

China Steel Corporation and Subsidiaries

**Consolidated Financial Statements for the
Three Months Ended March 31, 2023 and 2022 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, 2023 and 2022, 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 the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 consolidated financial position of the Corporation and its subsidiaries as of March 31, 2023 and 2022, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2023 and 2022 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 5, 2023

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to 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, 2023 (Reviewed)		December 31, 2022 (Audited)		March 31, 2022 (Reviewed)	
	Amount	%	Amount	%	Amount	%
CURRENT ASSETS						
Cash and cash equivalents (Note 6)	\$ 18,355,108	3	\$ 29,197,614	5	\$ 27,396,342	5
Financial assets at fair value through profit or loss - current (Note 7)	3,231,145	-	2,629,089	-	3,559,206	-
Financial assets at fair value through other comprehensive income - current (Note 8)	6,409,530	1	5,428,806	1	5,737,434	1
Financial assets for hedging - current (Note 9)	4,654,259	1	3,125,323	-	1,796,249	-
Contract assets - current (Note 24)	6,596,613	1	7,172,302	1	8,445,483	1
Notes receivable (Note 10)	1,911,767	-	1,906,064	-	2,443,656	-
Notes receivable - related parties (Notes 10 and 30)	-	-	272	-	136	-
Accounts receivable, net (Note 10)	10,868,997	2	11,315,075	2	14,301,611	2
Accounts receivable - related parties (Notes 10 and 30)	421,844	-	114,832	-	152,892	-
Other receivables (Note 30)	2,077,930	-	2,075,383	-	2,137,215	-
Current tax assets	54,003	-	79,688	-	628,398	-
Inventories (Note 11)	130,694,799	19	131,515,763	20	140,695,684	21
Non-current assets held for sale	19,975	-	-	-	322,185	-
Other financial assets - current (Notes 13 and 31)	12,530,602	2	9,130,272	1	9,723,080	1
Other current assets	5,598,102	1	6,674,611	1	5,853,304	1
Total current assets	203,424,674	30	210,365,094	31	223,192,875	32
NONCURRENT ASSETS						
Financial assets at fair value through profit or loss - noncurrent (Note 7)	863,880	-	869,532	-	909,834	-
Financial assets at fair value through other comprehensive income - noncurrent (Note 8)	48,452,981	7	48,614,893	7	55,187,741	8
Financial assets for hedging - noncurrent (Note 9)	1,079,502	-	814,630	-	643,761	-
Investments accounted for using the equity method (Note 12)	14,301,353	2	14,565,313	2	13,942,802	2
Property, plant and equipment (Notes 14 and 31)	369,806,810	56	370,248,034	56	372,083,606	54
Right-of-use assets (Notes 15 and 31)	13,312,490	2	12,323,990	2	12,511,532	2
Investment properties (Notes 16 and 31)	9,723,870	2	9,759,107	1	9,420,234	1
Intangible assets	1,300,783	-	1,343,993	-	1,440,172	-
Deferred tax assets	8,821,671	1	8,262,336	1	8,741,341	1
Refundable deposits	836,484	-	1,070,477	-	1,216,758	-
Other financial assets - noncurrent (Notes 13 and 31)	3,291,695	-	3,185,310	-	3,055,050	-
Other noncurrent assets	2,735,518	-	2,346,688	-	3,028,470	-
Total noncurrent assets	474,527,037	70	473,404,303	69	482,181,301	68
TOTAL	\$ 677,951,711	100	\$ 683,769,397	100	\$ 705,374,176	100
LIABILITIES AND EQUITY						
CURRENT LIABILITIES						
Short-term borrowings and bank overdraft (Notes 17 and 31)	\$ 28,481,775	4	\$ 49,668,589	7	\$ 28,000,336	4
Short-term bills payable (Note 17)	74,419,793	11	37,980,878	6	20,129,146	3
Financial liabilities at fair value through profit or loss - current (Note 7)	690	-	-	-	3,452	-
Financial liabilities for hedging - current (Note 9)	227,175	-	243,447	-	1,304,168	-
Contract liabilities - current (Note 24)	4,787,158	1	4,297,357	1	6,418,047	1
Notes payable	1,480,111	-	1,545,218	-	1,589,306	-
Accounts payable (Note 19)	17,332,453	3	14,588,899	2	25,206,210	4
Accounts payable - related parties (Notes 19 and 30)	12,142	-	23,600	-	383,019	-
Other payables (Notes 20 and 30)	20,272,558	3	26,024,196	4	28,101,654	4
Current tax liabilities	4,089,205	1	3,772,877	1	15,761,097	2
Provisions - current (Note 21)	7,560,432	1	5,737,290	1	7,592,565	1
Lease liabilities - current (Note 15)	1,141,150	-	1,255,361	-	1,063,603	-
Current portion of bonds payable (Note 18)	12,224,512	2	12,224,635	2	20,974,117	3
Current portion of long-term bank borrowings (Notes 17 and 31)	3,347,631	-	5,220,738	1	4,894,876	1
Refund liabilities - current	1,871,069	-	2,466,410	-	3,846,982	1
Other current liabilities	1,186,858	-	1,396,851	-	1,677,168	-
Total current liabilities	178,434,712	26	166,446,346	25	166,945,746	24
NONCURRENT LIABILITIES						
Financial liabilities for hedging - noncurrent (Note 9)	1,029,921	-	1,046,631	-	2,219	-
Contract liabilities - noncurrent (Note 24)	37,575	-	37,575	-	72,086	-
Bonds payable (Note 18)	46,812,335	7	50,122,943	7	58,839,370	8
Long-term bank borrowings (Notes 17 and 31)	42,231,352	6	51,571,254	8	25,068,019	4
Long-term bills payable (Note 17)	20,208,725	3	26,557,580	4	15,266,059	2
Provisions - noncurrent (Note 21)	854,726	-	821,937	-	1,094,330	-
Deferred tax liabilities	14,004,331	2	13,757,387	2	14,818,096	2
Lease liabilities - noncurrent (Note 15)	10,848,809	2	9,727,326	1	10,011,466	2
Net defined benefit liabilities	5,388,050	1	5,605,470	1	8,219,240	1
Other noncurrent liabilities	1,228,782	-	1,229,504	-	1,214,195	-
Total noncurrent liabilities	142,644,606	21	160,477,607	23	134,605,020	19
Total liabilities	321,079,318	47	326,923,953	48	301,550,766	43
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Note 23)						
Share capital						
Ordinary shares	157,348,610	23	157,348,610	23	157,348,610	22
Preference shares	382,680	-	382,680	-	382,680	-
Total share capital	157,731,290	23	157,731,290	23	157,731,290	22
Capital surplus	40,284,875	6	40,275,115	6	39,279,107	5
Retained earnings						
Legal reserve	72,765,975	11	72,765,975	11	66,611,343	9
Special reserve	26,914,424	4	26,914,657	4	27,639,359	4
Unappropriated earnings	35,144,616	5	35,708,731	5	81,780,204	12
Total retained earnings	134,825,015	20	135,389,363	20	176,030,906	25
Other equity	(4,937,996)	(1)	(4,844,120)	(1)	(1,373,386)	-
Treasury shares	(8,649,421)	(1)	(8,649,421)	(1)	(8,649,421)	(1)
Total equity attributable to owners of the Corporation	319,253,763	47	319,902,227	47	363,018,496	51
NON-CONTROLLING INTERESTS	37,618,630	6	36,943,217	5	40,804,914	6
Total equity	356,872,393	53	356,845,444	52	403,823,410	57
TOTAL	\$ 677,951,711	100	\$ 683,769,397	100	\$ 705,374,176	100

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 (Losses) Per Share) (Reviewed, Not Audited)

	For the Three Months Ended March 31			
	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 24, 30 and 35)	\$ 91,345,952	100	\$ 115,211,993	100
OPERATING COSTS (Notes 11 and 30)	<u>87,957,733</u>	<u>96</u>	<u>98,434,022</u>	<u>85</u>
GROSS PROFIT	<u>3,388,219</u>	<u>4</u>	<u>16,777,971</u>	<u>15</u>
OPERATING EXPENSES				
Selling and marketing expenses	1,124,999	1	1,127,257	1
General and administrative expenses	1,703,900	2	1,642,708	1
Research and development expenses	588,889	1	533,215	1
Expected credit loss (gain)	<u>(3,539)</u>	<u>-</u>	<u>(242)</u>	<u>-</u>
Total operating expenses	<u>3,414,249</u>	<u>4</u>	<u>3,302,938</u>	<u>3</u>
PROFIT (LOSS) FROM OPERATIONS	<u>(26,030)</u>	<u>-</u>	<u>13,475,033</u>	<u>12</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 25)	178,642	-	53,597	-
Other income (Notes 25 and 30)	398,515	1	1,042,814	1
Other gains and losses (Note 25)	10,375	-	109,668	-
Finance costs (Note 25)	(902,404)	(1)	(417,383)	-
Share of the profit of associates	<u>265,930</u>	<u>-</u>	<u>238,403</u>	<u>-</u>
Total non-operating income and expenses	<u>(48,942)</u>	<u>-</u>	<u>1,027,099</u>	<u>1</u>
PROFIT (LOSS) BEFORE INCOME TAX	(74,972)	-	14,502,132	13
INCOME TAX EXPENSE (Notes 4 and 26)	<u>18,157</u>	<u>-</u>	<u>2,793,696</u>	<u>3</u>
NET PROFIT (LOSS) FOR THE PERIOD	<u>(93,129)</u>	<u>-</u>	<u>11,708,436</u>	<u>10</u>
OTHER COMPREHENSIVE INCOME (Notes 23 and 26)				
Items that will not be reclassified subsequently to profit or loss				
Unrealized gains and losses on investments in equity instruments designated as at fair value through other comprehensive income	850,227	1	1,142,716	1
Gains and losses on hedging instruments	243,710	-	870,509	1

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CHINA STEEL CORPORATION AND SUBSIDIARIES

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

	For the Three Months Ended March 31			
	2023		2022	
	Amount	%	Amount	%
Share of the other comprehensive income of associates	\$ 7,721	-	\$ (20,315)	-
Income tax expense relating to items that will not be reclassified subsequently to profit or loss	(266,364)	-	(96,647)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	(761,060)	(1)	2,246,789	2
Unrealized gains and losses on investments in debt instruments designated as at fair value through other comprehensive income	(588)	-	(435)	-
Gains and losses on hedging instruments	3,845	-	-	-
Share of the other comprehensive income of associates	142,025	-	(247,933)	-
Income tax benefit (expense) relating to items that may be reclassified subsequently to profit or loss	<u>7,636</u>	<u>-</u>	<u>(31,222)</u>	<u>-</u>
Other comprehensive income for the period, net of income tax	<u>227,152</u>	<u>-</u>	<u>3,863,462</u>	<u>4</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>\$ 134,023</u>	<u>-</u>	<u>\$ 15,571,898</u>	<u>14</u>
NET PROFIT (LOSS) ATTRIBUTABLE TO:				
Owners of the Corporation	\$ (724,989)	(1)	\$ 10,771,049	9
Non-controlling interests	<u>631,860</u>	<u>1</u>	<u>937,387</u>	<u>1</u>
	<u>\$ (93,129)</u>	<u>-</u>	<u>\$ 11,708,436</u>	<u>10</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the Corporation	\$ (653,300)	(1)	\$ 13,949,260	13
Non-controlling interests	<u>787,323</u>	<u>1</u>	<u>1,622,638</u>	<u>1</u>
	<u>\$ 134,023</u>	<u>-</u>	<u>\$ 15,571,898</u>	<u>14</u>
EARNINGS (LOSSES) PER SHARE (Note 27)				
Basic	<u>\$ (0.05)</u>		<u>\$ 0.70</u>	
Diluted	<u>\$ (0.05)</u>		<u>\$ 0.69</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)

(Reviewed, Not Audited)

	Equity Attributable to Owners of the Corporation						Other Equity					Non-controlling Interests	Total Equity	
	Share Capital		Capital Surplus	Retained 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
	Ordinary Shares	Preference Shares		Legal Reserve	Special Reserve	Unappropriated Earnings								
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 (loss) 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 (loss) 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
BALANCE AT JANUARY 1, 2023	\$ 157,348,610	\$ 382,680	\$ 40,275,115	\$ 72,765,975	\$ 26,914,657	\$ 35,708,731	\$ (6,308,766)	\$ (3,046,896)	\$ 4,511,542	\$ (4,844,120)	\$ (8,649,421)	\$ 319,902,227	\$ 36,943,217	\$ 356,845,444
Reversal of special reserve	-	-	-	-	(233)	233	-	-	-	-	-	-	-	-
Net profit (loss) for the three months ended March 31, 2023	-	-	-	-	-	(724,989)	-	-	-	-	-	(724,989)	631,860	(93,129)
Other comprehensive income (loss) for the three months ended March 31, 2023, net of income tax	-	-	-	-	-	154	(533,355)	493,432	111,458	71,535	-	71,689	155,463	227,152
Total comprehensive income (loss) for the three months ended March 31, 2023	-	-	-	-	-	(724,835)	(533,355)	493,432	111,458	71,535	-	(653,300)	787,323	134,023
Adjustment of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(111,910)	(111,910)
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	165,411	-	(165,411)	-	(165,411)	-	-	-	-
Adjustment of other equity	-	-	9,760	-	-	(4,924)	-	-	-	-	-	4,836	-	4,836
BALANCE AT MARCH 31, 2023	\$ 157,348,610	\$ 382,680	\$ 40,284,875	\$ 72,765,975	\$ 26,914,424	\$ 35,144,616	\$ (6,842,121)	\$ (2,718,875)	\$ 4,623,000	\$ (4,937,996)	\$ (8,649,421)	\$ 319,253,763	\$ 37,618,630	\$ 356,872,393

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	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit (loss) before income tax	\$ (74,972)	\$ 14,502,132
Adjustments for:		
Depreciation expense	8,303,418	8,680,484
Amortization expense	59,580	66,366
Expected credit loss recognized (reversal)	(3,539)	(242)
Net (gain) loss on financial assets and liabilities at fair value through profit or loss	(65,124)	12,458
Finance costs	902,404	417,383
Interest income	(178,642)	(53,597)
Dividends income	(158,164)	(215,785)
Share of the profit of associates	(269,560)	(257,127)
Gain on disposal of property, plant and equipment	(535,957)	(315,031)
Gain on disposal of investments	(111)	(1,635)
Reversal of write-down inventories	(5,064,663)	(1,603,676)
Recognition of provisions	1,868,328	787,299
Others	2,074	19,942
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	(522,143)	(57,982)
Financial assets for hedging	(1,563,740)	(242,819)
Contract assets	716,658	(167,523)
Notes receivable	(5,703)	(202,064)
Notes receivable - related parties	272	421
Accounts receivable	450,430	1,223,035
Accounts receivable - related parties	(307,012)	263,918
Other receivables	(1,868)	1,911,251
Inventories	5,892,279	(9,566,312)
Other current assets	1,076,445	(1,371,382)
Financial liabilities for hedging	(13,341)	45,764
Contract liabilities	489,801	1,032,900
Notes payable	(65,107)	18,393
Accounts payable	2,743,554	2,970,495
Accounts payable - related parties	(11,458)	207,815
Other payables	(5,116,602)	(5,503,921)
Provisions	(13,719)	(7,598)
Other current liabilities	(209,993)	307,274
Net defined benefit liabilities	(217,420)	(542,232)
Refund liabilities	(595,341)	148,070
Cash generated from operations	7,511,064	12,506,474
Income taxes paid	(247,263)	(116,387)
Net cash generated from operating activities	<u>7,263,801</u>	<u>12,390,087</u>

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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	
	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (1,300,835)	\$ (885,667)
Proceeds from disposal of financial assets at fair value through other comprehensive income	1,232,774	1,441,187
Acquisition of financial assets at fair value through profit or loss	(1,582,382)	(1,623,328)
Proceeds from disposal of financial assets at fair value through profit or loss	1,530,167	841,340
Proceeds from disposal of investments accounted for using the equity method	-	2,534
Proceeds from the capital reduction on investments accounted for using the equity method	105,000	-
Acquisition of property, plant and equipment	(8,475,436)	(9,705,387)
Proceeds from disposal of property, plant and equipment	1,060,803	613,614
Decrease (increase) in refundable deposits	234,057	(101,696)
Acquisition of intangible assets	(7,254)	(15,468)
Acquisition of right-of-use assets	(120)	-
Decrease (increase) in other financial assets	(3,506,715)	387,055
Increase in other noncurrent assets	(376,812)	(136,538)
Interest received	163,141	52,170
Dividends received from associates	377,704	-
Dividends received from others	146,880	215,328
	<u>(10,399,028)</u>	<u>(8,914,856)</u>
Net cash used in investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	62,953,612	64,752,384
Repayments of short-term borrowings	(82,574,532)	(68,961,037)
Proceeds from short-term bills payable	60,860,089	26,207,676
Repayments of short-term bills payable	(24,421,174)	(21,914,941)
Proceeds from bonds payable	186,401	-
Repayments of bonds payable	(3,500,000)	-
Proceeds from long-term bank borrowings	16,327,642	11,458,012
Repayments of long-term bank borrowings	(27,463,295)	(12,787,533)
Proceeds from long-term bills payable	2,304,220	1,500,534
Repayments of long-term bills payable	(8,653,075)	(627,397)
Repayments of principal of lease liabilities	(361,582)	(278,303)
Increase (decrease) in other noncurrent liabilities	(722)	19,024
Dividends paid to owners of the Corporation	(1,474)	(2,682)
Acquisition of additional interests in subsidiary	(122,142)	-

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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	
	2023	2022
Interest paid	\$ (1,267,878)	\$ (565,079)
Decrease (increase) in non-controlling interests	<u>(30,382)</u>	<u>1,250,000</u>
Net cash generated (used) in financing activities	<u>(5,764,292)</u>	<u>50,658</u>
EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>(497,146)</u>	<u>937,146</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(9,396,665)	4,463,035
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>25,201,736</u>	<u>18,970,605</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 15,805,071</u>	<u>\$ 23,433,640</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, 2023 and 2022:		
Cash and cash equivalents in the consolidated balance sheets	\$ 18,355,108	\$ 27,396,342
Bank overdraft	<u>(2,550,037)</u>	<u>(3,962,702)</u>
Cash and cash equivalents in the consolidated statements of cash flows	<u>\$ 15,805,071</u>	<u>\$ 23,433,640</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, 2023 AND 2022 (In Thousands of New Taiwan Dollars, Unless Stated Otherwise) (Reviewed, Not Audited)

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, 2023, 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 5, 2023.

3. APPLICATION OF NEW, AMENDED AND REVISED 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 any material impact on the Corporation and its subsidiaries’ accounting policies.

- b. The 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
Amendments to IFRS 16 “Leases Liability in a Sale and Leaseback”	January 1, 2024 (Note 2)
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, 2024

New IFRSs

Effective Date Announced by IASB (Note 1)

Amendments to IAS 1 “Non-current Liabilities with Covenants” January 1, 2024

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: A seller-lessee shall apply the Amendments to IFRS 16 retrospectively to sale and leaseback transactions entered into after the date of initial application of IFRS 16.

