<u>\$ -</u>	<u>\$ -</u>

c. Income tax benefit (expense) recognized in other comprehensive income

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Deferred tax		
Current - translation of foreign operations	\$ (31,222)	\$ (2,208)
Current - unrealized gains and losses on financial assets at fair value through other comprehensive income	(76,647)	48,271
Current - fair value changes of cash flow hedges	(17,318)	6,861
Fair value changes of hedging instruments in cash flow hedges transferred to adjust carrying amounts of hedged items	<u>(2,682)</u>	<u>(1,136)</u>
	<u>\$ (127,869)</u>	<u>\$ 51,788</u>

d. Income tax assessments

The Corporation's income tax returns through 2017 and the subsidiaries' income tax returns through 2017 to 2020 have been assessed by the tax authorities.

## 27. EARNINGS PER SHARE

The net profit and weighted average number of ordinary shares outstanding in the computation of earnings per share were as follows:

Net profit for the period

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Net profit for the period attributable to owners of the Corporation	\$ 10,771,049	\$ 9,026,676
Less: Dividends on preference shares	<u>13,394</u>	<u>13,394</u>
Net profit used in computation of basic earnings per share	10,757,655	9,013,282
Add: Dividends on preference shares	<u>13,394</u>	<u>13,394</u>
Net profit used in computation of diluted earnings per share	<u>\$ 10,771,049</u>	<u>\$ 9,026,676</u>

Number of shares (in thousand shares)

	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Weighted average number of ordinary shares used in computation of basic earnings per share	15,414,702	15,414,150
Effect of dilutive potential ordinary shares:		
Employees' compensation	91,156	19,133
Convertible preference shares	<u>38,268</u>	<u>38,268</u>
Weighted average number of ordinary shares used in computation of diluted earnings per share	<u>15,544,126</u>	<u>15,471,551</u>

Since the Corporation offered to settle the compensation paid to employees in cash or shares, the Corporation assumed the entire amount of the compensation will be settled in shares and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

## 28. CAPITAL MANAGEMENT

The management of the Corporation and its subsidiaries optimized the balances of working capital, debt and equity as well as the related cost through monitoring the Corporation and its subsidiaries' capital structure and capital demand by reviewing quantitative data and considering industry characteristics, domestic and international economic environment, interest rate fluctuation, strategies for development, etc.

## 29. FINANCIAL INSTRUMENTS

### a. Fair value of financial instruments that are not measured at fair value

The Corporation and its subsidiaries believe the carrying amounts of financial instruments, including cash and cash equivalents, receivables and payables recognized in the consolidated financial statements approximated their fair values.

### b. Fair value of financial instruments that are measured at fair value on a recurring basis

#### 1) Fair value hierarchy

	Level 1	Level 2	Level 3	Total
<u>March 31, 2022</u>				
Financial assets at fair value through profit or loss				
Mutual funds	\$ 3,376,710	\$ -	\$ -	\$ 3,376,710
Unlisted shares	-	-	880,791	880,791
Emerging market shares	-	-	39,565	39,565
Listed shares	120,676	-	-	120,676
Convertible bonds	49,014	-	-	49,014
Future contracts	-	2,284	-	2,284
	<u>\$ 3,546,400</u>	<u>\$ 2,284</u>	<u>\$ 920,356</u>	<u>\$ 4,469,040</u>
Financial liabilities at fair value through profit or loss				
Foreign exchange forward contracts	<u>\$ -</u>	<u>\$ 3,452</u>	<u>\$ -</u>	<u>\$ 3,452</u>
Financial assets at fair value through other comprehensive income				
Foreign unlisted shares and certificate of entitlement	\$ -	\$ -	\$ 39,640,740	\$ 39,640,740
Domestic listed shares	15,832,250	-	-	15,832,250
Domestic emerging market shares and unlisted shares	-	-	3,045,568	3,045,568
Foreign listed shares	2,392,290	-	-	2,392,290

	Level 1	Level 2	Level 3	Total
Corporate bonds	\$ 14,327	\$ -	\$ -	\$ 14,327
	<u>\$ 18,238,867</u>	<u>\$ -</u>	<u>\$ 42,686,308</u>	<u>\$ 60,925,175</u>
Financial assets for hedging				
Interest rate swap contracts	\$ -	\$ 557,228	\$ -	\$ 557,228
Foreign exchange forward contracts	<u>-</u>	<u>102,875</u>	<u>-</u>	<u>102,875</u>
	<u>\$ -</u>	<u>\$ 660,103</u>	<u>\$ -</u>	<u>\$ 660,103</u>
Financial liabilities for hedging				
Foreign exchange forward contracts	<u>\$ -</u>	<u>\$ 28,408</u>	<u>\$ -</u>	<u>\$ 28,408</u>
<u>December 31, 2021</u>				
Financial assets at fair value through profit or loss				
Mutual funds	\$ 2,320,468	\$ -	\$ -	\$ 2,320,468
Unlisted shares	-	-	892,700	892,700
Emerging market shares	-	-	43,245	43,245
Listed shares	212,018	-	-	212,018
Convertible bonds	63,626	-	-	63,626
Foreign exchange forward contracts	<u>-</u>	<u>343</u>	<u>-</u>	<u>343</u>
	<u>\$ 2,596,112</u>	<u>\$ 343</u>	<u>\$ 935,945</u>	<u>\$ 3,532,400</u>
Financial assets at fair value through other comprehensive income				
Foreign unlisted shares and certificate of entitlement	\$ -	\$ -	\$ 37,896,621	\$ 37,896,621
Domestic listed shares	16,434,612	-	-	16,434,612
Domestic emerging market shares and unlisted shares	-	-	3,308,913	3,308,913
Foreign listed shares	2,247,316	-	-	2,247,316
Corporate bonds	<u>14,762</u>	<u>-</u>	<u>-</u>	<u>14,762</u>
	<u>\$ 18,696,690</u>	<u>\$ -</u>	<u>\$ 41,205,534</u>	<u>\$ 59,902,224</u>
Financial assets for hedging				
Foreign exchange forward contracts	<u>\$ -</u>	<u>\$ 225</u>	<u>\$ -</u>	<u>\$ 225</u>
Financial liabilities for hedging				
Interest rate swap contracts	\$ -	\$ 85,312	\$ -	\$ 85,312
Foreign exchange forward contracts	<u>-</u>	<u>92,888</u>	<u>-</u>	<u>92,888</u>
	<u>\$ -</u>	<u>\$ 178,200</u>	<u>\$ -</u>	<u>\$ 178,200</u>
<u>March 31, 2021</u>				
Financial assets at fair value through profit or loss				
Mutual funds	\$ 5,849,616	\$ -	\$ -	\$ 5,849,616

	Level 1	Level 2	Level 3	Total
Unlisted shares	\$ -	\$ -	\$ 925,769	\$ 925,769
Emerging market shares	-	-	189,773	189,773
Listed shares	436,534	-	-	436,534
Convertible bonds	<u>81,097</u>	<u>-</u>	<u>-</u>	<u>81,097</u>
	<u>\$ 6,367,247</u>	<u>\$ -</u>	<u>\$ 1,115,542</u>	<u>\$ 7,482,789</u>
Financial liabilities at fair value through profit or loss				
Foreign exchange forward contracts	<u>\$ -</u>	<u>\$ 3,529</u>	<u>\$ -</u>	<u>\$ 3,529</u>
Financial assets at fair value through other comprehensive income				
Foreign unlisted shares and certificate of entitlement	\$ -	\$ -	\$ 39,468,929	\$ 39,468,929
Domestic listed shares	16,196,085	-	-	16,196,085
Domestic emerging market shares and unlisted shares	-	-	2,540,452	2,540,452
Foreign listed shares	2,621,895	-	-	2,621,895
Corporate bonds	<u>35,964</u>	<u>-</u>	<u>-</u>	<u>35,964</u>
	<u>\$ 18,853,944</u>	<u>\$ -</u>	<u>\$ 42,009,381</u>	<u>\$ 60,863,325</u>
Financial assets for hedging				
Foreign exchange forward contracts	<u>\$ -</u>	<u>\$ 8,878</u>	<u>\$ -</u>	<u>\$ 8,878</u>
Financial liabilities for hedging				
Foreign exchange forward contracts	<u>\$ -</u>	<u>\$ 24,460</u>	<u>\$ -</u>	<u>\$ 24,460</u>

There was no transfer between Level 1 and Level 2 for the three months ended March 31, 2022 and 2021.

2) Reconciliation of Level 3 fair value measurements of financial assets

For the three months ended March 31, 2022

Financial Asset	<u>Equity Instruments</u>		Total
	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at Fair Value Through Other Comprehensive Income	
Balance, beginning of the period	\$ 935,945	\$ 41,205,534	\$ 42,141,479
Recognized in profit or loss	(10,669)	-	(10,669)
Recognized in other comprehensive income	-	871,804	871,804
Purchases	-	60,975	60,975
Transfer out of Level 3	-	(108,790)	(108,790)



	<b>Equity Instruments</b>		<b>Total</b>
	<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>Financial Assets at Fair Value Through Other Comprehensive Income</b>	
Disposals	\$ (4,920)	\$ (55,266)	\$ (60,186)
Effect of foreign currency exchange difference	<u>-</u>	<u>712,051</u>	<u>712,051</u>
Balance, end of the period	<u>\$ 920,356</u>	<u>\$ 42,686,308</u>	<u>\$ 43,606,664</u>
Unrealized gains and losses for the current period	<u>\$ (14,104)</u>	<u>\$ -</u>	<u>\$ (14,104)</u>

For the three months ended March 31, 2021

<b>Financial Asset</b>	<b>Equity Instruments</b>		<b>Total</b>
	<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>Financial Assets at Fair Value Through Other Comprehensive Income</b>	
Balance, beginning of the period	\$ 1,257,769	\$ 42,743,672	\$ 44,001,441
Recognized in profit or loss	(56,034)	-	(56,034)
Recognized in other comprehensive income	-	394,749	394,749
Purchases	-	43,565	43,565
Transfer out of Level 3	-	(1,007,741)	(1,007,741)
Disposals	(86,193)	(20,536)	(106,729)
Effect of foreign currency exchange difference	<u>-</u>	<u>(144,328)</u>	<u>(144,328)</u>
Balance, end of the period	<u>\$ 1,115,542</u>	<u>\$ 42,009,381</u>	<u>\$ 43,124,923</u>
Unrealized gains and losses for the current period	<u>\$ (62,411)</u>	<u>\$ -</u>	<u>\$ (62,411)</u>

- 3) Valuation techniques and inputs applied for the purpose of measuring Level 2 fair value measurement

<b>Financial Instrument</b>	<b>Valuation Techniques and Inputs</b>
Derivative instruments	A discounted cash flow analysis was performed using the applicable yield curve for the duration of the instruments for non-option derivatives, and option pricing models for option derivatives. The estimates and assumptions used by the Corporation and its subsidiaries were consistent with those that market participants would use in setting a price for the financial instrument.

4) Valuation techniques and inputs applied for the purpose of measuring Level 3 fair value measurement

- a) For emerging market shares, fair values were estimated on the basis of the closing price and liquidity.
- b) For domestic unlisted shares, some foreign unlisted shares and certificate of entitlement, fair values were determined based on industry types and valuations of similar companies and operations.
- c) For other foreign unlisted shares, fair values were measured under income approach and calculated by the present value of the expected returns by using a discounted cash flow model. Significant unobservable inputs were as follows; if the long-term pre-tax operating income rate increased or discount rate decreased, the fair value of the investments would increase.

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Long-term pre-tax operating income rate (%)	5.97-15.54	5.97-20.48	8.12
Discount rate (%)	8.10-19.87	8.10-19.87	7.62

If the below input to the valuation model was changed to reflect reasonably possible alternative assumptions while all other variables were held constant, the fair value of the equity investment would increase (decrease) as follows:

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Long-term pre-tax operating income rate			
Increase 1%	<u>\$ 216,924</u>	<u>\$ 206,905</u>	<u>\$ 240,263</u>
Decrease 1%	<u>\$ (220,209)</u>	<u>\$ (210,038)</u>	<u>\$ (241,838)</u>
Discount rate			
Increase 1%	<u>\$ (226,366)</u>	<u>\$ (219,650)</u>	<u>\$ (349,078)</u>
Decrease 1%	<u>\$ 318,186</u>	<u>\$ 308,478</u>	<u>\$ 492,545</u>

- d) For parts of foreign unlisted shares, their fair values were measured under the market approach. In particular significant unobservable inputs included discount for lack of marketability and control premium. If discount for lack of marketability decreased or control premium increased, the fair values of the investments would increase.

c. Categories of financial instruments

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
<u>Financial assets</u>			
Fair value through profit or loss			
Mandatorily at fair value through profit or loss	\$ 4,469,040	\$ 3,532,400	\$ 7,482,789
Financial assets for hedging	2,440,010	1,483,387	1,416,713

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Financial assets at amortized cost 1)	\$ 60,611,253	\$ 60,731,190	\$ 45,101,377
Financial assets at fair value through other comprehensive income			
Equity and debt instruments	60,925,175	59,902,224	60,863,325
<u>Financial liabilities</u>			
Fair value through profit or loss			
Held for trading	3,452	-	3,529
Financial liabilities for hedging	1,306,387	1,422,361	2,035,549
Financial liabilities at amortized cost 2)	232,677,266	236,298,397	256,424,000

- 1) The balances include financial assets measured at amortized cost, which comprise cash and cash equivalents, notes and accounts receivable (including related parties), other receivables, financial assets at amortized cost-noncurrent, refundable deposits and other financial assets.
- 2) The balances included financial liabilities measured at amortized cost, which comprise short-term borrowings and bank overdraft, short-term bills payable, notes and accounts payable (including related parties), other payables, refundable liabilities, bonds payable, long-term bank borrowings, long-term bills payable and deposits received.

d. Financial risk management objectives and policies

The Corporation and its subsidiaries place great emphasis on financial risk management. By tracking and managing the market risk, credit risk, and liquidity risk efficiently, the management ensured that the Corporation and its subsidiaries were equipped with sufficient and lower cost working capital, which reduced financial uncertainty that may have adverse effects on the operations.

The significant financial activities of the Corporation and its subsidiaries are reviewed by the board of directors in accordance with relevant regulations and internal controls. The finance department follows the accountability and related financial risk control procedures required by the Corporation and its subsidiaries for executing financial projects. Compliance with policies and exposure limits is continually reviewed by the internal auditors. The Corporation and its subsidiaries did not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

1) Market risk

a) Foreign currency risk

The Corporation and its subsidiaries were exposed to foreign currency risk due to sales, purchases, capital expenditures and equity investments denominated in foreign currencies. Exchange rate exposures were managed within approved policy parameters utilizing foreign exchange forward contracts, foreign deposits or foreign borrowings.

The carrying amounts of the significant non-functional currency monetary assets and liabilities (including those eliminated on consolidation) at the balance sheet date were referred to Note 33.

The Corporation and its subsidiaries were mainly exposed to the currencies USD and RMB. The following table details the sensitivity to a 1% increase in the functional currencies against the relevant foreign currencies.

	<b>USD Impact</b>			<b>RMB Impact</b>		
	<b>For the Three Months Ended March 31</b>			<b>For the Three Months Ended March 31</b>		
	<b>2022</b>	<b>2021</b>		<b>2022</b>	<b>2021</b>	
Pre-tax profit or loss	\$ 96,485	\$ 78,470	i	\$ (11,711)	\$(11,666)	i
Equity	(11,032)	(9,671)	ii	(2,144)	(477)	ii

- i. These were mainly attributable to the exposure of outstanding cash, receivables, payables and borrowings which were not hedged at the balance sheet date.
- ii. These were attributable to financial assets for hedging that were designated as hedging instruments in cash flow hedges, and financial liabilities for hedging that were designated as hedging instruments in foreign equity investments and net investments in foreign operations hedges.

In management's opinion, the sensitivity analysis was unrepresentative of the inherent foreign exchange risk because the exposure at the balance sheet date did not reflect the exposure during the period.

#### Hedge accounting

The Corporation and its subsidiaries' hedging strategies are as follows:

- i. The Corporation and its subsidiaries' hedging strategy is to enter into foreign exchange forward contracts to avoid exchange rate exposure of its foreign currency capital expenditure. Those transactions are designated as cash flow hedges.
- ii. The Corporation has designated certain long term foreign currency borrowing as a hedge to manage its foreign currency risk:
- i) Currency risks on foreign equity investments are accounted for as fair value hedge. Changes in the fair value of hedging instruments are recognized, based on the nature of hedged items, either in other gains or losses or other comprehensive income. The Corporation performs assessment of hedging effectiveness and it expects that the value of foreign currency borrowing and the value of the foreign equity investment will systematically change in opposite direction in response to movements in the underlying exchange rates.
- ii) Foreign currency risk on investments in foreign operations is managed by using foreign currency borrowing as a hedge instrument to hedge the investment.

The following tables summarize the information relating to the hedges of foreign currency risk.

#### March 31, 2022

	<b>Hedging Instruments/ Hedged Items</b>	<b>Line Item in Balance Sheet</b>	<b>Carrying Amount</b>	
			<b>Asset</b>	<b>Liability</b>
Cash flow hedge				
	Foreign exchange forward contracts/Forecast purchases, construction contracts and raw materials	Financial assets/liabilities for hedging	\$ 102,875	\$ 28,408

Hedging Instruments/ Hedged Items	Line Item in Balance Sheet	Carrying Amount				
		Asset	Liability			
Hedging foreign-currency deposits/Forecast purchases, construction contracts and raw materials	Financial assets for hedging	\$ 1,779,907	\$ -			
Fair value hedge						
Foreign exchange forward contracts/Forecast purchases and raw materials	-	-	-			
Foreign currency bank borrowings/Financial assets at FVTOCI	Financial liabilities for hedging	-	285,654			
Foreign currency bank borrowings/Financial assets at FVTPL	Financial liabilities for hedging	-	772,608			
Net investment hedge in foreign operations						
Foreign currency bank borrowings/Investment in foreign operations	-	-	-			
Hedging Instruments/ Hedged Items	Change in Fair Value of Hedging Instruments Used for Calculating Hedge Ineffectiveness	Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness	Balance in Other Equity		Fair Value Hedge - Hedged Items' Carrying Amount Asset	Fair Value Hedge - Accumulated Amount of Fair Value Hedge Adjustments Asset
			Continuing Hedges	Discounting Hedges		
Cash flow hedge						
Foreign exchange forward contracts/Forecast purchases, construction contracts and raw materials	\$ 162,612	\$ (162,612)	\$ 74,466	\$ -	NA	NA
Hedging foreign-currency deposits/Forecast purchases, construction contracts and raw materials	59,044	(59,044)	(35,412)	-	NA	NA
Fair value hedge						
Foreign exchange forward contracts/Forecast purchases and raw materials	9,770	(9,770)	NA	NA	\$ -	\$ -
Foreign currency bank borrowings/Financial assets at FVTOCI	6,313	(6,250)	72,575	88,920	247,347	(63,001)
Foreign currency bank borrowings/Financial assets at FVTPL	17,074	(17,332)	NA	NA	716,819	(234,039)
Net investment hedge in foreign operations						
Foreign currency bank borrowings/Investment in foreign operations	-	-	-	3,788,786	NA	NA

March 31, 2021

Hedging Instruments/ Hedged Items	Line Item in Balance Sheet	Carrying Amount					
		Asset	Liability				
Cash flow hedge							
Foreign exchange forward contracts/Forecast purchases, construction contracts and raw materials	Financial assets/liabilities for hedging	\$ 8,756	\$ 24,460				
Hedging foreign-currency deposits/Forecast purchases, construction contracts and raw materials	Financial assets for hedging	1,407,835	-				
Fair value hedge							
Foreign exchange forward contracts/Forecast purchases and raw materials	Financial assets for hedging	122	-				
Foreign currency bank borrowings/Financial assets at FVTOCI	Financial liabilities for hedging	-	982,868				
Foreign currency bank borrowings/Financial assets at FVTPL	Financial liabilities for hedging	-	846,158				
Net investment hedge in foreign operations							
Foreign currency bank borrowings/Investment in foreign operations	-	-	-				
Hedging Instruments/ Hedged Items	Change in Fair Value of Hedging Instruments Used for Calculating Hedge Ineffectiveness	Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness	Balance in Other Equity Continuing Hedges	Discounting Hedges	Fair Value Hedge - Accumulated Amount of Fair Value Hedge Adjustments	Fair Value Hedge - Carrying Amount Asset	Fair Value Hedge - Accumulated Amount of Fair Value Hedge Adjustments Asset
Cash flow hedge							
Foreign exchange forward contracts/Forecast purchases, construction contracts and raw materials	\$ (4,705)	\$ 4,705	\$ (15,705)	\$ -	NA	NA	NA
Hedging foreign-currency deposits/Forecast purchases, construction contracts and raw materials	(19,195)	19,195	(66,466)	-	NA	NA	NA
Fair value hedge							
Foreign exchange forward contracts/Forecast purchases and raw materials	(293)	293	NA	NA	\$ -	\$ -	-
Foreign currency bank borrowings/Financial assets at FVTOCI	70,941	(70,915)	93,742	-	1,554,034	(121,236)	
Foreign currency bank borrowings/Financial assets at FVTPL	61,072	(61,994)	NA	NA	788,390	(159,380)	

Hedging Instruments/ Hedged Items	Change in Fair Value of Hedging Instruments Used for Calculating Hedge Ineffectiveness	Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness	Balance in Other Equity		Fair Value Hedge - Hedged Items' Carrying Amount Asset	Fair Value Hedge - Accumulated Amount of Fair Value Hedge Adjustments Asset
			Continuing Hedges	Discounting Hedges		
Net investment hedge in foreign operations Foreign currency bank borrowings/Investment in foreign operations	\$ -	\$ -	\$ -	\$ 3,788,786	NA	NA

For the three months ended March 31, 2022

Comprehensive Income	Hedging Gains (Losses) Recognized in OCI	Amount of Hedge Ineffectiveness Recognized in Profit or Loss	Line Item in Which Hedge Ineffec - tiveness is Included	Amount Reclassified to P/L and Adjusted Line Item	
				Due to Hedged Item Affecting P/L	Due to Hedged Future Cash Flows No Longer Expected to Occur
Cash flow hedge	\$ 221,656	\$ -	-	\$ -	\$ -

For the three months ended March 31, 2021

Comprehensive Income	Hedging Gains (Losses) Recognized in OCI	Amount of Hedge Ineffectiveness Recognized in Profit or Loss	Line Item in Which Hedge Ineffec - tiveness is Included	Amount Reclassified to P/L and Adjusted Line Item	
				Due to Hedged Item Affecting P/L	Due to Hedged Future Cash Flows No Longer Expected to Occur
Cash flow hedge	\$ (23,900)	\$ -	-	\$ -	\$ -

The outstanding foreign exchange forward contracts of the Corporation and its subsidiaries at the balance sheet date were as follows:

	Currency	Period for Generating Cash Flows and Maturity Date	Contract Amount (In Thousands)
<u>March 31, 2022</u>			
Buy	NTD/USD	2020.12-2025.11	NTD5,104,911/USD187,234
Buy	NTD/JPY	2018.12-2023.08	NTD174,075/JPY682,147
Buy	NTD/EUR	2020.10-2027.02	NTD10,536,715/EUR332,059
Buy	NTD/CNY	2019.11-2023.02	NTD209,599/CNY48,771
Sell	USD/NTD	2022.04-2022.05	USD724/NTD20,706
<u>December 31, 2021</u>			
Buy	NTD/USD	2022.01-2025.11	NTD2,266,642/USD82,662
Buy	NTD/JPY	2018.12-2023.08	NTD164,658/JPY634,201
Buy	NTD/EUR	2020.10-2025.02	NTD5,487,596/EUR173,031
Buy	NTD/CNY	2022.01-2023.01	NTD129,240/CNY30,274
Buy	INR/USD	2021.12-2022.01	INR1,115,708/USD14,841
<u>March 31, 2021</u>			
Buy	NTD/USD	2021.04-2023.03	NTD685,497/USD24,157
Buy	NTD/JPY	2018.12-2023.03	NTD242,408/JPY892,347
Buy	NTD/EUR	2020.10-2022.12	NTD745,823/EUR22,045
Buy	NTD/CNY	2021.04-2023.01	NTD102,229/CNY24,280
Buy	INR/USD	2021.04-2021.04	INR55,840/USD766
Sell	USD/NTD	2021.04-2021.06	USD3,684/NTD103,202

b) Interest rate risk

The Corporation and its subsidiaries were exposed to interest rate risk because the Corporation and its subsidiaries borrowed funds at both fixed and floating interest rates. The risk is managed by the Corporation and its subsidiaries by maintaining an appropriate mix of fixed and floating rate borrowings, and using interest rate swap contracts.

The carrying amounts of the Corporation and its subsidiaries' financial liabilities with exposure to interest rates at the balance sheet date were as follows:

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Fair value interest rate risk			
Financial liabilities	\$ 111,017,642	\$ 106,722,547	\$ 143,120,829
Cash flow interest rate risk			
Financial liabilities	74,287,552	79,626,146	81,629,969

If interest rates had been 1% higher/lower and all other variables were held constant, the Corporation and its subsidiaries' pre-tax profit for the three months ended March 31, 2022 and 2021 would have been lower/higher by NT\$185,719 thousand and NT\$204,075 thousand, respectively.

Hedge accounting

A subsidiary entered into interest rate swap contracts to mitigate the risk of changes in interest rates on cash flow exposure related to its outstanding variable rate debt. Interest rate swaps are settled on a quarterly basis. The floating rate on interest rate swaps is the local interbank rate of Taipei. The subsidiary will settle the difference between the fixed and floating interest rates on a net basis.