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, 2023	December 31, 2022	March 31, 2022	
China Steel Corporation	Dragon Steel Corporation (DSC)	Hot-rolled products, H beams, billets, flat steels	100	100	100	
	Gains Investment Corporation (GIC)	General investment	100	100	100	
	China Steel Express Corporation (CSE)	Shipping services for raw materials	100	100	100	
	C.S. Aluminium Corporation (CSAC)	Production and sale of aluminum and non-ferrous metal products	100	100	100	
	China Prosperity Development Corporation (CPDC)	Real estate development	100	100	100	
	China Steel Asia Pacific Holdings Pte Ltd (CSAP)	Holding and investment	100	100	100	
	Chung Hung Steel Corporation (CHS)	Manufacture and sale of steel products	41	41	41	Refer to 2) below
	China Steel Chemical Corporation (CSCC)	Manufacture of coal chemistry and speciality chemical	29	29	29	Refer to 1) below
	China Steel Global Trading Corporation (CSGT)	Buy and sell, and act as an agency for steel products	100	100	100	
	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
	InfoChamp Systems Corporation (Info Champ)	ERP systems automation control systems service	100	100	100	

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2023	December 31, 2022	March 31, 2022	
	China Steel Structure Co., Ltd. (CSSC)	Manufacture and sale of products of steel structure	33	33	33	Direct and indirect ownerships amounted to 38%, and refer to 1) below
	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 Security Corporation (CSS)	On-site security, systematic security	100	100	100	
	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 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 Management Consulting Corporation (CMCC)	Business management and management consulting services	100	100	100	
	Eminent Venture Capital Corporation (Eminent VC)	General Investment	-	-	-	Indirect ownership was 55%
	CSC Steel Australia Holdings Pty Ltd (CSC SAH)	General investment	100	100	100	
	China Steel and Nippon Steel Vietnam Joint Stock Company (CSVC)	Manufacture and sale of steel products	56	56	56	
	CSCI Steel Corporation India Pvt. Ltd. (CSCI) (Renamed from China Steel Corporation India Pvt. Ltd.)	Electrical steel	100	100	100	Renamed in February 2022
	Kaohsiung Rapid Transit Corporation (KRTC)	Mass Rapid Transit service	43	43	43	Direct and indirect ownerships amounted to 51%
	China Steel Resources Corporation (CSRC)	Other non-metallic mineral products manufacturing	100	100	100	
	CSC Solar Corporation (CSCSOLAR)	Solar energy generation	55	55	55	Direct and indirect ownerships amounted to 100%
	Sing Da Marine Structure Corporation (SDMS)	Foundation of offshore wind power	47	47	47	Direct and indirect ownerships amounted to 62%, not increasing in shares proportionally to percentage of ownership in January 2022
	United Steel International Co., Ltd. (USICL)	Holding and investment	-	-	80	End of settlement in October 2022
	China Steel Power Holding Corporation (CPHC)	General investment	51	51	51	
Gains Investment Corporation	Eminence Investment Corporation (EIC)	General investment	100	100	100	
	Betacera Inc. (BETACERA)	Manufacturing and trading of electronic ceramics	48	48	48	Direct and indirect ownerships amounted to 52%
	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
	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%
	Mentor Consulting Corporation (MCC)	Management consulting services	100	100	100	
	Winning Investment Corporation (WIC)	General investment	49	49	49	Direct and indirect ownerships amounted to 58%
	Pro-Ascentek Investment Corporation (PAIC)	General investment	5	5	5	Direct and indirect ownerships amounted to 61%
Eminence Investment Corporation	Shin Mau Investment Corporation (SMIC)	General investment	30	30	30	Direct and indirect ownerships amounted to 100%
	Ding Da Investment Corporation (DDIC)	General investment	30	30	30	Direct and indirect ownerships amounted to 100%
	Gau Ruei Investment Corporation (GRIC)	General investment	25	25	25	Direct and indirect ownerships amounted to 100%

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2023	December 31, 2022	March 31, 2022	
	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%
	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%
	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	
	Shanghai Xike Ceramic Electronic Co., Ltd. (SHXCE)	Manufacturing and trading of electronic ceramics	100	100	100	
	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	
	Transglory Investment Corporation (TIC)	General investment	48	50	50	Direct and indirect ownerships amounted to 100%, not increasing in shares proportionally to percentage of ownership in February 2023
	Kaoport 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 Construction Corporation (CPCC)	Real estate development	60	60	60	Direct and indirect ownerships amounted to 100%
China Steel Asia Pacific Holdings Pte Ltd	CSC Steel Holdings Berhad (CSHB)	General investment	46	46	46	Refer to 2) below
	Changzhou China Steel Precision Materials Co., Ltd. (CSPM)	Production and sale of titanium and titanium alloys, nickel and nickel alloys	70	70	70	
	China Steel Precision Metals Qingdao Co., Ltd. (CSMQ)	Cutting and processing of steel products	-	-	-	Investment restructuring in February 2022
CSC Steel Holdings Berhad	CSC Steel Sdn. Bhd. (CSCM)	Manufacture and sale of steel products	100	100	100	
	Group Steel Corporation (M) Sdn. Bhd. (GSC)	General investment	-	100	100	End of settlement in January 2023
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	
	Formosa Ha Tinh CSCC (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	
	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%
	CSGT (Singapore) Pte. Ltd. (CSGTSNG)	Buy and sell, and act as an agency for steel products	100	100	100	

Investor	Investee	Main Businesses	Percentage of Ownership (%)			Additional Descriptions
			March 31, 2023	December 31, 2022	March 31, 2022	
	Chung Mao Trading (BVI) Corporation (CSGTBVI)	Holding and investment	-	-	65	End of settlement in September 2022
	CSGT International Corporation (CIC)	Holding and investment	100	100	100	
	CSGT (Shenzhen) Co., Ltd. (SZH)	Buy and sell, and act as an agency for steel products	65	65	65	
	China Steel Precision Metals Kunshan Co., Ltd. (CSPK)	Cutting and processing of steel products	100	100	100	
	China Steel Precision Metals Qingdao Co., Ltd. (CSMQ)	Cutting and processing of steel products	70	70	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	End of settlement in April 2022
CSGT International Corporation	CSGT Metals Vietnam Joint Stock Company (CSGT-VTM)	Cutting and processing of steel products	60	60	60	
	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	
	Pao Good Industrial Co., Ltd. (PG)	Sales of fly ash, manufacture and sales of dry-mix mortar, trading	51	51	51	
	Yu Cheng Lime Corporation (YCC)	Real estate lease, management of raw materials	90	90	90	
	CHC Resources Vietnam Co., Ltd (CHCV)	Manufacture and sale of Ground-Granulated Blast-Furnace Slag, Sales of Granulated Blast-Furnace Slag	85	85	85	
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 Holding Co., Ltd. (CSSHCL)	Holding and investment	100	100	100	
United Steel Engineering & Construction Corporation	United Steel Investment Pte Ltd (USIPL)	Holding and investment	-	100	100	Under of cancellation in February 2023
	United Steel Construction (Vietnam) Co., Ltd. (USCVC)	Construction and management of buildings, roads and railways, and other civil engineering projects	100	100	100	
China Ecotek Corporation	CEC International Corporation (CECIC)	General investment	100	100	100	
	CEC Development Corporation (CDC)	General investment	100	100	100	
	China Ecotek India Private Limited (CECI)	Construction engineering	-	-	-	
CEC International Corporation	China Ecotek India Private Limited (CECI)	Construction engineering	100	100	100	
CEC Development Corporation	China Ecotek Vietnam Company Limited (CEVC)	Construction engineering	100	100	100	
	Xiamen Ecotek PRC Company Limited (XEP)	Equipment materials import and export	100	100	100	
China Steel Security Corporation	Steel Castle Technology Corporation (SCTC)	Firefighting engineering and mechatronic engineering	100	100	100	
	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	End of settlement in March 2023
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	
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 or with 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, 2022.

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. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The same material 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, 2022.

6. CASH AND CASH EQUIVALENTS

	March 31, 2023	December 31, 2022	March 31, 2022
Cash on hand	\$ 42,023	\$ 45,541	\$ 43,106
Checking accounts and demand deposits	10,168,199	13,713,744	19,403,538
Cash equivalents (investments with original maturities of less than 3 months)			
Time deposits and negotiable certificates of deposit	5,193,060	9,706,943	3,412,774
Commercial papers with repurchase agreements	2,902,817	5,115,707	4,205,936
Bonds with repurchase agreements	<u>49,009</u>	<u>615,679</u>	<u>330,988</u>
	<u>\$ 18,355,108</u>	<u>\$ 29,197,614</u>	<u>\$ 27,396,342</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, 2023 and 2022 was shown in the consolidated statements of cash flows; the reconciliation information as of December 31, 2022 was as follows:

	December 31, 2022
Cash and cash equivalents	\$ 29,197,614
Bank overdraft	<u>(3,995,878)</u>
	<u>\$ 25,201,736</u>

7. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Financial assets at FVTPL - current</u>			
Financial assets mandatorily classified as at FVTPL			
Mutual funds	\$ 2,937,731	\$ 2,411,582	\$ 3,376,710
Listed shares	80,206	79,627	120,676
Emerging market shares	121,227	94,311	10,522
Convertibles bonds	89,707	41,130	49,014
Foreign exchange forward contracts (a)	17	182	-
Future contracts (b)	<u>2,257</u>	<u>2,257</u>	<u>2,284</u>
	<u>\$ 3,231,145</u>	<u>\$ 2,629,089</u>	<u>\$ 3,559,206</u>
<u>Financial assets at FVTPL - noncurrent</u>			
Financial assets mandatorily classified as at FVTPL			
Unlisted shares	\$ 836,866	\$ 841,723	\$ 880,791
Emerging market shares	<u>27,014</u>	<u>27,809</u>	<u>29,043</u>
	<u>\$ 863,880</u>	<u>\$ 869,532</u>	<u>\$ 909,834</u>
<u>Financial liabilities at FVTPL - current</u>			
Financial liabilities held for trading			
Convertible bonds (Note 18)	\$ 585	\$ -	\$ -
Foreign exchange forward contracts (a)	<u>105</u>	<u>-</u>	<u>3,452</u>
	<u>\$ 690</u>	<u>\$ -</u>	<u>\$ 3,452</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:

	Currency	Maturity Date	Contract Amount (In Thousands)
<u>March 31, 2023</u>			
Sell	USD/NTD	2023.04-2023.06	USD2,150/NTD65,016
<u>December 31, 2022</u>			
Sell	USD/NTD	2023.03	USD2,000/NTD61,240
<u>March 31, 2022</u>			
Sell	USD/NTD	2022.03-2022.05	USD6,770/NTD190,201

- b. The subsidiaries entered into precious metal 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 March 31, 2023 and December 31, 2022, the contracts for delivery of precious metal futures have fully expired. As of March 31, 2022, the outstanding precious metals futures contracts were as follows:

March 31, 2022

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

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Current</u>			
Domestic investments			
Listed shares	\$ 6,215,071	\$ 5,264,273	\$ 5,683,629
Emerging market shares and unlisted shares	27,990	28,607	39,478
Corporate bonds	<u>121,752</u>	<u>121,159</u>	<u>-</u>
	<u>6,364,813</u>	<u>5,414,039</u>	<u>5,723,107</u>
Foreign investments			
Corporate bonds	<u>44,717</u>	<u>14,767</u>	<u>14,327</u>
	<u>\$ 6,409,530</u>	<u>\$ 5,428,806</u>	<u>\$ 5,737,434</u>
<u>Noncurrent</u>			
Domestic investments			
Listed shares	\$ 9,952,862	\$ 9,302,598	\$ 10,148,621
Emerging market shares and unlisted shares	<u>2,929,871</u>	<u>2,811,678</u>	<u>3,006,090</u>
	<u>12,882,733</u>	<u>12,114,276</u>	<u>13,154,711</u>

	March 31, 2023	December 31, 2022	March 31, 2022
Foreign investments			
Unlisted shares	\$ 32,413,137	\$ 33,552,612	\$ 38,708,250
Listed shares	2,252,335	2,046,926	2,392,290
Certificate of entitlement	<u>904,776</u>	<u>901,079</u>	<u>932,490</u>
	<u>35,570,248</u>	<u>36,500,617</u>	<u>42,033,030</u>
	<u>\$ 48,452,981</u>	<u>\$ 48,614,893</u>	<u>\$ 55,187,741</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, 2023	December 31, 2022	March 31, 2022
<u>Financial assets for hedging - current</u>			
Hedging foreign-currency deposits	\$ 4,613,761	\$ 3,056,877	\$ 1,779,907
Foreign exchange forward contracts	<u>40,498</u>	<u>68,446</u>	<u>16,342</u>
	<u>\$ 4,654,259</u>	<u>\$ 3,125,323</u>	<u>\$ 1,796,249</u>
<u>Financial assets for hedging - noncurrent</u>			
Foreign exchange forward contracts	\$ 497,050	\$ 343,848	\$ 86,533
Interest rate swap contracts	<u>582,452</u>	<u>470,782</u>	<u>557,228</u>
	<u>\$ 1,079,502</u>	<u>\$ 814,630</u>	<u>\$ 643,761</u>
<u>Financial liabilities for hedging - current</u>			
Bank loans (Note 17)	\$ -	\$ -	\$ 1,058,262
Borrowed precious metals from bank	225,833	239,060	219,717
Foreign exchange forward contracts	<u>1,342</u>	<u>4,387</u>	<u>26,189</u>
	<u>\$ 227,175</u>	<u>\$ 243,447</u>	<u>\$ 1,304,168</u>
<u>Financial liabilities for hedging - noncurrent</u>			
Bank loans (Note 17)	\$ 1,029,028	\$ 1,045,219	\$ -
Foreign exchange forward contracts	<u>893</u>	<u>1,412</u>	<u>2,219</u>
	<u>\$ 1,029,921</u>	<u>\$ 1,046,631</u>	<u>\$ 2,219</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.

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

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

	March 31, 2023	December 31, 2022	March 31, 2022
Notes receivable			
Operating	\$ 1,911,767	\$ 1,906,336	\$ 2,443,792
Non-operating	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,911,767</u>	<u>\$ 1,906,336</u>	<u>\$ 2,443,792</u>
Accounts receivable	\$ 11,441,080	\$ 11,583,646	\$ 14,616,583
Less: Allowance for impairment loss	<u>150,239</u>	<u>153,739</u>	<u>162,080</u>
	<u>\$ 11,290,841</u>	<u>\$ 11,429,907</u>	<u>\$ 14,454,503</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, 2023

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 12,518,876	\$ 489,026	\$ 51,129	\$ 18,636	\$ 275,180	\$ 13,352,847
Loss allowance (Lifetime ECL)	<u>(6,060)</u>	<u>(1)</u>	<u>(6,484)</u>	<u>(4,578)</u>	<u>(133,116)</u>	<u>(150,239)</u>
Amortized cost	<u>\$ 12,512,816</u>	<u>\$ 489,025</u>	<u>\$ 44,645</u>	<u>\$ 14,058</u>	<u>\$ 142,064</u>	<u>\$ 13,202,608</u>

December 31, 2022

	Not Past Due	1 to 30 Days	31 to 60 Days	61 to 365 Days	Over 365 Days	Total
Gross carrying amount	\$ 12,711,988	\$ 353,360	\$ 226,625	\$ 63,664	\$ 134,345	\$ 13,489,982
Loss allowance (Lifetime ECL)	<u>(9,010)</u>	<u>(22)</u>	<u>(7,305)</u>	<u>(4,256)</u>	<u>(133,146)</u>	<u>(153,739)</u>
Amortized cost	<u>\$ 12,702,978</u>	<u>\$ 353,338</u>	<u>\$ 219,320</u>	<u>\$ 59,408</u>	<u>\$ 1,199</u>	<u>\$ 13,336,243</u>

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>

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

	For the Three Months Ended March 31	
	2023	2022
Balance, beginning of period	\$ 153,739	\$ 161,334
Reversal	(3,451)	(22)
Effect of foreign currency exchange difference	<u>(49)</u>	<u>768</u>
Balance, end of period	<u>\$ 150,239</u>	<u>\$ 162,080</u>

The Corporation and its subsidiary CHS entered into accounts receivable factoring agreements (without recourse) with Mega Bank and other financial institutions. Under the agreements, the Corporation and its subsidiary 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, 2023 and 2022, 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
<u>For the Three Months Ended March 31, 2023</u>						
Mega Bank	\$ 1,168,020	\$ 750,729	\$ 800,028	\$ 1,118,721	1.00-2.33	NT\$9 billion
Bank of Taiwan	476,666	246,693	304,848	418,511	1.00-2.30	NT\$2.1 billion
Bank of Taiwan	389,518	945,570	965,972	369,116	0.60-6.30	USD130,000 thousand
Taishin Bank	1,813,047	1,391,909	1,428,642	1,776,314	3.60-6.06	USD250,000 thousand
CTBC Bank	764,251	920,866	764,378	920,739	2.10-5.75	USD60,000 thousand
Mizuho Bank	3,044	108,910	102,656	9,298	3.25-4.72	USD10,000 thousand
Mega Bank	224,382	59,256	193,605	90,033	1.96	NT\$530,000 thousand
Bank of Taiwan	10,293	770	10,293	770	1.93	NT\$200,000 thousand
Bank of Taiwan	9,108	-	9,108	-	-	USD20,000 thousand
	<u>\$ 4,858,329</u>	<u>\$ 4,424,703</u>	<u>\$ 4,579,530</u>	<u>\$ 4,703,502</u>		
<u>For the Three Months Ended March 31, 2022</u>						
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

Counterparty	Advances Received at Period - Beginning	Receivables Sold	Amounts Collected by Bank	Advances Received at Period - End	Interest Rate on Advances Received (%)	Credit Line
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>		

11. INVENTORIES

	March 31, 2023	December 31, 2022	March 31, 2022
Work in progress	\$ 33,070,355	\$ 32,485,469	\$ 33,951,761
Finished goods	33,894,045	34,383,088	39,614,062
Raw materials	32,746,693	33,860,965	35,669,779
Supplies	15,642,090	15,328,347	13,701,093
Inventory in transit	13,887,584	14,674,694	16,210,054
Buildings and lands under construction	220,722	219,753	23,922
Land for construction	-	-	183,388
Others	1,233,310	563,447	1,341,625
	<u>\$ 130,694,799</u>	<u>\$ 131,515,763</u>	<u>\$ 140,695,684</u>

The costs of inventories recognized as operating costs for the three months ended March 31, 2023 and 2022 were NT\$75,992,638 thousand and NT\$84,928,069 thousand, respectively, including reversal of loss on inventories of NT\$5,064,663 thousand and NT\$1,603,676 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

	March 31, 2023	December 31, 2022	March 31, 2022
Material associates			
9404-5515 Québec Inc.,	\$ 8,240,439	\$ 8,126,994	\$ 7,801,223
Associates that are not individually material	<u>6,060,914</u>	<u>6,438,319</u>	<u>6,141,579</u>
	<u>\$ 14,301,353</u>	<u>\$ 14,565,313</u>	<u>\$ 13,942,802</u>

a. Material associate

Name of Associate	Nature of Activities	Principal Place of Business	Percentage of Ownership and Voting Rights (%)		
			March 31, 2023	December 31, 2022	March 31, 2022
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 have been prepared in accordance with the IFRSs, and converted to the functional currency and adjusted for the purposes of applying the equity method.

	March 31, 2023	December 31, 2022	March 31, 2022
Current assets	\$ 644,954	\$ 56,016	\$ 1,833,939
Noncurrent assets	33,495,301	33,780,636	31,488,257
Current liabilities	<u>(560,633)</u>	<u>(719,318)</u>	<u>(1,532,373)</u>
Equity	<u>\$ 33,579,622</u>	<u>\$ 33,117,334</u>	<u>\$ 31,789,823</u>
Equity attributable to the Corporation and its subsidiaries (carrying amount of the investment)	<u>\$ 8,240,439</u>	<u>\$ 8,126,994</u>	<u>\$ 7,801,223</u>
		For the Three Months Ended March 31	
		2023	2022
Net profit (loss) for the period		<u>\$ 741,259</u>	<u>\$ (18,722)</u>
Total comprehensive income (loss) for the period		<u>\$ 1,272,918</u>	<u>\$ (1,020,130)</u>
Comprehensive income (loss) attributable to the Corporation and its subsidiaries		<u>\$ 312,374</u>	<u>\$ (250,340)</u>

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

	For the Three Months Ended March 31	
	2023	2022
The Corporation and its subsidiaries' share of		
Net profit for the period	\$ 87,655	\$ 261,721
Other comprehensive income (loss)	<u>19,276</u>	<u>(22,503)</u>
Total comprehensive income (loss)	<u>\$ 106,931</u>	<u>\$ 239,218</u>

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

	March 31, 2023	December 31, 2022	March 31, 2022
Chateau International Development Co., Ltd.	<u>\$ 1,151,571</u>	<u>\$ 751,220</u>	<u>\$ 710,735</u>

Except for the investments in some companies, investments accounted for using equity method as of March 31, 2023 and 2022, and the share of profit or loss and other comprehensive income of associates for the three months ended March 31, 2023 and 2022, 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 Investees" for the nature of main business, principal place of business and countries of incorporation of associates that are not individually material.

13. OTHER FINANCIAL ASSETS

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Current</u>			
Pledged time deposits (Note 31)	\$ 7,012,202	\$ 7,124,094	\$ 6,993,824
Time deposits with original maturities of more than three months	4,987,571	1,308,964	1,735,819
Pledged demand deposits (Note 31)	300,000	300,000	300,000
Deposits for projects	<u>230,829</u>	<u>397,214</u>	<u>693,437</u>
	<u>\$ 12,530,602</u>	<u>\$ 9,130,272</u>	<u>\$ 9,723,080</u>
<u>Noncurrent</u>			
Pledged receivables (Note 31)	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Deposits for projects	827,589	835,924	779,392
Pledged time deposits (Note 31)	354,507	219,748	234,625
Time deposits	<u>109,599</u>	<u>129,638</u>	<u>41,033</u>
	<u>\$ 3,291,695</u>	<u>\$ 3,185,310</u>	<u>\$ 3,055,050</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 three months ended March 31, 2023 and 2022.

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

Land improvements	3-40 years
Buildings	
Main structure	5-60 years
Others	3-40 years
Machinery and equipment	
Power equipment	3-25 years
Process equipment	8-40 years
Lifting equipment	5-25 years
Others	2-25 years
Transportation equipment	
Ship equipment	18-25 years
Others	2-20 years
Other equipment	1-35 years

The subsidiary CHS bought farmlands for warehousing at 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. In May 2022, part of the land has

been classified under land category and registered sole ownership of land to CHS. As of March 31, 2023, December 31, 2022 and March 31, 2022, the book value of the farmlands was NT\$19,354 thousand, NT\$19,354 thousand and NT\$55,433 thousand, respectively, recorded as land.

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

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Carrying amounts</u>			
Land	\$ 12,168,290	\$ 11,103,415	\$ 11,435,427
Land improvements	230,247	242,366	278,721
Buildings	692,192	734,127	683,214
Machinery	115,532	131,325	4,064
Transportation equipment	77,150	79,217	82,342
Office equipment	16,682	19,209	13,469
Others	<u>12,397</u>	<u>14,331</u>	<u>14,295</u>
	<u>\$ 13,312,490</u>	<u>\$ 12,323,990</u>	<u>\$ 12,511,532</u>
		For the Three Months Ended March 31	
		2023	2022
Additions to right-of-use assets		<u>\$ 108,565</u>	<u>\$ 233,872</u>
Depreciation charge for right-of-use assets			
Land		\$ 233,987	\$ 213,263
Land improvements		12,119	12,118
Buildings		65,346	53,282
Machinery		43,262	495
Transportation equipment		13,216	14,305
Office equipment		2,527	1,534
Others		<u>1,934</u>	<u>1,343</u>
		<u>\$ 372,391</u>	<u>\$ 296,340</u>

b. Lease liabilities

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Carrying amounts</u>			
Current	\$ 1,141,150	\$ 1,255,361	\$ 1,063,603
Non-current	<u>10,848,809</u>	<u>9,727,326</u>	<u>10,011,406</u>
	<u>\$ 11,989,959</u>	<u>\$ 10,982,687</u>	<u>\$ 11,075,009</u>

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

	March 31, 2023	December 31, 2022	March 31, 2022
Land	0.56-2.21	0.56-2.21	0.56-2.21
Land improvements	1.31	1.31	1.31
Buildings	0.56-5.44	0.56-5.44	0.56-5.44
Machinery	0.57-1.74	0.57-0.95	0.57-0.93
Transportation equipment	0.36-2.08	0.36-1.99	0.36-1.99
Office equipment	0.59-6.07	0.59-6.07	0.59-6.07
Others	0.59-2.01	0.59-2.01	0.59-2.01

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.

Refer to Note 31 for the carrying amount of right-of-use assets that had been pledged by the Corporation and its subsidiaries to secure borrowings.

d. Other lease information

	For the Three Months Ended March 31	
	2023	2022
Expenses relating to short-term leases and low-value asset leases	<u>\$ 93,514</u>	<u>\$ 110,669</u>
Expenses relating to variable leases payments not included in the measurement of lease liabilities	<u>\$ 593</u>	<u>\$ 316</u>
Total cash outflow for leases	<u>\$ (506,127)</u>	<u>\$ (430,312)</u>

For land, buildings and some transportation equipment which qualify as short-term leases and office 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, 2023

	Land	Buildings	Total
<u>Cost</u>			
Balance at January 1, 2023	\$ 8,469,428	\$ 2,633,041	\$ 11,102,469
Transferred to non-current assets held for sale	(28,800)	(18,466)	(47,266)
Effect of foreign currency exchange difference	<u>(2,045)</u>	<u>(4,330)</u>	<u>(6,375)</u>
Balance at March 31, 2023	<u>\$ 8,438,583</u>	<u>\$ 2,610,245</u>	<u>\$ 11,048,828</u>
<u>Accumulated depreciation and impairment</u>			
Balance at January 1, 2023	\$ 137,936	\$ 1,205,426	\$ 1,343,362
Depreciation	-	9,674	9,674
Transferred to non-current assets held for sale	(8,825)	(18,466)	(27,291)
Effect of foreign currency exchange difference	<u>-</u>	<u>(787)</u>	<u>(787)</u>
Balance at March 31, 2023	<u>\$ 129,111</u>	<u>\$ 1,195,847</u>	<u>\$ 1,324,958</u>
Carrying amount at December 31, 2022	<u>\$ 8,331,492</u>	<u>\$ 1,427,615</u>	<u>\$ 9,759,107</u>
Carrying amount at March 31, 2023	<u>\$ 8,309,472</u>	<u>\$ 1,414,398</u>	<u>\$ 9,723,870</u>

For the three months ended March 31, 2022

	Land	Buildings	Total
<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 March 31, 2022	<u>\$ 7,960,150</u>	<u>\$ 1,460,084</u>	<u>\$ 9,420,234</u>

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

Buildings 6-60 years

The determination of fair value was performed by independent qualified professional valuers or the management of the Corporation, which used the valuation model that market participants would use in determining the fair value, and the fair value was measured using Level 3 inputs. The valuation was measured under the comparative approach, income approach, cost approach and land developing analysis approach similar to the transaction price of the real estate market. The significant unobservable inputs used include discount rates and depreciation rates. The fair value as appraised was as follows:

	March 31, 2023	December 31, 2022	March 31, 2022
Fair value	<u>\$ 27,506,278</u>	<u>\$ 27,521,145</u>	<u>\$ 26,582,478</u>

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.

17. BORROWINGS

a. Short-term borrowings and bank overdraft

	March 31, 2023	December 31, 2022	March 31, 2022
Unsecured loans	\$ 22,945,370	\$ 42,074,980	\$ 23,454,936
Bank overdraft (Note 31)	2,550,037	3,995,878	3,962,702
Letters of credit and export bill loans	2,844,689	3,452,267	1,305,740
Secured loans (Note 31)	<u>141,679</u>	<u>145,464</u>	<u>49,566</u>
	28,481,775	49,668,589	28,772,944
Less: Financial liabilities for hedging - current	<u>-</u>	<u>-</u>	<u>772,608</u>
	<u>\$ 28,481,775</u>	<u>\$ 49,668,589</u>	<u>\$ 28,000,336</u>
Range of interest rate (%)	0.45-8.27	0-8.27	0-5.40

b. Short-term bills payable

	March 31, 2023	December 31, 2022	March 31, 2022
Commercial paper	\$ 74,501,000	\$ 38,029,000	\$ 20,133,500
Less: Unamortized discounts	<u>81,207</u>	<u>48,122</u>	<u>4,354</u>
	<u>\$ 74,419,793</u>	<u>\$ 37,980,878</u>	<u>\$ 20,129,146</u>
Range of interest rate (%)	1.24-2.41	1.14-2.29	0.28-1.70

The above commercial paper was secured by Mega Bills Finance Corporation, China Bills Finance Corporation, International Bills Finance Corporation, Taching Bills Finance Corporation, Taiwan Finance Corporation, Bank of Taiwan, Dah Chung Bills Finance Corporation, Grand Bills Finance

Corporation, Union Bank of Taiwan, Taiwan Cooperative Bills Finance Corporation, Taiwan Cooperative Bank, Mega International Commercial Bank and Crédit Agricole Corporate and Investment Bank.

c. Long-term borrowings

	March 31, 2023	December 31, 2022	March 31, 2022
Syndicated bank loans	\$ 16,191,727	\$ 12,806,087	\$ 6,028,220
Mortgage loans (Note 31)	6,781,430	7,610,089	7,654,583
Unsecured loans	<u>23,634,854</u>	<u>37,421,035</u>	<u>16,565,746</u>
	46,608,011	57,837,211	30,248,549
Less: Current portion	3,347,631	5,220,738	4,894,876
Financial liabilities for hedging - current	-	-	285,654
Financial liabilities for hedging - noncurrent	<u>1,029,028</u>	<u>1,045,219</u>	<u>-</u>
	<u>\$ 42,231,352</u>	<u>\$ 51,571,254</u>	<u>\$ 25,068,019</u>
Range of interest rate (%)	0.29~9.72	0.27~9.55	0.32-3.51

- 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 the year ended December 31, 2022 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 audited consolidated financial statements for the years ended December 31, 2022 and 2021.
- 3) The subsidiary ZN entered into a syndicated credit facility agreement with financial institutions for a NT\$ 43.9 billion and EUR\$ 40,000 thousand of credit line. Under the agreement, the Corporation and ZN's investors should hold ownerships directly and indirectly amounted to 51% and maintain more than half the total number of directors. As of March 31, 2023, the Corporation was in compliance with the syndicated credit facility agreement.
- 4) The subsidiary CSCC entered into a syndicated credit facility agreement with Taipei Fubon Bank for a NT\$500,000 thousand of credit line. Under the agreement, CSCC should meet certain financial ratios and criteria based on its audited consolidated annual financial statements. CSCC was in compliance with the syndicated credit facility agreement for the year ended December 31, 2022.

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

	March 31, 2023	December 31, 2022	March 31, 2022
Commercial paper	\$ 20,220,000	\$ 26,570,000	\$ 15,270,000
Less: Unamortized discounts	<u>11,275</u>	<u>12,420</u>	<u>3,941</u>
	<u>\$ 20,208,725</u>	<u>\$ 26,557,580</u>	<u>\$ 15,266,059</u>
Range of interest rate (%)	1.28-1.94	0.64-1.65	0.31-0.75

The Corporation and its subsidiaries entered into commercial paper contracts with bills finance corporations and banks. The duration of the contracts is two to four 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 and Bank BNP Paribas, etc.

18. BONDS PAYABLE

	March 31, 2023	December 31, 2022	March 31, 2022
Unsecured domestic bonds (a)	\$ 58,875,000	\$ 62,375,000	\$ 79,850,000
Secured domestic convertible bonds (b)	200,000	-	-
Less: Issuance cost of bonds payable	38,153	27,422	36,513
Current portion	<u>12,224,512</u>	<u>12,224,635</u>	<u>20,974,117</u>
	<u>\$ 46,812,335</u>	<u>\$ 50,122,943</u>	<u>\$ 58,839,370</u>

a. The major terms of unsecured domestic bonds are as follows:

Issuer	Issuance Period	Total Amount	Coupon Rate (%)	Repayment and Interest Payment
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

Issuer	Issuance Period	Total Amount	Coupon Rate (%)	Repayment and Interest Payment
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 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
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

b. The major terms of secured domestic convertible bonds are as follows:

Issuer	Issuance Period	Total Amount	Coupon Rate (%)	Repayment and Interest Payment
TTMC	March 2023 to March 2026	\$ 200,000	-	Repayable in cash within 10 business days after the maturity date at the face value of the bonds

The subsidiary, TTMC issued secured domestic convertible bonds at par in March 2023, the issuance period secured by Bank SinoPac is from March 2023 to March 2026. The creditors may request the bonds to be converted into TTMC's ordinary shares in accordance with the terms of conversion after three months from the issue date. The creditors may request TTMC to redeem the bond in cash at 100.5006% of the par value (yield to put of 0.25% per annum) after two years from the issue date. The derivatives embedded in the bonds, including put options and redemption options were recognized separately from the host contract - corporate bonds as financial instruments at fair value through profit or loss (Note 7) and measured at fair value in accordance with IAS 32 and IFRS 9. As of March 31, 2023, TTMC's issued convertible bonds were neither converted nor redeemed.

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, 2023	December 31, 2022	March 31, 2022
Salaries and bonus	\$ 4,232,393	\$ 8,964,448	\$ 4,990,908
Purchase of equipment	2,725,475	3,145,235	3,454,582
Compensation of employees and remuneration of directors	2,331,256	2,043,136	7,105,915
Outsourced repair and construction	806,674	769,041	965,848
Interest payable	482,511	693,029	562,182
Dividends payable	339,447	340,921	314,161
Others	<u>9,354,802</u>	<u>10,068,386</u>	<u>10,708,058</u>
	<u>\$ 20,272,558</u>	<u>\$ 26,024,196</u>	<u>\$ 28,101,654</u>

21. PROVISIONS

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Current</u>			
Onerous contracts (a)	\$ 6,491,693	\$ 4,659,922	\$ 7,073,900
Construction warranties (b)	1,054,641	1,060,263	492,314
Others	<u>14,098</u>	<u>17,105</u>	<u>26,351</u>
	<u>\$ 7,560,432</u>	<u>\$ 5,737,290</u>	<u>\$ 7,592,565</u>
<u>Noncurrent</u>			
Provision for stabilization funds (c)	\$ 555,633	\$ 554,516	\$ 687,968
Construction warranties (b)	-	-	173,797
Others	<u>299,093</u>	<u>267,421</u>	<u>232,565</u>
	<u>\$ 854,726</u>	<u>\$ 821,937</u>	<u>\$ 1,094,330</u>

	Onerous Contracts	Construction Warranties	Provision for Stabilization Funds	Others	Total
Balance at January 1, 2023	\$ 4,659,922	\$ 1,060,263	\$ 554,516	\$ 284,526	\$ 6,559,227
Recognized	1,831,773	1,599	1,152	34,956	1,869,480
Paid	-	(7,221)	(35)	(6,463)	(13,719)
Effect of foreign currency exchange differences	<u>(2)</u>	<u>-</u>	<u>-</u>	<u>172</u>	<u>170</u>
Balance at March 31, 2023	<u>\$ 6,491,693</u>	<u>\$ 1,054,641</u>	<u>\$ 555,633</u>	<u>\$ 313,191</u>	<u>\$ 8,415,158</u>
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>

- a. The provision for onerous contracts of the Corporation and its subsidiaries comes from the non-cancellable purchase contracts of which the provision amounts are measured using the difference between the unavoidable costs of meeting the contractual obligations and the economic benefits expected to be received from the contracts; and the non-cancellable construction contracts of which the provision amounts are measured using the difference between the expected unavoidable costs of meeting the contractual obligations and the economic benefits expected to be received from the 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 rate as of December 31, 2022 and 2021. An analysis by function of the amounts is as follows:

	For the Three Months Ended March 31	
	2023	2022
Operating costs	\$ 85,603	\$ 97,386
Operating expenses	48,161	52,689
Others	<u>214</u>	<u>163</u>
	<u>\$ 133,978</u>	<u>\$ 150,238</u>

23. EQUITY

- a. Share capital

	March 31, 2023	December 31, 2022	March 31, 2022
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>

	March 31, 2023	December 31, 2022	March 31, 2022
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, 2023, December 31, 2022 and March 31, 2022, the outstanding depositary receipts were 682,975 units, 682,975 units and 669,847 units, equivalent to 13,659,810 ordinary shares (including 310 fractional shares), 13,659,810 ordinary shares (including 310 fractional shares) and 13,397,250 ordinary shares (including 310 fractional shares), which represented 0.08% of all the outstanding ordinary shares.

b. Capital surplus

	March 31, 2023	December 31, 2022	March 31, 2022
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	8,329,159	8,329,159	7,336,666

	March 31, 2023	December 31, 2022	March 31, 2022
Others	<u>\$ 44,523</u>	<u>\$ 44,523</u>	<u>\$ 44,523</u>
	<u>39,528,448</u>	<u>39,528,448</u>	<u>38,535,955</u>
May be used to offset deficits only (see 2 below)			
Share of change in equity of subsidiaries	596,877	587,117	583,602
Share of change in equity of associates	<u>159,550</u>	<u>159,550</u>	<u>159,550</u>
	<u>756,427</u>	<u>746,667</u>	<u>743,152</u>
	<u>\$ 40,284,875</u>	<u>\$ 40,275,115</u>	<u>\$ 39,279,107</u>

- 1) The capital surplus could be used to offset a deficit and distribute as cash dividends or transfer 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 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 2022 and 2021 had been proposed by the board of directors in February 2023 and approved in the shareholders' meeting in June 2022, respectively. The appropriations and dividends per share were as follows:

	Appropriation of Earnings		Dividend Per Share	
	For the Year Ended		(NT\$)	
	December 31			
	2022	2021	2022	2021
Legal reserve	\$ 1,917,329	\$ 6,154,632		
Reversal of special reserve	-	(723,473)		
Preference shares				
Cash dividends	53,575	118,631	<u>\$ 1.40</u>	<u>\$ 3.10</u>
Ordinary shares				
Cash dividends	15,734,861	48,778,069	<u>\$ 1.00</u>	<u>\$ 3.10</u>

The appropriations of earnings for 2022 are subject to the resolution of the shareholder's meeting to be held in June 2023.

d. Special reserves

	For the Three Months	
	Ended March 31	
	2023	2022
Balance, beginning of the period	\$ 26,914,657	\$ 27,639,574
Reversal in respect of		
Disposal of property, plant and equipment	<u>(233)</u>	<u>(215)</u>
Balance, end of the period	<u>\$ 26,914,424</u>	<u>\$ 27,639,359</u>

e. Other equity items

1) Exchange differences on translating foreign operations

	For the Three Months	
	Ended March 31	
	2023	2022
Balance, beginning of the period	\$ (6,308,766)	\$ (9,167,082)
Recognized during the period		
Exchange differences arising on translating the net assets of foreign operations	(683,927)	1,947,314
Income tax relating to exchange differences arising on translating the net assets of foreign operations	7,809	(27,770)
Share from accounted for using the equity method	<u>142,763</u>	<u>(248,419)</u>
Other comprehensive income (loss) recognized in the period	<u>(533,355)</u>	<u>1,671,125</u>
Balance, end of the period	<u>\$ (6,842,121)</u>	<u>\$ (7,495,957)</u>

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

	For the Three Months Ended March 31	
	2023	2022
Balance, beginning of the period	\$ (3,046,896)	\$ 951,977
Recognized during the period		
Unrealized gains and losses - equity instruments	753,693	1,132,651
Unrealized gains and losses - debt instruments	(175)	(130)
Income tax relating to unrealized gains and losses	(268,817)	(76,645)
Share from accounted for using the equity method	<u>8,731</u>	<u>(20,810)</u>
Other comprehensive income (loss) recognized in the period	<u>493,432</u>	<u>1,035,066</u>
Cumulative unrealized gains and losses of financial instruments transferred to retained earnings due to disposal	<u>(165,411)</u>	<u>(145,690)</u>
Balance, end of the period	<u>\$ (2,718,875)</u>	<u>\$ 1,841,353</u>

3) Gains and losses on hedging instrument

	Cash Flow Hedges	Fair Value Hedges	Hedges of Net Investments in Foreign Operations	
			Total	Total
Balance at January 1, 2023	\$ 557,741	\$ 165,015	\$ 3,788,786	\$ 4,511,542
Increase in the period	<u>107,088</u>	<u>4,370</u>	<u>-</u>	<u>111,458</u>
Balance at March 31, 2023	<u>\$ 664,829</u>	<u>\$ 169,385</u>	<u>\$ 3,788,786</u>	<u>\$ 4,623,000</u>
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>

a) Cash flow hedges

	For the Three Months Ended March 31	
	2023	2022
Balance, beginning of the period	\$ 557,741	\$ (134,815)
Recognized during the period		
Foreign currency risk - foreign exchange forward contracts and hedging foreign - currency deposits	48,889	134,083
Interest rate risk - interest rate swap contracts	56,952	327,695
Share from accounted for using the equity method	(424)	6,764
Income tax effect	6,110	(13,520)

	For the Three Months Ended March 31	
	2023	2022
Reclassification adjustment		
Foreign currency risk - hedging foreign - currency deposits	\$ (5,549)	\$ 13,412
Income tax effect	<u>1,110</u>	<u>(2,682)</u>
Other comprehensive income (loss) recognized in the period	<u>107,088</u>	<u>465,752</u>
Balance, end of the period	<u>\$ 664,829</u>	<u>\$ 330,937</u>

b) Fair value hedges

	For the Three Months Ended March 31	
	2023	2022
Balance, beginning of the period	\$ 165,015	\$ 155,182
Recognized during the period		
Foreign currency risk - bank loans	<u>4,370</u>	<u>6,313</u>
Balance, end of the period	<u>\$ 169,385</u>	<u>\$ 161,495</u>

c) Hedges of net investments in foreign operations

	For the Three Months Ended March 31	
	2023	2022
Balance, beginning / 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	Additions	Reduction	Thousand Shares	Book Value
For the three months ended March 31, 2023					
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, 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>

The Corporation's shares 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.