The following tables summarize the information relating to the hedges for interest rate risk:

March 31, 2022

<b>Hedging Instrument/ Hedged Item</b>	<b>Notional Amount</b>	<b>Maturity</b>	<b>Range of Interest Rates Paid (%)</b>	<b>Range of Interest Rates Received (%)</b>
Cash flow hedge				
Interest rate swap contracts/Expected bank interest	\$ 41,250,000	2022.01- 2031.12	0.994	0.44289
<b>Hedging Instrument/ Hedged Item</b>	<b>Line Item in Balance Sheet</b>	<b>Carrying Amount</b>		
		<b>Asset</b>	<b>Liability</b>	
Cash flow hedge				
Interest rate swap contracts/Expected bank interest	Financial assets for hedging	\$ 557,288	\$ -	



Hedging Instrument/ Hedged Item	Change in Fair Value of Hedging Instruments Used for Calculating Hedge Ineffectiveness	Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness	Balance in Other Equity	
			Continuing Hedges	Discontinuing Hedges
Cash flow hedge				
Interest rate swap contracts/Expected bank interest	\$ 642,540	\$ (642,540)	\$ 557,228	\$ -

c) Other price risk

The Corporation and its subsidiaries were exposed to equity price risk through their investments in mutual funds and listed shares.

If equity prices had been 1% lower/higher, the pre-tax profit or loss for the three months ended March 31, 2022 and 2021 would have been lower/higher by NT\$34,974 thousand and NT\$62,862 thousand, respectively, as a result of the fair value changes of financial assets at fair value through profit or loss, and the other comprehensive income for the three months ended March 31, 2022 and 2021 would have been lower/higher by NT\$182,245 thousand and NT\$188,180 thousand, respectively, as a result of the changes in fair value of financial assets at fair value through other comprehensive income.

Hedge accounting

A subsidiary minimizes its fair value exposures to price fluctuations of precious metals by entering into precious metals borrowing contracts. The fair value of the precious metals borrowing transactions at the end of the reporting period is determined by the price of the precious metals.

The terms of the precious metals borrowing contracts matched the terms of financial liabilities. The subsidiary performs a qualitative assessment of effectiveness and it expects that the value of the precious metals borrowing contracts and the value of the corresponding hedged items will systematically change in opposite direction in response to movements in the underlying prices. The source of hedge ineffectiveness in these hedge relationships is the effect of the counterparty and the subsidiary's own credit risk on the fair value of the precious metals borrowing contracts, which is not reflected in the fair value of the hedged item attributable to the change in prices. No other sources of ineffectiveness are expected to emerge from these hedging relationships.

The following tables summarize the information relating to the hedges of other price risk.

March 31, 2022

Hedging Instruments	Contract Amount	Maturity	Line Item in Balance Sheet	Carrying Amount Liability	Change in Fair Value of Hedging Instruments Used for Calculating Hedge Ineffectiveness
Fair value hedge					
Precious metals borrowing contracts	\$ 219,717	-	Financial liabilities for hedging	\$ 219,717	\$ -

<b>Hedged Items</b>	<b>Carrying Amount</b>	<b>Accumulated Amount of Fair Value Hedge Adjustments</b>	<b>Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness</b>
	<u>Asset</u>	<u>Asset</u>	
Fair value hedge Inventory	\$ 219,717	\$ -	\$ -
<u>March 31, 2021</u>			

<b>Hedging Instruments</b>	<b>Contract Amount</b>	<b>Maturity</b>	<b>Line Item in Balance Sheet</b>	<b>Carrying Amount</b>	<b>Change in Fair Value of Hedging Instruments Used for Calculating Hedge Ineffectiveness</b>
				<u>Liability</u>	
Fair value hedge Precious metals borrowing contracts	\$ 196,217	-	Financial liabilities for hedging	\$ 182,063	\$ 14,154

<b>Hedged Items</b>	<b>Carrying Amount</b>	<b>Accumulated Amount of Fair Value Hedge Adjustments</b>	<b>Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness</b>
	<u>Asset</u>	<u>Asset</u>	
Fair value hedge Inventory	\$ 182,063	\$ (14,154)	\$ (14,154)

## 2) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Corporation and its subsidiaries. As at the balance sheet date, the Corporation and its subsidiaries' maximum exposure to credit risk is the carrying amount of the financial assets on the consolidated balance sheets and the amount of contingent liabilities in relation to financial guarantee issued by the Corporation and its subsidiaries.

The Corporation and its subsidiaries do not expect significant credit risk because the counterparties are creditworthy financial institutions and companies.

Counterparties of accounts receivable consisted of a large number of different customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the customers' financial condition.

The Corporation and its subsidiaries did not have significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The Corporation and its subsidiaries define counterparties as having similar characteristics if they are related entities.

As of March 31, 2022, December 31, 2021 and March 31, 2021, the maximum credit risk of off-balance-sheet guarantees and amount provided to investees of co-investment for procurement compliance was NT\$10,023,003 thousand, NT\$12,825,724 thousand and NT\$31,264,444 thousand, respectively.

### 3) Liquidity risk

The management of the Corporation and its subsidiaries continuously monitors the movement of cash flows, net cash position, significant capital expenditures and the utilization of bank loan commitments to control proportion of the long-term and short-term bank loans or issue bonds payable, and ensures compliance with loan covenants.

The following table details the undiscounted cash flows of the Corporation and its subsidiaries' remaining contractual maturity for their non-derivative financial liabilities from the earliest date on which they can be required to pay. The tables included both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time span regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities were based on the agreed repayment dates.

The table below summarized the maturity profile of the Corporation and its subsidiaries' financial liabilities based on contractual undiscounted payments:

	<b>Less Than 1 Year</b>	<b>1-5 Years</b>	<b>Over 5 Years</b>	<b>Total</b>
<u>March 31, 2022</u>				
Non-derivative financial liabilities				
Non-interest bearing liabilities	\$ 54,346,791	\$ 371,216	\$ -	\$ 54,718,007
Lease liabilities	1,200,391	3,184,848	9,214,010	13,599,249
Variable interest rate liabilities	34,430,578	37,697,470	4,127,342	76,255,390
Fixed interest rate liabilities	42,428,122	42,879,644	18,239,848	103,547,614
Refund liabilities	3,846,982	-	-	3,846,982
Financial guarantee liabilities	<u>3,875,656</u>	<u>5,646,604</u>	<u>500,743</u>	<u>10,023,003</u>
	<u>\$ 140,128,520</u>	<u>\$ 89,779,782</u>	<u>\$ 32,081,943</u>	<u>\$ 261,990,245</u>
<u>December 31, 2021</u>				
Non-derivative financial liabilities				
Non-interest bearing liabilities	\$ 57,102,113	\$ 302,678	\$ -	\$ 57,404,791
Lease liabilities	1,124,687	3,178,198	9,383,399	13,686,284
Variable interest rate liabilities	39,172,012	40,044,598	1,277,863	80,494,473
Fixed interest rate liabilities	34,808,970	43,778,903	21,010,936	99,598,809
Refund liabilities	3,698,912	-	-	3,698,912
Financial guarantee liabilities	<u>3,671,525</u>	<u>8,679,198</u>	<u>475,001</u>	<u>12,825,724</u>
	<u>\$ 139,578,219</u>	<u>\$ 95,983,575</u>	<u>\$ 32,147,199</u>	<u>\$ 267,708,993</u>
<u>March 31, 2021</u>				
Non-derivative financial liabilities				
Non-interest bearing liabilities	\$ 40,384,054	\$ 247,438	\$ -	\$ 40,631,492

	<b>Less Than 1 Year</b>	<b>1-5 Years</b>	<b>Over 5 Years</b>	<b>Total</b>
Lease liabilities	\$ 1,035,295	\$ 3,081,576	\$ 9,743,686	\$ 13,860,557
Variable interest rate liabilities	30,989,588	50,004,460	1,675,375	82,669,423
Fixed interest rate liabilities	53,805,963	57,700,050	25,295,862	136,801,875
Refund liabilities	2,976,338	-	-	2,976,338
Financial guarantee liabilities	<u>3,756,321</u>	<u>22,639,240</u>	<u>4,868,883</u>	<u>31,264,444</u>
	<u>\$ 132,947,559</u>	<u>\$ 133,672,764</u>	<u>\$ 41,583,806</u>	<u>\$ 308,204,129</u>

The amounts included above for financial guarantee liabilities were the maximum amounts the Corporation and its subsidiaries could be required to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee. Based on expectations at the balance sheet date, the Corporation and its subsidiaries considered that it is more likely than not that none of the amount will be payable under the arrangement.

### 30. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Corporation and its subsidiaries, which are related parties of the Corporation, have been eliminated on consolidation and are not in this note. Details of transactions between the Corporation and its subsidiaries and other related parties were disclosed below:

- a. The name of the company and its relationship with the Corporation and its subsidiaries

<u>Company</u>	<u>Relationship</u>
TaiAn Technologies Corporation	Associate
Fukuta Electric & Machinery Co., Ltd.	Associate
Dyna Rechi Co., Ltd.	Associate
Hsin Hsin Cement Enterprise Corporation	Associate
Eminent III Venture Capital Corporation	Associate
Nikken & CSSC Metal Products Co., Ltd.	Associate
Eminent II Venture Capital Corporation	Associate
Honley Auto. Parts Co., Ltd.	Associate
Taiwan Rolling Stock Co., Ltd.	Associate
Kaohsiung Arena Development Corporation	Associate
Overseas Investment & Development Corporation	Associate
Chateau International Development Co., Ltd.	Associate
Chungkang Steel Structure (Cambodia) Co., Ltd.	Associate
HC&C Auto Parts Co., Ltd.	Associate
TSK Steel Company Limited	Associate
Changchun CECK Auto. Parts Co., Ltd.	Subsidiary of associates
Dyna Rechi (Jiujiang) Co., Ltd	Subsidiary of associates
CSBC Corporation, Taiwan	The Corporation as key management of other related parties
Taiwan High Speed Rail Corporation	The Corporation as key management of other related parties
Rechi Precision Co., Ltd.	The Corporation as key management of other related parties

<u>Company</u>	<u>Relationship</u>
Taiwan International Windpower Training Corporation Ltd.	The Corporation as key management of other related parties
Tang Eng Iron Works Co., Ltd.	The Corporation as key management of other related parties
CDIB Bioscience Ventures I, Inc.	The Corporation as key management of other related parties
East Asia United Steel Corporation	The Corporation as key management of other related parties
Sakura Ferroalloys Sdn. Bhd.	The Corporation as key management of other related parties
CSBC Coating Solutions Co., Ltd.	The Corporation as key management of parent company
Rechi Refrigeration (Dongguan) Co, Ltd.	The Corporation as key management of parent company
Rechi Precision (Qingdao) Electric Machinery Limited	The Corporation as key management of parent company
TCL Rechi (Huizhou) Refrigeration Equipment Company Limited	The Corporation as key management of parent company
Ministry of Economic Affairs, R.O.C.	Director of the Corporation
CSC Labor Union	Director of the Corporation
CSC Educational Foundation	Other related party
Formosa Ha Tinh Steel Corporation	Other related party
Formosa Ha Tinh (Cayman) Limited (FHC)	Other related party
Hanwa Steel Centre (M) Sdn. Bhd.	Associate before April 2021

b. Operating revenues

<u>Account Items</u>	<u>Related Parties Types</u>	<u>For the Three Months Ended March 31</u>	
		<u>2022</u>	<u>2021</u>
Revenue from sales of goods	Associates	\$ 287,078	\$ 283,480
	The Corporation as key management of other related parties	193,415	201,311
	The Corporation as key management of parent company	174,294	250,283
	Other related party	55,162	7,540
	Subsidiaries of associates	<u>12,304</u>	<u>81,067</u>
			<u>\$ 722,253</u>
Construction contract revenue	The Corporation as key management of other related parties	\$ 34,144	\$ 32,641
	Other related party	6,474	7,439
	Others	<u>-</u>	<u>1,900</u>
		<u>\$ 40,618</u>	<u>\$ 41,980</u>

Sales to related parties were made at arm's length. The construction contracts undertaken by the Corporation and its subsidiaries with related parties were different from those with unrelated parties;

therefore, the prices were not comparable while collection terms have no material differences.

c. Purchase of goods

<b>Related Parties Types</b>	<b>For the Three Months Ended March 31</b>	
	<b>2022</b>	<b>2021</b>
Other related parties	\$ 4,068,010	\$ 3,334,916
Others	<u>212,590</u>	<u>89,770</u>
	<u>\$ 4,280,600</u>	<u>\$ 3,424,686</u>

Purchases from related parties were made at arm's length.

d. Receivables from related parties

<b>Account Items</b>	<b>Related Parties Types/Names</b>	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Notes and accounts receivable	The Corporation as key management of other related parties	\$ 58,029	\$ 279,403	\$ 89,362
	The Corporation as key management of parent company	47,732	74,321	58,249
	Subsidiaries of associates	29,720	33,234	73,649
	Other related parties	16,959	25,173	14,842
	Others	<u>588</u>	<u>5,236</u>	<u>4,568</u>
		<u>\$ 153,028</u>	<u>\$ 417,367</u>	<u>\$ 240,670</u>
Other receivables	Other related parties			
	FHC	\$ 200,375	\$ 193,760	\$ 199,745
	Others	83,418	97,377	95,832
	Associates	2,875	17,830	19,057
	Others	<u>3,477</u>	<u>8</u>	<u>3,103</u>
	<u>\$ 290,145</u>	<u>\$ 308,975</u>	<u>\$ 317,737</u>	

e. Payables to related parties

<b>Account Items</b>	<b>Related Parties Types</b>	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Accounts payable	Other related parties	\$ 341,825	\$ 108,995	\$ 274,608
	Associates	25,904	31,766	49,964
	The Corporation as key management of other related parties	<u>15,290</u>	<u>34,443</u>	<u>-</u>
		<u>\$ 383,019</u>	<u>\$ 175,204</u>	<u>\$ 324,572</u>
Other payables	Other related parties	\$ 530,565	\$ 512,959	\$ 531,874
	Director of the Corporation	46,558	42,426	4,916
	Others	<u>-</u>	<u>-</u>	<u>1,931</u>
	<u>\$ 577,123</u>	<u>\$ 555,385</u>	<u>\$ 538,721</u>	

The outstanding payables to related parties were unsecured.

f. Others

Classified as operating and non - operating income by nature:

Account Items	Related Parties Types	For the Three Months Ended March 31	
		2022	2021
Service and other revenues and other income - other	Other related parties	\$ 132,502	\$ 141,876
	The Corporation as key management of other related parties	76,827	55,758
	Others	<u>4,594</u>	<u>2,950</u>
		<u>\$ 213,923</u>	<u>\$ 200,584</u>

g. Endorsements and guarantees provided by the Corporation and its subsidiaries

Related Party Types/Names	March 31, 2022	December 31, 2021	March 31, 2021
Other related parties - FHC			
Amount endorsed	\$ 8,929,247	\$ 11,748,534	\$ 30,234,801
Amount utilized	<u>(8,929,247)</u>	<u>(11,748,534)</u>	<u>(30,234,801)</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The Corporation as key management of others related parties			
Amount endorsed	\$ 1,307,431	\$ 1,267,752	\$ 1,309,036
Amount utilized	<u>(999,913)</u>	<u>(984,444)</u>	<u>(927,798)</u>
	<u>\$ 307,518</u>	<u>\$ 283,308</u>	<u>\$ 381,238</u>
Associates			
Amount endorsed	\$ 137,543	\$ 133,002	\$ 137,111
Amount utilized	<u>(9,721)</u>	<u>(11,648)</u>	<u>(20,747)</u>
	<u>\$ 127,822</u>	<u>\$ 121,354</u>	<u>\$ 116,364</u>

Endorsements and guarantees above are provided to investee by the percentage of shareholdings under joint venture agreements.

h. Compensation of key management personnel

The remuneration to directors and other members of key management personnel were as follows:

	For the Three Months Ended March 31	
	2022	2021
Short-term employee benefits	\$ 33,059	\$ 28,105
Post-employment benefits	<u>294</u>	<u>283</u>
	<u>\$ 33,353</u>	<u>\$ 28,388</u>

### 31. ASSETS PLEDGED AS COLLATERAL OR SECURITY

The Corporation and its subsidiaries' assets mortgaged or pledged as collateral for long-term borrowings, short-term borrowings and bank overdraft, performance guarantees and bankers' acceptance bills, etc. were as follows (listed based on their carrying amounts):

	March 31, 2022	December 31, 2021	March 31, 2021
Net property, plant and equipment	\$ 18,290,202	\$ 25,719,404	\$ 30,487,751
Shares (a.)	18,283,617	17,576,716	6,609,680
Time deposits	7,228,449	7,265,805	6,805,371
Pledged receivables (b.)	2,000,000	2,000,000	2,000,000
Net investment properties	1,047,754	1,058,527	1,094,171
Demand deposits	300,000	300,000	-
Right-of-use assets - land	<u>156,691</u>	<u>152,861</u>	<u>147,698</u>
	<u>\$ 47,306,713</u>	<u>\$ 54,073,313</u>	<u>\$ 47,144,671</u>

- a. As of March 31, 2022, December 31, 2021 and March 31, 2021, the Corporation pledged the shares of the subsidiary CPHC in the amount of NT\$3,852,950, NT\$3,487,591 thousand and NT\$0, and the subsidiary CPHC pledged the shares of the subsidiary ZN in the amount of NT\$7,552,097, NT\$6,835,306 thousand and NT\$0, respectively, as collateral for their long-term borrowings and financing amount. As of March 31, 2022, December 31, 2021 and March 31, 2021, shares of the Corporation which were pledged by WIC and TIC were NT\$6,878,570 thousand, NT\$7,253,819 thousand and NT\$6,609,680 thousand, respectively; the shares were recorded as treasury shares in the consolidated financial statements.
- b. In accordance with the revised agreements of the build-operate-transfer contract of 2013, the subsidiary KRTC reclassified NT\$2,000,000 thousand including arbitration receivable from Kaohsiung city government and part of the consideration of transferred assets to operating performance guarantees.

### 32. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS

Significant commitments and contingencies of the Corporation and its subsidiaries as of March 31, 2022 were as follows:

- a. The Corporation and its subsidiaries provided letters of credits for NT\$9.4 billion guaranteed by financial institutions for several constructions, lease contracts and payment. Guarantee notes for NT\$35.6 billion were provided to banks and owners for loans, purchase agreements and warranties.
- b. Unused letters of credit for importation of materials and machinery amounted to NT\$9.7 billion.
- c. Property purchase and construction contracts for NT\$19 billion were signed but not yet recorded.
- d. The Corporation and its subsidiaries entered into raw material purchase contracts with suppliers in Australia, Brazil, Canada, China, Japan, Philippines, Vietnam, Indonesia and domestic companies with contract terms of 1 to 5 years. Contracted annual purchases of 11,580,000 metric tons of coal, 25,030,000 metric tons of iron ore, and 3,350,000 metric tons of limestone are at prices negotiable with the counterparties. Purchase commitments as of March 31, 2022 were US\$15.6 billion (including 14,810,000 metric tons of coal, 53,920,000 metric tons of iron ore, and 230,000 metric tons of limestone).
- e. Refer to Table 2 for information relating to endorsements/guarantees provided.



### 33. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The following information was aggregated by the foreign currencies other than functional currencies of the Corporation and its subsidiaries and the exchange rates between foreign currencies and respective functional currencies were disclosed. The significant assets and liabilities denominated in foreign currencies were as follows:

	Foreign Currencies (In Thousands)	Exchange Rate		Carrying Amount (In Thousands of New Taiwan Dollars)
<u>March 31, 2022</u>				
Monetary foreign assets				
USD	\$ 356,402	28.6250	(USD:NTD)	\$ 10,202,009
RMB	327,596	4.5060	(RMB:NTD)	1,476,148
VND	1,208,160,922	0.00004	(VND:USD)	1,492,079
JPY	4,372,267	0.2353	(JPY:NTD)	1,028,794
Non-monetary foreign assets				
Financial assets at fair value through other comprehensive income				
USD	945,313	28.6250	(USD:NTD)	27,059,594
JPY	6,571,200	0.2353	(JPY:NTD)	1,546,203
MYR	208,033	6.5360	(MYR:NTD)	1,359,704
Associate accounted for using the equity method				
USD	449,522	28.6250	(USD:NTD)	12,686,362
AUD	1,032,397	21.4200	(AUD:NTD)	22,113,950
INR	4,257,362	0.3780	(INR:NTD)	1,467,840
Monetary foreign liabilities				
VND	1,342,576,208	0.00004	(VND:USD)	1,658,082
JPY	5,908,203	0.2353	(JPY:NTD)	1,390,200
USD	501,521	28.6250	(USD:NTD)	14,356,050
USD	122,242	75.7275	(USD:INR)	3,499,179
<u>December 31, 2021</u>				
Monetary foreign assets				
USD	323,362	27.6800	(USD:NTD)	8,950,653
RMB	343,579	4.3440	(RMB:NTD)	1,492,507
VND	1,618,092,128	0.00004	(VND:USD)	1,933,620
JPY	4,285,049	0.2405	(JPY:NTD)	1,030,554
Non-monetary foreign assets				
Financial assets at fair value through other comprehensive income				
USD	943,553	27.6800	(USD:NTD)	26,117,559
JPY	6,112,000	0.2405	(JPY:NTD)	1,469,936
MYR	191,128	6.3550	(MYR:NTD)	1,214,617

	<b>Foreign Currencies (In Thousands)</b>	<b>Exchange Rate</b>		<b>Carrying Amount (In Thousands of New Taiwan Dollars)</b>
Associates accounted for using equity method				
USD	\$ 441,991	27.6800	(USD:NTD)	\$ 11,983,430
AUD	1,034,551	20.0800	(AUD:NTD)	20,773,791
INR	3,697,092	0.3710	(INR:NTD)	1,371,621
Monetary foreign liabilities				
JPY	6,083,808	0.2405	(JPY:NTD)	1,463,156
USD	496,865	27.6800	(USD:NTD)	13,753,231
USD	144,564	74.6092	(USD:INR)	4,001,527
<hr/> March 31, 2021 <hr/>				
Monetary foreign assets				
USD	232,584	28.5350	(USD:NTD)	6,636,786
JPY	4,043,205	0.2577	(JPY:NTD)	1,041,934
RMB	312,343	4.3440	(RMB:NTD)	1,356,818
VND	1,030,260,755	0.00004	(VND:USD)	1,153,892
Non-monetary foreign assets				
Financial assets at fair value through other comprehensive income				
USD	853,292	28.5350	(USD:NTD)	24,348,685
JPY	6,030,400	0.2577	(JPY:NTD)	1,554,034
MYR	277,474	6.5725	(MYR:NTD)	1,823,699
Associate accounted for using the equity method				
USD	386,316	28.5350	(USD:NTD)	10,948,391
AUD	979,676	21.7100	(AUD:NTD)	21,268,767
INR	2,428,865	0.3879	(INR:NTD)	942,157
Monetary foreign liabilities				
JPY	8,725,677	0.2577	(JPY:NTD)	2,248,607
USD	331,153	28.5350	(USD:NTD)	9,449,452
USD	134,402	73.5628	(USD:INR)	3,835,173

It is impractical to disclose net foreign exchange gains and losses by each significant foreign currency due to the variety of the foreign currency transactions and functional currencies of each entity. Please refer to Note 25 for information relating to net foreign exchange gains and losses.

### 34. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions and b. investees:

- 1) Financing provided to others (Table 1)
- 2) Endorsements/guarantees provided (Table 2)
- 3) Marketable securities held (excluding investments in subsidiaries and associates) (Table 3)

- 4) Marketable securities acquired and disposed of at costs or prices of at least NT\$300 million or 20% of the paid-in capital (Table 4)
  - 5) Acquisition of individual real estate at costs of at least NT\$300 million or 20% of the paid-in capital (None)
  - 6) Disposal of individual real estate at prices of at least NT\$300 million or 20% of the paid-in capital (None)
  - 7) Total purchases from or sales to related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 5)
  - 8) Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital (Table 6)
  - 9) Trading in derivative instruments (Note 29)
  - 10) Intercompany relationships and significant intercompany transactions (Table 7)
  - 11) Information on investees (Table 8)
- c. Information on investments in mainland China
- 1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income (loss) of investees, investment income (loss), carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area (Table 9)
  - 2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms and unrealized gains and losses:
    - a) The amount and percentage of purchases and the balance and percentage of the related payables at the end of the period (Table 5)
    - b) The amount and percentage of sales and the balance and percentage of the related receivables at the end of the period (Table 5)
    - c) The amount of property transactions and the amount of the resultant gains or losses (No major transactions)
    - d) The balance of negotiable instrument endorsements or guarantees or pledges of collateral at the end of the period and the purposes (Table 2)
    - e) The highest balance, the end of period balance and the interest rate range, and total current period interest with respect to financing of funds (Table 1)
    - f) Other transactions that have a material effect on the profit or loss for the year or on the financial position, such as the rendering or receipt of services (None)
- d. Information of major shareholders (Table 10)

### 35 SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided and thus these individual operating segments have been aggregated into a single operating segment in consideration of similarity of the nature of the products and production processes. Reported segments of the Corporation and its subsidiaries were as follows:

- Steel department - manufacture and sell steel products, including the Corporation, DSC, CHS, CSCM, CSVC and CSCI.

#### a. Segment revenues and operating results

The following is an analysis of the Corporation and its subsidiaries' revenues and results of operations by reportable segment.