Refer to Table 3 for the Corporation's shares held by subsidiaries as of March 31, 2023 were 517,246 thousand shares regardless of the percentage of ownership held by the Corporation. As of March 31, 2023, December 31, 2022 and March 31, 2022, the market values of the treasury shares calculated by combined holding percentage were NT\$9,893,913 thousand, NT\$9,541,857 thousand and NT\$12,471,143 thousand, respectively.

g. Non-controlling interests

	For the Three Months Ended March 31	
	2023	2022
Balance, beginning of the period	\$ 36,943,217	\$ 37,926,255
Attributable to non-controlling interests:		
Share of net profit for the period	631,860	937,387
Other comprehensive income (loss) in the period		
Exchange difference on translating foreign operations	(77,133)	299,475
Income tax relating to exchange difference on translating foreign operations	596	(3,452)
Unrealized gains and losses on financial assets at fair value through other comprehensive income	96,121	9,760
Income tax relating to unrealized gains and losses on financial assets at fair value through other comprehensive income	(3,108)	(2)
Gains and losses on hedging instrument	142,893	389,006
Income tax relating to gains and losses on hedging instrument	(2,428)	(3,798)
Share of other comprehensive income (loss) of associates accounted for using the equity method	(1,478)	(5,738)
Non-controlling interests arising from capital increase (decrease) of subsidiaries	(30,382)	1,250,000
Acquisition of non-controlling interests of subsidiaries	(115,650)	-
Others	<u>34,122</u>	<u>6,021</u>
Balance, end of the period	<u>\$ 37,618,630</u>	<u>\$ 40,804,914</u>

24. OPERATING REVENUE

a. Contract balances

	March 31, 2023	December 31, 2022	March 31, 2022	January 1, 2022
Notes and accounts receivable (Note 10)	<u>\$ 13,202,608</u>	<u>\$ 13,336,243</u>	<u>\$ 16,898,295</u>	<u>\$ 18,178,793</u>
Contract assets				
Construction contracts	\$ 5,711,432	\$ 6,317,688	\$ 7,572,981	\$ 7,432,208
Retentions receivable	781,351	716,445	738,674	749,964

	March 31, 2023	December 31, 2022	March 31, 2022	January 1, 2022
Others	\$ 103,830	\$ 138,169	\$ 133,828	\$ 115,896
	<u>\$ 6,596,613</u>	<u>\$ 7,172,302</u>	<u>\$ 8,445,483</u>	<u>\$ 8,298,068</u>
Contract liabilities				
Construction contracts	\$ 3,007,538	\$ 2,314,280	\$ 3,573,971	\$ 3,052,467
Sale of goods	1,723,482	1,724,236	2,809,114	2,275,688
Others	<u>93,713</u>	<u>296,416</u>	<u>107,048</u>	<u>129,078</u>
	<u>\$ 4,824,733</u>	<u>\$ 4,334,932</u>	<u>\$ 6,490,133</u>	<u>\$ 5,457,233</u>

b. Disaggregation of revenue

For the three months ended March 31, 2023

<u>Type of goods or services</u>	Steel Department	Shipping Department	Others	Total
Revenue from the sale of goods	\$ 70,299,499	\$ -	\$ 13,671,526	\$ 83,971,025
Construction contract, service and other revenue	<u>815,355</u>	<u>1,392,755</u>	<u>5,166,817</u>	<u>7,374,927</u>
	<u>\$ 71,114,854</u>	<u>\$ 1,392,755</u>	<u>\$ 18,838,343</u>	<u>\$ 91,345,952</u>

For the three months ended March 31, 2022

<u>Type of goods or services</u>	Steel Department	Shipping Department	Others	Total
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>987,150</u>	<u>5,150,891</u>	<u>7,946,622</u>
	<u>\$ 91,223,277</u>	<u>\$ 987,150</u>	<u>\$ 23,001,566</u>	<u>\$ 115,211,993</u>

25. PROFIT (LOSS) BEFORE TAX

a. Interest income

	For the Three Months Ended March 31	
	2023	2022
Bank deposits	\$ 146,909	\$ 30,296
Others	<u>31,733</u>	<u>23,301</u>
	<u>\$ 178,642</u>	<u>\$ 53,597</u>

b. Other income

	For the Three Months Ended March 31	
	2023	2022
Dividends income	\$ 142,790	\$ 202,573
Rental income	38,894	38,792
Others	<u>216,831</u>	<u>801,449</u>
	<u>\$ 398,515</u>	<u>\$ 1,042,814</u>

c. Other gains and losses

	For the Three Months Ended March 31	
	2023	2022
Net foreign exchange gain	\$ 160,075	\$ 262,907
Gain arising from financial assets at fair value through profit or loss	35,996	2,828
Gain on disposal of investments	111	-
Loss on disposal of property, plant and equipment	(6,247)	(4,177)
Others	<u>(179,560)</u>	<u>(151,890)</u>
	<u>\$ 10,375</u>	<u>\$ 109,668</u>

The components of net foreign exchange gain were as follows:

	For the Three Months Ended March 31	
	2023	2022
Foreign exchange gain	\$ 639,413	\$ 645,063
Foreign exchange loss	<u>(479,338)</u>	<u>(382,156)</u>
Net exchange gain	<u>\$ 160,075</u>	<u>\$ 262,907</u>

d. Finance costs

	For the Three Months Ended March 31	
	2023	2022
Total interest expense	\$ 1,058,979	\$ 486,335
Less: Amounts included in the cost of qualifying assets	<u>156,575</u>	<u>68,952</u>
	<u>\$ 902,404</u>	<u>\$ 417,383</u>

Information about capitalized interest was as follows:

	For the Three Months Ended March 31	
	2023	2022
Capitalized amounts	\$ 156,575	\$ 68,952
Capitalized annual rates (%)	1.20-3.44	0.45-2.48
e. Depreciation and amortization		
	For the Three Months Ended March 31	
	2023	2022
Property, plant and equipment	\$ 7,921,353	\$ 8,373,708
Right-of-use assets	372,391	296,340
Investment properties	9,674	10,436
Intangible assets	50,400	54,104
Others	<u>9,180</u>	<u>12,262</u>
	<u>\$ 8,362,998</u>	<u>\$ 8,746,850</u>
Analysis of depreciation by function		
Operating costs	\$ 7,978,651	\$ 8,373,570
Operating expenses	317,027	299,365
Others	<u>7,740</u>	<u>7,549</u>
	<u>\$ 8,303,418</u>	<u>\$ 8,680,484</u>
Analysis of amortization by function		
Operating costs	\$ 38,028	\$ 46,178
Operating expenses	21,543	20,179
Others	<u>9</u>	<u>9</u>
	<u>\$ 59,580</u>	<u>\$ 66,366</u>
f. Employee benefits		
	For the Three Months Ended March 31	
	2023	2022
Short-term employee benefits		
Salaries	\$ 8,026,970	\$ 8,691,073
Labor and health insurance	629,012	625,120
Others	<u>350,649</u>	<u>427,898</u>
	<u>9,006,631</u>	<u>9,744,091</u>
Post-employment benefits		
Defined contribution plans	279,089	273,016
Defined benefit plans (Note 22)	<u>133,978</u>	<u>150,238</u>
	<u>413,067</u>	<u>423,254</u>

	For the Three Months Ended March 31	
	2023	2022
Termination benefits	\$ 15,411	\$ 1,885
	<u>\$ 9,435,109</u>	<u>\$ 10,169,230</u>
Analysis of employee benefits by function		
Operating costs	\$ 7,610,983	\$ 8,230,840
Operating expenses	1,686,394	1,808,189
Others	<u>137,732</u>	<u>130,201</u>
	<u>\$ 9,435,109</u>	<u>\$ 10,169,230</u>

g. 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, 2023 and 2022 were as follows:

	For the Three Months Ended March 31	
	2023	2022
Compensation of employees	\$ 156,104	\$ 439,122
Remuneration of directors	2,927	8,234

The appropriations of compensation of employees and remuneration of directors (all in cash) for 2022 and 2021 which had been approved by the Corporation's board of directors in February 2023 and 2022, respectively, were as follows:

	For the Year Ended December 31	
	2022	2021
Compensation of employees	\$ 1,265,030	\$ 4,525,464
Remuneration of directors	23,719	84,852

There is no difference between the actual payment of compensation of employees and remuneration of directors and the amounts recognized in the financial statements for the years ended December 31, 2022 and 2021.

Information on the compensation of employees 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

	For the Three Months Ended March 31	
	2023	2022
Current tax		
In respect of the current period	\$ 587,712	\$ 2,540,295
In respect of prior years	(74)	7,901
Deferred tax		
In respect of the current period	(573,930)	245,512
In respect of prior years	<u>4,449</u>	<u>(12)</u>
	<u>\$ 18,157</u>	<u>\$ 2,793,696</u>

b. Income tax recognized directly in equity

	For the Three Months Ended March 31	
	2023	2022
Current tax		
Reversal of special reserve due to disposal of property, plant and equipment	\$ 72	\$ 66
Deferred tax		
Reversal of special reserve due to disposal of property, plant and equipment	<u>(72)</u>	<u>(66)</u>
	<u>\$ -</u>	<u>\$ -</u>

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

	For the Three Months Ended March 31	
	2023	2022
Deferred tax		
Current - translation of foreign operations	\$ 8,405	\$ (31,222)
Current - unrealized gains and losses on financial assets at fair value through other comprehensive income	(271,925)	(76,647)
Current - fair value changes of cash flow hedges	6,962	(17,318)
Fair value changes of hedging instruments in cash flow hedges transferred to adjust carrying amounts of hedged items	<u>(2,170)</u>	<u>(2,682)</u>
	<u>\$ (258,728)</u>	<u>\$ (127,869)</u>

d. Income tax assessments

The Corporation's income tax returns through 2019 and the subsidiaries' income tax returns through 2019 to 2021 have been assessed by the tax authorities, except for the Corporation's income tax returns of 2018 which have not yet been approved.

27. EARNINGS (LOSS) PER SHARE

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

Net profit (loss) for the period

	For the Three Months Ended March 31	
	2023	2022
Net profit (loss) for the period attributable to owners of the Corporation	\$ (724,989)	\$ 10,771,049
Less: Dividends on preference shares	<u>-</u>	<u>13,394</u>
Net profit (loss) used in computation of basic earnings (loss) per share	(724,989)	10,757,655
Add: Dividends on preference shares	<u>-</u>	<u>13,394</u>
Net profit (loss) used in computation of diluted earnings (loss) per share	<u>\$ (724,989)</u>	<u>\$ 10,771,049</u>

Number of shares (in thousand shares)

	For the Three Months Ended March 31	
	2023	2022
Weighted average number of ordinary shares used in computation of basic earnings (loss) per share	15,414,702	15,414,702
Effect of dilutive potential ordinary shares:		
Compensation of employees	-	91,156
Convertible preference shares	<u>-</u>	<u>38,268</u>
Weighted average number of ordinary shares used in computation of diluted earnings (loss) per share	<u>15,414,702</u>	<u>15,544,126</u>

Preference shares and compensation of employees were not included in the calculation of diluted earnings per share for the three months ended March 31, 2023 because of their anti-dilutive effect.

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

	Level1	Level2	Level3	Total
<u>March 31, 2023</u>				
Financial assets at fair value				
through profit or loss				
Mutual funds	\$ 2,937,731	\$ -	\$ -	\$ 2,937,731
Unlisted shares	-	-	836,866	836,866
Emerging market shares	-	-	148,241	148,241
Listed shares	80,206	-	-	80,206
Convertible bonds	89,707	-	-	89,707
Foreign exchange forward contracts	-	17	-	17
Future contracts	<u>-</u>	<u>2,257</u>	<u>-</u>	<u>2,257</u>
	<u>\$ 3,107,644</u>	<u>\$ 2,274</u>	<u>\$ 985,107</u>	<u>\$ 4,095,025</u>
Financial liabilities at fair value through profit or loss				
Convertible bond call options and put options, net				
	\$ -	\$ -	\$ 585	\$ 585
Foreign exchange forward contracts	<u>-</u>	<u>105</u>	<u>-</u>	<u>105</u>
	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ 585</u>	<u>\$ 690</u>
Financial assets at fair value through other comprehensive income				
Foreign unlisted shares and certificate of entitlement				
	\$ -	\$ -	\$ 33,317,913	\$ 33,317,913
Domestic listed shares	16,167,933	-	-	16,167,933
Domestic emerging market shares and unlisted shares	-	-	2,957,861	2,957,861
Foreign listed shares	2,252,335	-	-	2,252,335
Corporate bonds	<u>166,469</u>	<u>-</u>	<u>-</u>	<u>166,469</u>
	<u>\$ 18,586,737</u>	<u>\$ -</u>	<u>\$ 36,275,774</u>	<u>\$ 54,862,511</u>
Financial assets for hedging				
Interest rate swap contracts				
	\$ -	\$ 582,452	\$ -	\$ 582,452
Foreign exchange forward contracts	<u>-</u>	<u>537,548</u>	<u>-</u>	<u>537,548</u>
	<u>\$ -</u>	<u>\$ 1,120,000</u>	<u>\$ -</u>	<u>\$ 1,120,000</u>

	Level1	Level2	Level3	Total
Financial liabilities for hedging				
Foreign exchange forward contracts	\$ -	\$ 2,235	\$ -	\$ 2,235
<u>December 31, 2022</u>				
Financial assets at fair value through profit or loss				
Mutual funds	\$ 2,411,582	\$ -	\$ -	\$ 2,411,582
Unlisted shares	-	-	841,723	841,723
Emerging market shares	-	-	122,120	122,120
Listed shares	79,627	-	-	79,627
Convertible bonds	41,130	-	-	41,130
Foreign exchange forward contracts	-	182	-	182
Future contracts	-	2,257	-	2,257
	<u>\$ 2,532,339</u>	<u>\$ 2,439</u>	<u>\$ 963,843</u>	<u>\$ 3,498,621</u>
Financial assets at fair value through other comprehensive income				
Foreign unlisted shares and certificate of entitlement	\$ -	\$ -	\$ 34,453,691	\$ 34,453,691
Domestic listed shares	14,566,871	-	-	14,566,871
Domestic emerging market shares and unlisted shares	-	-	2,840,285	2,840,285
Foreign listed shares	2,046,926	-	-	2,046,926
Corporate bonds	135,926	-	-	135,926
	<u>\$ 16,749,723</u>	<u>\$ -</u>	<u>\$ 37,293,976</u>	<u>\$ 54,043,699</u>
Financial assets for hedging				
Interest rate swap contracts	\$ -	\$ 470,782	\$ -	\$ 470,782
Foreign exchange forward contracts	-	412,294	-	412,294
	<u>\$ -</u>	<u>\$ 883,076</u>	<u>\$ -</u>	<u>\$ 883,076</u>
Financial liabilities for hedging				
Foreign exchange forward contracts	\$ -	\$ 5,799	\$ -	\$ 5,799
<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>

	Level1	Level2	Level3	Total
Financial liabilities at fair value through profit or loss				
Foreign exchange forward contracts	\$ -	\$ 3,452	\$ -	\$ 3,452
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
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	-	102,875	-	102,875
	<u>\$ -</u>	<u>\$ 660,103</u>	<u>\$ -</u>	<u>\$ 660,103</u>
Financial liabilities for hedging				
Foreign exchange forward contracts	\$ -	\$ 28,408	\$ -	\$ 28,408

There was no transfer between Level 1 and Level 2 for the three months ended March 31, 2023 and 2022.

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

For the three months ended March 31, 2023

Financial Assets	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at Fair Value Through Other Comprehensive Income	Total
Balance, beginning of the period	\$ 963,843	\$ 37,293,976	\$ 38,257,819
Recognized in profit or loss	22,030	-	22,030
Recognized in other comprehensive income (loss)	-	(711,322)	(711,322)
Purchases	-	22,240	22,240
Transfer out of Level 3	-	(148,485)	(148,485)
Disposals	(766)	(34,899)	(35,665)

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at Fair Value Through Other Comprehensive Income	Total
Effect of foreign currency exchange difference	\$ _____ -	\$ (145,736)	\$ (145,736)
Balance, end of the period	<u>\$ 985,107</u>	<u>\$ 36,275,774</u>	<u>\$ 37,260,881</u>
Unrealized gains and losses recognized in profit or loss	<u>\$ 22,030</u>	<u>\$ _____ -</u>	<u>\$ 22,030</u>

	Financial Liability at Fair Value Through Profit or Loss	Financial Liability at Fair Value Through Other Comprehensive Income	Total
<u>Financial Liabilities</u>			
Balance, beginning of the period	\$ -	\$ -	\$ -
Additions	<u>585</u>	<u>-</u>	<u>585</u>
Balance, end of the period	<u>\$ 585</u>	<u>\$ -</u>	<u>\$ 585</u>

For the three months ended March 31, 2022

	Financial Assets at Fair Value Through Profit or Loss	Financial Assets at Fair Value Through Other Comprehensive Income	Total
<u>Financial Assets</u>			
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)
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 recognized in profit or loss	<u>\$ (14,104)</u>	<u>\$ _____ -</u>	<u>\$ (14,104)</u>

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

Financial Instrument	Valuation Techniques and Inputs
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 or 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.

	March 31, 2023	December 31, 2022	March 31, 2022
Long-term pre-tax operating income rate (%)	13.38	13.38	5.97-15.54
Discount rate (%)	10.50	10.50	8.10-19.87

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:

	March 31, 2023	December 31, 2022	March 31, 2022
Long-term pre-tax operating income rate			
Increase 1%	<u>\$ 176,331</u>	<u>\$ 174,148</u>	<u>\$ 216,924</u>
Decrease 1%	<u>\$ (176,983)</u>	<u>\$ (174,792)</u>	<u>\$ (220,209)</u>
Discount rate			
Increase 1%	<u>\$ (262,498)</u>	<u>\$ (264,893)</u>	<u>\$ (226,366)</u>
Decrease 1%	<u>\$ 332,157</u>	<u>\$ 335,073</u>	<u>\$ 318,186</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.