	<b>Steel Department</b>	<b>Others</b>	<b>Adjustment and Elimination</b>	<b>Total</b>
<u>For the three months ended March 31, 2022</u>				
Revenue from external customers	\$ 91,223,277	\$ 23,988,716	\$ -	\$ 115,211,993
Inter-segment revenue	<u>24,946,490</u>	<u>15,238,335</u>	<u>(40,184,825)</u>	<u>-</u>
Segment revenue	<u>\$ 116,169,767</u>	<u>\$ 39,227,051</u>	<u>\$ (40,184,825)</u>	<u>\$ 115,211,993</u>
Segment profit	\$ 11,365,689	\$ 2,570,675	\$ (461,331)	\$ 13,475,033
Interest income	27,127	35,478	(9,008)	53,597
Financial costs	(306,419)	(144,801)	33,837	(417,383)
Share of the profit of associates	4,597,620	722,085	(5,081,302)	238,403
Other non-operating income and expenses	<u>971,024</u>	<u>349,634</u>	<u>(168,176)</u>	<u>1,152,482</u>
Profit before income tax	16,655,041	3,533,071	(5,685,980)	14,502,132
Income tax	<u>2,388,163</u>	<u>513,413</u>	<u>(107,880)</u>	<u>2,793,696</u>
Net profit for the period	<u>\$ 14,266,878</u>	<u>\$ 3,019,658</u>	<u>\$ (5,578,100)</u>	<u>\$ 11,708,436</u>
<u>For the three months ended March 31, 2021</u>				
Revenue from external customers	\$ 77,841,149	\$ 19,980,449	\$ -	\$ 97,821,598
Inter-segment revenue	<u>21,409,928</u>	<u>12,680,533</u>	<u>(34,090,461)</u>	<u>-</u>
Segment revenue	<u>\$ 99,251,077</u>	<u>\$ 32,660,982</u>	<u>\$ (34,090,461)</u>	<u>\$ 97,821,598</u>
Segment profit	\$ 10,687,747	\$ 2,314,329	\$ (512,888)	\$ 12,489,188
Interest income	32,351	40,471	(9,874)	62,948
Financial costs	(369,997)	(144,470)	35,870	(478,597)
Share of the profit of associates	5,331,798	914,961	(5,950,766)	295,993
Other non-operating income and expenses	<u>400,468</u>	<u>527,102</u>	<u>(197,922)</u>	<u>729,648</u>
Profit before income tax	16,082,367	3,652,393	(6,635,580)	13,099,180
Income tax	<u>1,989,891</u>	<u>423,574</u>	<u>(122,027)</u>	<u>2,291,438</u>
Net profit for the period	<u>\$ 14,092,476</u>	<u>\$ 3,228,819</u>	<u>\$ (6,513,553)</u>	<u>\$ 10,807,742</u>

Inter-segment revenue were accounted for according to market price or cost-plus pricing.

Segment profit represented the profit from operations earned by each segment and was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

b. Segment total assets and liabilities

	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
<u>Segment assets</u>			
Steel department	\$ 761,061,214	\$ 740,152,869	\$ 683,791,631
Others	269,546,653	260,614,463	241,913,383
Adjustment and elimination	<u>(325,233,691)</u>	<u>(312,772,363)</u>	<u>(277,741,457)</u>
Consolidated total assets	<u>\$ 705,374,176</u>	<u>\$ 687,994,969</u>	<u>\$ 647,963,557</u>
<u>Segment liabilities</u>			
Steel department	\$ 236,750,137	\$ 234,165,024	\$ 246,728,133
Others	99,383,089	97,784,443	97,314,935
Adjustment and elimination	<u>(34,582,460)</u>	<u>(30,909,518)</u>	<u>(31,636,135)</u>
Consolidated total liabilities	<u>\$ 301,550,766</u>	<u>\$ 301,039,949</u>	<u>\$ 312,406,933</u>

**TABLE 1**

**CHINA STEEL CORPORATION AND SUBSIDIARIES**

**FINANCING PROVIDED TO OTHERS  
FOR THE PERIOD ENDED MARCH 31, 2022**

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

No.	Financing Company	Counter-party	Financial Statement Account	Related Party	Maximum Balance for the Period	Ending Balance	Amount Actually Drawn	Interest Rate	Nature for Financing (Note 1)	Transaction Amounts	Reason for Financing	Allowance for Bad Debt	Collateral		Financing Limits for Each Borrowing Company	Financing Company's Total Financing Amount Limits	Note
													Item	Value			
0	China Steel Corporation	Dragon Steel Corporation	Other receivables	Yes	600,000	600,000	-	N/A	2	-	Operating capital	-	-	-	36,301,849	72,603,699	Note2
0	China Steel Corporation	Sing Da Marine Structure Corporation	Other receivables	Yes	2,500,000	2,500,000	1,340,000	0.35%-0.40%	2	-	Operating capital	-	-	-	36,301,849	72,603,699	Note2
0	China Steel Corporation	China Steel Resources Corporation	Other receivables	Yes	1,050,000	1,050,000	962,000	0.45%-0.49%	2	-	Operating capital	-	-	-	36,301,849	72,603,699	Note2
0	China Steel Corporation	C.S.Aluminium Corporation	Other receivables	Yes	5,200,000	5,200,000	3,400,000	0.36%-0.40%	2	-	Operating capital	-	-	-	36,301,849	72,603,699	Note2
0	China Steel Corporation	Kaohsiung Rapid Transit Corporation	Other receivables	Yes	1,300,000	1,300,000	1,100,000	0.36%-0.40%	2	-	Operating capital	-	-	-	36,301,849	72,603,699	Note2
0	China Steel Corporation	Chung Hung Steel Corporation	Other receivables	Yes	2,400,000	2,400,000	-	N/A	2	-	Operating capital	-	-	-	36,301,849	72,603,699	Note2
1	United Steel Investment Pte Ltd	Chungkang Steel Structure (Cambodia) Co., Ltd.	Other receivables	Yes	17,252	-	-	5.80%	2	-	Operating capital	-	-	-	50,000	52,625	Note3
2	Ever Wealthy International Corporation	Changzhou China Steel New Materials Technology Co., Ltd.	Other receivables	Yes	71,563	71,563	71,563	1.00%	2	-	Operating capital	-	-	-	355,927	533,891	Note4
3	Thintech Materials Technology Co., Ltd.	Taicang Thintech Materials Co., Ltd.	Other receivables	Yes	108,415	108,415	100,484	2.80%	2	-	Operating capital	-	-	-	360,656	480,874	Note5
4	C.S.Aluminium Corporation	Ningbo Huayang Aluminium-Tech Co., Ltd.	Other receivables	Yes	515,250	515,250	-	N/A	2	-	Repayments of bank borrowings	-	-	-	853,821	1,707,643	Note6
5	China Prosperity Development Corporation	China Steel Corporation	Other receivables	Yes	1,600,000	750,000	750,000	0.35%-0.62%	2	-	Operating capital	-	-	-	2,672,985	2,672,985	Note7
6	China Steel Security Corporation	China Steel Corporation	Other receivables	Yes	50,000	50,000	50,000	0.35%-0.40%	2	-	Operating capital	-	-	-	170,748	227,664	Note8
7	Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	Other receivables	Yes	57,250	57,250	-	N/A	2	-	Operating capital	-	-	-	200,196	400,393	Note9
8	Dragon Steel Corporation	China Steel Corporation	Other receivables	Yes	2,000,000	2,000,000	1,000,000	0.40%	2	-	Operating capital	-	-	-	11,684,911	23,369,823	Note10

Note 1: The nature for financing is as follows:

- 1) Business relationship
- 2) The need for short-term financing

Note 2: According to "The Process of Financing Others" established by the Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 20% and 10% of the net worth of the Corporation, respectively.

- Note 3: According to “The Process of Financing Others” established by United Steel Investment Pte Ltd., the total available amount for lending to others shall not exceed 40% of the net worth of the company; for short-term financing needs, the total amount for lending to a company shall not exceed NT\$50,000 thousand; however, its wholly-owned subsidiary is free from these limits. Except for the aforementioned, the total available amount for lending to others shall not exceed 40% of the net worth of United Steel Investment Pte Ltd.
- Note 4: According to “The Process of Financing Others” established by Ever Wealthy International Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 30% and 20% of the net worth of Ever Wealthy International Corporation, respectively; the financing limit amount for parent company shall not exceed 30% of the net worth of the company.
- Note 5: According to “The Process of Financing Others” established by Thintech Materials Technology Co., Ltd., the total available amount for lending to others and the total amount for lending to a company shall not exceed 40% and 30% of the net worth of Thintech Materials Technology Co., Ltd., respectively.
- Note 6: According to “The Process of Financing Others” established by C.S.Aluminium Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 20% and 10% of the net worth of C.S.Aluminium Corporation, respectively.
- Note 7: According to “The Process of Financing Others” established by China Prosperity Development Corporation, the total available amount for lending to others and the total amount for lending to a company both shall not exceed 40% of the net worth of China Prosperity Development Corporation.
- Note 8: According to “The Process of Financing Others” established by China Steel Security Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 40% and 30% of the net worth of China Steel Security Corporation, respectively.
- Note 9: According to “The Process of Financing Others” established by Betacera Inc., the total available amount for lending to others and the total amount for lending to a company shall not exceed 20% and 10% of the net worth of Betacera Inc., respectively.
- Note 10: According to “The Process of Financing Others” established by Dragon Steel Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 20% and 10% of the net worth of Dragon Steel Corporation, respectively.

**CHINA STEEL CORPORATION AND SUBSIDIARIES**

**ENDORSEMENTS/GUARANTEES PROVIDED  
FOR THE PERIOD ENDED MARCH 31, 2022**

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

NO.	Endorsement/Guarantee Provider	Endorsee/Guarantee		Limits on Endorsement/Guarantee Amount Provided to Each Guaranteed Party	Maximum Balance for the Period	Ending Balance	Amount Actually Drawn	Amount of Endorsement/Guarantee Collateralized by Properties	Ratio of Accumulated Endorsement/Guarantee to Net Equity per Latest Financial Statements (%)	Maximum Endorsement/Guarantee Amount Allowable	Guarantee Provided by Parent Company	Guarantee Provided by Subsidiary	Guarantee Provided to Subsidiaries in Mainland China	Note
		Name	Nature of Relationship (Note 1)											
0	China Steel Corporation	China Steel Power Corporation	2	108,905,548	9,736,210	7,156,210	2,197,378	3,852,950	2	145,207,398	Y	N	N	Notes 2 and 4
0	China Steel Corporation	Formosa Ha Tinh (Cayman) Limited	6	108,905,548	10,387,177	8,929,247	8,929,247	-	2	145,207,398	N	N	N	Note 4
0	China Steel Corporation	Sakura Ferroalloys Sdn. Bhd.	6	108,905,548	1,307,431	1,307,431	999,913	-	-	145,207,398	N	N	N	Note 4
1	China Steel Structure Co., Ltd.	Chungkang Steel Structure (Cambodia) Co., Ltd.	6	1,780,434	137,543	137,543	9,721	-	3	10,148,475	N	N	N	Note 5
2	United Steel Engineering & Construction Corporation	China Steel Structure Co., Ltd.	3	21,241,001	71,300	71,300	71,300	-	5	21,241,001	N	N	N	Notes 3 and 6
3	Thintech Materials Technology Co., Ltd.	Taicang Thintech Materials Co., Ltd.	2	480,874	243,313	243,313	49,561	-	20	480,874	N	N	Y	Note 7
4	InfoChamp Systems Corporation	Wuhan InfoChamp I.T. Co., Ltd.	2	268,635	48,146	25,616	25,616	-	3	447,725	N	N	Y	Note 8
4	InfoChamp Systems Corporation	Tang Steel International Engineering Technology Corp.	5	268,635	42,061	42,061	42,061	-	5	447,725	N	N	Y	Note 8
5	Wuhan InfoChamp I.T. Co., Ltd.	InfoChamp Systems Corporation	3	143,313	41,552	41,552	41,552	-	145	171,976	N	N	N	Note 9
5	Wuhan InfoChamp I.T. Co., Ltd.	Tang Steel International Engineering Technology Corp.	5	143,313	42,061	42,061	42,061	-	147	171,976	N	N	Y	Note 9
6	China Steel Express Corporation	CSE Transport Corporation	2	3,899,808	1,973,250	1,973,250	916,000	-	15	5,199,744	N	N	N	Note 10
7	China Steel Power Holding Corporation	China Steel Power Corporation	2	34,192,064	7,393,000	7,393,000	4,308,584	7,552,097	108	34,192,064	N	N	N	Note 11

Note 1: Relationships between the endorser/guarantor and the party being endorsed/guaranteed are as follows:

- 1) A company that the Corporation has business relationship with.
- 2) The Corporation owns directly or indirectly over 50% ownership of the investee company.
- 3) The company that owns directly or indirectly hold over 50% ownership of the Corporation.
- 4) In between companies that were held over 90% of voting shares directly or indirectly by an entity.
- 5) The Corporation is required to provide guarantees or endorsements for the construction project based on the construction contract.
- 6) Shareholder of the investee provides endorsements/guarantees to the company in proportion to their shareholding percentages.
- 7) According to Consumer Protection Act, companies in the same industry enter into collateral performance guarantees for pre-construction home sales agreements.

Note 2: Endorsements and guarantees provided by the Corporation to its subsidiaries.



- Note 3: Performance guarantee regarding the construction contract.
- Note 4: According to “The Process of making endorsements/quadrants” established by the Corporation, the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed 30% and 40% of the net worth of the Corporation, respectively.
- Note 5: According to “The Process of making endorsements/quadrants” established by China Steel Structure Co., Ltd., the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed one third and 190% of the net worth of China Steel Structure Co., Ltd. However, the ceilings on the amounts to United Steel Engineering & Consumption Corporation shall not exceed 190% of the net worth of China Steel Structure Co., Ltd.
- Note 6: According to “The Process of making endorsements/quadrants” established by United Steel Engineering & Construction Corporation, the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed one third and 1500% of the net worth of United Steel Engineering & Construction Corporation. However, the ceilings on the amounts to China Steel Structure Co., Ltd. shall not exceed 1500% of the net worth of United Steel Engineering & Construction Corporation.
- Note 7: According to “The Process of making endorsements/quadrants” established by Thintech Materials Technology Co., Ltd., both the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed 40% of the net worth of Thintech Materials Technology Co., Ltd..
- Note 8: According to “The Process of making endorsements/quadrants” established by InfoChamp Systems Corporation, the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed 30% and 50% of the net worth of InfoChamp Systems Corporation, respectively.
- Note 9: According to “The Process of making endorsements/quadrants” established by Wuhan InfoChamp I.T. Co., Ltd., the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed 500% and 600% of the net worth of Wuhan InfoChamp I.T. Co., Ltd., respectively.
- Note 10: According to “The Process of making endorsements/quadrants” established by China Steel Express Corporation, the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed 30% and 40% of the net worth of China Steel Express Corporation, respectively.
- Note 11: According to “The Process of making endorsements/quadrants” established by China Steel Power Holding Corporation, both the ceilings on the amounts for any single entity or the aggregate amounts to the entities shall not exceed 500% of the net worth of China Steel Power Holding Corporation.

**CHINA STEEL CORPORATION AND SUBSIDIARIES**

**MARKETABLE SECURITIES HELD**

**MARCH 31, 2022**

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

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
China Steel Corporation	Common stock	Taiwan High Speed Rail Corporation	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	242,148,000	6,985,970	4	6,985,970	
China Steel Corporation	Common stock	Maruichi Steel Tube Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,000,000	1,298,856	2	1,298,856	
China Steel Corporation	Common stock	TANG ENG IRON WORKS CO., LTD.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	29,860,691	1,085,436	9	1,085,436	
China Steel Corporation	Common stock	O-Bank Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	103,847,695	1,064,439	3	1,064,439	
China Steel Corporation	Common stock	CSN Mineracao S.A.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	22,366,860	817,345	-	817,345	
China Steel Corporation	Common stock	RECHI PRECISION CO., LTD.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	23,002,022	414,036	5	414,036	
China Steel Corporation	Common stock	Yodogawa Steel Works, Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	400,000	247,347	1	247,347	
China Steel Corporation	Common stock	CSBC Corporation, Taiwan	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	7,751,346	163,941	1	163,941	
China Steel Corporation	Common stock	Formosa Ha Tinh (Cayman) Limited	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,111,418,177	26,087,763	20	26,087,763	
China Steel Corporation	Common stock	Sakura Ferroalloys Sdn. Bhd.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	207,290,000	1,068,704	19	1,068,704	
China Steel Corporation	Common stock	CDIB & Partners Investment Holding Corporation	No relation	Financial assets at fair value through other comprehensive income - noncurrent	54,000,000	799,875	5	799,875	
China Steel Corporation	Common stock	DB Metal Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,500,000	22,400	1	22,400	
China Steel Corporation	Common stock	Taiwan International Windpower Training Corporation Ltd.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	1,500,000	14,396	15	14,396	
China Steel Corporation	Common stock	CDIB BioScience Ventures I, Inc.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	1,063,534	5,650	5	5,650	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
China Steel Corporation	Common stock	PHALANX BIOTECH GROUP, INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	332,881	3,015	1	3,015	
China Steel Corporation	Preferred stock	East Asia United Steel Corporation (A)	The held company as its director	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	3,333	716,819	10	716,819	
China Steel Corporation	Preferred stock	Sakura Ferroalloys Sdn. Bhd.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	56,443,634	291,001	19	291,001	
Chung Hung Steel Corporation	Common stock	Shouh Hwang Enterprise Co., Ltd.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	730,000	-	15	-	
Chung Hung Steel Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	33,109,239	1,289,605	-	1,289,605	
Chung Hung Steel Corporation	Common stock	TAIWAN VES-POWER CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	958,333	62,033	2	62,033	
Chung Hung Steel Corporation	Common stock	PACIFIC HARBOUR STEVEDORING CORP.	The held company as its supervisor	Financial assets at fair value through other comprehensive income - noncurrent	250,000	6,785	5	6,785	
Chung Hung Steel Corporation	Common stock	Riselink Venture Capital Corp.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,948	382	3	382	
Hung Kao Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,003,980	39,105	-	39,105	
China Steel Chemical Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	2,556,915	99,592	-	99,592	
China Steel Chemical Corporation	Preferred stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	229,000	12,114	-	12,114	
China Steel Chemical Corporation	Mutual fund	Cathay US ESG Fund TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,501,399	15,600	-	15,600	
China Steel Chemical Corporation	Mutual fund	PineBridge ESG Quantitative Global Equity Fund A (USD)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	50,000	14,341	-	14,341	
China Steel Chemical Corporation	Mutual fund	JPMorgan Funds - Global Healthcare Fund - JPM Global Healthcare A (acc) - USD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	855	12,327	-	12,327	
China Steel Chemical Corporation	Mutual fund	Taishin China Policy Trends Fund A USD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	52,974	11,252	-	11,252	
China Steel Chemical Corporation	Mutual fund	UG Great Wall Absolute Return Fund B Class	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	18,514	9,095	-	9,095	
China Steel Chemical Corporation	Mutual fund	Cathay US Multi-Income Balanced Fund A USD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,427,115	15,446	-	15,446	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
China Steel Chemical Corporation	Mutual fund	Tashin Efficient Fallen Angels High Yield Bond Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	80,950	21,837	-	21,837	
China Steel Chemical Corporation	Mutual fund	Taishin US Enhanced High Yield Bond Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	42,951	12,469	-	12,469	
China Steel Chemical Corporation	Mutual fund	Prudential Financial Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	626,975	10,032	-	10,032	
China Steel Chemical Corporation	Mutual fund	UPAMC James Bond Money Market	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	592,315	10,000	-	10,000	
China Steel Chemical Corporation	Convertible bond	SOFTBK 4 5/8 07/06/28	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	5,000	12,867	-	12,867	
China Steel Chemical Corporation	Convertible bond	STANLN 4.3 PERP	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	5,000	12,542	-	12,542	
China Steel Chemical Corporation	Convertible bond	INTNED 4 1/4 PERP	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	5,000	12,131	-	12,131	
China Steel Chemical Corporation	Convertible bond	MEX 3 3/4 04/19/71	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	5,000	11,474	-	11,474	
China Steel Chemical Corporation	Convertible bond	STANLN 4.3 02/19/27	No relation	Financial assets at fair value through other comprehensive income - current	5,000	14,327	-	14,327	
Ever Wealthy International Corporation	Common stock	TA CHEN STAINLESS PIPE CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	400,057	19,603	-	19,603	
Ever Wealthy International Corporation	Common stock	Mega Financial Holding Co., Ltd.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	257,000	11,025	-	11,025	
Ever Wealthy International Corporation	Common stock	CATHAY FINANCIAL HOLDING CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	95,748	6,176	-	6,176	
Ever Wealthy International Corporation	Common stock	TAISHIN FINANCIAL HOLDING CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	219,521	4,500	-	4,500	
Ever Wealthy International Corporation	Common stock	Nishoku Technology Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	24,400	2,164	-	2,164	
Ever Wealthy International Corporation	Common stock	TAICHUNG COMMERCIAL BANK CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	113,965	1,727	-	1,727	
Ever Wealthy International Corporation	Common stock	China Steel Chemical Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	4,753,537	553,787	-	553,787	
Ever Wealthy International Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - current	4,226,265	164,613	-	164,613	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Ever Wealthy International Corporation	Common stock	YEONG LONG TECHNOLOGIES CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,540,000	50,674	4	50,674	
Ever Wealthy International Corporation	Common stock	National Kaohsiung First University of Science and Technology Investment Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	300,000	2,367	9	2,367	
Ever Wealthy International Corporation	Common stock	TCC RECYCLE ENERGY TECHNOLOGY COMPANY	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	194,679	1,791	-	1,791	
Ever Wealthy International Corporation	Common stock	RiselinK Venture Capital Corp.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	2,632	255	2	255	
Ever Wealthy International Corporation	Common stock	Harbinger Venture III Capital Corp.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,000	21	1	21	
Ever Wealthy International Corporation	Common stock	Asia Hepato Gene CO.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	133,300	-	2	-	
Ever Wealthy International Corporation	Common stock	JU-KAO ENGINEERING CO., LTD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,961,493	27,131	7	27,131	
Ever Wealthy International Corporation	Common stock	JIH SUN International Leasing & Finance Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,000,000	31,000	1	31,000	
Ever Wealthy International Corporation	Common stock	EVERGREEN AVIATION TECHNOLOGIES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	800,000	47,792	-	47,792	
Ever Wealthy International Corporation	Preferred stock	Fubon Financial Holding Co., Ltd. Preferred Shares C	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	175,000	10,518	-	10,518	
Ever Wealthy International Corporation	Preferred stock	TAISHIN FINANCIAL HOLDING CO., LTD. Class E Preferred Shares II	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	164,139	8,470	-	8,470	
Ever Wealthy International Corporation	Preferred stock	Cathay Financial Holding Co., Ltd. (B)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	12,540	788	-	788	
Ever Wealthy International Corporation	Mutual fund	Cathay High Dividend Taiwan Equity Fund A	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,000,000	18,560	-	18,560	
Ever Wealthy International Corporation	Mutual fund	Taishin 2000 High Technology Equity Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	173,761	11,402	-	11,402	
Ever Wealthy International Corporation	Mutual fund	Jih Sun Taiwan Sustainable Growth and Dividend Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,000	5,660	-	5,660	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Ever Wealthy International Corporation	Mutual fund	UPAMC All WeatherFund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	24,690	5,254	-	5,254	
Ever Wealthy International Corporation	Mutual fund	Taishin ESG Global Environmental Growth Equity Fund-TWD - A	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,520,248	22,934	-	22,934	
Ever Wealthy International Corporation	Mutual fund	JPMorgan (Taiwan) Global Growth Fund TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	973,403	17,249	-	17,249	
Ever Wealthy International Corporation	Mutual fund	Jih Sun Global Smart Car Fund (TWD A)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,017,113	16,264	-	16,264	
Ever Wealthy International Corporation	Mutual fund	FSITC Global Utilities and Infrastructure Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,108,710	15,200	-	15,200	
Ever Wealthy International Corporation	Mutual fund	Jih Sun Vietnam Opportunity Fund (NTD)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,000,000	10,450	-	10,450	
Ever Wealthy International Corporation	Mutual fund	UPAMC Global AIoT Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,947	9,533	-	9,533	
Ever Wealthy International Corporation	Mutual fund	FSITC AI Global Precision Medicine Fund TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	726,183	9,244	-	9,244	
Ever Wealthy International Corporation	Mutual fund	KGI Global Trend Fund - TWD A	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,000,000	9,020	-	9,020	
Ever Wealthy International Corporation	Mutual fund	FSITC Gbl Artificial Intlgnce Fd TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	355,619	5,914	-	5,914	
Ever Wealthy International Corporation	Mutual fund	FSITC Global AI Robotics and Smart Auto TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	254,842	4,574	-	4,574	
Ever Wealthy International Corporation	Mutual fund	FSITC Global AI FinTech TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	260,960	4,470	-	4,470	
Ever Wealthy International Corporation	Mutual fund	FSITC Global Video Gaming & eSports Fund - TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	400,000	4,444	-	4,444	
Ever Wealthy International Corporation	Mutual fund	Prudential Financial China Brands Fund TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	281,333	4,020	-	4,020	
Ever Wealthy International Corporation	Mutual fund	Yuanta Global Agribusiness Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	142,857	3,523	-	3,523	
Ever Wealthy International Corporation	Mutual fund	KGI Cloud Force Fund USD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	3,228	3,356	-	3,356	
Ever Wealthy International Corporation	Mutual fund	JPMorgan (Taiwan) Multi Income Fund of Fund TWD Acc	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,529,469	19,708	-	19,708	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Ever Wealthy International Corporation	Mutual fund	PineBridge ESG Quant Multi-Asset Fund A TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,470,504	14,638	-	14,638	
Ever Wealthy International Corporation	Mutual fund	Taishin High Dividend Yield Balanced Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	199,089	10,925	-	10,925	
Ever Wealthy International Corporation	Mutual fund	Prudential Financial Balanced Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	70,755	3,309	-	3,309	
Ever Wealthy International Corporation	Mutual fund	Jih Sun Upstream Fund A	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	107,181	7,333	-	7,333	
Ever Wealthy International Corporation	Mutual fund	Taishin ESG Emerging Markets Bond Fund (A) USD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	50,000	12,392	-	12,392	
Ever Wealthy International Corporation	Mutual fund	PGIM USD High Yield Bond Fund-TWD (A)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,000	4,813	-	4,813	
Ever Wealthy International Corporation	Mutual fund	PineBridge ESG Quant Multi-Asset Fund A USD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	99,951	28,828	-	28,828	
Ever Wealthy International Corporation	Mutual fund	KGI Taiwan Premium Assets Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,373,084	28,014	-	28,014	
Ever Wealthy International Corporation	Mutual fund	KGI Next Generation Multi-Asset Fund - TWD A	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,000	5,935	-	5,935	
Ever Wealthy International Corporation	Mutual fund	PineBridge Thematic Dynamic Multi-Asset Fund - A (NTD)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,000	5,029	-	5,029	
Ever Wealthy International Corporation	Mutual fund	Taishin Ta-Chong Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,785,957	40,002	-	40,002	
Ever Wealthy International Corporation	Mutual fund	Allianz Global Investors Taiwan Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	515,843	6,533	-	6,533	
Ever Wealthy International Corporation	Mutual fund	Taishin North American Income Trust Fund TWD A	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	930,080	28,442	-	28,442	
Ever Wealthy International Corporation	Mutual fund	Jih Sun Long-Term Care REITS Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,000,000	9,480	-	9,480	
Ever Wealthy International Corporation	Mutual fund	Prudential Financial Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,024,645	16,396	-	16,396	
Ever Wealthy International Corporation	Mutual fund	Yuanta De- Bao Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	599,104	7,271	-	7,271	
Ever Wealthy International Corporation	Mutual fund	FSITC Taiwan Money Market	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	319,843	4,952	-	4,952	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Ever Wealthy International Corporation	Mutual fund	PGIM Jennison Global Equity Opportunities Fund USD T Accumulation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,056	5,222	-	5,222	
Ever Wealthy International Corporation	Corporate bond	CNH Bond Offering by ITNL Offshore Pte Limited	No relation	Financial assets at amortized cost - noncurrent	30,000	4,055	-	4,055	
China Ecotek Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	254,000	10,522	1	10,522	
China Ecotek Corporation	Common stock	LOCUS CELL CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	4,000,000	40,000	2	40,000	
China Ecotek Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	784,000	16,100	6	16,100	
China Ecotek Corporation	Common stock	YEONG LONG TECHNOLOGIES CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	440,000	14,478	1	14,478	
China Ecotek Corporation	Common stock	ECOTEK INDUSTRIAL AQUACULTURE CORP.	The held company as its director	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	74,681	600	19	600	
China Ecotek Corporation	Common stock	HSIN YU ENERGY DEVELOPMENT CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	391,249	-	-	-	
China Ecotek Corporation	Common stock	Asia Pacific Energy Development Co., Ltd.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	2,212,590	132,085	11	132,085	
China Ecotek Corporation	Mutual fund	PineBridge Global ESG Quantitative Bond Fund A TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	982,422	9,379	-	9,379	
China Ecotek Corporation	Mutual fund	FSITC US Top 100 Bond Fund (TWD)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,007,692	9,367	-	9,367	
China Ecotek Corporation	Mutual fund	PineBridge Global Strategic Quantitative Bond Fund A (NTD)	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,000	4,678	-	4,678	
China Steel Structure Co., Ltd.	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	6,936,878	270,191	-	270,191	
United Steel Engineering & Construction Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - current	3,745,446	145,886	-	145,886	
CHC Resources Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	9,201,806	358,410	-	358,410	
CHC Resources Corporation	Common stock	Feng Sheng Enterprise Corporation	No relation	Financial assets at fair value through other comprehensive income - noncurrent	932,053	14,760	2	14,760	



Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
CHC Resources Corporation	Mutual fund	Taishin 1699 Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,462,154	20,014	-	20,014	
Union Steel Development Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - current	423,849	16,509	-	16,509	
Union Steel Development Corporation	Certificate of entitlement	Shanghai Bao Shun Steel Corporation	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	-	17,546	19	17,546	
China Steel Security Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	2,349,975	91,532	-	91,532	
China Steel Security Corporation	Common stock	Taiwan Secom Corporation	No relation	Financial assets at fair value through other comprehensive income - current	2,223	242	-	242	
China Steel Security Corporation	Common stock	Taiwan Shin Kong Security Corporation	No relation	Financial assets at fair value through other comprehensive income - current	3,614	144	-	144	
China Steel Security Corporation	Mutual fund	Franklin Templeton Sinoam Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	956,242	10,003	-	10,003	
China Steel Management Consulting Corporation	Mutual fund	Capital Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	348,056	5,676	-	5,676	
China Prosperity Development Corporation	Common stock	HUA NAN FINANCIAL HOLDINGS CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	4,899,912	119,313	-	119,313	
China Prosperity Development Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	952,979	37,119	-	37,119	
China Prosperity Development Corporation	Common stock	Mega Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	463,457	19,882	-	19,882	
China Prosperity Development Corporation	Common stock	Taiwan Cooperative Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	241,083	7,124	-	7,124	
China Prosperity Development Corporation	Common stock	iPASS Corporation	No relation	Financial assets at fair value through other comprehensive income - current	2,528,218	20,757	-	20,757	
China Prosperity Development Corporation	Common stock	QUN XIN PROPERITES CO., LTD.	The held company as its director	Financial assets at fair value through other comprehensive income - current	2,400,000	14,856	-	14,856	
China Prosperity Development Corporation	Common stock	HI SCENE WORLD ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	386,535	3,865	-	3,865	
China Prosperity Development Corporation	Mutual fund	FSITC MONEY MARKET FUND	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	4,436,729	800,005	-	800,005	
China Prosperity Development Corporation	Mutual fund	Jih Sun Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	6,763,248	101,424	-	101,424	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
HIMAG Magnetic Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - noncurrent	325,505	12,679	-	12,679	
HIMAG Magnetic Corporation	Common stock	Superrite Electronics Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	600,000	9,351	2	9,351	
Eminent Venture Capital Corporation	Common stock	SYNMOSA BIOPHARMA CORPORATION	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	536,235	13,460	-	13,460	
Eminent Venture Capital Corporation	Common stock	Asia Best Healthcare Co., Ltd.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	4,530	18,362	1	18,362	
Eminent Venture Capital Corporation	Common stock	StemCyte International, Ltd.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,080,647	12,324	1	12,324	
Eminent Venture Capital Corporation	Common stock	Cellerant Therapeutics, Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	43,900	-	-	-	
Eminent Venture Capital Corporation	Common stock	Aerami Therapeutis Holdings, Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	166,394	-	1	-	
Eminent Venture Capital Corporation	Common stock	HOLY STONE HEALTHCARE CO.,LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	103,000	1,912	-	1,912	
Eminent Venture Capital Corporation	Preferred stock	Nereus Pharmaceuticals, Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,895,531	7,000	-	7,000	
Eminent Venture Capital Corporation	Preferred stock	Bayhill Therapeutics, Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,404,494	-	2	-	
Eminent Venture Capital Corporation	Preferred stock	AndroScience Corp.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	2,111,111	-	7	-	
Eminent Venture Capital Corporation	Mutual fund	Jih Sun Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	5,031,259	75,451	-	75,451	
Eminent Venture Capital Corporation	Mutual fund	Franklin Templeton Sinoam Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,640,122	17,156	-	17,156	
InfoChamp Systems Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - noncurrent	3,834,338	149,348	-	149,348	
InfoChamp Systems Corporation	Common stock	Lion Corporation Berhad	No relation	Financial assets at fair value through other comprehensive income - noncurrent	58	-	-	-	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
InfoChamp Systems Corporation	Common stock	iPASS Corporation	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,828,188	31,417	4	31,417	
InfoChamp Systems Corporation	Common stock	LOCUS CELL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,000,000	19,571	-	19,571	
InfoChamp Systems Corporation	Common stock	TRICORNTECH CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	726,885	6,807	2	6,807	
InfoChamp Systems Corporation	Common stock	RiselinK Venture Capital Corp.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,632	255	2	255	
InfoChamp Systems Corporation	Common stock	GEMINI OPEN CLOUD COMPUTING INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	889,571	-	5	-	
InfoChamp Systems Corporation	Mutual fund	Prudential Financial Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,502,816	40,048	-	40,048	
InfoChamp Systems Corporation	Mutual fund	UPAMC James Bond Money Market	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,372,057	40,047	-	40,047	
InfoChamp Systems Corporation	Mutual fund	Jih Sun Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,668,766	40,022	-	40,022	
InfoChamp Systems Corporation	Mutual fund	SinoPac Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,135,855	30,020	-	30,020	
InfoChamp Systems Corporation	Mutual fund	FSITC Global Money Market	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	166,440	30,012	-	30,012	
InfoChamp Systems Corporation	Mutual fund	Yuanta De-Li Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,308,541	20,005	-	20,005	
InfoChamp Systems Corporation	Mutual fund	Capital Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,454,244	40,022	-	40,022	
InfoChamp Systems Corporation	Mutual fund	FSITC Taiwan Money Market	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,584,931	40,019	-	40,019	
Kaohsiung Rapid Transit Corporation	Common stock	iPASS Corporation	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	9,912,843	81,351	9	81,351	
Dragon Steel Corporation	Common stock	Union Optronics Corp.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	103,895	-	-	-	
Dragon Steel Corporation	Common stock	Kuei Hung Industrial CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	5,602,000	-	-	-	
C.S.Aluminium Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	4,431,944	172,624	-	172,624	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
China Steel Express Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	8,801,555	342,821	-	342,821	
China Steel Express Corporation	Common stock	CDIB & Partners Investment Holding Corporation	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,240,000	47,992	100	47,992	
China Steel Express Corporation	Common stock	Huiyang Private Equity Fund Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	35,000	4,097	100	4,097	
China Steel Express Corporation	Common stock	RiselinK Venture Capital Corp.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,948	382	3	382	
Transglory Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	256,765,331	10,001,010	2	10,001,010	Note 1
Gains Investment Corporation	Common stock	BRIGHTON-BEST INTERNATIONAL (TAIWAN) INC.	No relation	Financial assets at fair value through other comprehensive income - current	21,829,242	838,243	-	838,243	
Gains Investment Corporation	Common stock	TA CHEN STAINLESS PIPE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	9,485,000	464,765	-	464,765	
Gains Investment Corporation	Common stock	SYMTEK AUTOMATION ASIA CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	877,610	107,068	-	107,068	
Gains Investment Corporation	Common stock	GLOBAL TEK FABRICATION CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	2,431,620	106,262	-	106,262	
Gains Investment Corporation	Common stock	FUSHENG PRECISION CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	513,000	104,139	-	104,139	
Gains Investment Corporation	Common stock	HOTAI FINANCE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	695,000	82,358	-	82,358	
Gains Investment Corporation	Common stock	QST INTERNATIONAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	1,212,257	72,978	-	72,978	
Gains Investment Corporation	Common stock	CHENFULL PRECISION CO., LTD	No relation	Financial assets at fair value through other comprehensive income - current	789,287	66,142	-	66,142	
Gains Investment Corporation	Common stock	Capital Futures Corporation	No relation	Financial assets at fair value through other comprehensive income - current	1,726,000	64,466	-	64,466	
Gains Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	105,000	62,685	-	62,685	
Gains Investment Corporation	Common stock	I JANG INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,012,000	53,130	-	53,130	
Gains Investment Corporation	Common stock	San Neng Group Holdings Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	1,035,000	50,301	-	50,301	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	BRIGHTEK OPTOELECTRONIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,137,000	48,834	-	48,834	
Gains Investment Corporation	Common stock	FARCENT ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	772,032	47,789	-	47,789	
Gains Investment Corporation	Common stock	CHC Healthcare Group	No relation	Financial assets at fair value through other comprehensive income - current	969,000	45,688	-	45,688	
Gains Investment Corporation	Common stock	LUXNET CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	2,514,969	45,647	-	45,647	
Gains Investment Corporation	Common stock	WAH LEE INDUSTRIAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	400,220	43,824	-	43,824	
Gains Investment Corporation	Common stock	SHEH FUNG SCREWS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	787,159	42,585	-	42,585	
Gains Investment Corporation	Common stock	SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	480,000	36,144	-	36,144	
Gains Investment Corporation	Common stock	Yonggu Group Inc.	No relation	Financial assets at fair value through other comprehensive income - current	588,319	35,299	-	35,299	
Gains Investment Corporation	Common stock	TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	681,000	34,595	-	34,595	
Gains Investment Corporation	Common stock	NOVA TECHNOLOGY CORP.	No relation	Financial assets at fair value through other comprehensive income - current	200,000	33,800	-	33,800	
Gains Investment Corporation	Common stock	SUPREME ELECTRONICS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	625,000	32,500	-	32,500	
Gains Investment Corporation	Common stock	HERAN CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	252,000	29,484	-	29,484	
Gains Investment Corporation	Common stock	JETWELL COMPUTER CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	614,997	29,182	-	29,182	
Gains Investment Corporation	Common stock	ASIA TECH IMAGE INC.	No relation	Financial assets at fair value through other comprehensive income - current	500,000	27,950	-	27,950	
Gains Investment Corporation	Common stock	FORMOSA ADVANCED TECHNOLOGIES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	680,000	27,880	-	27,880	
Gains Investment Corporation	Common stock	TAIWAN CHELIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	407,000	23,565	-	23,565	
Gains Investment Corporation	Common stock	ZHEN YU HARDWARE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	164,000	23,042	-	23,042	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	ARDENTEC CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	450,000	22,545	-	22,545	
Gains Investment Corporation	Common stock	EVERGREEN STEEL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	344,000	21,225	-	21,225	
Gains Investment Corporation	Common stock	GSD Technologies Co., Ltd. Taiwan Branch (Cayman Islands)	No relation	Financial assets at fair value through other comprehensive income - current	306,453	19,613	-	19,613	
Gains Investment Corporation	Common stock	ARCADYAN TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	160,000	19,440	-	19,440	
Gains Investment Corporation	Common stock	ASROCK INC.	No relation	Financial assets at fair value through other comprehensive income - current	83,000	17,845	-	17,845	
Gains Investment Corporation	Common stock	UNICTRON TECHNOLOGIES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	125,000	16,250	-	16,250	
Gains Investment Corporation	Common stock	LINTES TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	158,177	16,213	-	16,213	
Gains Investment Corporation	Common stock	ELITE SEMICONDUCTOR MICROELECTRONICS TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	16,100	-	16,100	
Gains Investment Corporation	Common stock	TAIWAN HON CHUAN ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	200,000	15,760	-	15,760	
Gains Investment Corporation	Common stock	PEGAVISION CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	30,000	15,180	-	15,180	
Gains Investment Corporation	Common stock	ARGOSY RESEARCH INC.	No relation	Financial assets at fair value through other comprehensive income - current	121,000	13,068	-	13,068	
Gains Investment Corporation	Common stock	BORA PHARMACEUTICALS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	72,000	12,744	-	12,744	
Gains Investment Corporation	Common stock	BRILLIAN NETWORK & AUTOMATION INTEGRATED SYSTEM CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	77,000	12,089	-	12,089	
Gains Investment Corporation	Common stock	HIGHLIGHT TECH CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	210,000	11,655	-	11,655	
Gains Investment Corporation	Common stock	WENDELL INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	90,000	10,575	-	10,575	
Gains Investment Corporation	Common stock	ZENG HSING INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	75,000	10,463	-	10,463	
Gains Investment Corporation	Common stock	CHIEN SHING HARBOUR SERVICE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	197,063	9,696	-	9,696	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	KWONG LUNG ENTERPRISE CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	200,000	8,560	-	8,560	
Gains Investment Corporation	Common stock	ADVANCED INTERNATIONAL MULTITECH CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	7,870	-	7,870	
Gains Investment Corporation	Common stock	QUALIPOLY CHEMICAL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	187,300	7,839	-	7,839	
Gains Investment Corporation	Common stock	MOSA INDUSTRIAL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	188,000	6,721	-	6,721	
Gains Investment Corporation	Common stock	I SHENG ELECTRIC WIRE & CABLE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	130,000	5,649	-	5,649	
Gains Investment Corporation	Common stock	Compal Electronics, Inc.	No relation	Financial assets at fair value through other comprehensive income - current	200,000	5,360	-	5,360	
Gains Investment Corporation	Common stock	Yang Ming Marine Transport Corp.	No relation	Financial assets at fair value through other comprehensive income - current	40,000	4,980	-	4,980	
Gains Investment Corporation	Common stock	LASER TEK TAIWAN CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	3,445	-	3,445	
Gains Investment Corporation	Common stock	HARMONY ELECTRONICS CORP.	No relation	Financial assets at fair value through other comprehensive income - current	62,000	3,094	-	3,094	
Gains Investment Corporation	Common stock	ADIMMUNE CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	70,000	2,800	-	2,800	
Gains Investment Corporation	Common stock	BRIGHTEN OPTIX CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	10,000	2,360	-	2,360	
Gains Investment Corporation	Common stock	MetaTech (AP) Inc.	No relation	Financial assets at fair value through other comprehensive income - current	43,000	2,193	-	2,193	
Gains Investment Corporation	Common stock	EMERGING DISPLAY TECHNOLOGIES CORP.	No relation	Financial assets at fair value through other comprehensive income - current	71,000	1,356	-	1,356	
Gains Investment Corporation	Common stock	Rentian Technology Holdings Ltd.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	18,350	-	-	-	
Gains Investment Corporation	Common stock	GEMINI OPEN CLOUD COMPUTING INC.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	889,571	-	5	-	
Gains Investment Corporation	Common stock	Tech alliance Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	182,000	-	5	-	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	AltruBio Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	500,000	-	-	-	
Gains Investment Corporation	Common stock	TAIWAN IMPLANT TECHNOLOGY CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	1,678,788	-	10	-	
Gains Investment Corporation	Common stock	TRANSCOM, INC.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	990,638	160,483	-	160,483	
Gains Investment Corporation	Common stock	ULTRA CHIP, INC.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	841,430	156,085	-	156,085	
Gains Investment Corporation	Common stock	TBI MOTION TECHNOLOGY CO., LTD.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	1,975,000	89,073	-	89,073	
Gains Investment Corporation	Common stock	KING POINT ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,500,000	104,930	9	104,930	
Gains Investment Corporation	Common stock	JIH SUN International Leasing & Finance Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,500,000	77,500	1	77,500	
Gains Investment Corporation	Common stock	YEONG LONG TECHNOLOGIES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,980,000	65,153	5	65,153	
Gains Investment Corporation	Common stock	LOCUS CELL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	6,000,000	60,000	3	60,000	
Gains Investment Corporation	Common stock	GE TECHNOLOGY INC.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	700,000	48,300	6	48,300	
Gains Investment Corporation	Common stock	Poju International Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,263,000	46,327	5	46,327	
Gains Investment Corporation	Common stock	CYBERSOFT DIGITAL SERVICES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,444,996	45,550	5	45,550	
Gains Investment Corporation	Common stock	FOXCONN GLOBAL NETWORK CORPORATION	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	3,000,000	43,500	9	43,500	
Gains Investment Corporation	Common stock	CDIB & Partners Investment Holding Corporation	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	2,160,000	31,995	-	31,995	
Gains Investment Corporation	Common stock	GREENWAY ENVIRONMENTAL TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,750,000	26,606	10	26,606	
Gains Investment Corporation	Common stock	Lianyou Metals Co., Ltd	No relation	Financial assets at fair value through other comprehensive income - noncurrent	326,000	26,080	2	26,080	
Gains Investment Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,120,000	23,000	8	23,000	



Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	ULTRADISPLAY INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,446,891	14,773	9	14,773	
Gains Investment Corporation	Common stock	YONGDA FOOD TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,413,500	14,046	5	14,046	
Gains Investment Corporation	Common stock	MITAGRI CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,500,000	12,643	15	12,643	
Gains Investment Corporation	Common stock	T-Car Inc.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	500,000	10,090	2	10,090	
Gains Investment Corporation	Common stock	MUTUAL-PAK TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,300,000	6,357	8	6,357	
Gains Investment Corporation	Common stock	Huiyang Private Equity Fund Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	35,000	4,097	1	4,097	
Gains Investment Corporation	Common stock	RiselinK Venture Capital Corp.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	6,579	636	4	636	
Gains Investment Corporation	Common stock	AMPAK TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	629,000	89,318	1	89,318	
Gains Investment Corporation	Common stock	JUFAN INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,260,000	73,211	5	73,211	
Gains Investment Corporation	Common stock	EVERGREEN AVIATION TECHNOLOGIES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,200,000	70,550	-	70,550	
Gains Investment Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,050,000	43,495	4	43,495	
Gains Investment Corporation	Common stock	Ping Ho Environmental Technology Company Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	740,650	42,187	3	42,187	
Gains Investment Corporation	Common stock	MEDICAL IMAGING CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,188,000	41,656	6	41,656	
Gains Investment Corporation	Common stock	SUNNY PHARMTECH INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,786,234	36,911	1	36,911	
Gains Investment Corporation	Common stock	NAN JUEN INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	606,000	34,912	1	34,912	
Gains Investment Corporation	Common stock	GREENFILTEC LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	220,000	33,931	1	33,931	
Gains Investment Corporation	Common stock	ENIMMUNE CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,079,872	33,640	2	33,640	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	CHEN NAN IRON WIRE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,000,000	33,488	5	33,488	
Gains Investment Corporation	Common stock	FEMCO STEEL TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,248,000	30,022	3	30,022	
Gains Investment Corporation	Common stock	FLASHAIM INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	770,000	25,726	6	25,726	
Gains Investment Corporation	Common stock	NORBEL BABY CO.,LTD	No relation	Financial assets at fair value through other comprehensive income - noncurrent	200,000	24,558	1	24,558	
Gains Investment Corporation	Common stock	GMT GLOBAL INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	728,325	18,339	2	18,339	
Gains Investment Corporation	Common stock	ALLIANCE MATERIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	403,000	17,724	2	17,724	
Gains Investment Corporation	Common stock	SUN RISE E&T CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	731,000	13,334	2	13,334	
Gains Investment Corporation	Common stock	STUDY KING CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	309,600	11,307	2	11,307	
Gains Investment Corporation	Common stock	LIAN HONG ART CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	280,000	10,772	1	10,772	
Gains Investment Corporation	Common stock	SUPERALLOY INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	153,000	9,651	-	9,651	
Gains Investment Corporation	Common stock	DAS TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	147,000	7,522	-	7,522	
Gains Investment Corporation	Mutual fund	Cathay US ESG Fund TWD	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	400,000	4,156	-	4,156	
Thintech Materials Technology Co., Ltd.	Common stock	Lianyou Metals Co., Ltd	No relation	Financial assets at fair value through other comprehensive income - noncurrent	326,000	26,080	2	26,080	
Winning Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	159,606,339	6,216,667	1	6,216,667	Note 2
Betacera Inc.	Common stock	TAIWAN IMPLANT TECHNOLOGY CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	74,149	-	-	-	
Betacera Inc.	Common stock	HCT REGENERATIVE CO., LTD	No relation	Financial assets at fair value through other comprehensive income - noncurrent	994,153	7,089	15	7,089	
Shanghai Xike Ceramic Electronic Co., Ltd.	Common stock	Shanghai Join Buy Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	71,820	2,304	-	2,304	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Universal Exchange Inc.	Mutual fund	Union Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,507,480	33,460	-	33,460	
Pro-Ascentek Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	84,000	50,148	-	50,148	
Pro-Ascentek Investment Corporation	Common stock	SYMTEK AUTOMATION ASIA CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	290,000	35,380	-	35,380	
Pro-Ascentek Investment Corporation	Common stock	UNITED INTEGRATED SERVICES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	172,000	33,540	-	33,540	
Pro-Ascentek Investment Corporation	Common stock	INNODISK CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	150,000	32,250	-	32,250	
Pro-Ascentek Investment Corporation	Common stock	TBI MOTION TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	638,000	28,774	-	28,774	
Pro-Ascentek Investment Corporation	Common stock	FORMOSA ADVANCED TECHNOLOGIES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	675,000	27,675	-	27,675	
Pro-Ascentek Investment Corporation	Common stock	ZERO ONE TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	619,109	27,581	-	27,581	
Pro-Ascentek Investment Corporation	Common stock	GREAT WALL ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	430,800	23,306	-	23,306	
Pro-Ascentek Investment Corporation	Common stock	QST INTERNATIONAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	355,000	21,371	-	21,371	
Pro-Ascentek Investment Corporation	Common stock	TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	383,000	19,456	-	19,456	
Pro-Ascentek Investment Corporation	Common stock	HERAN CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	166,000	19,422	-	19,422	
Pro-Ascentek Investment Corporation	Common stock	NAN YA PRINTED CIRCUIT BOARD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	37,000	19,388	-	19,388	
Pro-Ascentek Investment Corporation	Common stock	ASROCK INC.	No relation	Financial assets at fair value through other comprehensive income - current	77,000	16,555	-	16,555	
Pro-Ascentek Investment Corporation	Common stock	CHIA HSIN CEMENT CORP.	No relation	Financial assets at fair value through other comprehensive income - current	781,000	16,362	-	16,362	
Pro-Ascentek Investment Corporation	Common stock	REALTEK SEMICONDUCTOR CORP.	No relation	Financial assets at fair value through other comprehensive income - current	38,000	16,359	-	16,359	
Pro-Ascentek Investment Corporation	Common stock	BRIGHTON-BEST INTERNATIONAL (TAIWAN) INC.	No relation	Financial assets at fair value through other comprehensive income - current	402,000	15,437	-	15,437	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Common stock	TAIWAN HON CHUAN ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	181,000	14,263	-	14,263	
Pro-Ascentek Investment Corporation	Common stock	GIGA-BYTE TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	106,000	13,780	-	13,780	
Pro-Ascentek Investment Corporation	Common stock	RADIANT OPTO-ELECTRONICS CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	128,000	13,248	-	13,248	
Pro-Ascentek Investment Corporation	Common stock	ARDENTEC CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	260,000	13,026	-	13,026	
Pro-Ascentek Investment Corporation	Common stock	CHC Healthcare Group	No relation	Financial assets at fair value through other comprehensive income - current	271,000	12,778	-	12,778	
Pro-Ascentek Investment Corporation	Common stock	ARCADYAN TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	100,000	12,150	-	12,150	
Pro-Ascentek Investment Corporation	Common stock	JETWELL COMPUTER CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	200,000	9,490	-	9,490	
Pro-Ascentek Investment Corporation	Common stock	ACER INCORPORATED	No relation	Financial assets at fair value through other comprehensive income - current	300,000	8,985	-	8,985	
Pro-Ascentek Investment Corporation	Common stock	MICRO-STAR INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	65,000	8,450	-	8,450	
Pro-Ascentek Investment Corporation	Common stock	I JANG INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	136,000	7,140	-	7,140	
Pro-Ascentek Investment Corporation	Common stock	ASIA TECH IMAGE INC.	No relation	Financial assets at fair value through other comprehensive income - current	116,000	6,484	-	6,484	
Pro-Ascentek Investment Corporation	Common stock	BRIGHTTEK OPTOELECTRONIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	141,000	6,056	-	6,056	
Pro-Ascentek Investment Corporation	Common stock	HARMONY ELECTRONICS CORP.	No relation	Financial assets at fair value through other comprehensive income - current	95,000	4,740	-	4,740	
Pro-Ascentek Investment Corporation	Common stock	CHENFULL PRECISION CO., LTD	No relation	Financial assets at fair value through other comprehensive income - current	50,000	4,190	-	4,190	
Pro-Ascentek Investment Corporation	Common stock	GLOBALWAFERS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	6,000	4,026	-	4,026	
Pro-Ascentek Investment Corporation	Common stock	TAIWAN UNION TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	35,000	2,922	-	2,922	
Pro-Ascentek Investment Corporation	Common stock	WISTRON NEWEB CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	28,000	2,005	-	2,005	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Common stock	SHEH FUNG SCREWS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	35,000	1,893	-	1,893	
Pro-Ascentek Investment Corporation	Common stock	ADVANTECH CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	5,000	1,847	-	1,847	
Pro-Ascentek Investment Corporation	Common stock	MEDIATEK INC.	No relation	Financial assets at fair value through other comprehensive income - current	2,000	1,810	-	1,810	
Pro-Ascentek Investment Corporation	Common stock	ACCTON TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	7,000	1,557	-	1,557	
Pro-Ascentek Investment Corporation	Common stock	JIH SUN International Leasing & Finance Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,000,000	31,000	1	31,000	
Pro-Ascentek Investment Corporation	Common stock	GE TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	300,000	20,700	2	20,700	
Pro-Ascentek Investment Corporation	Common stock	Lianyou Metals Co., Ltd	No relation	Financial assets at fair value through other comprehensive income - noncurrent	200,000	16,000	1	16,000	
Pro-Ascentek Investment Corporation	Common stock	CYBERSOFT DIGITAL SERVICES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	350,000	14,000	1	14,000	
Pro-Ascentek Investment Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	224,000	4,600	2	4,600	
Pro-Ascentek Investment Corporation	Common stock	NAN JUEN INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	300,000	17,283	1	17,283	
Pro-Ascentek Investment Corporation	Common stock	GMT GLOBAL INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	390,000	9,820	1	9,820	
Pro-Ascentek Investment Corporation	Common stock	JUFAN INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	160,000	9,297	1	9,297	
Pro-Ascentek Investment Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	200,000	8,285	1	8,285	
Pro-Ascentek Investment Corporation	Common stock	AMPAK TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	50,000	7,100	-	7,100	
Pro-Ascentek Investment Corporation	Mutual fund	Cathay MSCI Taiwan ESG Sustainability High Dividend Yield ETF	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	800,000	15,480	-	15,480	
Pro-Ascentek Investment Corporation	Mutual fund	CTBC Hua Win Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	40,037,178	445,698	-	445,698	
Pro-Ascentek Investment Corporation	Mutual fund	Fubon FTSE TWSE Taiwan 50 ETF	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	320,000	25,472	-	25,472	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Mutual fund	Yuanta/P-shares MSCI Taiwan Financials ETF	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	459,000	12,384	-	12,384	
Mentor Consulting Corporation	Mutual fund	Union Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,365,097	18,216	-	18,216	
Eminence Investment Corporation	Common stock	Microsoft Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,198	10,572	-	10,572	
Eminence Investment Corporation	Common stock	NVIDIA Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,150	8,982	-	8,982	
Eminence Investment Corporation	Common stock	Amazon.com, Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	86	8,025	-	8,025	
Eminence Investment Corporation	Common stock	Advanced Micro Devices, Inc	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,493	7,802	-	7,802	
Eminence Investment Corporation	Common stock	Apple Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,246	6,228	-	6,228	
Eminence Investment Corporation	Common stock	Facebook, Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	100	636	-	636	
Eminence Investment Corporation	Common stock	TBI MOTION TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	3,294,000	148,559	-	148,559	
Eminence Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	246,000	146,862	-	146,862	
Eminence Investment Corporation	Common stock	TANG ENG IRON WORKS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	3,718,000	135,149	-	135,149	
Eminence Investment Corporation	Common stock	YUNGSHIN CONSTRUCTION & DEVELOPMENT CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,500,000	109,950	-	109,950	
Eminence Investment Corporation	Common stock	TOPCO SCIENTIFIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	550,000	93,500	-	93,500	
Eminence Investment Corporation	Common stock	FARCENT ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,286,000	79,603	-	79,603	
Eminence Investment Corporation	Common stock	GLOBAL TEK FABRICATION CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,720,943	75,205	-	75,205	
Eminence Investment Corporation	Common stock	INNODISK CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	325,000	69,875	-	69,875	
Eminence Investment Corporation	Common stock	NAN YA PRINTED CIRCUIT BOARD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	114,000	59,736	-	59,736	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Common stock	ZERO ONE TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,273,725	56,744	-	56,744	
Eminence Investment Corporation	Common stock	UNITED INTEGRATED SERVICES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	287,000	55,965	-	55,965	
Eminence Investment Corporation	Common stock	First Financial Holding Co. Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	1,800,517	51,225	-	51,225	
Eminence Investment Corporation	Common stock	Bionime Corporation	No relation	Financial assets at fair value through other comprehensive income - current	722,200	50,915	-	50,915	
Eminence Investment Corporation	Common stock	INTERACTIVE DIGITAL TECHNOLOGIES INC.	No relation	Financial assets at fair value through other comprehensive income - current	630,000	49,140	-	49,140	
Eminence Investment Corporation	Common stock	REALTEK SEMICONDUCTOR CORP.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	43,050	-	43,050	
Eminence Investment Corporation	Common stock	ASE Technology Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	389,000	40,262	-	40,262	
Eminence Investment Corporation	Common stock	GLOBALWAFERS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	59,000	39,589	-	39,589	
Eminence Investment Corporation	Common stock	MEDIATEK INC.	No relation	Financial assets at fair value through other comprehensive income - current	40,000	36,200	-	36,200	
Eminence Investment Corporation	Common stock	GIGA-BYTE TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	253,000	32,890	-	32,890	
Eminence Investment Corporation	Common stock	PROMATE SOLUTIONS CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	515,000	32,857	-	32,857	
Eminence Investment Corporation	Common stock	MICRO-STAR INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	231,000	30,030	-	30,030	
Eminence Investment Corporation	Common stock	Yuanta Financial Holding Co., Ltd	No relation	Financial assets at fair value through other comprehensive income - current	1,100,000	29,040	-	29,040	
Eminence Investment Corporation	Common stock	Fubon Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	376,000	28,764	-	28,764	
Eminence Investment Corporation	Common stock	Yonggu Group Inc.	No relation	Financial assets at fair value through other comprehensive income - current	443,416	26,605	-	26,605	
Eminence Investment Corporation	Common stock	TRANSCOM, INC.	No relation	Financial assets at fair value through other comprehensive income - current	148,983	24,135	-	24,135	
Eminence Investment Corporation	Common stock	CHICONY ELECTRONICS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	265,000	23,797	-	23,797	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Common stock	TAIWAN UNION TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	260,000	21,710	-	21,710	
Eminence Investment Corporation	Common stock	ELITE MATERIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	79,000	20,382	-	20,382	
Eminence Investment Corporation	Common stock	GREAT WALL ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	363,196	19,649	-	19,649	
Eminence Investment Corporation	Common stock	WISTRON NEWEB CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	263,000	18,831	-	18,831	
Eminence Investment Corporation	Common stock	EXCELSIOR MEDICAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	272,095	18,013	-	18,013	
Eminence Investment Corporation	Common stock	TAIWAN CHELIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	303,000	17,544	-	17,544	
Eminence Investment Corporation	Common stock	YAGEO CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	40,000	17,360	-	17,360	
Eminence Investment Corporation	Common stock	CHINA FINEBLANKING TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	400,000	16,020	-	16,020	
Eminence Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	184,000	15,916	-	15,916	
Eminence Investment Corporation	Common stock	RADIANT OPTO-ELECTRONICS CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	142,000	14,697	-	14,697	
Eminence Investment Corporation	Common stock	SERCOMM CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	170,000	13,447	-	13,447	
Eminence Investment Corporation	Common stock	TRIPOD TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	100,000	13,400	-	13,400	
Eminence Investment Corporation	Common stock	SYMTEK AUTOMATION ASIA CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	12,200	-	12,200	
Eminence Investment Corporation	Common stock	GLOBAL PMX CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	72,000	10,764	-	10,764	
Eminence Investment Corporation	Common stock	SINO-AMERICAN SILICON PRODUCTS INC.	No relation	Financial assets at fair value through other comprehensive income - current	59,000	10,443	-	10,443	
Eminence Investment Corporation	Common stock	KINSUS INTERCONNECT TECHNOLOGY CORP.	No relation	Financial assets at fair value through other comprehensive income - current	51,000	9,920	-	9,920	
Eminence Investment Corporation	Common stock	QUALIPOLY CHEMICAL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	237,000	9,919	-	9,919	



Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Common stock	ADVANTECH CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	26,000	9,607	-	9,607	
Eminence Investment Corporation	Common stock	ACCTON TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	37,000	8,233	-	8,233	
Eminence Investment Corporation	Common stock	ADATA TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	88,000	7,436	-	7,436	
Eminence Investment Corporation	Common stock	TONG HSING ELECTRONIC IND., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	21,000	6,090	-	6,090	
Eminence Investment Corporation	Common stock	WIN SEMICONDUCTORS CORP.	No relation	Financial assets at fair value through other comprehensive income - current	21,000	5,586	-	5,586	
Eminence Investment Corporation	Common stock	GOLD CIRCUIT ELECTRONICS LTD.	No relation	Financial assets at fair value through other comprehensive income - current	63,000	5,355	-	5,355	
Eminence Investment Corporation	Common stock	NANYA TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	76,000	5,259	-	5,259	
Eminence Investment Corporation	Common stock	TAI-SAW TECHNOLOGY CO., LTD.	The held company as its supervisor	Financial assets at fair value through other comprehensive income - noncurrent	813,323	29,158	-	29,158	
Eminence Investment Corporation	Common stock	FOXCONN GLOBAL NETWORK CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,000,000	43,500	9	43,500	
Eminence Investment Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	672,000	13,200	5	13,200	
Eminence Investment Corporation	Common stock	JUFAN INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,005,000	116,499	8	116,499	
Eminence Investment Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,050,000	43,495	4	43,495	
Eminence Investment Corporation	Common stock	MEDICAL IMAGING CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,188,000	41,656	6	41,656	
Eminence Investment Corporation	Common stock	SUNNY PHARMTECH INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,749,841	36,159	1	36,159	
Eminence Investment Corporation	Common stock	NAN JUEN INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	400,000	23,044	1	23,044	
Eminence Investment Corporation	Common stock	FLASHAIM INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	385,000	12,863	3	12,863	
Eminence Investment Corporation	Preferred stock	Fubon Financial Holding Co., Ltd. Preferred Shares A	No relation	Financial assets at fair value through other comprehensive income - current	823,000	52,014	-	52,014	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Preferred stock	Cathay Financial Holding Co., Ltd. (A)	No relation	Financial assets at fair value through other comprehensive income - current	644,000	40,443	-	40,443	
Eminence Investment Corporation	Preferred stock	Fubon Financial Holding Co., Ltd. Ltd. Preferred Shares C	No relation	Financial assets at fair value through other comprehensive income - current	169,083	10,162	-	10,162	
Eminence Investment Corporation	Mutual fund	Cathay Taiwan Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	3,979,149	50,000	-	50,000	
Eminence Investment Corporation	Mutual fund	Fubon FTSE TWSE Taiwan 50 ETF	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	39,000	3,104	-	3,104	
Shin Mau Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,433,749	55,845	-	55,845	
Hung-Chuan Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,605,875	62,549	-	62,549	
Chi-Yi Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,616,723	62,971	-	62,971	
Ding Da Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,525,494	59,418	-	59,418	
Jiing-Cherng-Fa Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,461,875	56,940	-	56,940	
Gau Ruei Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,493,318	58,165	-	58,165	
Li-Ching-Long Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,605,441	62,532	-	62,532	
Sheng Lih Dar Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,542,138	60,066	-	60,066	
Chiun Yu Investment Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - noncurrent	1,623,289	63,227	-	63,227	
China Steel Global Trading Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	4,349,507	169,413	-	169,413	
China Steel Global Trading Corporation	Common stock	Nippon Steel Thai Sumilox Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,110	74,111	15	74,111	
China Steel Global Trading Corporation	Preferred stock	Nippon Steel Thai Sumilox Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	15	48,820	15	48,820	
Wabo Global Trading Corporation	Common stock	China Steel Corporation	The ultimate parent company	Financial assets at fair value through other comprehensive income - current	487,367	18,983	-	18,983	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2022				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Wabo Global Trading Corporation	Mutual fund	Franklin Templeton Sinoam Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	4,356,848	45,574	-	45,574	
Chung Mao Trading (Samoa) Corporation	Certificate of entitlement	Maruichi Metal Product (Foshan) Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	-	278,985	15	278,985	
Chung Mao Trading (Samoa) Corporation	Certificate of entitlement	PCMI Metal Products (Chongqing) Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	-	126,315	8	126,315	
CSGT International Corporation	Common stock	NST Coil Center (Thailand) Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,001	75,615	13	75,615	
CSGT International Corporation	Certificate of entitlement	Hanoi Steel Center Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	-	190,163	19	190,163	
CSC Steel Australia Holdings Pty Ltd	Common stock	KJTC Pty Ltd	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	2,623,595	10,861,423	13	10,861,423	
China Steel Asia Pacific Holdings Pte Ltd	Certificate of entitlement	Wuxi TECO Electric & Machinery Co., Ltd.	The held company as its director and supervisor	Financial assets at fair value through other comprehensive income - noncurrent	-	223,274	6	223,274	
China Steel Asia Pacific Holdings Pte Ltd	Certificate of entitlement	QINGDAO TECO PRECISION MECHATRONICS CO., Ltd.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	-	54,387	12	54,387	
China Steel Asia Pacific Holdings Pte Ltd	Certificate of entitlement	TOP PRO STEEL JOINT STOCK COMPANY	No relation	Financial assets at fair value through other comprehensive income - noncurrent	-	41,820	3	41,820	
CSC Steel Holdings Berhad	Common stock	Astino Berhad	No relation	Financial assets at fair value through other comprehensive income - noncurrent	6,562,727	26,438	-	26,438	
CSC Steel Holdings Berhad	Mutual fund	AFFINHWANG - AIIMAN MONEY MARKET FUND	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	23,606,843	83,355	-	83,355	
CSC Steel Sdn. Bhd.	Mutual fund	AFFINHWANG - AIIMAN MONEY MARKET FUND	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	129,393,135	456,875	-	456,875	
CSC Steel Sdn. Bhd.	Mutual fund	HLAM - MONEY MARKET FUND	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	41,824,186	274,444	-	274,444	
Constant Mode Sdn. Bhd.	Mutual fund	RHB CASH MANAGMENT FUND	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	254,846	2,452	-	2,452	

Note 1: Parent company's stocks pledged as collateral amounted to 53,500 thousand shares and NT\$2,083,825 thousand.

Note 2: Parent company's stocks pledged as collateral amounted to 123,100 thousand shares and NT\$4,794,745 thousand.

**CHINA STEEL CORPORATION AND SUBSIDIARIES**

**MARKETABLE SECURITIES ACQUIRED AND DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT\$300 MILLION OR 20% OF THE PAID-IN CAPITAL FOR THE PERIOD ENDED MARCH 31, 2022**  
**(Amounts in Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Company	Type of Marketable Securities	Name of Marketable Securities	Financial Statement Account	Counter-party	Nature of Relationship	Beginning Balance		Acquisition (Note 1)		Disposal (Note 1)			Ending Balance		
						Shares/Units	Amount	Shares/Units	Amount	Shares/Units	Amount	Carrying Value	Gain/Loss on Disposal	Shares/Units	Amount
China Steel Corporation	Common stock	Sing Da Marine Structure Corporation	Investments accounted for using equity method	Subsidiary	Subsidiary	22,695,000	224,827	100,000,000	1,250,715	-	-	-	-	122,695,000	1,475,542
China Prosperity Development Corporation	Mutual fund	FSITC MONEY MARKET FUND	Financial assets mandatorily classified as at fair value through profit or loss -current(including measurement)	-	-	-	-	4,436,729	800,005	-	-	-	-	4,436,729	800,005
China Steel Global Trading Corporation	Certificate of entitlement	China Steel Precision Metals Qingdao Co., Ltd.	Investments accounted for using equity method	Subsidiary	Subsidiary	-	-	-	426,259	-	-	-	-	-	426,259 (Note 2)
China Steel Asia Pacific Holdings Pte Ltd	Certificate of entitlement	China Steel Precision Metals Qingdao Co., Ltd.	Investments accounted for using equity method	Subsidiary	Subsidiary	-	359,620	-	7,118	-	362,831	366,738	(3,907) (Note 3)	-	- (Note 2)

Note 1: The acquisition and disposal include the costs, proceeds from sale, share of profits/losses of investees and other related adjustment.

Note 2: Group reorganized, CSAP sold 60% of its shares in CSMQ to CSGT.

Note 3: CSAP classifies the difference between carrying cost and selling price under equity.

## CHINA STEEL CORPORATION AND SUBSIDIARIES

**TOTAL PURCHASES FROM OR SALES TO RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL  
FOR THE PERIOD ENDED MARCH 31, 2022  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Buyer	Related Party	Relationship	Relationship			Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note	
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance		% of Total
China Steel Corporation	Chung Hung Steel Corporation	Subsidiary	Sales	(2,525,906 )	(4 )	Letter of credit/Receivables were collected after final acceptance	-		658,985	13	
China Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	Subsidiary	Sales	(1,226,292 )	(2 )	Accounts receivable factoring agreements/Receivables were collected within 14 days after shipment date	-		-	-	
China Steel Corporation	Dragon Steel Corporation	Subsidiary	Sales	(997,183 )	(2 )	Receivables were collected within 5 days after shipment date	-		12,008	-	
China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd.	Subsidiary	Sales	(979,818 )	(2 )	Accounts receivable factoring agreements	-		-	-	
China Steel Corporation	China Steel Structure Co., Ltd.	Subsidiary	Sales	(861,328 )	(1 )	Letter of credit/Accounts received in advance before shipment date	-		60,648	1	
China Steel Corporation	China Steel Global Trading Corporation	Subsidiary	Sales	(811,595 )	(1 )	Receivables were collected within 10 days after shipment date	-		9,640	-	
China Steel Corporation	China Steel Chemical Corporation	Subsidiary	Sales	(648,216 )	(1 )	Letter of credit	-		207,191	4	
China Steel Corporation	China Steel Precision Metals Kunshan Co., Ltd.	Subsidiary	Sales	(516,866 )	(1 )	Receivables were collected within 85 days after shipment date	-		469,728	10	
China Steel Corporation	CSGT Metals Vietnam Joint Stock Company	Subsidiary	Sales	(341,034)	(1 )	Receivables were collected within 14 days after shipment date	-		21,002	-	
China Steel Corporation	CSC Steel Sdn. Bhd.	Subsidiary	Sales	(263,689 )	-	Receivables were collected within 14 days after shipment date	-		19,243	-	
China Steel Corporation	China Steel Precision Metals Qingdao Co., Ltd.	Subsidiary	Sales	(191,095 )	-	Receivables were collected within 60 days after shipment date	-		185,889	4	
China Steel Corporation	TSK Steel Company Limited	Affiliated enterprise	Sales	(190,202 )	-	Letter of credit/Accounts received in advance before shipment date	-		-	-	
China Steel Corporation	CSBC Corporation, Taiwan	The Corporation as director of the board of related party	Sales	(173,870 )	-	Accounts received in advance before shipment date	-		6,714	-	
China Steel Corporation	CHC Resources Corporation	Subsidiary	Sales	(168,590 )	-	Letter of credit	-		1,555	-	
China Steel Corporation	China Steel Power Corporation	Subsidiary	Service revenue and other operating revenue	(686,225 )	(1 )	By contract terms	-		16,773	-	
China Steel Corporation	Dragon Steel Corporation	Subsidiary	Service revenue and other operating revenue	(217,663 )	-	By contract terms	-		64,886	1	
China Steel Corporation	Dragon Steel Corporation	Subsidiary	Purchases	6,230,379	10	Payment within 5 days after shipment date/Payment after final acceptance	-		(860,067 )	(8 )	

Buyer	Related Party	Relationship	Relationship			Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	
China Steel Corporation	China Steel Express Corporation	Subsidiary	Purchases	2,760,432	4	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(1,973,872 )	(17 )
China Steel Corporation	C.S.Aluminium Corporation	Subsidiary	Purchases	822,490	1	Payment after final acceptance	-		(286,853 )	(3 )
China Steel Corporation	CSE Transport Corporation	Subsidiary	Purchases	277,881	-	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(292,148 )	(3 )
China Steel Corporation	China Steel Global Trading Corporation	Subsidiary	Purchases	165,982	-	Payment after final acceptance	-		(35,949 )	-
Dragon Steel Corporation	China Steel Corporation	Parent company	Sales	(6,232,743 )	(22 )	Receivables were collected within 5 days after shipment date/Receivables were collected after final acceptance	-		911,398	26
Dragon Steel Corporation	Chung Hung Steel Corporation	The same parent company	Sales	(3,637,312 )	(13 )	Receivables were collected within 5 days after shipment date	-		405,265	11
Dragon Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	The same parent company	Sales	(2,001,272 )	(7 )	Receivables were collected within 5 days after shipment date	-		-	-
Dragon Steel Corporation	CSC Steel Sdn. Bhd.	The same parent company	Sales	(1,296,649 )	(5 )	Receivables were collected within 5 days after shipment date	-		236,634	7
Dragon Steel Corporation	China Steel Global Trading Corporation	The same parent company	Sales	(275,089 )	(1 )	Receivables were collected within 5 days after shipment date/Accounts received in advance before shipment date	-		61,818	2
Dragon Steel Corporation	China Steel Chemical Corporation	The same parent company	Sales	(259,474 )	(1 )	Receivables were collected within 5 days after shipment date	-		31,539	1
Dragon Steel Corporation	China Steel Structure Co., Ltd.	The same parent company	Sales	(154,355 )	(1 )	Receivables were collected within 5 days after shipment date	-		30,556	1
Dragon Steel Corporation	China Steel Express Corporation	The same parent company	Purchases	1,468,480	6	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(384,928 )	(6 )
Dragon Steel Corporation	China Steel Corporation	Parent company	Purchases	1,035,036	4	Payment within 5 days after shipment date	-		(12,008 )	-
Dragon Steel Corporation	C.S.Aluminium Corporation	The same parent company	Purchases	325,539	1	Payment after final acceptance	-	NO THIRD-PARTY COULD BE COMPARED	(135,890 )	(2 )
Dragon Steel Corporation	CSE Transport Corporation	The same parent company	Purchases	173,805	1	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(63,175 )	(1 )
Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	Subsidiary	Purchases	329,665	57	Net 90-180 days from the end of the month of when invoice is issued	-		(115,074 )	(25 )
Betacera Inc.	Suzhou Betacera Technology Co., Ltd.	Subsidiary	Purchases	146,745	25	Net 90-180 days from the end of the month of when invoice is issued	-		(79,571 )	(17 )
Betacera (Su Zhou) Co., Ltd.	Betacera Inc.	Parent company	Sales	(330,124 )	(88 )	Net 90-180 days from the end of the month of when invoice is issued	-		114,993	72
Suzhou Betacera Technology Co., Ltd.	Betacera Inc.	Parent company	Sales	(145,606 )	(100 )	Net 90-180 days from the end of the month of when invoice is issued	-		79,515	98
China Steel Express Corporation	China Steel Corporation	Parent company	Service revenue	(2,991,066 )	(52 )	Receivable were collected within 10 working days against copy of B/L	-		1,988,926	80
China Steel Express Corporation	Dragon Steel Corporation	The same parent company	Service revenue	(1,577,776 )	(27 )	Receivable were collected within 10 working days against copy of B/L	-		384,928	16
China Steel Express Corporation	CHC Resources Corporation	The same parent company	Service revenue	(189,404 )	(3 )	Receivable were collected within 10 working days against copy of B/L	-		74,317	3