- e) Derivative financial instruments - convertible bonds were determined using the binomial option pricing model, where the unobservable input is stock market volatility, risk-free interest rate, discount rate and liquidity risk.

c. Categories of financial instruments

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Financial assets</u>			
Financial Assets at fair value through profit or loss	\$ 4,095,025	\$ 3,498,621	\$ 4,469,040
Financial assets for hedging	5,733,761	3,939,953	2,440,010
Financial assets at amortized cost 1)	50,484,630	58,185,566	60,611,253
Financial assets at fair value through other comprehensive income	54,862,511	54,043,699	60,925,175
<u>Financial liabilities</u>			
Financial liabilities at fair value through profit or loss	690	-	3,452
Financial liabilities for hedging	1,257,096	1,290,078	1,306,387
Financial liabilities at amortized cost 2)	269,075,832	278,373,188	232,677,266

- 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, 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, refund 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 cost-efficient 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 CNY. The following table details the sensitivity to a 1% increase in the functional currencies against the relevant foreign currencies.

	USD Impact		CNY Impact	
	For the Three Months		For the Three Months	
	Ended March 31		Ended March 31	
	2023	2022	2023	2022
Pre-tax profit or loss	\$ 81,928	\$ 96,485 i	\$ (5,862)	\$(11,711) i
Equity	(7,435)	(11,032) ii	(9,487)	(2,144) 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.

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 were as follows:

- i. The Corporation and its subsidiaries' hedging strategy is to enter into foreign exchange forward contracts and purchase foreign currency to hedge. 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 investments.

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

March 31, 2023

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	\$ 537,548	\$ 2,235			
Hedging foreign-currency deposits/Forecast purchases, construction contracts and raw materials	Financial assets for hedging	4,613,761	-			
Fair value hedge						
Foreign exchange forward contracts/Forecast purchases and raw materials	-	-	-			
Foreign currency bank borrowings/Financial assets at FVTOCI	Financial liabilities for hedging	-	277,763			
Foreign currency bank borrowings/Financial assets at FVTPL	Financial liabilities for hedging	-	751,265			
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 - 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	\$ 129,118	\$ (129,118)	\$ 535,313	\$ -	NA	NA
Hedging foreign-currency deposits/Forecast purchases, construction contracts and raw materials	2,397	(2,397)	39,226	-	NA	NA
Fair value hedge						
Foreign exchange forward contracts/Forecast purchases and raw materials	(114)	114	NA	NA	\$ -	\$ -
Foreign currency bank borrowings/Financial assets at FVTOCI	4,370	(4,328)	80,465	88,920	248,660	(70,814)
Foreign currency bank borrowings/Financial assets at FVTPL	11,821	(11,999)	NA	NA	702,610	(255,704)

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

March 31, 2022

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	\$ 102,875	\$ 28,408
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 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		
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

For the three months ended March 31, 2023

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	\$ 131,515	\$ -	-	\$ -	\$ -

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	\$ -	-	\$ -	\$ -

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, 2023</u>			
Buy	NTD/USD	2023.04-2026.08	NTD4,463,392/USD162,801
Buy	NTD/GBP	2023.06	NTD28,479/GBP769
Buy	NTD/JPY	2023.06-2025.02	NTD32,020/JPY137,319
Buy	NTD/EUR	2023.04-2025.02	NTD9,417,945/EUR296,801
Buy	NTD/CNY	2023.04-2024.01	NTD214,952/CNY48,663
Sell	USD/NTD	2023.04-2023.06	USD3,545/NTD107,111

	Currency	Period for Generating Cash Flows and Maturity Date	Contract Amount (In Thousands)
<u>December 31, 2022</u>			
Buy	NTD/USD	2023.01-2026.08	NTD4,985,015/USD180,849
Buy	NTD/GBP	2023.01-2023.06	NTD33,690/GBP909
Buy	NTD/JPY	2023.01-2023.12	NTD85,157/JPY377,629
Buy	NTD/EUR	2023.01-2025.02	NTD8,438,960/EUR266,343
Buy	NTD/CNY	2023.01-2023.11	NTD231,326/CNY52,869
Sell	USD/NTD	2023.01-2023.04	USD3,549/NTD108,625
<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

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:

	March 31, 2023	December 31, 2022	March 31, 2022
Fair value interest rate risk			
Financial liabilities	\$ 145,446,599	\$ 111,311,143	\$ 111,017,642
Cash flow interest rate risk			
Financial liabilities	95,298,511	134,063,380	74,287,552

If interest rates had been 1% higher/lower and all other variables were held constant, the Corporation and its subsidiaries' pre-tax loss for the three months ended March 31, 2023 would have been higher/lower by NT\$238,246 thousand and pre-tax profit for the three months ended March 31, 2022 would have been lower/higher by NT\$185,719 thousand.

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, 2023

Hedging Instrument/ Hedged Item	Notional Amount	Maturity	Range of Interest Rates Paid (%)	Range of Interest Rates Received (%)
Cash flow hedge Interest rate swap contracts/Expected bank interest	\$ 41,250,000	2031.12	0.994	0.44-1.36

Hedging Instrument/ Hedged Item	Line Item in Balance Sheet	Carrying Amount	
		Asset	Liability
Cash flow hedge Interest rate swap contracts/Expected bank interest	Financial assets for hedging	\$ 582,452	\$ -

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	\$ 111,670	\$ (111,670)	\$ 582,452	\$ -

March 31, 2022

Hedging Instrument/ Hedged Item	Notional Amount	Maturity	Range of Interest Rates Paid (%)	Range of Interest Rates Received (%)
Cash flow hedge Interest rate swap contracts/Expected bank interest	\$ 41,250,000	2031.12	0.994	0.44289

Hedging Instrument/ Hedged Item	Line Item in Balance Sheet	Carrying Amount	
		Asset	Liability
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, 2023 and 2022 would have been lower/higher by NT\$30,179 thousand and NT\$34,974 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, 2023 and 2022 would have been lower/higher by NT\$184,203 thousand and NT\$182,245 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, 2023

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	\$ 225,833	-	Financial liabilities for hedging	\$ 225,833	\$ -

Hedged Items	<u>Carrying Amount</u> Asset	<u>Accumulated Amount of Fair Value Hedge Adjustments</u> Asset	Change in Fair Value of Hedged Items Used for Calculating Hedge Ineffectiveness
Fair value hedge Inventory	\$ 225,833	\$ -	\$ -
<u>March 31, 2022</u>			

Hedging Instruments	Contract Amount	Maturity	Line Item in Balance Sheet	<u>Carrying Amount</u> 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	\$ -

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

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, 2023, December 31, 2022 and March 31, 2022, the maximum credit risk of off-balance-sheet guarantees provided to related party for procurement and construction contract compliance was NT\$691,428 thousand, NT\$685,617 thousand and NT\$10,023,003 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 its 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:

	Less Than 1 Year	1-5 Years	Over 5 Years	Total
<u>March 31, 2023</u>				
Non-derivative financial liabilities				
Non-interest bearing liabilities	\$ 38,201,496	\$ 413,257	\$ -	\$ 38,614,753
Lease liabilities	1,337,191	3,032,973	10,852,163	15,222,327
Variable interest rate liabilities	33,291,784	53,875,136	14,173,935	101,340,855
Fixed interest rate liabilities	87,662,145	39,381,460	9,053,418	136,097,023
Refund liabilities	1,871,069	-	-	1,871,069
Financial guarantee liabilities	-	171,727	519,701	691,428
	<u>\$ 162,363,685</u>	<u>\$ 96,874,553</u>	<u>\$ 34,599,217</u>	<u>\$ 293,837,455</u>
<u>December 31, 2022</u>				
Non-derivative financial liabilities				
Non-interest bearing liabilities	\$ 41,140,780	\$ 348,104	\$ -	\$ 41,488,884
Lease liabilities	1,410,817	3,081,631	8,935,532	13,427,980
Variable interest rate liabilities	56,571,282	72,634,838	10,600,622	139,806,742
Fixed interest rate liabilities	51,400,456	40,075,920	11,793,344	103,269,720
Refund liabilities	2,466,410	-	-	2,466,410
Financial guarantee liabilities	-	172,386	513,231	685,617
	<u>\$ 152,989,745</u>	<u>\$ 116,312,879</u>	<u>\$ 31,842,729</u>	<u>\$ 301,145,353</u>

	Less Than 1 Year	1-5 Years	Over 5 Years	Total
<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>

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 disclosed 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
HC&C Auto Parts Co., Ltd.	Associate
TSK Steel Company Limited	Associate
Dyna Rechi (Jiujiang) Co., Ltd	Subsidiary of associates
CSBC Corporation, Taiwan	The Corporation as key management of other related parties; Discharge in June 2022
Taiwan High Speed Rail Corporation	The Corporation as key management of other related parties

<u>Company</u>	<u>Relationship</u>
Rechi Precision Co., Ltd.	The Corporation as key management of other related parties
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; Discharge in June 2022
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
Chungkang Steel Structure (Cambodia) Co., Ltd.	Associate before February 2022
Changchun Ceck Auto. Parts Co., Ltd.	Subsidiary of associates before November 2022

b. Operating revenues

Account Items	Related Parties Types	For the Three Months Ended March 31	
		2023	2022
Revenue from sales of goods	Associates	\$ 293,218	\$ 287,078
	Other related party	81,896	55,162
	The Corporation as key management of parent company	50,942	174,294
	The Corporation as key management of other related parties	863	193,415
	Others	-	12,304
			<u>\$ 426,919</u>

Account Items	Related Parties Types	For the Three Months Ended March 31	
		2023	2022
Construction contract revenue	The Corporation as key management of other related parties	\$ 14,809	\$ 34,144
	Other related party	650	6,474
	Others	<u>55</u>	<u>-</u>
		<u>\$ 15,514</u>	<u>\$ 40,618</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 the collection terms have no material differences.

c. Purchase of goods

Related Parties Types	For the Three Months Ended March 31	
	2023	2022
Other related parties	\$ 2,882,864	\$ 4,068,010
The Corporation as key management of other related parties	238,869	170,867
Others	<u>41,403</u>	<u>41,723</u>
	<u>\$ 3,163,136</u>	<u>\$ 4,280,600</u>

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

d. Receivables from related parties

Account Items	Related Parties Types	March 31, 2023	December 31, 2022	March 31, 2022
Notes and accounts receivable	The Corporation as key management of other related parties	\$ 381,776	\$ 85,702	\$ 58,029
	Other related parties	26,605	14,669	16,959
	The Corporation as key management of parent company	10,903	14,535	47,732
	Subsidiaries of associates	-	-	29,720
	Others	<u>2,560</u>	<u>198</u>	<u>588</u>
		<u>\$ 421,844</u>	<u>\$ 115,104</u>	<u>\$ 153,028</u>
Other receivables	Other related parties	\$ 55,314	\$ 26,890	\$ 283,793
	The Corporation as key management of other related parties	3,714	6	3,477
	Others	<u>780</u>	<u>13</u>	<u>2,875</u>
		<u>\$ 59,808</u>	<u>\$ 26,909</u>	<u>\$ 290,145</u>

e. Payables to related parties

Account Items	Related Parties Types	March 31, 2023	December 31, 2022	March 31, 2022
Accounts payable	Associates	\$ 12,142	\$ 23,600	\$ 25,904
	Other related parties	-	-	341,825
	Others	<u>-</u>	<u>-</u>	<u>15,290</u>
		<u>\$ 12,142</u>	<u>\$ 23,600</u>	<u>\$ 383,019</u>
Other payables	Director of the Corporation	\$ 13,323	\$ 11,799	\$ 46,558
	Other related parties	4,828	1,095	530,565
	The Corporation as key management of other related parties	<u>197</u>	<u>750</u>	<u>-</u>
		<u>\$ 18,348</u>	<u>\$ 13,644</u>	<u>\$ 577,123</u>

The outstanding payables to related parties were unsecured.

f. Others

Classified as operating and non-operating income by their nature:

Account Items	Related Parties Types	For the Three Months Ended March 31	
		2023	2022
Service and other revenues and other income - other	Other related parties	\$ 80,164	\$ 132,502
	The Corporation as key management of other related parties	38,550	76,827
	Others	<u>2,443</u>	<u>4,594</u>
		<u>\$ 121,157</u>	<u>\$ 213,923</u>

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

Related Party Types	March 31, 2023	December 31, 2022	March 31, 2022
The Corporation as key management of others related parties			
Amount endorsed	\$ 1,250,811	\$ 1,263,979	\$ 1,307,431
Amount utilized	<u>(608,706)</u>	<u>(603,325)</u>	<u>(999,913)</u>
	<u>\$ 642,105</u>	<u>\$ 660,654</u>	<u>\$ 307,518</u>
Associates			
Amount endorsed	\$ -	\$ -	\$ 137,543
Amount utilized	<u>-</u>	<u>-</u>	<u>(9,721)</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 127,822</u>
Other related parties			
Amount endorsed	\$ -	\$ -	\$ 8,929,247
Amount utilized	<u>-</u>	<u>-</u>	<u>(8,929,247)</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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 of directors and other members of key management personnel were as follows:

	For the Three Months Ended March 31	
	2023	2022
Short-term employee benefits	\$ 19,924	\$ 33,059
Post-employment benefits	<u>368</u>	<u>294</u>
	<u>\$ 20,292</u>	<u>\$ 33,353</u>

31. ASSETS PLEDGED AS COLLATERAL OR FOR 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, 2023	December 31, 2022	March 31, 2022
Net property, plant and equipment	\$ 19,701,948	\$ 20,170,727	\$ 18,290,202
Shares	16,868,039	16,544,895	18,283,617
Time deposits	7,366,709	7,343,842	7,228,449
Pledged receivables (a.)	2,000,000	2,000,000	2,000,000
Net investment properties	1,029,639	1,037,486	1,047,754
Demand deposits	300,000	300,000	300,000
Right-of-use assets - land	<u>143,416</u>	<u>145,824</u>	<u>156,691</u>
	<u>\$ 47,409,751</u>	<u>\$ 47,542,774</u>	<u>\$ 47,306,713</u>

- a. In accordance with revised agreements of build-operate-transfer contract in 2013, the subsidiary KRTC reclassified NT\$2,000,000 thousand including arbitration receivable - 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, 2023 were as follows:

- a. The Corporation and its subsidiaries provided letters of credits for NT\$8.4 billion guaranteed by financial institutions for several constructions, lease contracts and payment. Guarantee notes for NT\$3.3 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\$9.4 billion.
- c. Property purchase and construction contracts for NT\$40.6 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 10,630,000 metric tons of coal, 24,020,000 metric tons of iron ore, and 3,430,000 metric tons of limestone are at prices negotiable with the counterparties. Purchase commitments as of March 31, 2023 were US\$7.2 billion (including 10,470,000 metric tons of coal, 33,970,000 metric tons of iron ore, and 410,000 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)
March 31, 2023				
Monetary foreign assets				
USD	\$ 192,722	30.4500	(USD:NTD)	\$ 5,868,383
CNY	363,654	4.4310	(CNY:NTD)	1,611,351
VND	1,158,012,252	0.00004	(VND:USD)	1,476,466
JPY	12,388,757	0.2288	(JPY:NTD)	2,834,548
Non-monetary foreign assets				
Financial assets at fair value through other comprehensive income				
USD	810,256	30.4500	(USD:NTD)	24,672,284
JPY	6,906,800	0.2288	(JPY:NTD)	1,580,276
MYR	410,818	6.6180	(MYR:NTD)	2,718,793
Associate accounted for using the equity method				
USD	404,838	30.4500	(USD:NTD)	12,327,899
AUD	1,007,115	20.3300	(AUD:NTD)	20,474,657
INR	3,694,987	0.3700	(INR:NTD)	1,367,145
Monetary foreign liabilities				
JPY	5,719,814	0.2288	(JPY:NTD)	1,308,693
USD	337,295	30.4500	(USD:NTD)	10,270,626
USD	114,891	82.2973	(USD:INR)	3,498,427

	Foreign Currencies (In Thousands)	Exchange Rate		Carrying Amount (In Thousands of New Taiwan Dollars)
<u>December 31, 2022</u>				
Monetary foreign assets				
USD	\$ 403,688	30.7100	(USD:NTD)	\$ 12,397,272
CNY	442,077	4.4080	(CNY:NTD)	1,948,673
VND	1,465,096,559	0.00004	(VND:USD)	1,882,649
Non-monetary foreign assets				
Financial assets at fair value through other comprehensive income				
USD	837,610	30.7100	(USD:NTD)	25,722,995
JPY	6,422,000	0.2324	(JPY:NTD)	1,492,472
MYR	377,535	6.6990	(MYR:NTD)	2,529,105
Associates accounted for using equity method				
USD	404,469	30.7100	(USD:NTD)	12,417,521
AUD	995,301	20.8300	(AUD:NTD)	20,732,125
INR	3,734,391	0.3710	(INR:NTD)	1,384,769
Monetary foreign liabilities				
VND	1,071,342,102	0.00004	(VND:USD)	1,376,675
JPY	6,608,549	0.2324	(JPY:NTD)	1,535,827
USD	283,282	30.7100	(USD:NTD)	8,699,586
USD	109,411	82.7763	(USD:INR)	3,359,997
<u>March 31, 2022</u>				
Monetary foreign assets				
USD	356,402	28.6250	(USD:NTD)	10,202,009
CNY	327,596	4.5060	(CNY: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

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, 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 and payment terms:
 - 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 (None)

- 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: List all shareholders with a stake of 5 percent or greater in shareholding percentage and the number of shares. (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.
- Shipping department - cargo handling, vessel shipping and trade in vessels, including CSE, CSEP and KPC.

a. Segment revenue and operating results

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

	Steel Department	Shipping Department	Others	Adjustment and Elimination	Total
<u>For the three months ended March 31, 2023</u>					
Revenue from external customers	\$ 71,114,854	\$ 1,392,755	\$ 18,838,343	\$ -	\$ 91,345,952
Inter-segment revenue	<u>15,677,811</u>	<u>3,823,259</u>	<u>10,420,486</u>	<u>(29,921,556)</u>	<u>-</u>
Segment revenue	<u>\$ 86,792,665</u>	<u>\$ 5,216,014</u>	<u>\$ 29,258,829</u>	<u>\$(29,921,556)</u>	<u>\$ 91,345,952</u>
Segment profit (loss)	\$ (2,833,190)	\$ 1,054,310	\$ 1,559,707	\$ 193,143	\$ (26,030)
Interest income	64,804	9,570	132,289	(28,021)	178,642
Financial costs	(661,216)	(87,016)	(208,687)	54,515	(902,404)
Share of the profit of associates	632,073	66,926	655,586	(1,088,655)	265,930
Other non-operating income and expenses	<u>325,217</u>	<u>(3,376)</u>	<u>263,398</u>	<u>(176,349)</u>	<u>408,890</u>
Profit (loss) before income tax	(2,472,312)	1,040,414	2,402,293	(1,045,367)	(74,972)
Income tax (benefit)	<u>(518,943)</u>	<u>162,028</u>	<u>351,991</u>	<u>23,081</u>	<u>18,157</u>
Net profit (loss) for the period	<u>\$ (1,953,369)</u>	<u>\$ 878,386</u>	<u>\$ 2,050,302</u>	<u>\$ (1,068,448)</u>	<u>\$ (93,129)</u>
<u>For the three months ended March 31, 2022</u>					
Revenue from external customers	\$ 91,223,277	\$ 987,150	\$ 23,001,556	\$ -	\$115,211,993
Inter-segment revenue	<u>24,946,490</u>	<u>5,530,604</u>	<u>9,707,731</u>	<u>(40,184,825)</u>	<u>-</u>
Segment revenue	<u>\$116,169,767</u>	<u>\$ 6,517,754</u>	<u>\$ 32,709,297</u>	<u>\$(40,184,825)</u>	<u>\$115,211,993</u>

	Steel Department	Shipping Department	Others	Adjustment and Elimination	Total
Segment profit	\$ 11,365,689	\$ 909,935	\$ 1,660,740	\$ (461,331)	\$ 13,475,033
Interest income	27,127	554	34,924	(9,008)	53,597
Financial costs	(306,419)	(27,475)	(117,326)	33,837	(417,383)
Share of the profit of associates	4,597,620	184,453	537,632	(5,081,302)	238,403
Other non-operating income and expenses	<u>971,024</u>	<u>23,337</u>	<u>326,297</u>	<u>(168,176)</u>	<u>1,152,482</u>
Profit before income tax	16,655,041	1,090,804	2,442,267	(5,685,980)	14,502,132
Income tax	<u>2,388,163</u>	<u>119,829</u>	<u>393,584</u>	<u>(107,880)</u>	<u>2,793,696</u>
Net profit for the period	<u>\$ 14,266,878</u>	<u>\$ 970,975</u>	<u>\$ 2,048,683</u>	<u>\$ (5,578,100)</u>	<u>\$ 11,708,436</u>

Inter-segment revenue was 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

	March 31, 2023	December 31, 2022	March 31, 2022
<u>Segment assets</u>			
Steel department	\$ 707,910,391	\$ 715,346,349	\$ 761,061,214
Shipping department	30,444,636	30,824,670	33,834,832
Others	232,478,226	228,280,241	235,711,821
Adjustment and elimination	<u>(292,881,542)</u>	<u>(290,681,863)</u>	<u>(325,233,691)</u>
Consolidated total assets	<u>\$ 677,951,711</u>	<u>\$ 683,769,397</u>	<u>\$ 705,374,176</u>
<u>Segment liabilities</u>			
Steel department	\$ 250,726,030	\$ 256,230,361	\$ 236,750,137
Shipping department	13,680,389	12,409,530	16,954,493
Others	82,814,396	82,248,512	82,428,596
Adjustment and elimination	<u>(26,141,497)</u>	<u>(23,964,450)</u>	<u>(34,582,460)</u>
Consolidated total liabilities	<u>\$ 321,079,318</u>	<u>\$ 326,923,953</u>	<u>\$ 301,550,766</u>

TABLE 1

CHINA STEEL CORPORATION AND SUBSIDIARIES

**FINANCING PROVIDED TO OTHERS
FOR THE PERIOD ENDED MARCH 31, 2023**

(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	Sing Da Marine Structure Corporation	Other receivables	Yes	2,500,000	2,500,000	2,000,000	0.68%-1.58%	2	-	Operating capital	-	-	-	31,925,376	63,850,752	Note2
0	China Steel Corporation	China Steel Resources Corporation	Other receivables	Yes	1,000,000	1,000,000	900,000	0.63%-1.68%	2	-	Operating capital	-	-	-	31,925,376	63,850,752	Note2
0	China Steel Corporation	C.S.Aluminium Corporation	Other receivables	Yes	4,400,000	4,100,000	1,000,000	1.52%-1.68%	2	-	Operating capital	-	-	-	31,925,376	63,850,752	Note2
0	China Steel Corporation	Kaohsiung Rapid Transit Corporation	Other receivables	Yes	1,300,000	1,300,000	1,100,000	1.22%-1.53%	2	-	Operating capital	-	-	-	31,925,376	63,850,752	Note2
0	China Steel Corporation	Chung Hung Steel Corporation	Other receivables	Yes	2,200,000	2,200,000	-	N/A	2	-	Operating capital	-	-	-	31,925,376	63,850,752	Note2
1	Ever Wealthy International Corporation	Changzhou China Steel New Materials Technology Co., Ltd.	Other receivables	Yes	83,388	83,126	83,126	2.40%	2	-	Operating capital	-	-	-	352,137	528,206	Note3
2	Thintech Materials Technology Co., Ltd.	Taicang Thintech Materials Co., Ltd.	Other receivables	Yes	106,947	106,610	-	N/A	2	-	Operating capital	-	-	-	373,534	498,046	Note4
3	C.S.Aluminium Corporation	Ningbo Huayang Aluminium-Tech Co., Ltd.	Other receivables	Yes	548,640	548,100	-	N/A	2	-	Repayments of bank borrowings	-	-	-	908,541	1,817,083	Note5
4	China Prosperity Development Corporation	China Steel Corporation	Other receivables	Yes	1,800,000	1,800,000	950,000	0.42%-1.54%	2	-	Operating capital	-	-	-	2,469,714	2,469,714	Note6
5	China Steel Security Corporation	China Steel Corporation	Other receivables	Yes	50,000	50,000	50,000	1.15%-1.53%	2	-	Operating capital	-	-	-	155,058	206,744	Note7
5	China Steel Security Corporation	Steel Castle Technology Corporation	Other receivables	Yes	100000	100000	-	N/A	2	-	Operating capital	-	-	-	155,058	206,744	Note7
6	Dragon Steel Corporation	China Steel Corporation	Other receivables	Yes	2,000,000	-	-	N/A	2	-	Operating capital	-	-	-	10,012,793	20,025,587	Note8
7	China Steel Machinery Corporation	China Steel Corporation	Other receivables	Yes	600,000	600,000	600,000	0.74%-1.53%	2	-	Operating capital	-	-	-	852,071	852,071	Note9
8	China Steel Express Corporation	China Steel Corporation	Other receivables	Yes	500,000	500,000	300,000	1.41%	2	-	Operating capital	-	-	-	1,233,576	2,467,153	Note10
8	China Steel Express Corporation	CSE Transport Corporation	Other receivables	Yes	304,800	304,500	91,350	5.15%	2	-	Operating capital	-	-	-	1,233,576	2,467,153	Note10
9	Chung Hung Steel Corporation	China Steel Corporation	Other receivables	Yes	300,000	300,000	300,000	1.43%-1.53%	2	-	Operating capital	-	-	-	1,765,014	7,060,057	Note11
10	Infochamp Systems Corporation	China Steel Corporation	Other receivables	Yes	120,000	120,000	-	N/A	2	-	Operating capital	-	-	-	344,647	393,883	Note12

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 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 4: 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 5: 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 6: 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 7: 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 8: 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.
- Note 9: According to “The Process of Financing Others” established by China Steel Machinery 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 Steel Machinery Corporation.
- Note 10: According to “The Process of Financing Others” established by China Steel Express 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 China Steel Express Corporation, respectively.
- Note 11: According to “The Process of Financing Others” established by Chung Hung Steel Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 40% and 10% of the net worth of Chung Hung Steel Corporation, respectively.
- Note 12: According to “The Process of Financing Others” established by InfoChamp Systems Corporation, the total available amount for lending to others and the total amount for lending to a company shall not exceed 40% and 35% of the net worth of InfoChamp Systems Corporation, respectively.

TABLE 2**CHINA STEEL CORPORATION AND SUBSIDIARIES****ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE PERIOD ENDED MARCH 31, 2023****(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	95,776,128	7,156,210	7,156,210	4,018,099	4,018,099	2	127,701,505	Y	N	N	Notes 2 and 3
0	China Steel Corporation	Sakura Ferroalloys Sdn. Bhd.	6	95,776,128	1,259,585	1,250,811	608,706	-	-	127,701,505	N	N	N	Note 3
1	Thintech Materials Technology Co., Ltd.	Taicang Thintech Materials Co., Ltd.	2	498,046	259,080	258,825	137,345	-	21	498,046	N	N	Y	Note 4
2	InfoChamp Systems Corporation	Wuhan InfoChamp I.T. Co., Ltd.	2	295,412	47,494	47,344	47,344	-	5	492,354	N	N	Y	Note 5
2	InfoChamp Systems Corporation	Tang Steel International Engineering Technology Corp.	5	295,412	41,492	41,361	41,361	-	4	492,354	N	N	Y	Note 5
3	Wuhan InfoChamp I.T. Co., Ltd.	InfoChamp Systems Corporation	3	177,424	40,989	40,861	40,861	-	115	212,909	N	N	N	Note 6
3	Wuhan InfoChamp I.T. Co., Ltd.	Tang Steel International Engineering Technology Corp.	5	177,424	41,492	41,361	41,361	-	117	212,909	N	N	Y	Note 6
4	China Steel Express Corporation	CSE Transport Corporation	2	3,700,730	2,554,480	2,552,950	928,725	-	21	4,934,307	N	N	N	Note 7
5	China Steel Power Holding Corporation	China Steel Power Corporation	2	38,129,560	7,393,000	7,393,000	7,393,000	7,393,000	97	38,129,560	N	N	N	Note 8

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: 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 4: 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 5: 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 6: 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 7: 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 8: 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.