Buyer	Related Party	Relationship	Relationship			Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note	
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance		% of Total
CSE Transport Corporation	China Steel Corporation	The ultimate parent of the company	Service revenue	(280,699 )	(41 )	Receivable were collected within 10 working days against copy of B/L	-		291,905	65	
CSE Transport Corporation	Dragon Steel Corporation	The same parent company	Service revenue	(175,173 )	(26 )	Receivable were collected within 10 working days against copy of B/L	-		63,175	14	
CSE Transport Corporation	China Steel Express Corporation	Parent company	Service revenue	(165,455 )	(24 )	Receivable were collected within 10 working days against copy of B/L	-		67,891	15	
C.S.Aluminium Corporation	China Steel Corporation	Parent company	Sales	(822,490 )	(14 )	Receivables were collected after final acceptance	-		286,853	25	
C.S.Aluminium Corporation	Dragon Steel Corporation	The same parent company	Sales	(325,539 )	(5 )	Receivables were collected after final acceptance	-		135,890	12	
CSC Steel Sdn. Bhd.	Dragon Steel Corporation	The same parent company	Purchases	1,311,849	58	Payment after shipping document specified	-		(219,878 )	(54 )	
CSC Steel Sdn. Bhd.	Chung Hung Steel Corporation	The same parent company	Purchases	587,550	26	Payment after shipping document specified	-		(104,422 )	(26 )	
CSC Steel Sdn. Bhd.	China Steel Corporation	The ultimate parent of the company	Purchases	257,189	11	Payment after shipping document specified	-		(18,735 )	(5 )	
CSC Steel Sdn. Bhd.	China Steel Global Trading Corporation	The same parent company	Purchases	213,749	9	Payment after shipping document specified	-		-	-	
Chung Hung Steel Corporation	CSC Steel Sdn. Bhd.	The same parent company	Sales	(579,030 )	(5 )	T/T within 7 working days against copy of B/L	-		107,253	10	
Chung Hung Steel Corporation	China Steel Corporation	Parent company	Service revenue	(136,563 )	(1 )	T/T as the end of the month of when invoice is issued after final acceptance	-	NO THIRD-PARTY COULD BE COMPARED	66,135	6	
Chung Hung Steel Corporation	Dragon Steel Corporation	The same parent company	Purchases	3,671,323	34	Letter of credit at sight	-		-	-	
Chung Hung Steel Corporation	China Steel Corporation	Parent company	Purchases	2,548,841	23	Letter of credit at sight/Payment after final acceptance	-		(802,292 )	(40 )	
Chung Hung Steel Corporation	China Steel Global Trading Corporation	The same parent company	Purchases	1,355,888	12	Letter of credit at sight/T/T within 7 working days against copy of B/L	-		(550,656 )	(27 )	
China Steel Chemical Corporation	Linyuan Advanced Materials Technology Co., Ltd.	Subsidiary of director of the board	Sales	(354,699 )	(15 )	Receivables are collected as the end of every month of when invoice is issued	-		153,569	21	
China Steel Chemical Corporation	China Steel Corporation	Parent company	Purchases	646,403	46	Letter of credit at sight	-		(259,013 )	(79 )	
China Steel Chemical Corporation	Formosa Ha Tinh Steel Corporation	Other related parties	Purchases	479,321	34	Payment within 10 days after shipment date	-		-	-	
China Steel Chemical Corporation	Dragon Steel Corporation	The same parent company	Purchases	259,474	19	Letter of credit at sight	-		-	-	
China Steel Global Trading Corporation	Sing Da Marine Structure Corporation	The same parent company	Sales	(228,414 )	(5 )	Receivables were collected after final acceptance	-		116,123	12	
China Steel Global Trading Corporation	CSC Steel Sdn. Bhd.	The same parent company	Sales	(221,339 )	(4 )	Receivable were collected within 7 working days against copy of B/L	-		448	-	
China Steel Global Trading Corporation	China Steel Corporation	Parent company	Sales	(165,982 )	(3 )	Receivables were collected after final acceptance	-		35,949	4	
China Steel Global Trading Corporation	Formosa Ha Tinh Steel Corporation	Other related parties	Purchases	3,268,607	58	Payment from counter-party notice after shipping	-		(274,153 )	(63 )	
China Steel Global Trading Corporation	China Steel Corporation	Parent company	Purchases	1,077,382	19	Payment within 10 days after shipment date	-		(9,640 )	(2 )	Note1
China Steel Global Trading Corporation	Tang Eng Iron Works Co., Ltd.	The parent company as director of the board of related party	Purchases	170,868	3	Prepaid before shipment date	-		(15,290 )	(4 )	
CSGT Metals Vietnam Joint Stock Company	China Steel Corporation	The ultimate parent of the company	Purchases	381,785	56	Payment within 14 days after shipment date	-		(21,002 )	(18 )	Note1
CSGT Metals Vietnam Joint Stock Company	China Steel and Nippon Steel Vietnam Joint Stock Company	The same parent company	Purchases	223,347	34	Payment after shipment date	-		(98,807 )	(82 )	
China Steel Precision Metals Kunshan Co., Ltd.	China Steel Corporation	The ultimate parent of the company	Purchases	521,456	100	Payment within 85 days after shipment date	-		(469,728 )	(98 )	

Buyer	Related Party	Relationship	Relationship			Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	
China Steel Precision Metals Qingdao Co., Ltd.	Rechi Precision (Qingdao) Electric Machinery Limited	The parent company as the director of other related party's parent company	Sales	(147,413 )	(44 )	Net 7 days from invoice date/Net 30 days from invoice date	-	ES:Payment within 7 days after receipt of invoice; PO:Pay 180 days Banker's acceptance within 30 days after receipt of invoice	47,732	36
China Steel Precision Metals Qingdao Co., Ltd.	China Steel Corporation	The ultimate parent of the company	Purchases	192,931	100	60 days after B/L	-		(185,889 )	(98 )
CHC Resources Corporation	TAIWAN CEMENT CORPORATION	Director of the board	Sales	(167,246 )	(7 )	Net 60 days from the end of the month of when invoice is issued	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	125,027	12
CHC Resources Corporation	YA TUNG READY-MIXED CONCRETE CORP.	Subsidiary of director of the board	Sales	(119,442 )	(5 )	Net 60 days from the end of the month of when invoice is issued	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	60,709	6
CHC Resources Corporation	China Steel Corporation	Parent company	Service revenue	(699,045 )	(28 )	Net 60 days from the end of the month of when invoice is issued	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	281,314	27
CHC Resources Corporation	Dragon Steel Corporation	The same parent company	Service revenue	(348,565 )	(14 )	Net 30~70 days from the end of the month of when invoice is issued	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	170,329	17
CHC Resources Corporation	China Steel Resources Corporation	The same parent company	Service revenue	(126,308 )	(5 )	By contract terms	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	39,969	4
CHC Resources Corporation	China Steel Corporation	Parent company	Purchases	176,925	24	Letter of credit	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	(1,555 )	(1 )
CHC Resources Corporation	Chung Hung Steel Corporation	The same parent company	Purchases	136,513	18	Letter of credit	-	Credit policy for sales to non-related parties starts from bill of lading date, and the payment term has no significant difference from the term of related parties.	(63,780 )	(31 )
InfoChamp Systems Corporation	China Steel Corporation	Parent company	Service revenue	(154,730 )	(30 )	Receivables were collected within 30 days after shipment date	-		122,641	42
China Steel Structure Co., Ltd.	China Steel Corporation	Parent company	Service revenue	(100,048 )	(3 )	Contractual period	-		49,160	4
China Steel Structure Co., Ltd.	China Steel Corporation	Parent company	Construction revenue	(224,047 )	(7 )	Contractual period	-		192,898	15



Buyer	Related Party	Relationship	Relationship			Abnormal Transaction		Notes/Accounts Receivable (Payable)		Note
			Purchase/Sale	Amount	% of Total	Payment Terms	Unit Price	Payment Terms	Ending Balance	
China Steel Structure Co., Ltd.	Dragon Steel Corporation	The same parent company	Construction revenue	(116,003 )	(3 )	Contractual period	-	49,813	4	
China Steel Structure Co., Ltd.	China Steel Corporation	Parent company	Purchases	861,327	68	Letter of credit/Prepaid before shipment date	-	(69,115 )	(4 )	
China Steel Structure Co., Ltd.	Dragon Steel Corporation	The same parent company	Purchases	155,076	12	Letter of credit	-	(24,157 )	(2 )	
United Steel Engineering & Construction Corporation	China Steel Corporation	The ultimate parent of the company	Construction revenue	(307,954 )	(27 )	Contractual period	-	40,323	35	
China Ecotek Corporation	China Steel Corporation	Parent company	Construction revenue	(1,318,130 )	(65 )	Contractual period	-	353,289	47	
China Ecotek Corporation	Dragon Steel Corporation	The same parent company	Construction revenue	(265,484 )	(13 )	Contractual period	-	243,128	32	
China Ecotek Corporation	CSC Solar Corporation	The same parent company	Construction revenue	(106,948 )	(5 )	Contractual period	-	2,247	-	
Steel Castle Technology Corporation	China Steel Corporation	The ultimate parent of the company	Service revenue	(145,454 )	(43 )	By contract terms	-	39,039	45	
China Steel Machinery Corporation	China Steel Corporation	Parent company	Construction revenue	(588,111 )	(40 )	Receivables were collected after final acceptance	-	171,407	37	
China Steel Machinery Corporation	Sing Da Marine Structure Corporation	The same parent company	Construction revenue	(225,155 )	(15 )	Receivables were collected after final acceptance	-	21,787	5	
China Steel Machinery Corporation	Dragon Steel Corporation	The same parent company	Construction revenue	(216,831 )	(15 )	Receivables were collected after final acceptance	-	148,154	32	
China Steel and Nippon Steel Vietnam Joint Stock Company	NIPPON STEEL & SUMIKIN SALES VIETNAM COMPANY LIMITED	Other related parties	Sales	(460,803 )	(7 )	Accounts receivable, 10 days term	-	78,989	5	
China Steel and Nippon Steel Vietnam Joint Stock Company	NS BlueScope (Vietnam) Limited	Other related parties	Sales	(279,985 )	(5 )	Accounts receivable, 60 days term	-	213,459	14	
China Steel and Nippon Steel Vietnam Joint Stock Company	CSGT Metals Vietnam Joint Stock Company	The same parent company	Sales	(226,363 )	(4 )	Accounts receivable, 30 days term	-	100,207	7	
China Steel and Nippon Steel Vietnam Joint Stock Company	China Steel Corporation	Parent company	Purchases	3,303,843	77	14 days after B/L/Payment to the bank after the Corporation's shipment date	-	55,805	1	Note1 Note2
China Steel and Nippon Steel Vietnam Joint Stock Company	Nippon Steel & Sumikin Bussan Corporation	Director of the board	Purchases	795,317	19	14 days after B/L	-	(76,731 )	(2 )	
China Steel and Nippon Steel Vietnam Joint Stock Company	Formosa Ha Tinh Steel Corporation	Other related parties	Purchases	193,405	5	08 days after B/L	-	(67,672 )	(1 )	
CSCI Steel Corporation India Pvt. Ltd.	China Steel Corporation	Parent company	Purchases	988,697	99	Payment to the bank after the Corporation's shipment date	-	-	-	
China Steel Resources Corporation	China Steel Corporation	Parent company	Sales	(167,096 )	(100 )	Net 60 days from the end of the month of when invoice is issued	-	55,230	100	
Sing Da Marine Structure Corporation	China Steel Power Corporation	The same parent company	Construction revenue	(649,510 )	(85 )	By contract terms	-	252,992	19	
Sing Da Marine Structure Corporation	China Steel Global Trading Corporation	The same parent company	Purchases	436,674	68	Payment after final acceptance	-	(116,123 )	(79 )	

Note 1: Purchase amount includes the Corporation's sales commitment to Dragon Steel Corporation.

Note 2: Balance of accounts receivable refers to prepayments.

**CHINA STEEL CORPORATION AND SUBSIDIARIES**

**RECEIVABLES FROM RELATED PARTIES AMOUNTING TO AT LEAST NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL  
MARCH 31, 2022  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss	Note
					Amount	Actions Taken			
China Steel Corporation	C.S.Aluminium Corporation	Subsidiary	3,414,079	-	-		-	-	Note
China Steel Corporation	Sing Da Marine Structure Corporation	Subsidiary	1,342,703	-	-		-	-	Note
China Steel Corporation	Kaohsiung Rapid Transit Corporation	Subsidiary	1,100,637	-	-		-	-	Note
China Steel Corporation	China Steel Resources Corporation	Subsidiary	964,312	-	-		-	-	Note
China Steel Corporation	Chung Hung Steel Corporation	Subsidiary	659,406	24	-		409,699	-	
China Steel Corporation	China Steel Precision Metals Kunshan Co., Ltd.	Subsidiary	469,728	4	-		-	-	
China Steel Corporation	Chung Hung Steel Corporation	Subsidiary	269,054	-	-		191,869	-	Note
China Steel Corporation	China Steel Chemical Corporation	Subsidiary	242,417	12	-		242,417	-	
China Steel Corporation	CSC Steel Sdn. Bhd.	Subsidiary	225,839	-	-		225,839	-	Note
China Steel Corporation	China Steel Precision Metals Qingdao Co., Ltd.	Subsidiary	185,889	3	-		118,565	-	
Dragon Steel Corporation	China Steel Corporation	Parent company	1,264,891	-	-		-	-	Note
Dragon Steel Corporation	China Steel Corporation	Parent company	911,398	31	-		890,062	-	
Dragon Steel Corporation	Chung Hung Steel Corporation	The same parent company	405,265	35	-		351,724	-	
Dragon Steel Corporation	CSC Steel Sdn. Bhd.	The same parent company	236,634	44	-		236,634	-	
Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	Subsidiary	275,358	2	-		-	-	
Betacera (Su Zhou) Co., Ltd.	Betacera Inc.	Parent company	115,928	12	-		-	-	
Thintech Materials Technology Co., Ltd.	Taicang Thintech Materials Co., Ltd.	Subsidiary	101,228	-	-		-	-	Note
China Steel Express Corporation	China Steel Corporation	Parent company	1,988,926	6	-		-	-	
China Steel Express Corporation	Dragon Steel Corporation	The same parent company	384,928	14	-		-	-	
CSE Transport Corporation	China Steel Corporation	The ultimate parent of the company	291,905	5	-		-	-	
C.S.Aluminium Corporation	China Steel Corporation	Parent company	286,853	15	-		-	-	
C.S.Aluminium Corporation	Dragon Steel Corporation	The same parent company	135,890	11	-		-	-	
China Prosperity Development Corporation	China Steel Corporation	Parent company	750,721	-	-		-	-	Note
CSC Steel Holdings Berhad	CSC Steel Sdn. Bhd.	Subsidiary	335,297	-	-		-	-	Note
Chung Hung Steel Corporation	CSC Steel Sdn. Bhd.	The same parent company	107,253	44	-		107,253	-	
Chung Hung Steel Corporation	China Steel Corporation	Parent company	105,120	-	-		2,647	-	Note
China Steel Chemical Corporation	Linyuan Advanced Materials Technology Co., Ltd.	Subsidiary of director of the board	153,569	10	-		-	-	
China Steel Chemical Corporation	Changzhou China Steel New Materials Technology Co., Ltd.	Subsidiary	103,435	2	-		-	-	
China Steel Chemical Corporation	Ever Wealthy International Corporation	Subsidiary	102,640	-	-		-	-	Note
Formosa Ha Tinh CSCC (Cayman) International Limited	Formosa Ha Tinh (Cayman) Limited	Other related parties	200,375	-	-		-	-	Note
Formosa Ha Tinh CSCC (Cayman) International Limited	China Steel Chemical Corporation	Parent company	200,375	-	-		-	-	Note
China Steel Global Trading Corporation	Chung Hung Steel Corporation	The same parent company	555,631	-	-		545,973	-	
China Steel Global Trading Corporation	Sing Da Marine Structure Corporation	The same parent company	116,123	16	-		-	-	
CHC Resources Corporation	China Steel Corporation	Parent company	281,314	18	-		6,296	-	
CHC Resources Corporation	Dragon Steel Corporation	The same parent company	170,329	9	-		-	-	
CHC Resources Corporation	TAIWAN CEMENT CORPORATION	Director of the board	125,027	4	-		-	-	
InfoChamp Systems Corporation	China Steel Corporation	Parent company	128,880	5	-		29,097	-	
China Steel Structure Co., Ltd.	China Steel Corporation	Parent company	242,058	10	-		-	-	
China Ecotek Corporation	China Steel Corporation	Parent company	353,289	12	-		304,368	-	
China Ecotek Corporation	Dragon Steel Corporation	The same parent company	243,128	5	-		21,259	-	
China Steel Machinery Corporation	China Steel Corporation	Parent company	171,407	12	-		148,013	-	
China Steel Machinery Corporation	Dragon Steel Corporation	The same parent company	148,154	10	-		145,521	-	

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amount Received in Subsequent Period	Allowance for Impairment Loss	Note
					Amount	Actions Taken			
China Steel and Nippon Steel Vietnam Joint Stock Company	NS BlueScope (Vietnam) Limited	Other related parties	213,459	1	-		33,506	-	
China Steel and Nippon Steel Vietnam Joint Stock Company	CSGT Metals Vietnam Joint Stock Company	The same parent company	100,207	3	-		23,336	-	
Sing Da Marine Structure Corporation	China Steel Power Corporation	The same parent company	252,992	21	-		252,992	-	

Note: Other receivables.

## CHINA STEEL CORPORATION AND SUBSIDIARIES

INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS  
 FOR THE PERIOD ENDED MARCH 31, 2022  
 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total sales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
0	China Steel Corporation	Chung Hung Steel Corporation	1	Sales	2,525,906	Letter of credit/Receivables were collected after final acceptance	2
0	China Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	1	Sales	1,226,292	Accounts receivable factoring agreements/Receivables were collected within 14 days after shipment date	1
0	China Steel Corporation	Dragon Steel Corporation	1	Sales	997,183	Receivables were collected within 5 days after shipment date	1
0	China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd.	1	Sales	979,818	Accounts receivable factoring agreements	1
0	China Steel Corporation	China Steel Structure Co., Ltd.	1	Sales	861,328	Letter of credit/Accounts received in advance before shipment date	1
0	China Steel Corporation	China Steel Global Trading Corporation	1	Sales	811,595	Receivables were collected within 10 days after shipment date	1
0	China Steel Corporation	China Steel Chemical Corporation	1	Sales	648,216	Letter of credit	1
0	China Steel Corporation	China Steel Precision Metals Kunshan Co., Ltd.	1	Sales	516,866	Receivables were collected within 85 days after shipment date	-
0	China Steel Corporation	CSGT Metals Vietnam Joint Stock Company	1	Sales	341,034	Receivables were collected within 14 days after shipment date	-
0	China Steel Corporation	CSC Steel Sdn. Bhd.	1	Sales	263,689	Receivables were collected within 14 days after shipment date	-
0	China Steel Corporation	China Steel Precision Metals Qingdao Co., Ltd.	1	Sales	191,095	Receivables were collected within 60 days after shipment date	-
0	China Steel Corporation	CHC Resources Corporation	1	Sales	168,590	Letter of credit	-
0	China Steel Corporation	Dragon Steel Corporation	1	Service revenue and other operating revenue	217,663	By contract terms	-
0	China Steel Corporation	Dragon Steel Corporation	1	Purchases	6,230,379	Payment within 5 days after shipment date/Payment after final acceptance	5
0	China Steel Corporation	China Steel Express Corporation	1	Purchases	2,760,432	Payment against copy of B/L	2
0	China Steel Corporation	C.S.Aluminium Corporation	1	Purchases	822,490	Payment after final acceptance	1
0	China Steel Corporation	CSE Transport Corporation	1	Purchases	277,881	Payment against copy of B/L	-
0	China Steel Corporation	China Steel Global Trading Corporation	1	Purchases	165,982	Payment after final acceptance	-
1	Dragon Steel Corporation	China Steel Corporation	2	Sales	6,232,743	Receivables were collected within 5 days after shipment date/Receivables were collected after final acceptance	5

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total ales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
1	Dragon Steel Corporation	Chung Hung Steel Corporation	3	Sales	3,637,312	Receivables were collected within 5 days after shipment date	3
1	Dragon Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	3	Sales	2,001,272	Receivables were collected within 5 days after shipment date	2
1	Dragon Steel Corporation	CSC Steel Sdn. Bhd.	3	Sales	1,296,649	Receivables were collected within 5 days after shipment date	1
1	Dragon Steel Corporation	China Steel Global Trading Corporation	3	Sales	275,089	Receivables were collected within 5 days after shipment date/Accounts received in advance before shipment date	-
1	Dragon Steel Corporation	China Steel Chemical Corporation	3	Sales	259,474	Receivables were collected within 5 days after shipment date	-
1	Dragon Steel Corporation	China Steel Structure Co., Ltd.	3	Sales	154,355	Receivables were collected within 5 days after shipment date/Letter of credit	-
1	Dragon Steel Corporation	China Steel Express Corporation	3	Purchases	1,468,480	Payment against copy of B/L	1
1	Dragon Steel Corporation	China Steel Corporation	2	Purchases	1,035,036	Payment within 5 days after shipment date	1
1	Dragon Steel Corporation	C.S.Aluminium Corporation	3	Purchases	325,539	Payment after final acceptance	-
1	Dragon Steel Corporation	CSE Transport Corporation	3	Purchases	173,805	Payment against copy of B/L	-
2	Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	1	Purchases	329,665	Net 90-180 days from the end of the month of when invoice is issued	-
2	Betacera Inc.	Suzhou Betacera Technology Co., Ltd.	1	Purchases	146,745	Net 90-180 days from the end of the month of when invoice is issued	-
3	Betacera (Su Zhou) Co., Ltd.	Betacera Inc.	2	Sales	330,124	Net 90-180 days from the end of the month of when invoice is issued	-
4	Suzhou Betacera Technology Co., Ltd.	Betacera Inc.	2	Sales	145,606	Net 90-180 days from the end of the month of when invoice is issued	-
5	China Steel Express Corporation	China Steel Corporation	2	Service revenue	2,991,066	Receivable were collected within 10 working days against copy of B/L	3
5	China Steel Express Corporation	Dragon Steel Corporation	3	Service revenue	1,577,776	Receivable were collected within 10 working days against copy of B/L	1
5	China Steel Express Corporation	CHC Resources Corporation	3	Service revenue	189,404	Receivable were collected within 10 working days against copy of B/L	-
6	CSE Transport Corporation	China Steel Corporation	2	Service revenue	280,699	Receivable were collected within 10 working days against copy of B/L	-
6	CSE Transport Corporation	Dragon Steel Corporation	3	Service revenue	175,173	Receivable were collected within 10 working days against copy of B/L	-
6	CSE Transport Corporation	China Steel Express Corporation	2	Service revenue	165,455	Receivable were collected within 10 working days against copy of B/L	-

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total sales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
7	C.S.Aluminium Corporation	China Steel Corporation	2	Sales	822,490	Receivables were collected after final acceptance	1
7	C.S.Aluminium Corporation	Dragon Steel Corporation	3	Sales	325,539	Receivables were collected after final acceptance	-
8	CSC Steel Sdn. Bhd.	Dragon Steel Corporation	3	Purchases	1,311,849	Payment after shipping document specified	1
8	CSC Steel Sdn. Bhd.	Chung Hung Steel Corporation	3	Purchases	587,550	Payment after shipping document specified	1
8	CSC Steel Sdn. Bhd.	China Steel Corporation	2	Purchases	257,189	Payment after shipping document specified	-
8	CSC Steel Sdn. Bhd.	China Steel Global Trading Corporation	3	Purchases	213,749	Payment after shipping document specified	-
9	Chung Hung Steel Corporation	CSC Steel Sdn. Bhd.	3	Sales	579,030	T/T within 7 working days against copy of B/L	1
9	Chung Hung Steel Corporation	China Steel Corporation	2	Service revenue	136,563	T/T as the end of the month of when invoice is issued after final acceptance	-
9	Chung Hung Steel Corporation	Dragon Steel Corporation	3	Purchases	3,671,323	Letter of credit at sight	3
9	Chung Hung Steel Corporation	China Steel Corporation	2	Purchases	2,548,841	Letter of credit at sight/Payment after final acceptance	2
9	Chung Hung Steel Corporation	China Steel Global Trading Corporation	3	Purchases	1,355,888	Letter of credit at sight/T/T within 7 working days against copy of B/L	1
10	China Steel Chemical Corporation	China Steel Corporation	2	Purchases	646,403	Letter of credit at sight	1
10	China Steel Chemical Corporation	Dragon Steel Corporation	3	Purchases	259,474	Letter of credit at sight	-
11	China Steel Global Trading Corporation	Sing Da Marine Structure Corporation	3	Sales	228,414	Receivables were collected after final acceptance	-
11	China Steel Global Trading Corporation	CSC Steel Sdn. Bhd.	3	Sales	221,339	Receivable were collected within 7 working days against copy of B/L	-
11	China Steel Global Trading Corporation	China Steel Corporation	2	Sales	165,982	Receivables were collected after final acceptance	-
11	China Steel Global Trading Corporation	China Steel Corporation	2	Purchases(Note2)	1,077,382	Payment within 10 days after shipment date	1
12	CSGT Metals Vietnam Joint Stock Company	China Steel Corporation	2	Purchases(Note2)	381,785	Payment within 14 days after shipment date	-
12	CSGT Metals Vietnam Joint Stock Company	China Steel and Nippon Steel Vietnam Joint Stock Company	3	Purchases	223,347	Payment after shipment date	-
13	China Steel Precision Metals Kunshan Co., Ltd.	China Steel Corporation	2	Purchases	521,456	Payment within 85 days after shipment date	-
14	China Steel Precision Metals Qingdao Co., Ltd.	China Steel Corporation	2	Purchases	192,931	60 days after B/L	-
15	CHC Resources Corporation	China Steel Corporation	2	Service revenue	699,045	Net 60 days from the end of the month of when invoice is issued	1
15	CHC Resources Corporation	Dragon Steel Corporation	3	Service revenue	348,565	Net 30-70 days from the end of the month of when invoice is issued	-