TABLE 3

CHINA STEEL CORPORATION AND SUBSIDIARIES

MARKETABLE SECURITIES HELD

MARCH 31, 2023

(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, 2023				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	7,324,977	4	7,324,977	
China Steel Corporation	Common stock	Maruichi Steel Tube Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,000,000	1,331,616	2	1,331,616	
China Steel Corporation	Common stock	O-Bank Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	103,847,695	1,005,246	3	1,005,246	
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	928,667	9	928,667	
China Steel Corporation	Common stock	CSN Mineracao S.A.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	22,366,860	648,311	-	648,311	
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	434,738	5	434,738	
China Steel Corporation	Common stock	Yodogawa Steel Works, Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	400,000	248,660	1	248,660	
China Steel Corporation	Common stock	CSBC Corporation, Taiwan	No relation	Financial assets at fair value through other comprehensive income - noncurrent	7,751,346	180,994	1	180,994	
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	23,689,878	20	23,689,878	
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	2,136,923	19	2,136,923	
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	717,655	5	717,655	
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	15,525	15	15,525	
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	3,312	5	3,312	
China Steel Corporation	Common stock	PHALANX BIOTECH GROUP, INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	332,881	2,390	-	2,390	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
China Steel Corporation	Common stock	DB Metal Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,500,000	-	1	-	
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	702,610	10	702,610	
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	581,870	19	581,870	
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	1,023,075	-	1,023,075	
Chung Hung Steel Corporation	Common stock	TAIWAN VES-POWER CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	134,167	36,829	2	36,829	
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	6,483	5	6,483	
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	31,022	-	31,022	
China Steel Chemical Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	2,556,915	79,009	-	79,009	
China Steel Chemical Corporation	Preferred stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	229,000	10,442	-	10,442	
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)	751,399	7,514	-	7,514	
China Steel Chemical 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)	2,541,689	35,098	-	35,098	
China Steel Chemical Corporation	Mutual fund	KGI Victory Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	2,552,171	30,088	-	30,088	
China Steel Chemical 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)	2,355,953	30,089	-	30,089	
China Steel Chemical 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)	1,990,829	30,088	-	30,088	
China Steel Chemical Corporation	Mutual fund	SinoPac TWD Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,415,719	20,056	-	20,056	
China Steel Chemical Corporation	Mutual fund	Fubon Chi-Hsiang Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,256,447	20,048	-	20,048	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
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)	933,184	15,034	-	15,034	
China Steel Chemical Corporation	Convertible bond	STANLN 4.3 02/19/27	No relation	Financial assets at fair value through other comprehensive income - current	-	14,333	-	14,333	
China Steel Chemical Corporation	Corporate bond	MUFG 5.719 02/20/26	No relation	Financial assets at fair value through other comprehensive income - current	-	9,142	-	9,142	
China Steel Chemical Corporation	Corporate bond	BPCEGP 5.975 01/18/27	No relation	Financial assets at fair value through other comprehensive income - current	-	9,080	-	9,080	
China Steel Chemical Corporation	Corporate bond	STANLN 6.17 01/09/27	No relation	Financial assets at fair value through other comprehensive income - current	-	6,106	-	6,106	
China Steel Chemical Corporation	Corporate bond	SOCGEN 6.447 01/12/27	No relation	Financial assets at fair value through other comprehensive income - current	-	6,056	-	6,056	
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)	404,057	18,385	-	18,385	
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)	133,425	4,403	-	4,403	
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)	62,953	2,632	-	2,632	
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)	100,387	1,667	-	1,667	
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)	119,663	1,657	-	1,657	
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)	7,000	643	-	643	
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	549,034	-	549,034	
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	130,592	-	130,592	
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	55,170	4	55,170	
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)	322,484	3,057	-	3,057	
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	2,232	9	2,232	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
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	23	1	23	
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)	2,157,642	27,014	7	27,014	
Ever Wealthy International Corporation	Common stock	EVERGREEN AVIATION TECHNOLOGIES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	800,000	78,240	-	78,240	
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	Preferred stock	Fubon Financial Holding Co., Ltd. Ltd. Preferred Shares C	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	175,000	10,342	-	10,342	
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	7,986	-	7,986	
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	750	-	750	
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)	567,536	7,764	-	7,764	
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	7,330	-	7,330	
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)	321,750	4,327	-	4,327	
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)	250,473	3,850	-	3,850	
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)	99,544	5,354	-	5,354	
Ever Wealthy International Corporation	Mutual fund	Shin Kong Chi-Shin Money-market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	953,380	15,024	-	15,024	
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)	791,028	9,089	-	9,089	
Ever Wealthy International Corporation	Mutual fund	PineBridge Taiwan Money Market Securities Investment Trust Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,443,949	20,050	-	20,050	
Ever Wealthy International Corporation	Mutual fund	SinoPac TWD Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,065,829	15,099	-	15,099	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Ever Wealthy International Corporation	Mutual fund	JPMorgan (Taiwan) Taiwan First Money Market Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	980,328	15,020	-	15,020	
Ever Wealthy International 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)	732,900	10,121	-	10,121	
Ever Wealthy International 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)	666,682	10,076	-	10,076	
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)	623,154	10,040	-	10,040	
Ever Wealthy International 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)	791,534	10,015	-	10,015	
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)	310,025	7,862	-	7,862	
Ever Wealthy International Corporation	Mutual fund	Jih Sun Rising Dragon Fund	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	500,000	5,178	-	5,178	
Ever Wealthy International Corporation	Corporate bond	CNH Bond Offering by ITNL Offshore Pte Limited	No relation	Financial assets at amortized cost - noncurrent	-	-	-	-	
China Ecotek Corporation	Common stock	LOCUS CELL CO., LTD.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	3,305,000	121,227	2	121,227	
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	18,032	6	18,032	
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	15,763	1	15,763	
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	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	-	19	-	
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	131,163	11	131,163	
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	214,350	-	214,350	
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	115,734	-	115,734	
CHC Resources Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	9,201,806	284,336	-	284,336	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
CHC Resources Corporation	Common stock	Feng Sheng Enterprise Corporation	No relation	Financial assets at fair value through other comprehensive income - noncurrent	932,053	16,600	2	16,600	
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	13,097	-	13,097	
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	-	17,363	19	17,363	
China Steel Security Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	2,349,975	72,614	-	72,614	
China Steel Security Corporation	Common stock	Taiwan Secom Corporation	No relation	Financial assets at fair value through other comprehensive income - current	2,223	235	-	235	
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	147	-	147	
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	5,719	-	5,719	
China Prosperity Development Corporation	Common stock	HUA NAN FINANCIAL HOLDINGS CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	5,066,509	113,236	-	113,236	
China Prosperity Development Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	952,979	29,447	-	29,447	
China Prosperity Development Corporation	Common stock	Mega Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	475,043	15,676	-	15,676	
China Prosperity Development Corporation	Common stock	Taiwan Cooperative Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	248,315	6,481	-	6,481	
China Prosperity Development Corporation	Common stock	iPASS Corporation	No relation	Financial assets at fair value through other comprehensive income - current	2,528,218	17,091	2	17,091	
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	6,984	8	6,984	
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	3,916	-	3,916	
HIMAG Magnetic Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - noncurrent	325,505	10,058	-	10,058	
HIMAG Magnetic Corporation	Common stock	Superrite Electronics Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	600,000	11,201	2	11,201	
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	19,848	1	19,848	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
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	12,685	1	12,685	
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	-	-	-	
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	7,446	-	7,446	
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)	3,648,746	55,144	-	55,144	
InfoChamp Systems Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - noncurrent	3,834,338	118,481	-	118,481	
InfoChamp Systems Corporation	Common stock	Lion Corporation Berhad	No relation	Financial assets at fair value through other comprehensive income - noncurrent	58	-	-	-	
InfoChamp Systems Corporation	Common stock	LOCUS CELL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	2,000,000	73,360	1	73,360	
InfoChamp Systems Corporation	Common stock	TRICORNTECH CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	726,885	31,332	1	31,332	
InfoChamp Systems Corporation	Common stock	iPASS Corporation	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	3,828,188	25,377	3	25,377	
InfoChamp Systems Corporation	Common stock	GEMINI OPEN CLOUD COMPUTING INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	24,909	-	5	-	
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	65,712	9	65,712	
Dragon Steel Corporation	Common stock	Union Optronics Corp.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	103,895	-	-	-	
C.S.Aluminium Corporation	Common stock	China Steel Corporation	Parent company	Financial assets at fair value through other comprehensive income - current	4,431,944	136,947	-	136,947	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				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	271,968	-	271,968	
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	43,059	-	43,059	
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	2,551	1	2,551	
Transglory Investment Corporation	Common stock	TANG ENG IRON WORKS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	98,000	3,048	-	3,048	
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	7,934,049	2	7,934,049	Note 1
Transglory Investment 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)	45,712,026	690,851	-	690,851	
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	786,944	-	786,944	
Gains Investment Corporation	Common stock	TA CHEN STAINLESS PIPE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	8,584,850	390,611	-	390,611	
Gains Investment Corporation	Common stock	TRANSCOM, INC.	No relation	Financial assets at fair value through other comprehensive income - current	816,638	149,853	-	149,853	
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	136,657	-	136,657	
Gains Investment Corporation	Common stock	FUSHENG PRECISION CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	513,000	116,451	-	116,451	
Gains Investment Corporation	Common stock	FARCENT ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,660,032	93,958	-	93,958	
Gains Investment Corporation	Common stock	EVERGREEN AVIATION TECHNOLOGIES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	960,000	93,888	-	93,888	
Gains Investment Corporation	Common stock	SYMTEK AUTOMATION ASIA CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	877,610	92,149	-	92,149	
Gains Investment Corporation	Common stock	QST INTERNATIONAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	1,333,482	86,810	-	86,810	
Gains Investment Corporation	Common stock	HOTAI FINANCE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	692,000	83,386	-	83,386	
Gains Investment Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,050,000	83,370	-	83,370	
Gains Investment Corporation	Common stock	TBI MOTION TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,975,000	82,654	-	82,654	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	LUXNET CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	1,544,969	79,566	-	79,566	
Gains Investment Corporation	Common stock	CHENFULL PRECISION CO., LTD	No relation	Financial assets at fair value through other comprehensive income - current	789,287	71,430	-	71,430	
Gains Investment Corporation	Common stock	BORA PHARMACEUTICALS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	95,348	70,558	-	70,558	
Gains Investment Corporation	Common stock	ULTRA CHIP, INC.	No relation	Financial assets at fair value through other comprehensive income - current	656,430	69,253	-	69,253	
Gains Investment Corporation	Common stock	JUFAN INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,260,000	64,638	-	64,638	
Gains Investment Corporation	Common stock	CHC Healthcare Group	No relation	Financial assets at fair value through other comprehensive income - current	884,000	60,996	-	60,996	
Gains Investment Corporation	Common stock	JESS-LINK PRODUCTS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,264,000	59,850	-	59,850	
Gains Investment Corporation	Common stock	Capital Futures Corporation	No relation	Financial assets at fair value through other comprehensive income - current	1,364,000	58,243	-	58,243	
Gains Investment Corporation	Common stock	I JIANG INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,012,000	57,380	-	57,380	
Gains Investment Corporation	Common stock	AMPAK TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	629,000	55,918	-	55,918	
Gains Investment Corporation	Common stock	ASIA TECH IMAGE INC.	No relation	Financial assets at fair value through other comprehensive income - current	711,000	50,268	-	50,268	
Gains Investment Corporation	Common stock	SHEH FUNG SCREWS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	683,159	43,381	-	43,381	
Gains Investment Corporation	Common stock	ARDENTEC CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	740,000	42,550	-	42,550	
Gains Investment Corporation	Common stock	I SHENG ELECTRIC WIRE & CABLE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	911,000	40,858	-	40,858	
Gains Investment Corporation	Common stock	SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	660,000	40,458	-	40,458	
Gains Investment Corporation	Common stock	FORMOSA ADVANCED TECHNOLOGIES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	869,000	38,670	-	38,670	
Gains Investment Corporation	Common stock	JETWELL COMPUTER CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	614,997	38,314	-	38,314	
Gains Investment Corporation	Common stock	San Neng Group Holdings Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	881,000	35,064	-	35,064	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				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	1,093,000	34,976	-	34,976	
Gains Investment Corporation	Common stock	KWONG LUNG ENTERPRISE CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	637,000	34,844	-	34,844	
Gains Investment Corporation	Common stock	WAH LEE INDUSTRIAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	391,000	34,252	-	34,252	
Gains Investment Corporation	Common stock	GREENFILTEC LTD.	No relation	Financial assets at fair value through other comprehensive income - current	306,482	29,882	-	29,882	
Gains Investment Corporation	Common stock	HERAN CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	271,000	29,810	-	29,810	
Gains Investment Corporation	Common stock	EMERGING DISPLAY TECHNOLOGIES CORP.	No relation	Financial assets at fair value through other comprehensive income - current	1,100,000	28,655	-	28,655	
Gains Investment Corporation	Common stock	BRIGHTEN OPTIX CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	105,000	27,405	-	27,405	
Gains Investment Corporation	Common stock	FSP TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	584,000	27,039	-	27,039	
Gains Investment Corporation	Common stock	CHANG WAH TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	545,000	24,443	-	24,443	
Gains Investment Corporation	Common stock	EVERGREEN STEEL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	420,000	23,436	-	23,436	
Gains Investment Corporation	Common stock	SHEH KAI PRECISION CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	516,000	23,220	-	23,220	
Gains Investment Corporation	Common stock	UNICTRON TECHNOLOGIES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	252,000	20,740	-	20,740	
Gains Investment Corporation	Common stock	LAUNCH TECHNOLOGIES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	214,000	18,960	-	18,960	
Gains Investment Corporation	Common stock	TAIWAN CHELIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	380,000	18,525	-	18,525	
Gains Investment Corporation	Common stock	Weblink International Inc.	No relation	Financial assets at fair value through other comprehensive income - current	358,000	18,473	-	18,473	
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	17,713	-	17,713	
Gains Investment Corporation	Common stock	WENDELL INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	168,000	16,699	-	16,699	
Gains Investment Corporation	Common stock	ZHEN YU HARDWARE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	181,000	16,616	-	16,616	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	ARGOSY RESEARCH INC.	No relation	Financial assets at fair value through other comprehensive income - current	149,000	16,614	-	16,614	
Gains Investment Corporation	Common stock	LONGWELL COMPANY	No relation	Financial assets at fair value through other comprehensive income - current	234,000	16,052	-	16,052	
Gains Investment Corporation	Common stock	Yonggu Group Inc.	No relation	Financial assets at fair value through other comprehensive income - current	389,319	16,040	-	16,040	
Gains Investment Corporation	Common stock	ETERNAL MATERIALS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	460,050	14,423	-	14,423	
Gains Investment Corporation	Common stock	FENG HSIN STEEL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	206,000	14,029	-	14,029	
Gains Investment Corporation	Common stock	ACTER GROUP CORPORATION LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	90,000	12,420	-	12,420	
Gains Investment Corporation	Common stock	PEGAVISION CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	30,000	12,285	-	12,285	
Gains Investment Corporation	Common stock	HIGHLIGHT TECH CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	215,000	11,589	-	11,589	
Gains Investment Corporation	Common stock	NOVA TECHNOLOGY CORP.	No relation	Financial assets at fair value through other comprehensive income - current	106,000	11,024	-	11,024	
Gains Investment Corporation	Common stock	AMIDA TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	179,000	10,919	-	10,919	
Gains Investment Corporation	Common stock	ACBEL POLYTECH INC.	No relation	Financial assets at fair value through other comprehensive income - current	250,000	9,637	-	9,637	
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	9,518	-	9,518	
Gains Investment Corporation	Common stock	GROUP UP INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	59,000	6,726	-	6,726	
Gains Investment Corporation	Common stock	CHANNEL WELL TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	142,000	6,291	-	6,291	
Gains Investment Corporation	Common stock	BRILLIAN NETWORK & AUTOMATION INTEGRATED SYSTEM CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	41,000	6,047	-	6,047	
Gains Investment Corporation	Common stock	TAIWAN HON CHUAN ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	60,000	5,832	-	5,832	
Gains Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	10,000	5,330	-	5,330	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	INTEGRATED SERVICE TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	36,000	3,211	-	3,211	
Gains Investment Corporation	Common stock	IBASE TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	35,000	3,017	-	3,017	
Gains Investment Corporation	Common stock	ADIMMUNE CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	70,000	2,762	-	2,762	
Gains Investment Corporation	Common stock	ARCADYAN TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	25,000	2,663	-	2,663	
Gains Investment Corporation	Common stock	CHANG WAH ELECTROMATERIALS INC.	No relation	Financial assets at fair value through other comprehensive income - current	60,000	2,220	-	2,220	
Gains Investment Corporation	Common stock	Sincere Security Corp. Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	30,000	1,554	-	1,554	
Gains Investment Corporation	Common stock	LINTES TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	4,000	662	-	662	
Gains Investment Corporation	Common stock	ECLATORQ TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	6,000	509	-	509	
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	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	GEMINI OPEN CLOUD COMPUTING INC.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - noncurrent (including measurement)	24,909	-	-	-	
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	137,567	9	137,567	
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	70,933	5	70,933	
Gains Investment Corporation	Common stock	CYBERSOFT DIGITAL SERVICES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,444,996	67,258	5	67,258	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	Chien Tung Harbour Service Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	5,000,000	50,000	10	50,000	
Gains Investment Corporation	Common stock	Innotech Logistics Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	5,000,000	50,000	10	50,000	
Gains Investment Corporation	Common stock	GE TECHNOLOGY INC.	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	1,108,910	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	41,893	5	41,893	
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	31,710	9	31,710	
Gains Investment Corporation	Common stock	ENLI TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	915,600	30,235	9	30,235	
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	30,000	8	30,000	
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	28,706	-	28,706	
Gains Investment Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,120,000	25,760	8	25,760	
Gains Investment Corporation	Common stock	TFBS BIOSCIENCE, INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	350,000	18,900	1	18,900	
Gains Investment Corporation	Common stock	MITAGRI CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,301,237	13,638	8	13,638	
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	13,309	5	13,309	
Gains Investment Corporation	Common stock	ULTRADISPLAY INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,446,891	12,364	9	12,364	
Gains Investment Corporation	Common stock	T-Car Inc.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	500,000	10,081	2	10,081	
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	4,941	8	4,941	
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	2,551	1	2,551	
Gains Investment Corporation	Common stock	LOCUS CELL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	5,289,000	194,000	3	194,000	
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	59,760	5	59,760	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment Corporation	Common stock	VETNOSTRUM ANIMAL HEALTH CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,660,269	55,320	3	55,320	
Gains Investment Corporation	Common stock	MEDICAL IMAGING CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,188,000	46,864	6	46,864	
Gains Investment Corporation	Common stock	ENIMMUNE CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,067,820	43,738	2	43,738	
Gains Investment Corporation	Common stock	NAN JUEN INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	606,000	43,632	1	43,632	
Gains Investment Corporation	Common stock	Lianyou Metals Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	462,920	43,563	2	43,563	
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	38,218	3	38,218	
Gains Investment Corporation	Common stock	FEMCO STEEL TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,078,000	35,341	3	35,341	
Gains Investment Corporation	Common stock	SUNNY PHARMTECH INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,786,234	33,138	1	33,138	
Gains Investment Corporation	Common stock	NORBEL BABY CO.,LTD	No relation	Financial assets at fair value through other comprehensive income - noncurrent	200,000	31,397	1	31,397	
Gains Investment Corporation	Common stock	HANDA PHARMACEUTICALS, INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	150,000	27,009	-	27,009	
Gains Investment Corporation	Common stock	SUPERALLOY INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	374,000	21,497	-	21,497	
Gains Investment Corporation	Common stock	FLASHAIM INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	770,000	21,237	6	21,237	
Gains Investment Corporation	Common stock	SUN RISE E&T CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	731,000	21,135	2	21,135	
Gains Investment Corporation	Common stock	GMT GLOBAL INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	728,325	14,334	2	14,334	
Gains Investment Corporation	Common stock	LIAN HONG ART CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	270,305	10,015	1	10,015	
Gains Investment Corporation	Common stock	STUDY KING CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	309,600	9,297	2	9,297	
Gains Investment Corporation	Common stock	ALLIANCE MATERIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	394,000	8,175	1	8,175	
Gains Investment Corporation	Common stock	MICRO SILICON ELECTRONICS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	20,000	819	-	819	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Gains Investment 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)	3,308,498	50,002	-	50,002	
Thintech Materials Technology Co., Ltd.	Common stock	Lianyou Metals Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	462,920	43,563	2	43,563	
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	4,931,836	1	4,931,836	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	The held company as its director	Financial assets at fair value through other comprehensive income - noncurrent	1,294,153	11,143	19	11,143	
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	2,161	-	2,161	
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)	305,135	4,105	-	4,105	
Pro-Ascentek Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	108,000	57,564	-	57,564	
Pro-Ascentek Investment Corporation	Common stock	SYMTEK AUTOMATION ASIA CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	371,000	38,955	-	38,955	
Pro-Ascentek Investment Corporation	Common stock	Capital Futures Corporation	No relation	Financial assets at fair value through other comprehensive income - current	686,000	29,292	-	29,292	
Pro-Ascentek Investment Corporation	Common stock	INNODISK CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	90,807	28,513	-	28,513	
Pro-Ascentek Investment Corporation	Common stock	QST INTERNATIONAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	424,500	27,635	-	27,635	
Pro-Ascentek Investment Corporation	Common stock	TBI MOTION TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	650,000	27,202	-	27,202	
Pro-Ascentek Investment Corporation	Common stock	BRIGHTON-BEST INTERNATIONAL (TAIWAN) INC.	No relation	Financial assets at fair value through other comprehensive income - current	752,000	27,110	-	27,110	
Pro-Ascentek Investment Corporation	Common stock	SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	335,000	20,535	-	20,535	
Pro-Ascentek Investment Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	248,000	19,691	-	19,691	
Pro-Ascentek Investment Corporation	Common stock	KWONG LUNG ENTERPRISE CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	355,000	19,418	-	19,418	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Common stock	HERAN CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	166,000	18,260	-	18,260	
Pro-Ascentek Investment Corporation	Common stock	ARDENTEC CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	290,000	16,675	-	16,675	
Pro-Ascentek Investment Corporation	Common stock	ASIA TECH IMAGE INC.	No relation	Financial assets at fair value through other comprehensive income - current	226,000	15,978	-	15,978	
Pro-Ascentek Investment Corporation	Common stock	MICRO-STAR INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	14,400	-	14,400	
Pro-Ascentek Investment Corporation	Common stock	GREAT WALL ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	272,790	13,940	-	13,940	
Pro-Ascentek Investment Corporation	Common stock	I SHENG ELECTRIC WIRE & CABLE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	307,000	13,769	-	13,769	
Pro-Ascentek Investment Corporation	Common stock	ARGOSY RESEARCH INC.	No relation	Financial assets at fair value through other comprehensive income - current	123,000	13,714	-	13,714	
Pro-Ascentek Investment Corporation	Common stock	JUFAN INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	262,000	13,441	-	13,441	
Pro-Ascentek Investment Corporation	Common stock	I JANG INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	216,000	12,247	-	12,247	
Pro-Ascentek Investment Corporation	Common stock	WAH LEE INDUSTRIAL CORP.	No relation	Financial assets at fair value through other comprehensive income - current	138,000	12,089	-	12,089	
Pro-Ascentek Investment Corporation	Common stock	MEDIATEK INC.	No relation	Financial assets at fair value through other comprehensive income - current	14,000	11,018	-	11,018	
Pro-Ascentek Investment Corporation	Common stock	JESS-LINK PRODUCTS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	231,000	10,938	-	10,938	
Pro-Ascentek Investment Corporation	Common stock	IBASE TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	120,000	10,344	-	10,344	
Pro-Ascentek Investment Corporation	Common stock	RADIANT OPTO-ELECTRONICS CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	86,000	9,503	-	9,503	
Pro-Ascentek Investment Corporation	Common stock	GIGA-BYTE TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	70,000	9,345	-	9,345	
Pro-Ascentek Investment Corporation	Common stock	JETWELL COMPUTER CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	143,000	8,909	-	8,909	
Pro-Ascentek Investment Corporation	Common stock	CHENFULL PRECISION CO., LTD	No relation	Financial assets at fair value through other comprehensive income - current	98,000	8,869	-	8,869	
Pro-Ascentek Investment Corporation	Common stock	CHC Healthcare Group	No relation	Financial assets at fair value through other comprehensive income - current	120,000	8,280	-	8,280	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Common stock	BRIGHTEN OPTIX CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	30,000	7,830	-	7,830	
Pro-Ascentek Investment Corporation	Common stock	ETERNAL MATERIALS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	246,250	7,720	-	7,720	
Pro-Ascentek Investment Corporation	Common stock	HARMONY ELECTRONICS CORP.	No relation	Financial assets at fair value through other comprehensive income - current	229,000	7,305	-	7,305	
Pro-Ascentek Investment Corporation	Common stock	ASROCK INC.	No relation	Financial assets at fair value through other comprehensive income - current	47,000	6,627	-	6,627	
Pro-Ascentek Investment Corporation	Common stock	YC INOX CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	220,000	6,490	-	6,490	
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	156,000	6,458	-	6,458	
Pro-Ascentek Investment Corporation	Common stock	UNITED MICROELECTRONICS CORP.	No relation	Financial assets at fair value through other comprehensive income - current	115,000	6,083	-	6,083	
Pro-Ascentek Investment Corporation	Common stock	ASE Technology Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	53,000	5,962	-	5,962	
Pro-Ascentek Investment Corporation	Common stock	ACBEL POLYTECH INC.	No relation	Financial assets at fair value through other comprehensive income - current	150,000	5,782	-	5,782	
Pro-Ascentek Investment Corporation	Common stock	NAN YA PRINTED CIRCUIT BOARD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	20,000	5,660	-	5,660	
Pro-Ascentek Investment Corporation	Common stock	HIGHLIGHT TECH CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	97,000	5,228	-	5,228	
Pro-Ascentek Investment Corporation	Common stock	AMPAK TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - current	42,000	3,734	-	3,734	
Pro-Ascentek Investment Corporation	Common stock	CHIA HSIN CEMENT CORP.	No relation	Financial assets at fair value through other comprehensive income - current	170,000	3,220	-	3,220	
Pro-Ascentek Investment Corporation	Common stock	GLOBALWAFERS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	6,000	3,108	-	3,108	
Pro-Ascentek Investment Corporation	Common stock	ELITE MATERIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	17,000	3,094	-	3,094	
Pro-Ascentek Investment Corporation	Common stock	CHICONY ELECTRONICS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	31,000	2,954	-	2,954	
Pro-Ascentek Investment Corporation	Common stock	WebComm Technology Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	25,000	2,500	-	2,500	
Pro-Ascentek Investment Corporation	Common stock	SINO-AMERICAN SILICON PRODUCTS INC.	No relation	Financial assets at fair value through other comprehensive income - current	14,000	2,184	-	2,184	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Common stock	TRIPOD TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	19,000	2,128	-	2,128	
Pro-Ascentek Investment Corporation	Common stock	TAIWAN PAIHO LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	31,000	1,829	-	1,829	
Pro-Ascentek Investment Corporation	Common stock	CHANG WAH TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	40,000	1,794	-	1,794	
Pro-Ascentek Investment Corporation	Common stock	ACER INCORPORATED	No relation	Financial assets at fair value through other comprehensive income - current	60,000	1,689	-	1,689	
Pro-Ascentek Investment Corporation	Common stock	REALTEK SEMICONDUCTOR CORP.	No relation	Financial assets at fair value through other comprehensive income - current	4,000	1,550	-	1,550	
Pro-Ascentek Investment Corporation	Common stock	Zhen Ding Technology Holding Limited	No relation	Financial assets at fair value through other comprehensive income - current	13,000	1,482	-	1,482	
Pro-Ascentek Investment Corporation	Common stock	BizLink Holding Inc.	No relation	Financial assets at fair value through other comprehensive income - current	5,000	1,395	-	1,395	
Pro-Ascentek Investment Corporation	Common stock	LITE-ON TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	15,000	1,099	-	1,099	
Pro-Ascentek Investment Corporation	Common stock	TXC CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	12,000	1,068	-	1,068	
Pro-Ascentek Investment Corporation	Common stock	AUO Corporation	No relation	Financial assets at fair value through other comprehensive income - current	53,000	975	-	975	
Pro-Ascentek Investment Corporation	Common stock	CHICONY POWER TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	10,000	810	-	810	
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	-	31,000	
Pro-Ascentek Investment Corporation	Common stock	GE TECHNOLOGY INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	475,247	20,700	2	20,700	
Pro-Ascentek Investment Corporation	Common stock	Chien Tung Harbour Service Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,800,000	18,000	4	18,000	
Pro-Ascentek Investment Corporation	Common stock	CYBERSOFT DIGITAL SERVICES CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	350,000	16,291	1	16,291	
Pro-Ascentek Investment Corporation	Common stock	TFBS BIOSCIENCE, INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	150,000	8,100	-	8,100	
Pro-Ascentek Investment Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	224,000	5,152	2	5,152	
Pro-Ascentek Investment Corporation	Common stock	NAN JUEN INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	179,000	12,888	-	12,888	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Pro-Ascentek Investment Corporation	Common stock	Lianyou Metals Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	129,000	12,140	1	12,140	
Pro-Ascentek Investment Corporation	Common stock	MEDICAL IMAGING CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	266,000	10,493	1	10,493	
Pro-Ascentek Investment Corporation	Common stock	GMT GLOBAL INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	342,000	6,731	1	6,731	
Pro-Ascentek Investment Corporation	Common stock	HANDA PHARMACEUTICALS, INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	14,000	2,521	-	2,521	
Pro-Ascentek Investment Corporation	Common stock	MICRO SILICON ELECTRONICS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	15,000	614	-	614	
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)	26,226,041	294,007	-	294,007	
Pro-Ascentek Investment Corporation	Convertible bond	LOTES CO., LTD. Convertible Bond 2	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	63,000	7,737	-	7,737	
Pro-Ascentek Investment Corporation	Corporate bond	TSMC ARIZONA CORP.DL-NOTES 2022(22/27) REG.S	No relation	Financial assets at fair value through other comprehensive income - current	-	41,682	-	41,682	
Pro-Ascentek Investment Corporation	Corporate bond	TSMC GLOBAL LTD.DL-NOTES 2022(22/27) REG.S	No relation	Financial assets at fair value through other comprehensive income - current	-	16,708	-	16,708	
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)	920,645	12,384	-	12,384	
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)	3,284	10,329	-	10,329	
Eminence Investment Corporation	Common stock	Microsoft Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	812	7,128	-	7,128	
Eminence Investment Corporation	Common stock	Apple Inc.	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	816	4,097	-	4,097	
Eminence Investment Corporation	Common stock	Starbucks Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,000	3,170	-	3,170	
Eminence Investment Corporation	Common stock	The Walt Disney Company	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	1,000	3,049	-	3,049	
Eminence Investment Corporation	Common stock	NVIDIA Corporation	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	285	2,410	-	2,410	
Eminence Investment Corporation	Common stock	The Coca-Cola Company	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	825	1,558	-	1,558	
Eminence Investment Corporation	Common stock	INNODISK CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	459,603	144,315	-	144,315	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
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	137,854	-	137,854	
Eminence Investment Corporation	Common stock	TANG ENG IRON WORKS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	3,723,000	115,785	-	115,785	
Eminence Investment Corporation	Common stock	JUFAN INDUSTRIAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	2,005,000	102,857	-	102,857	
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	96,717	-	96,717	
Eminence Investment Corporation	Common stock	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	179,000	95,407	-	95,407	
Eminence Investment Corporation	Common stock	JDV CONTROL VALVES CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	1,050,000	83,370	-	83,370	
Eminence Investment Corporation	Common stock	TOPCO SCIENTIFIC CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	414,000	78,246	-	78,246	
Eminence Investment Corporation	Common stock	YUNGSHIN CONSTRUCTION & DEVELOPMENT CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	997,000	60,618	-	60,618	
Eminence Investment Corporation	Common stock	Bionime Corporation	No relation	Financial assets at fair value through other comprehensive income - current	722,200	55,321	-	55,321	
Eminence Investment Corporation	Common stock	JOURDENESS GROUP LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	360,000	33,696	-	33,696	
Eminence Investment Corporation	Common stock	PROMATE SOLUTIONS CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	515,000	33,115	-	33,115	
Eminence Investment Corporation	Common stock	TAIWAN CEMENT CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	845,000	30,758	-	30,758	
Eminence Investment Corporation	Common stock	WebComm Technology Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	290,000	29,000	-	29,000	
Eminence Investment Corporation	Common stock	First Financial Holding Co. Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	939,527	24,850	-	24,850	
Eminence Investment Corporation	Common stock	GETAC TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	450,000	24,075	-	24,075	
Eminence Investment Corporation	Common stock	FARCENT ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	386,000	21,848	-	21,848	
Eminence Investment Corporation	Common stock	GREAT WALL ENTERPRISE CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	392,355	20,049	-	20,049	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Common stock	Mega Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	590,000	19,470	-	19,470	
Eminence Investment Corporation	Common stock	EXCELSIOR MEDICAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	241,599	19,255	-	19,255	
Eminence Investment Corporation	Common stock	TAI-SAW TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	648,323	19,223	-	19,223	
Eminence Investment Corporation	Common stock	TRIPOD TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	164,000	18,368	-	18,368	
Eminence Investment Corporation	Common stock	NAN YA PRINTED CIRCUIT BOARD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	54,000	15,282	-	15,282	
Eminence Investment Corporation	Common stock	Fubon Financial Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	262,000	14,803	-	14,803	
Eminence Investment Corporation	Common stock	ASE Technology Holding Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - current	125,000	14,063	-	14,063	
Eminence Investment Corporation	Common stock	UNITED MICROELECTRONICS CORP.	No relation	Financial assets at fair value through other comprehensive income - current	249,000	13,172	-	13,172	
Eminence Investment Corporation	Common stock	CHICONY ELECTRONICS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	133,000	12,675	-	12,675	
Eminence Investment Corporation	Common stock	QUANTA COMPUTER INC.	No relation	Financial assets at fair value through other comprehensive income - current	139,000	12,385	-	12,385	
Eminence Investment Corporation	Common stock	PRIMAX ELECTRONICS LTD.	No relation	Financial assets at fair value through other comprehensive income - current	201,000	12,140	-	12,140	
Eminence Investment Corporation	Common stock	91APP, Inc.	No relation	Financial assets at fair value through other comprehensive income - current	111,000	12,099	-	12,099	
Eminence Investment Corporation	Common stock	MICRO-STAR INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	84,000	12,096	-	12,096	
Eminence Investment Corporation	Common stock	LITE-ON TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	144,000	10,555	-	10,555	
Eminence Investment Corporation	Common stock	SYMTEK AUTOMATION ASIA CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	100,000	10,500	-	10,500	
Eminence Investment Corporation	Common stock	GLOBALWAFERS CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	19,000	9,842	-	9,842	
Eminence Investment Corporation	Common stock	CHINA FINEBLANKING TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	266,000	8,845	-	8,845	
Eminence Investment Corporation	Common stock	DELTA ELECTRONICS, INC.	No relation	Financial assets at fair value through other comprehensive income - current	28,000	8,428	-	8,428	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Common stock	E INK HOLDINGS INC.	No relation	Financial assets at fair value through other comprehensive income - current	42,000	7,749	-	7,749	
Eminence Investment Corporation	Common stock	CATHAY FINANCIAL HOLDING CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	180,562	7,548	-	7,548	
Eminence Investment Corporation	Common stock	GIGA-BYTE TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	50,000	6,675	-	6,675	
Eminence Investment Corporation	Common stock	NANYA TECHNOLOGY CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	97,000	6,451	-	6,451	
Eminence Investment Corporation	Common stock	King's Town Bank	No relation	Financial assets at fair value through other comprehensive income - current	172,000	6,063	-	6,063	
Eminence Investment Corporation	Common stock	CHICONY POWER TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	74,000	5,994	-	5,994	
Eminence Investment Corporation	Common stock	YC INOX CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	200,000	5,900	-	5,900	
Eminence Investment Corporation	Common stock	TAIWAN PAIHO LIMITED	No relation	Financial assets at fair value through other comprehensive income - current	95,000	5,605	-	5,605	
Eminence Investment Corporation	Common stock	SIMPLO TECHNOLOGY CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - current	18,000	5,454	-	5,454	
Eminence Investment Corporation	Common stock	TXC CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	59,000	5,251	-	5,251	
Eminence Investment Corporation	Common stock	BizLink Holding Inc.	No relation	Financial assets at fair value through other comprehensive income - current	18,000	5,022	-	5,022	
Eminence Investment Corporation	Common stock	RADIANT OPTO-ELECTRONICS CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	44,000	4,862	-	4,862	
Eminence Investment Corporation	Common stock	AUO Corporation	No relation	Financial assets at fair value through other comprehensive income - current	259,000	4,766	-	4,766	
Eminence Investment Corporation	Common stock	WISTRON NEWEB CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	43,000	4,451	-	4,451	
Eminence Investment Corporation	Common stock	POWER WIND HEALTH INDUSTRY INC.	No relation	Financial assets at fair value through other comprehensive income - current	27,000	3,996	-	3,996	
Eminence Investment Corporation	Common stock	YAGEO CORPORATION	No relation	Financial assets at fair value through other comprehensive income - current	6,000	3,174	-	3,174	
Eminence Investment Corporation	Common stock	FDC International Hotels Corporation	No relation	Financial assets at fair value through other comprehensive income - current	33,000	3,023	-	3,023	
Eminence Investment Corporation	Common stock	Zhen Ding Technology Holding Limited	No relation	Financial assets at fair value through other comprehensive income - current	26,000	2,964	-	2,964	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
Eminence Investment Corporation	Common stock	GENIUS ELECTRONIC OPTICAL CO.,LTD.	No relation	Financial assets at fair value through other comprehensive income - current	7,000	2,699	-	2,699	
Eminence Investment Corporation	Common stock	REALTEK SEMICONDUCTOR CORP.	No relation	Financial assets at fair value through other comprehensive income - current	3,000	1,163	-	1,163	
Eminence Investment Corporation	Common stock	Capital Futures Corporation	No relation	Financial assets at fair value through other comprehensive income - current	10,000	427	-	427	
Eminence Investment Corporation	Common stock	FOXCONN GLOBAL NETWORK CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,000,000	31,710	9	31,710	
Eminence Investment Corporation	Common stock	GREEN SHEPHERD CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	672,000	15,456	5	15,456	
Eminence Investment Corporation	Common stock	MEDICAL IMAGING CORPORATION	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,188,000	46,864	6	46,864	
Eminence Investment Corporation	Common stock	SUNNY PHARMTECH INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	1,749,841	32,463	1	32,463	
Eminence Investment Corporation	Common stock	NAN JUEN INTERNATIONAL CO., LTD.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	400,000	28,800	1	28,800	
Eminence Investment Corporation	Common stock	FLASHAIM INC.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	385,000	10,618	3	10,618	
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	50,779	-	50,779	
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	38,576	-	38,576	
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	9,993	-	9,993	
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)	3,161,406	40,001	-	40,001	
Eminence Investment Corporation	Convertible bond	INTERACTIVE DIGITAL TECHNOLOGIES INC. 2th Convertible Bond	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	280,000	32,466	-	32,466	
Eminence Investment Corporation	Convertible bond	Yeong Guan Energy Technology Group Co., Ltd. Convertible Bond 4	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	233,000	27,400	-	27,400	
Eminence Investment Corporation	Convertible bond	LOTES CO., LTD. Convertible Bond 2	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	180,000	22,104	-	22,104	
Eminence Investment Corporation	Corporate bond	TSMC GLOBAL LTD.DL-NOTES 2022(22/27) REG.S	No relation	Financial assets at fair value through other comprehensive income - current	-	42,524	-	42,524	
Eminence Investment Corporation	Corporate bond	TSMC ARIZONA CORP.DL-NOTES 2022(22/27) REG.S	No relation	Financial assets at fair value through other comprehensive income - current	-	20,838	-	20,838	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
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	44,303	-	44,303	
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	49,622	-	49,622	
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	49,957	-	49,957	
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	47,138	-	47,138	
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	45,172	-	45,172	
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	46,143	-	46,143	
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	49,608	-	49,608	
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	47,652	-	47,652	
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	50,160	-	50,160	
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	134,400	-	134,400	
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	96,892	15	96,892	
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	15,059	-	15,059	
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	-	262,892	15	262,892	
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	-	126,965	8	126,965	
CSGT International Corporation	Common stock	NST Coil Center (Thailand) Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	3,001	92,323	13	92,323	
CSGT International Corporation	Certificate of entitlement	Hanoi Steel Center Co., Ltd.	No relation	Financial assets at fair value through other comprehensive income - noncurrent	-	192,115	19	192,115	
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	5,567,508	13	5,567,508	