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total sales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
15	CHC Resources Corporation	China Steel Resources Corporation	3	Service revenue	126,308	By contract terms	-
15	CHC Resources Corporation	China Steel Corporation	2	Purchases	176,925	Letter of credit	-
15	CHC Resources Corporation	Chung Hung Steel Corporation	3	Purchases	136,513	Letter of credit	-
16	InfoChamp Systems Corporation	China Steel Corporation	2	Service revenue	154,730	Receivables were collected within 30 days after shipment date	-
17	China Steel Structure Co., Ltd.	China Steel Corporation	2	Service revenue	100,048	Contractual period	-
17	China Steel Structure Co., Ltd.	China Steel Corporation	2	Construction revenue	224,047	Contractual period	-
17	China Steel Structure Co., Ltd.	Dragon Steel Corporation	3	Construction revenue	116,003	Contractual period	-
17	China Steel Structure Co., Ltd.	China Steel Corporation	2	Purchases	861,327	Letter of credit/Prepaid before shipment date	1
17	China Steel Structure Co., Ltd.	Dragon Steel Corporation	3	Purchases	155,076	Letter of credit	-
18	United Steel Engineering & Construction Corporation	China Steel Corporation	2	Construction revenue	307,954	Contractual period	-
19	China Ecotek Corporation	China Steel Corporation	2	Construction revenue	1,318,130	Contractual period	1
19	China Ecotek Corporation	Dragon Steel Corporation	3	Construction revenue	265,484	Contractual period	-
19	China Ecotek Corporation	CSC Solar Corporation	3	Construction revenue	106,948	Contractual period	-
20	Steel Castle Technology Corporation	China Steel Corporation	2	Service revenue	145,454	By contract terms	-
21	China Steel Machinery Corporation	China Steel Corporation	2	Construction revenue	588,111	Receivables were collected after final acceptance	1
21	China Steel Machinery Corporation	Sing Da Marine Structure Corporation	3	Construction revenue	225,155	Receivables were collected after final acceptance	-
21	China Steel Machinery Corporation	Dragon Steel Corporation	3	Construction revenue	216,831	Receivables were collected after final acceptance	-
22	China Steel and Nippon Steel Vietnam Joint Stock Company	CSGT Metals Vietnam Joint Stock Company	3	Sales	226,363	Accounts receivable, 30 days term	-
22	China Steel and Nippon Steel Vietnam Joint Stock Company	China Steel Corporation	2	Purchases(Note2)	3,303,843	14 days after B/L/Payment to the bank after the Corporation's shipment date	3
23	CSCI Steel Corporation India Pvt. Ltd.	China Steel Corporation	2	Purchases	988,697	Payment to the bank after the Corporation's shipment date	1
24	China Steel Resources Corporation	China Steel Corporation	2	Sales	167,096	Net 60 days from the end of the month of when invoice is issued	-
25	Sing Da Marine Structure Corporation	China Steel Power Corporation	3	Construction revenue	649,510	By contract terms	1
25	Sing Da Marine Structure Corporation	China Steel Global Trading Corporation	3	Purchases	436,674	Payment after final acceptance	-

Note 1: The relationships with counterparties are as follows:

- 1) Parent to subsidiaries
- 2) Subsidiaries to parent
- 3) Subsidiaries to subsidiaries

Note 2: Purchase amount includes the Corporation's sales commitment to Dragon Steel Corporation.

CHINA STEEL CORPORATION AND SUBSIDIARIES

INFORMATION ON INVESTEEES  
FOR THE PERIOD ENDED MARCH 31, 2022

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

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
				China Steel Corporation	Chung Hung Steel Corporation	Republic of China	Manufacture and sale of steel products	5,539,872			
China Steel Corporation	China Steel Chemical Corporation	Republic of China	Manufacture of coal chemistry and speciality chemical	334,285	334,285	68,787,183	29	2,202,573	343,410	102,587	Subsidiary
China Steel Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	1,024,194	1,024,194	66,487,844	33	1,392,025	109,017	41,358	Subsidiary
China Steel Corporation	CHC Resources Corporation	Republic of China	Manufacture and sale of Ground-Granulated Blast-Furnace Slag and Blast-Furnace Slag Cement, Air-cooled Blast Furnace Slag and Basic Oxygen Furnace Slag, reutilization of resources	261,677	261,677	49,289,597	20	1,091,868	185,919	36,932	Subsidiary
China Steel Corporation	China Ecotek Corporation	Republic of China	Environmental engineering, M&E engineering, and O&M engineering	554,268	554,268	55,393,138	45	1,076,873	107,413	13,312	Subsidiary
China Steel Corporation	Dragon Steel Corporation	Republic of China	Hot-rolled products, H beams, billets, flat steels	95,779,069	95,779,069	8,612,586,123	100	114,671,721	2,438,606	1,972,845	Subsidiary
China Steel Corporation	CSC Steel Australia Holdings Pty Ltd	Australia	General investment	17,359,623	17,359,623	594,638	100	22,113,950	188,771	188,771	Subsidiary
China Steel Corporation	China Steel Express Corporation	Republic of China	Shipping services for raw materials	2,504,071	2,504,071	422,545,250	100	10,299,288	783,037	898,743	Subsidiary
China Steel Corporation	Gains Investment Corporation	Republic of China	General investment	4,999,940	4,999,940	559,375,112	100	8,681,273	40,120	40,121	Subsidiary
China Steel Corporation	C.S.Aluminium Corporation	Republic of China	Production and sale of aluminum and non-ferrous metal products	3,922,801	3,922,801	840,122,049	100	8,408,838	217,711	231,246	Subsidiary
China Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	Vietnam	Manufacture and sale of steel products	9,651,239	9,651,239	514,304,000	56	7,646,152	270,219	151,323	Subsidiary
China Steel Corporation	China Prosperity Development Corporation	Republic of China	Real estate development	4,749,938	4,749,938	509,802,912	100	5,496,572	52,583	52,740	Subsidiary
China Steel Corporation	China Steel Asia Pacific Holdings Pte Ltd	Singapore	Holding and investment	6,377,638	6,377,638	184,396,342	100	4,675,064	72,176	71,953	Subsidiary
China Steel Corporation	China Steel Power Holding Corporation	Republic of China	General investment	3,773,490	3,773,490	377,349,000	51	3,828,722	(38,616)	(19,694)	Subsidiary
China Steel Corporation	China Steel Global Trading Corporation	Republic of China	Buy and sell, and act as an agency for steel products	309,502	309,502	78,827,362	100	3,084,842	244,834	238,485	Subsidiary
China Steel Corporation	Sing Da Marine Structure Corporation	Republic of China	Foundation of offshore wind power	4,671,000	3,421,000	122,695,000	47	1,475,542	(65,986)	(42,412)	Subsidiary
China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd.	India	Electrical steel	3,795,159	3,795,159	253,567,202	100	1,467,840	208,140	208,140	Subsidiary
China Steel Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	959,200	959,200	95,920,000	55	1,057,982	14,247	7,985	Subsidiary
China Steel Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	4,031,501	4,031,501	120,799,811	43	1,051,361	(63,724)	(27,629)	Subsidiary
China Steel Corporation	China Steel Resources Corporation	Republic of China	Other non-metallic mineral products manufacturing	981,120	981,120	98,112,000	100	993,045	2,929	3,058	Subsidiary
China Steel Corporation	China Steel Machinery Corporation	Republic of China	Manufacture and sale of products for iron and steel equipment, vehicle transportation equipment, power generation and other mechanical equipment	591,748	591,748	100,066,400	74	860,380	92,050	28,922	Subsidiary
China Steel Corporation	InfoChamp Systems Corporation	Republic of China	ERP systems automation control systems service	357,602	357,602	41,465,634	100	599,746	41,401	17,520	Subsidiary
China Steel Corporation	China Steel Security Corporation	Republic of China	On-site security, systematic security	149,940	149,940	25,036,986	100	532,111	25,276	25,397	Subsidiary



Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
China Steel Corporation	HIMAG Magnetic Corporation	Republic of China	Production and sale of industrial magnetic, chemical, and iron oxides	389,497	389,497	19,183,286	69	480,744	36,649	25,453	Subsidiary
China Steel Corporation	United Steel International Co., Ltd.	Samoa	Holding and investment	269,141	269,141	12,000,000	80	365,146	-	-	Subsidiary
China Steel Corporation	China Steel Management Consulting Corporation	Republic of China	Business management and management consulting services	15,144	15,144	999,993	100	18,851	530	530	Subsidiary
China Steel Corporation	China Steel Power Corporation	Republic of China	Offshore Wind Power Generation	-	-	10	-	-	(38,216)	-	Subsidiary
China Steel Corporation	Taiwan Rolling Stock Co., Ltd.	Republic of China	Manufacture of railway vehicles	970,044	970,044	95,527,811	48	799,900	(509)	(243)	Associate
China Steel Corporation	Kaohsiung Arena Development Corporation	Republic of China	Development of competitive and leisure sports	450,000	450,000	45,000,000	18	551,249	50,305	9,055	Associate
China Steel Corporation	Honley Auto. Parts Co., Ltd.	Republic of China	Manufacture of automotive components	590,876	590,876	59,087,570	35	388,216	84,571	29,718	Associate
China Steel Corporation	Hsin Hsin Cement Enterprise Corporation	Republic of China	Cement manufacturing, nonmetallic mining, cement and concrete mixing manufacturing	320,929	320,929	28,658,729	31	371,624	401	730	Associate
China Steel Corporation	Eminent II Venture Capital Corporation	Republic of China	General investment	300,000	300,000	30,000,000	46	282,955	153,014	70,769	Associate
China Steel Corporation	Dyna Rechi Co., Ltd.	Republic of China	Production and marketing of Brushless DC Motor (BLDCM)	400,000	400,000	40,000,000	23	242,349	(25,395)	(5,955)	Associate
China Steel Corporation	Overseas Investment & Development Corporation	Republic of China	General investment	50,000	50,000	5,000,000	6	63,017	15,259	848	Associate
China Steel Corporation	TaiAn Technologies Corporation	Republic of China	Bio-Tech consultants and management	7,629	7,629	1,666,700	17	24,030	4,336	723	Associate
Chung Hung Steel Corporation	Transglory Investment Corporation	Republic of China	General investment	2,001,152	2,001,152	306,824,279	41	4,228,159	(2,550)	-	Subsidiary
Chung Hung Steel Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	200,000	200,000	20,000,000	17	213,531	6,801	-	Subsidiary
Chung Hung Steel Corporation	Hung Kao Investment Corporation	Republic of China	General investment	26,000	26,000	2,600,000	100	50,584	650	-	Subsidiary
China Steel Chemical Corporation	CHC Resources Corporation	Republic of China	Manufacture and sale of Ground-Granulated Blast-Furnace Slag and Blast-Furnace Slag Cement, Air-cooled Blast Furnace Slag and Basic Oxygen Furnace Slag, reutilization of resources	91,338	91,338	15,019,341	6	363,327	185,919	-	Subsidiary
China Steel Chemical Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	13,675	13,675	600,069	-	16,024	109,017	-	Subsidiary
China Steel Chemical Corporation	Ever Wealthy International Corporation	Republic of China	General investment	300,083	300,083	104,574,982	100	1,343,489	3,520	-	Subsidiary
China Steel Chemical Corporation	Transglory Investment Corporation	Republic of China	General investment	450,000	450,000	69,000,960	9	950,801	(2,550)	-	Subsidiary
China Steel Chemical Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	261,600	261,600	26,160,000	15	287,960	14,247	-	Subsidiary
China Steel Chemical Corporation	Formosa Ha Tinh CSCC (Cayman) International Limited	Cayman Island	General investment	100,320	100,320	10,000,000	50	275,848	7	-	Subsidiary
China Steel Chemical Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	60,000	60,000	6,000,000	5	64,059	6,801	-	Subsidiary
China Steel Chemical Corporation	HIMAG Magnetic Corporation	Republic of China	Production and sale of industrial magnetic, chemical, and iron oxides	47,950	47,950	2,161,203	8	54,753	36,649	-	Subsidiary
China Steel Chemical Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	15,070	15,070	1,196,000	40	40,005	1,101	-	Subsidiary
China Steel Chemical Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	68,839	68,839	2,450,000	5	26,841	(14,175)	-	Subsidiary
China Steel Chemical Corporation	Li-Ching-Long Investment Corporation	Republic of China	General investment	7,000	7,000	700,000	35	21,927	(3)	-	Subsidiary
China Steel Chemical Corporation	Eminent Venture Capital Corporation	Republic of China	General Investment	6,750	13,500	675,000	5	6,155	2,461	-	Subsidiary
China Steel Chemical Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	160,000	160,000	16,000,000	9	127,401	24,907	-	Associate
China Steel Chemical Corporation	TaiAn Technologies Corporation	Republic of China	Bio-Tech consultants and management	2,295	2,295	499,998	5	7,207	4,336	-	Associate
Ever Wealthy International Corporation	Thintech Materials Technology Co., Ltd.	Republic of China	Sputtering target manufacturing and sales	45,987	45,987	6,119,748	8	100,142	28,808	-	Subsidiary
Ever Wealthy International Corporation	HIMAG Magnetic Corporation	Republic of China	Production and sale of industrial magnetic, chemical, and iron oxides	33,015	33,015	1,584,731	6	40,139	36,649	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
				Ever Wealthy International Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	9,000			
Ever Wealthy International Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	8,400	8,400	840,000	35	25,400	406	-	Subsidiary
Ever Wealthy International Corporation	Ding Da Investment Corporation	Republic of China	General investment	10,495	10,495	897,000	30	23,452	581	-	Subsidiary
China Ecotek Corporation	CEC Development Corporation	Samoa	Holding and investment	478,579	494,146	17,000,000	100	935,250	6,377	-	Subsidiary
China Ecotek Corporation	China Steel Machinery Corporation	Republic of China	Manufacture and sale of products for iron and steel equipment, vehicle transportation equipment, power generation and other mechanical equipment	329,174	329,174	35,204,170	26	558,629	92,050	-	Subsidiary
China Ecotek Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	348,800	348,800	34,880,000	20	281,507	14,247	-	Subsidiary
China Ecotek Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	60,000	60,000	6,000,000	5	64,059	6,801	-	Subsidiary
China Ecotek Corporation	CEC International Corporation	Samoa	Holding and investment	30,642	30,642	10,000,000	100	41,015	195	-	Subsidiary
China Ecotek Corporation	Chiun Yu Investment Corporation	Republic of China	General investment	14,233	14,233	1,196,000	40	37,777	1,171	-	Subsidiary
China Ecotek Corporation	Chi-Yi Investment Corporation	Republic of China	General investment	8,000	8,000	800,000	40	25,227	(3)	-	Subsidiary
China Ecotek Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	8,050	8,050	805,000	35	22,778	264	-	Subsidiary
China Ecotek Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	6,000	6,000	600,000	30	18,796	(3)	-	Subsidiary
China Ecotek Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	8,262	8,262	300,000	1	3,275	(14,175)	-	Subsidiary
China Ecotek Corporation	China Ecotek India Private Limited	India	Projects designs, construction and related services	27	27	5,000	-	38	97	-	Subsidiary
China Ecotek Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	100,000	100,000	10,000,000	6	79,625	24,907	-	Associate
CEC International Corporation	China Ecotek India Private Limited	India	Projects designs, construction and related services	27,070	27,070	4,995,000	100	38,039	97	-	Subsidiary
CEC Development Corporation	China Ecotek Vietnam Company Limited	Vietnam	Projects designs, construction and related services	302,065	302,065	-	100	743,380	5,826	-	Subsidiary
China Steel Structure Co., Ltd.	CHC Resources Corporation	Republic of China	Manufacture and sale of Ground-Granulated Blast-Furnace Slag and Blast-Furnace Slag Cement, Air-cooled Blast Furnace Slag and Basic Oxygen Furnace Slag, reutilization of resources	132,715	132,715	23,182,738	9	561,119	185,919	-	Subsidiary
China Steel Structure Co., Ltd.	United Steel Engineering & Construction Corporation	Republic of China	Construction and management of buildings, roads and railways, and other civil engineering projects	410,000	410,000	80,000,000	100	1,416,067	22,882	-	Subsidiary
China Steel Structure Co., Ltd.	Sing Da Marine Structure Corporation	Republic of China	Foundation of offshore wind power	250,000	-	20,000,000	8	240,382	(65,986)	-	Subsidiary
China Steel Structure Co., Ltd.	Pro-Ascentek Investment Corporation	Republic of China	General investment	40,000	40,000	4,000,000	3	42,663	6,801	-	Subsidiary
China Steel Structure Co., Ltd.	Chiun Yu Investment Corporation	Republic of China	General investment	12,453	12,453	1,046,500	35	33,055	1,171	-	Subsidiary
China Steel Structure Co., Ltd.	HIMAG Magnetic Corporation	Republic of China	Production and sale of industrial magnetic, chemical, and iron oxides	17,080	17,080	769,829	3	19,510	36,649	-	Subsidiary
China Steel Structure Co., Ltd.	Chi-Yi Investment Corporation	Republic of China	General investment	6,000	6,000	600,000	30	18,920	(3)	-	Subsidiary
China Steel Structure Co., Ltd.	Li-Ching-Long Investment Corporation	Republic of China	General investment	6,000	6,000	600,000	30	18,795	(3)	-	Subsidiary
China Steel Structure Co., Ltd.	China Steel Structure Holding Co., Ltd.	Samoa	Holding and investment	-	-	10	100	11,180	370	-	Subsidiary
China Steel Structure Co., Ltd.	Wabo Global Trading Corporation	Republic of China	Buy and sell, and act as an agency for steel products	1,500	1,500	714,000	6	9,949	5,622	-	Subsidiary
China Steel Structure Co., Ltd.	Nikken & CSSC Metal Products Co., Ltd.	Republic of China	Building materials wholesale industry, pollution prevention equipment wholesale industry, etc.	6,750	6,750	675,000	45	4,571	(477)	-	Associate
United Steel Engineering & Construction Corporation	United Steel Investment Pte Ltd	Singapore	Holding and investment	126,806	126,806	4,180,000	100	131,565	1,568	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
United Steel Engineering & Construction Corporation	China Prosperity Construction Corporation	Republic of China	Real estate development	53,550	53,550	5,355,000	40	60,532	(88)	-	Subsidiary
United Steel Engineering & Construction Corporation	United Steel Construction (Vietnam) Co., Ltd.	Vietnam	Construction and management of buildings, roads and railways, and other civil engineering projects	33,129	33,129	-	100	56,341	(934)	-	Subsidiary
United Steel Engineering & Construction Corporation	Shin Mau Investment Corporation	Republic of China	General investment	13,754	13,754	1,196,000	40	33,450	590	-	Subsidiary
United Steel Engineering & Construction Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	20,000	20,000	2,000,000	2	21,396	6,801	-	Subsidiary
United Steel Engineering & Construction Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	15,433	15,433	1,543,276	1	13,335	(63,724)	-	Subsidiary
United Steel Engineering & Construction Corporation	Kaohsiung Arena Development Corporation	Republic of China	Development of competitive and leisure sports	100,000	100,000	10,000,000	4	122,500	50,305	-	Associate
United Steel Engineering & Construction Corporation	Overseas Investment & Development Corporation	Republic of China	General investment	44,100	44,100	4,410,000	5	55,537	15,259	-	Associate
CHC Resources Corporation	CHC Resources Vietnam Co., Ltd	Vietnam	Manufacture and sale of Ground-Granulated Blast-Furnace Slag, Sales of Granulated Blast-Furnace Slag	647,338	647,338	-	85	661,605	(3,368)	-	Subsidiary
CHC Resources Corporation	Yu Cheng Lime Corporation	Republic of China	Real estate lease, management of raw materials	126,010	126,010	108,000	90	140,161	253	-	Subsidiary
CHC Resources Corporation	Union Steel Development Corporation	Republic of China	Manufacture and sale of iron powder, OEM and sales of refractory, trading, human dispatch	53,345	53,345	4,668,333	93	132,067	14,202	-	Subsidiary
CHC Resources Corporation	Pao Good Industrial Co., Ltd.	Republic of China	Sales of fly ash, manufacture and sales of dry-mix mortar, trading	50,937	50,937	5,408,550	51	92,525	2,013	-	Subsidiary
CHC Resources Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	12,306	12,306	1,046,500	35	35,004	1,101	-	Subsidiary
CHC Resources Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,030	6,801	-	Subsidiary
CHC Resources Corporation	Ding Da Investment Corporation	Republic of China	General investment	12,516	12,516	1,196,000	40	31,270	581	-	Subsidiary
CHC Resources Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	9,600	9,600	960,000	40	29,029	406	-	Subsidiary
CHC Resources Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	9,200	9,200	920,000	40	26,032	264	-	Subsidiary
CHC Resources Corporation	Shin Mau Investment Corporation	Republic of China	General investment	10,316	10,316	897,000	30	25,088	590	-	Subsidiary
CHC Resources Corporation	HIMAG Magnetic Corporation	Republic of China	Production and sale of industrial magnetic, chemical, and iron oxides	10,970	10,970	494,440	2	12,517	36,649	-	Subsidiary
CHC Resources Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	8,254	8,254	300,000	1	3,275	(14,175)	-	Subsidiary
CHC Resources Corporation	Hsin Hsin Cement Enterprise Corporation	Republic of China	Cement manufacturing, nonmetallic mining, cement and concrete mixing manufacturing	73,269	73,269	9,298,583	10	111,331	401	-	Associate
CHC Resources Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	30,000	30,000	3,000,000	2	25,370	24,907	-	Associate
China Steel Security Corporation	Steel Castle Technology Corporation	Republic of China	Firefighting engineering and mechatronic engineering	31,257	31,257	13,000,000	100	287,501	15,729	-	Subsidiary
China Steel Security Corporation	China Steel Management And Maintenance For Buildings Corporation	Republic of China	Management and maintenance for buildings	10,000	10,000	1,000,000	100	15,266	517	-	Subsidiary
China Steel Security Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	17,000	17,000	1,700,000	1	14,956	(63,724)	-	Subsidiary
China Steel Security Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	10,000	10,000	1,000,000	1	8,457	24,907	-	Associate
China Prosperity Development Corporation	Chateau International Development Co., Ltd.	Republic of China	Development of leisure business	131,921	131,921	22,491,623	20	382,158	11,417	-	Associate
China Prosperity Development Corporation	CK Japan Co., Ltd.	Japan	Real estate lease	151,526	151,526	3,840	80	169,891	5,156	-	Subsidiary
China Prosperity Development Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	130,000	130,000	13,000,000	5	112,863	(63,724)	-	Subsidiary
China Prosperity Development Corporation	China Prosperity Construction Corporation	Republic of China	Real estate development	92,105	92,105	8,032,500	60	90,798	(88)	-	Subsidiary
China Prosperity Development Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	50,000	50,000	5,000,000	4	51,261	6,801	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
China Prosperity Development Corporation	Kaohsiung Arena Development Corporation	Republic of China	Development of competitive and leisure sports	175,000	175,000	17,500,000	7	213,942	50,305	-	Associate
HIMAG Magnetic Corporation	MagnPower Corporation	Republic of China	Powder metallurgy	218,000	218,000	21,800,000	55	103,990	(10,079)	-	Subsidiary
China Steel Power Holding Corporation	China Steel Power Corporation	Republic of China	Offshore Wind Power Generation	7,393,000	7,393,000	739,299,990	100	7,552,096	(38,216)	-	Subsidiary
CSC Solar Corporation	China Ecotek Corporation	Republic of China	Environmental engineering, M&E engineering, and O&M engineering	22,974	22,974	725,000	1	25,077	107,413	-	Subsidiary
CSC Solar Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,030	6,801	-	Subsidiary
InfoChamp Systems Corporation	Universal Exchange Inc.	Republic of China	Wholesale of computer software, software design services, digital information supply services	60,784	60,784	5,825,030	35	71,518	8,346	-	Subsidiary
InfoChamp Systems Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	40,265	40,265	5,200,319	2	45,849	(63,724)	-	Subsidiary
InfoChamp Systems Corporation	Info-Champ System (B.V.I) Corporation	British Virgin Islands	Holding and investment	6,816	6,816	201,000	100	28,683	2,246	-	Subsidiary
InfoChamp Systems Corporation	Majestic Solid Light Corporation	Republic of China	Manufacture and sale of UV LED	4,500	4,500	450,000	45	-	-	-	Associate
Kaohsiung Rapid Transit Corporation	Taiwan Intelligent Transportation Co., Ltd.	Republic of China	Technical service	26,000	26,000	2,600,000	100	34,522	3,582	-	Subsidiary
China Steel Machinery Corporation	Sing Da Marine Structure Corporation	Republic of China	Foundation of offshore wind power	250,000	-	20,000,000	8	240,382	(65,986)	-	Subsidiary
China Steel Machinery Corporation	China Steel Machinery Vietnam Co., Ltd.	Vietnam	Machines manufacturing	8,588	8,304	-	100	18,196	3,321	-	Subsidiary
China Steel Machinery Corporation	Overseas Investment & Development Corporation	Republic of China	General investment	95,900	95,900	9,590,000	11	120,821	15,259	-	Associate
Dragon Steel Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	98,266	98,266	3,500,000	2	95,989	109,017	-	Subsidiary
Dragon Steel Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	174,400	174,400	17,440,000	10	191,942	14,247	-	Subsidiary
Dragon Steel Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	100,000	100,000	10,000,000	8	106,765	6,801	-	Subsidiary
C.S.Aluminium Corporation	ALU Investment Offshore Corporation	British Virgin Islands	Holding and investment	1,063,593	1,063,593	1	100	345,657	(9,180)	-	Subsidiary
C.S.Aluminium Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,030	6,801	-	Subsidiary
ALU Investment Offshore Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	1,063,593	1,063,593	31,650,000	65	346,727	(14,175)	-	Subsidiary
China Steel Express Corporation	Transglory Investment Corporation	Republic of China	General investment	2,440,000	2,440,000	374,138,548	50	5,156,029	(2,550)	-	Subsidiary
China Steel Express Corporation	CSE Transport Corporation	Panama	Shipping services for raw materials	316	316	10	100	3,793,662	181,523	-	Subsidiary
China Steel Express Corporation	Kaoport Stevedoring Corporation	Republic of China	Ship cargo loading and unloading industry	35,013	35,013	3,275,000	66	57,192	6,416	-	Subsidiary
Transglory Investment Corporation	Winning Investment Corporation	Republic of China	General investment	321,331	321,331	20,700,000	9	444,977	(4,063)	-	Subsidiary
Gains Investment Corporation	Thintech Materials Technology Co., Ltd.	Republic of China	Sputtering target manufacturing and sales	212,912	212,912	23,423,016	32	383,137	28,808	-	Subsidiary
Gains Investment Corporation	Winning Investment Corporation	Republic of China	General investment	989,664	989,664	112,700,000	49	2,422,653	(4,063)	-	Subsidiary
Gains Investment Corporation	Eminence Investment Corporation	Republic of China	General investment	1,600,000	1,600,000	150,000,000	100	2,006,622	(14,049)	-	Subsidiary
Gains Investment Corporation	Betacera Inc.	Republic of China	Manufacturing and trading of electronic ceramics	150,165	150,165	20,555,253	48	961,946	73,676	-	Subsidiary
Gains Investment Corporation	Universal Exchange Inc.	Republic of China	Wholesale of computer software, software design services, digital information supply services	170,432	170,432	10,533,713	64	131,392	8,346	-	Subsidiary
Gains Investment Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	60,000	60,000	6,000,000	5	64,059	6,801	-	Subsidiary
Gains Investment Corporation	Eminent Venture Capital Corporation	Republic of China	General Investment	67,500	135,000	6,750,000	50	61,546	2,461	-	Subsidiary
Gains Investment Corporation	Mentor Consulting Corporation	Republic of China	Management consulting services	25,909	25,909	1,000,000	100	23,228	2,589	-	Subsidiary
Gains Investment Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	58,784	58,784	1,850,000	4	20,291	(14,175)	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
Gains Investment Corporation	Fukuta Electric & Machinery Co., Ltd.	Republic of China	Motor manufacturing and selling	525,222	525,222	7,800,395	20	660,824	55,474	-	Associate
Gains Investment Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	400,000	400,000	40,000,000	22	338,265	24,907	-	Associate
Gains Investment Corporation	Honley Auto. Parts Co., Ltd.	Republic of China	Manufacture of automotive components	63,311	63,311	4,525,411	3	51,948	84,571	-	Associate
Thintech Materials Technology Co., Ltd.	Thintech Global Limited	Samoa	Holding and investment	205,435	205,435	6,800,000	100	58,908	2,750	-	Subsidiary
Thintech Materials Technology Co., Ltd.	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,030	6,801	-	Subsidiary
Betacera Inc.	Lefkara Ltd.	British Virgin Islands	Holding and Investment	389,958	377,085	13,623,000	100	1,428,346	12,614	-	Subsidiary
Betacera Inc.	Eminent III Venture Capital Corporation	Republic of China	General investment	50,000	50,000	5,000,000	3	42,283	24,907	-	Associate
Universal Exchange Inc.	Pro-Ascentek Investment Corporation	Republic of China	General investment	20,000	20,000	2,000,000	2	21,353	6,801	-	Subsidiary
Pro-Ascentek Investment Corporation	Betacera Inc.	Republic of China	Manufacturing and trading of electronic ceramics	77,278	77,278	1,608,491	4	84,389	73,676	-	Subsidiary
Eminence Investment Corporation	Shin Mau Investment Corporation	Republic of China	General investment	9,513	9,513	896,999	30	25,088	590	-	Subsidiary
Eminence Investment Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	8,805	8,805	747,499	25	25,003	1,101	-	Subsidiary
Eminence Investment Corporation	Chiun Yu Investment Corporation	Republic of China	General investment	7,475	7,475	747,500	25	23,611	1,171	-	Subsidiary
Eminence Investment Corporation	Ding Da Investment Corporation	Republic of China	General investment	8,970	8,970	897,000	30	23,452	581	-	Subsidiary
Eminence Investment Corporation	Li-Ching-Long Investment Corporation	Republic of China	General investment	6,262	6,262	600,000	30	18,795	(3)	-	Subsidiary
Eminence Investment Corporation	Chi-Yi Investment Corporation	Republic of China	General investment	5,222	5,222	501,000	25	15,799	(3)	-	Subsidiary
Eminence Investment Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	5,317	5,317	500,000	21	15,117	406	-	Subsidiary
Eminence Investment Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	4,762	4,762	476,000	21	13,471	264	-	Subsidiary
Eminence Investment Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	4,173	4,173	400,000	20	12,531	(3)	-	Subsidiary
Eminence Investment Corporation	Fukuta Electric & Machinery Co., Ltd.	Republic of China	Motor manufacturing and selling	8,910	10,395	66,000	-	9,122	55,474	-	Associate
Shin Mau Investment Corporation	CHC Resources Corporation	Republic of China	Manufacture and sale of Ground-Granulated Blast-Furnace Slag and Blast-Furnace Slag Cement, Air-cooled Blast Furnace Slag and Basic Oxygen Furnace Slag, reutilization of resources	5,454	5,454	512,685	-	12,504	185,919	-	Subsidiary
Shin Mau Investment Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	5,619	5,619	341,896	-	9,000	109,017	-	Subsidiary
Shin Mau Investment Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	1,000	1,000	100,000	5	3,133	(3)	-	Subsidiary
Shin Mau Investment Corporation	Chi-Yi Investment Corporation	Republic of China	General investment	990	990	99,000	5	3,122	(3)	-	Subsidiary
Ding Da Investment Corporation	China Steel Chemical Corporation	Republic of China	Manufacture of coal chemistry and speciality chemical	17,404	17,404	474,220	-	15,316	343,410	-	Subsidiary
Ding Da Investment Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	990	990	99,000	4	2,798	264	-	Subsidiary
Ding Da Investment Corporation	Betacera Inc.	Republic of China	Manufacturing and trading of electronic ceramics	25	25	1,000	-	45	73,676	-	Subsidiary
Ding Da Investment Corporation	Universal Exchange Inc.	Republic of China	Wholesale of computer software, software design services, digital information supply services	17	17	1,600	-	20	8,346	-	Subsidiary
Jiing-Cherng-Fa Investment Corporation	China Ecotek Corporation	Republic of China	Environmental engineering, M&E engineering, and O&M engineering	7,874	7,874	302,052	-	8,078	107,413	-	Subsidiary
Gau Ruei Investment Corporation	China Steel Chemical Corporation	Republic of China	Manufacture of coal chemistry and speciality chemical	17,584	17,584	474,220	-	15,316	343,410	-	Subsidiary
Gau Ruei Investment Corporation	Li-Ching-Long Investment Corporation	Republic of China	General investment	1,000	1,000	100,000	5	3,132	(3)	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2022			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2022	March 31, 2021	Number of Shares	%	Carrying Amount			
Gau Ruei Investment Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	1,000	1,000	100,000	4	3,026	406	-	Subsidiary
Sheng Lih Dar Investment Corporation	CHC Resources Corporation	Republic of China	Manufacture and sale of Ground-Granulated Blast-Furnace Slag and Blast-Furnace Slag Cement, Air-cooled Blast Furnace Slag and Basic Oxygen Furnace Slag, reutilization of resources	5,678	5,678	512,535	-	12,504	185,919	-	Subsidiary
Chiun Yu Investment Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	3,559	3,559	275,896	-	7,412	109,017	-	Subsidiary
Chiun Yu Investment Corporation	China Ecotek Corporation	Republic of China	Environmental engineering, M&E engineering, and O&M engineering	5,764	5,764	275,469	-	7,405	107,413	-	Subsidiary
China Steel Global Trading Corporation	CSGT International Corporation	Samoa	Holding and investment	631,983	631,983	20,740,000	100	1,036,748	29,058	-	Subsidiary
China Steel Global Trading Corporation	CSGT (Singapore) Pte. Ltd.	Singapore	Buy and sell, and act as an agency for steel products	22,600	22,600	6,100,000	100	655,191	111,100	-	Subsidiary
China Steel Global Trading Corporation	Chung Mao Trading (Samoa) Corporation	Samoa	Holding and investment	127,847	212,822	8,800,000	100	569,399	243	-	Subsidiary
China Steel Global Trading Corporation	Wabo Global Trading Corporation	Republic of China	Buy and sell, and act as an agency for steel products	11,000	11,000	5,236,000	44	72,957	5,622	-	Subsidiary
China Steel Global Trading Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	69,232	69,232	2,220,000	5	24,321	(14,175)	-	Subsidiary
China Steel Global Trading Corporation	Chung Mao Trading (BVI) Corporation	British Virgin Islands	Holding and investment	18,741	18,741	326,300	65	9,465	(368)	-	Subsidiary
China Steel Global Trading Corporation	CSGT Trading India Private Limited	India	Buy and sell, and act as an agency for steel products	240	240	48,000	1	295	1,690	-	Subsidiary
China Steel Global Trading Corporation	Honley Auto. Parts Co., Ltd.	Republic of China	Manufacture of automotive components	63,311	63,311	4,525,411	3	52,596	84,571	-	Associate
Wabo Global Trading Corporation	CK Japan Co., Ltd.	Japan	Real estate lease	37,488	37,488	960	20	42,473	5,156	-	Subsidiary
Wabo Global Trading Corporation	CSGT Japan Co., Ltd.	Japan	Buy and sell, and act as an agency for steel products	10,160	10,160	800	100	25,319	306	-	Subsidiary
Chung Mao Trading (Samoa) Corporation	United Steel International Co., Ltd.	Samoa	Holding and investment	80,279	77,628	3,000,000	20	91,287	-	-	Subsidiary
Chung Mao Trading (BVI) Corporation	CSGT Hong Kong Limited	Hong Kong	Buy and sell, and act as an agency for steel products	3,676	3,555	1,000,000	100	12,563	-	-	Subsidiary
CSGT International Corporation	CSGT Metals Vietnam Joint Stock Company	Vietnam	Cutting and processing of steel products	247,753	239,574	13,279,770	60	412,437	19,856	-	Subsidiary
CSGT International Corporation	CSGT Trading India Private Limited	India	Buy and sell, and act as an agency for steel products	22,259	21,524	4,752,000	99	28,723	1,693	-	Subsidiary
CSGT International Corporation	TSK Steel Company Limited	Thailand	Steel coil processing and distributing	82,672	79,943	408,000	34	205,465	34,804	-	Associate
CSGT International Corporation	Mahindra Auto Steel Private Limited	India	Cutting and processing of steel products	78,948	76,342	16,782,500	25	99,673	15,817	-	Associate
CSGT (Singapore) Pte. Ltd.	CSCD SA	Switzerland	International trade and investment	107,960	104,389	1,876,795	49	579,435	203,523	-	Associate
CSC Steel Australia Holdings Pty Ltd	CSC Sonoma Pty Ltd	Australia	Investments in mining industry	352,145	330,115	16,440,001	100	198,947	(4,247)	-	Subsidiary
CSC Steel Australia Holdings Pty Ltd	9404-5515 Quebec Inc.	Canada	Investments in mining industry	5,655,390	5,301,598	270,122,727	25	7,801,223	(18,722)	-	Associate
China Steel Asia Pacific Holdings Pte Ltd	CSC Steel Holdings Berhad	Malaysia	General investment	1,037,268	1,003,024	171,000,000	46	2,745,846	77,177	-	Subsidiary
CSC Steel Holdings Berhad	CSC Steel Sdn. Bhd.	Malaysia	Manufacture and sale of steel products	2,854,879	2,775,819	359,000,000	100	5,452,593	76,972	-	Subsidiary
CSC Steel Holdings Berhad	Group Steel Corporation (M) Sdn. Bhd.	Malaysia	General investment	485,841	472,386	1,000,000	100	17,612	-	-	Subsidiary
CSC Steel Sdn. Bhd.	Constant Mode Sdn. Bhd.	Malaysia	General investment	4,902	4,766	750,000	100	6,543	34	-	Subsidiary

**TABLE 9**

**CHINA STEEL CORPORATION AND SUBSIDIARIES**

**INFORMATION ON INVESTMENTS IN MAINLAND CHINA  
FOR THE PERIOD ENDED MARCH 31, 2022  
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

Investee Company	Main Businesses and Products	Paid-in Capital (Note 1)	Method of Investment (Note 2)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022 (Note 1)	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2022 (Note 1)	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of March 31, 2022	Accumulated Repatriation of Investment Income as of March 31, 2022	Note
					Outward	Inward							
Betacera (Su Zhou) Co., Ltd.	Manufacturing and trading of electronic ceramics	125,950	2	125,950	-	-	125,950	5,272	100	5,272	534,215	-	Note 3 (1)
CSGT (Shanghai) Co., Ltd.	Buy and sell, and act as an agency for steel products	17,175	2	17,175	-	-	17,175	318	100	318	35,821	46,588	Note 3 (1)
Changzhou China Steel Precision Materials Co., Ltd.	Production and sale of titanium and titanium alloys, nickel and nickel alloys	1,248,050	2	873,635	-	-	873,635	56,863	70	39,804	1,108,859	-	Note 3 (1)
China Steel Precision Metals Qingdao Co., Ltd.	Cutting and processing of steel products	572,500	1	400,750	-	-	400,750	(12,634)	70	(8,823)	426,259	1,658	Note 3 (1)
Changzhou China Steel New Materials Technology Co., Ltd.	Mesophase sales and trading	180,015	1	186,234	-	-	186,234	6,573	100	6,573	175,975	-	Note 3 (1)
CSGT (Shenzhen) Co., Ltd.	Buy and sell, and act as an agency for steel products	22,900	1	14,885	-	-	14,885	1,295	65	842	23,747	-	Note 3 (1)
HC&C Auto Parts Co., Ltd.	Manufacture of automotive components	1,145,000	2	114,500	-	-	114,500	5,183	10	518	119,707	-	Note 3 (1)
Wuhan HUADET Environmental Protection Engineering & Technology Co., Ltd. (HUADET)	Consulting services of construction technology	-	2	12,458	-	12,458	-	-	-	-	-	-	Note 4
Ningbo Huayang Aluminium-Tech Co., Ltd.	Production of aluminum products	1,402,625	2	1,109,792	-	-	1,109,792	(14,487)	79	(11,461)	417,249	93,743	Note 3 (1)
Suzhou Betacera Technology Co., Ltd.	Manufacturing and trading of aeronautical or marine life saving products	429,375	2	429,375	-	-	429,375	5,643	100	5,643	609,473	-	Note 3 (1)
Shanghai Xike Ceramic Electronic Co., Ltd.	Manufacturing and trading of electronic ceramics	34,350	2	34,178	-	-	34,178	1,797	100	1,788	143,160	-	Note 3 (1)
Taicang Thintech Materials Co., Ltd.	Sputtering target manufacturing and sales	194,650	2	194,650	-	-	194,650	2,750	100	2,750	58,908	-	Note 3 (1)
China Steel Precision Metals Kunshan Co., Ltd.	Cutting and processing of steel products	429,375	1	459,718	-	-	459,718	11,235	100	11,235	472,318	-	Note 3 (1)
Wuhan InfoChamp I.T. Co., Ltd.	Enterprise information system integration services	5,725	2	5,725	-	-	5,725	2,246	100	2,246	28,660	55,453	Note 3 (1)
Xiamen Ecotek PRC Company Limited	Sales agency for import and export of equipment and materials	171,750	2	171,750	-	-	171,750	659	100	659	186,133	-	Note 3 (1)

Investee Company	Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2022 (Note 1)	Investment Amount Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note 5)
China Steel Corporation	988,135	988,135	217,811,098
China Steel Chemical Corporation	256,366	256,366	4,698,765
China Ecotek Corporation	180,338	260,474	2,036,063
C.S.Aluminium Corporation	905,981	905,981	4,975,456
Gains Investment Corporation	52,956	52,956	5,637,796
Thintech Materials Technology Co., Ltd.	194,650	194,650	721,312
Betacera Inc.	589,503	589,503	1,126,045
China Steel Global Trading Corporation (CSGT)	956,075	956,075	-
Infochamp Systems Corporation	5,725	5,725	504,201
CHC Resources Corporation	8,588	8,588	3,609,207

Note 1: The amounts were calculated based on the foreign exchange rate as of March 31, 2022.

Note 2: Methods of investment are classified as below:

1) Direct investment.

2) Investments through a holding company registered in a third region.

Note 3: The basis for recognition of investment gain (loss) is based on the following:

1) From the financial statements audited or reviewed by R.O.C. parent company's CPA.

2) From the investee company, which had not been audited and reviewed by independent accountants.

Note 4: HUADET was disposed in September 2021, and the proceeds were remitted into Taiwan in January 2022.

Note 5: As the subsidiary CSGT has obtained the certificate of qualified for operating headquarters, which is due on April 28, 2024, issued by the Industrial Development Bureau, MOEA, the limit on investment in Mainland China pursuant to "Principle of investment or Technical Cooperation in Mainland China" is not applicable, while other companies, investments shall not exceed 60% of their net worth.



**CHINA STEEL CORPORATION AND SUBSIDIARIES****INFORMATION OF MAJOR SHAREHOLDERS****MARCH 31, 2022**

Name of The Shareholder	Shares	
	Number of Shares Owned	Percentage of Ownership
The Ministry of Economic Affairs, R.O.C.	3,154,709,357	20%

Note 1: Major shareholders in the Table above are shareholders owning 5% or more of the Corporation's common and preferred stocks (only ones that have completed dematerialized registration and delivery) based on calculations performed by the Taiwan Depository & Clearing Corporation using data as of the last business date at the end of each quarter. The amount of capital in the consolidated financial statements may differ from the Corporation's actual number of stocks that have completed dematerialized registration and delivery due to different calculation bases.

Note 2: Where the stocks are entrusted by shareholders, information is disclosed by the individual account of settlor who has segregated trust accounts opened by trustees. As for shareholders filing shareholdings of insiders with 10% or more of the Corporation's stocks pursuant to the securities and exchange laws and regulations, the number of stocks owned shall be ones owned by the persons plus ones entrusted where the shareholders have the power to decide how to utilize the trust property. Please access the Market Observation Post System website for information on insiders' shareholding filings.

## CHINA STEEL CORPORATION AND SUBSIDIARIES

**MOVEMENT OF PROPERTY, PLANT AND EQUIPMENT  
FOR THE PERIOD ENDED March 31, 2022 AND 2021  
(Amounts in Thousands of New Taiwan Dollars)**

For the three months ended March 31, 2022

	Land	Land Improvements	Buildings	Machinery and Equipment	Transportation Equipment	Other Equipment	Spare Parts	Construction in Progress and Equipment to be Inspected	Total
<b>Cost</b>									
Balance at January 1, 2022	\$ 69,583,597	\$ 6,059,884	\$ 133,925,047	\$ 659,574,656	\$ 33,488,150	\$ 19,914,635	\$ 10,334,441	\$ 24,889,753	\$ 957,770,163
Additions	17,398	-	831,784	4,033,939	93,699	231,319	299,814	3,854,312	9,362,265
Disposals	-	(520)	(84,468)	(240,147)	(983,246)	(52,089)	(337,180)	-	(1,697,650)
Reclassification	-	-	(4,005)	(20,650)	-	33,528	(11,226)	-	(2,353)
Effect of foreign currency exchange differences	159	3,380	202,253	807,010	260,350	25,621	24	13,778	1,312,575
Balance at March 31, 2022	<u>\$ 69,601,154</u>	<u>\$ 6,062,744</u>	<u>\$ 134,870,611</u>	<u>\$ 664,154,808</u>	<u>\$ 32,858,953</u>	<u>\$ 20,153,014</u>	<u>\$ 10,285,873</u>	<u>\$ 28,757,843</u>	<u>\$ 966,745,000</u>
<b>Accumulated depreciation and impairment</b>									
Balance at January 1, 2022	\$ 6,370	\$ 4,866,267	\$ 63,610,591	\$ 485,134,247	\$ 12,478,921	\$ 16,317,861	\$ 4,692,205	\$ -	\$ 587,106,462
Depreciation	-	18,548	1,005,306	6,281,024	491,307	267,551	309,972	-	8,373,708
Disposals	-	(520)	(84,467)	(232,457)	(691,545)	(51,316)	(337,180)	-	(1,397,485)
Reclassification	-	-	(1,705)	(18,029)	-	19,720	-	-	(14)
Effect of foreign currency exchange differences	-	1,874	69,663	428,849	56,080	22,257	-	-	578,723
Balance at March 31, 2022	<u>\$ 6,370</u>	<u>\$ 4,886,169</u>	<u>\$ 64,599,388</u>	<u>\$ 491,593,634</u>	<u>\$ 12,334,763</u>	<u>\$ 16,576,073</u>	<u>\$ 4,664,997</u>	<u>\$ -</u>	<u>\$ 594,661,394</u>
Carrying amount at December 31, 2021	<u>\$ 69,577,227</u>	<u>\$ 1,193,617</u>	<u>\$ 70,314,456</u>	<u>\$ 174,440,409</u>	<u>\$ 21,009,229</u>	<u>\$ 3,596,774</u>	<u>\$ 5,642,236</u>	<u>\$ 24,889,753</u>	<u>\$ 370,663,701</u>
Carrying amount at March 31, 2022	<u>\$ 69,594,784</u>	<u>\$ 1,176,575</u>	<u>\$ 70,271,223</u>	<u>\$ 172,561,174</u>	<u>\$ 20,524,190</u>	<u>\$ 3,576,941</u>	<u>\$ 5,620,876</u>	<u>\$ 28,757,843</u>	<u>\$ 372,083,606</u>

For the three months ended March 31, 2021

	Land	Land Improvements	Buildings	Machinery and Equipment	Transportation Equipment	Other Equipment	Spare Parts	Construction in Progress and Equipment to be Inspected	Total
<b>Cost</b>									
Balance at January 1, 2021	\$ 69,036,078	\$ 5,932,843	\$ 132,016,852	\$ 648,727,976	\$ 33,324,893	\$ 19,156,110	\$ 10,605,395	\$ 25,486,041	\$ 944,286,188
Additions	-	101,360	766,675	5,112,484	116,419	213,313	218,887	(1,094,538)	5,434,600
Disposals	-	-	(1,407)	(290,607)	(31,621)	(66,332)	(263,626)	-	(653,593)
Reclassification	-	(26)	(1,812)	1,767	-	71	(6,491)	(6,310)	(12,801)
Effect of foreign currency exchange differences	(3,023)	1,162	(21,487)	(94,029)	14,366	(7,209)	-	15	(110,205)
Balance at March 31, 2021	<u>\$ 69,033,055</u>	<u>\$ 6,035,339</u>	<u>\$ 132,758,821</u>	<u>\$ 653,457,591</u>	<u>\$ 33,424,057</u>	<u>\$ 19,295,953</u>	<u>\$ 10,554,165</u>	<u>\$ 24,385,208</u>	<u>\$ 948,944,189</u>
<b>Accumulated depreciation and impairment</b>									
Balance at January 1, 2021	\$ 6,370	\$ 4,799,733	\$ 59,737,098	\$ 464,423,048	\$ 10,682,754	\$ 15,654,996	\$ 4,649,545	\$ -	\$ 559,953,544
Depreciation	-	19,328	996,251	5,818,260	483,787	284,235	307,455	-	7,909,316
Disposals	-	-	(1,407)	(258,032)	(31,604)	(65,892)	(263,625)	-	(620,560)
Impairment	-	-	-	666,202	-	-	-	-	666,202
Reclassification	-	-	(358)	334	-	24	-	-	-
Effect of foreign currency exchange differences	-	562	(15,592)	(87,466)	(13,605)	(6,437)	-	-	(122,538)
Balance at March 31, 2021	<u>\$ 6,370</u>	<u>\$ 4,819,623</u>	<u>\$ 60,715,992</u>	<u>\$ 470,562,346</u>	<u>\$ 11,121,332</u>	<u>\$ 15,866,926</u>	<u>\$ 4,693,375</u>	<u>\$ -</u>	<u>\$ 567,785,964</u>
Carrying amount at March 31, 2021	<u>\$ 69,026,685</u>	<u>\$ 1,215,716</u>	<u>\$ 72,042,829</u>	<u>\$ 182,895,245</u>	<u>\$ 22,302,725</u>	<u>\$ 3,429,027</u>	<u>\$ 5,860,790</u>	<u>\$ 24,385,208</u>	<u>\$ 381,158,225</u>