Held Company Name	Type and Name of Marketable Securities		Relationship with The Company	Financial Statement Account	MARCH 31, 2023				Note
					Shares/Units	Carrying Value	Percentage of Ownership (%)	Fair Value	
CSC Steel Australia Holdings Pty Ltd	Common stock	Mulga Iron Holdings Pty Ltd	No relation	Financial assets at fair value through other comprehensive income - noncurrent	314,286	25,863	-	25,863	
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	-	246,644	6	246,644	
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	-	30,449	12	30,449	
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	-	28,348	3	28,348	
CSC Steel Holdings Berhad	Common stock	Astino Berhad	No relation	Financial assets at fair value through other comprehensive income - noncurrent	6,562,727	21,587	-	21,587	
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)	27,359,429	100,346	-	100,346	
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)	231,205,561	847,989	-	847,989	
CSC Steel Sdn. Bhd.	Mutual fund	RHB CASH MANAGMENT FUND 2	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	48,988,201	490,041	-	490,041	
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)	21,730	144	-	144	
Constant Mode Sdn. Bhd.	Mutual fund	RHB CASH MANAGMENT FUND 2	No relation	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	278,415	2,784	-	2,784	

Note 1: Parent company's stocks pledged as collateral amounted to 53,500 thousand shares and NT\$1,653,150 thousand.

Note 2: Parent company's stocks pledged as collateral amounted to 123,100 thousand shares and NT\$3,803,790 thousand.

TABLE 4**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, 2023
(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
Transglory Investment Corporation	Mutual fund	Jih Sun Money Market Fund	Financial assets mandatorily classified as at fair value through profit or loss - current (including measurement)	-	-	13,977,374	210,650	37,104,072	561,005	5,369,420	81,000	80,804	196	45,712,026	690,851

Note1: The acquisition and disposal include the costs, proceeds from sale, share of profits/losses of investees and other related adjustment.

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, 2023
(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	
China Steel Corporation	Chung Hung Steel Corporation	Subsidiary	Sales	(1,610,437)	(3)	Letter of credit / Receivables were collected after final acceptance	-		270,776	8
China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd.	Subsidiary	Sales	(920,866)	(2)	Accounts receivable factoring agreements	-		-	-
China Steel Corporation	China Steel Structure Co., Ltd.	Subsidiary	Sales	(523,721)	(1)	Letter of credit / Accounts received in advance before shipment date	-		10,033	-
China Steel Corporation	China Steel Chemical Corporation	Subsidiary	Sales	(520,174)	(1)	Letter of credit	-		139,193	4
China Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	Subsidiary	Sales	(426,882)	(1)	Accounts receivable factoring agreements / Receivables were collected within 14 days after shipment date	-		-	-
China Steel Corporation	CSC Steel Sdn. Bhd.	Subsidiary	Sales	(377,528)	(1)	Receivables were collected within 14 days after shipment date	-		30,129	1
China Steel Corporation	China Steel Precision Metals Qingdao Co., Ltd.	Subsidiary	Sales	(234,097)	-	Receivables were collected within 60 days after shipment date	-		105,968	3
China Steel Corporation	CSGT Metals Vietnam Joint Stock Company	Subsidiary	Sales	(217,668)	-	Receivables were collected within 14 days after shipment date	-		29,818	1
China Steel Corporation	China Steel Precision Metals Kunshan Co., Ltd.	Subsidiary	Sales	(206,632)	-	Receivables were collected within 85 days after shipment date	-		210,029	6
China Steel Corporation	China Steel Global Trading Corporation	Subsidiary	Sales	(190,374)	-	Receivables were collected within 10 days after shipment date	-		2,179	-
China Steel Corporation	CHC Resources Corporation	Subsidiary	Sales	(167,663)	-	Letter of credit	-		3,879	-
China Steel Corporation	TSK Steel Company Limited	Affiliated enterprise	Sales	(163,152)	-	Letter of credit / Accounts received in advance before shipment date	-		-	-
China Steel Corporation	Fukuta Electric & Machinery Co., Ltd.	Affiliated enterprise	Sales	(129,466)	-	Letter of credit	-		2,439	-
China Steel Corporation	Dragon Steel Corporation	Subsidiary	Sales	(126,593)	-	Receivables were collected within 5 days after shipment date	-		4,887	-
China Steel Corporation	Dragon Steel Corporation	Subsidiary	Service revenue and other operating revenue	(168,684)	-	By contract terms	-		59,014	2
China Steel Corporation	Dragon Steel Corporation	Subsidiary	Purchases	2,622,420	8	Payment within 5 days after shipment date / Payment after final acceptance	-		(255,332)	(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	
China Steel Corporation	China Steel Express Corporation	Subsidiary	Purchases	1,591,910	5	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(373,834)	(5)
China Steel Corporation	C.S.Aluminium Corporation	Subsidiary	Purchases	595,984	2	Payment after final acceptance	-		(102,166)	(1)
China Steel Corporation	CSE Transport Corporation	Subsidiary	Purchases	371,845	1	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(121,108)	(2)
China Steel Corporation	China Steel Global Trading Corporation	Subsidiary	Purchases	219,358	1	Payment after final acceptance	-		(34,171)	-
Dragon Steel Corporation	Chung Hung Steel Corporation	The same parent company	Sales	(3,806,862)	(16)	Receivables were collected within 5 days after shipment date	-		165,307	8
Dragon Steel Corporation	China Steel Corporation	Parent company	Sales	(2,421,408)	(10)	Receivables were collected within 5 days after shipment date / Receivables were collected after final acceptance	-		149,859	7
Dragon Steel Corporation	CSC Steel Sdn. Bhd.	The same parent company	Sales	(1,233,282)	(5)	Receivables were collected within 5 days after shipment date	-		-	-
Dragon Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	The same parent company	Sales	(883,416)	(4)	Receivables were collected within 5 days after shipment date	-		-	-
Dragon Steel Corporation	China Steel Structure Co., Ltd.	The same parent company	Sales	(376,657)	(2)	Receivables were collected within 5 days after shipment date / Letter of credit	-		44,179	2
Dragon Steel Corporation	China Steel Chemical Corporation	The same parent company	Sales	(255,273)	(1)	Receivables were collected within 5 days after shipment date	-		23,179	1
Dragon Steel Corporation	China Steel Global Trading Corporation	The same parent company	Sales	(178,427)	(1)	Receivables were collected within 5 days after shipment date / Accounts received in advance before shipment date	-		8,489	-
Dragon Steel Corporation	China Steel Corporation	Parent company	Other operating revenue	(201,012)	(1)	Receivables were collected after final acceptance	-		211,062	10
Dragon Steel Corporation	China Steel Express Corporation	The same parent company	Purchases	804,782	4	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(157,621)	(4)
Dragon Steel Corporation	CSE Transport Corporation	The same parent company	Purchases	266,124	1	Payment against copy of B/L	-	NO THIRD-PARTY COULD BE COMPARED	(8,739)	-
Dragon Steel Corporation	C.S.Aluminium Corporation	The same parent company	Purchases	226,779	1	Payment after final acceptance	-	NO THIRD-PARTY COULD BE COMPARED	(98,882)	(3)
Dragon Steel Corporation	Sakura Ferroalloys Sdn. Bhd.	The parent company as director of the board of related party	Purchases	203,972	1	Payment after shipping document specified	-	NO THIRD-PARTY COULD BE COMPARED	-	-
Dragon Steel Corporation	China Steel Corporation	Parent company	Purchases	148,992	1	Payment within 5 days after shipment date	-		(4,887)	-
Betacera Inc.	China Steel Corporation	The ultimate parent of the company	Sales	(114,855)	(17)	Receivables were collected after final acceptance	-		2,927	-
Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	Subsidiary	Purchases	319,797	57	Net 90-180 days from the end of the month of when invoice is issued	-		(263,867)	(46)
Betacera (Su Zhou) Co., Ltd.	Betacera Inc.	Parent company	Sales	(321,203)	(90)	Net 90-180 days from the end of the month of when invoice is issued	-		263,854	90
China Steel Express Corporation	China Steel Corporation	Parent company	Service revenue	(1,857,739)	(44)	Receivable were collected within 10 working days against copy of B/L	-		371,641	61
China Steel Express Corporation	Dragon Steel Corporation	The same parent company	Service revenue	(842,924)	(20)	Receivable were collected within 10 working days against copy of B/L	-		159,138	26

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 Express Corporation	CHC Resources Corporation	The same parent company	Service revenue	(243,012)	(6)	Receivable were collected within 10 working days against copy of B/L	-		80,967	13	
China Steel Express Corporation	CSE Transport Corporation	Subsidiary	Purchases	133,108	4	Payment against copy of B/L	-		(25,156)	(9)	
CSE Transport Corporation	China Steel Corporation	The ultimate parent of the company	Service revenue	(372,147)	(41)	Receivable were collected within 10 working days against copy of B/L	-		121,108	61	
CSE Transport Corporation	Dragon Steel Corporation	The same parent company	Service revenue	(266,186)	(29)	Receivable were collected within 10 working days against copy of B/L	-		8,739	4	
CSE Transport Corporation	China Steel Express Corporation	Parent company	Service revenue	(133,223)	(15)	Receivable were collected within 10 working days against copy of B/L	-		25,156	12	
C.S.Aluminium Corporation	China Steel Corporation	Parent company	Sales	(595,984)	(14)	Receivables were collected after final acceptance	-		114,932	15	
C.S.Aluminium Corporation	Dragon Steel Corporation	The same parent company	Sales	(226,779)	(5)	Receivables were collected after final acceptance	-		98,882	13	
CSC Steel Sdn. Bhd.	Dragon Steel Corporation	The same parent company	Purchases	1,246,592	59	Payment after shipping document specified	-		(130,866)	(53)	
CSC Steel Sdn. Bhd.	China Steel Corporation	The ultimate parent of the company	Purchases	368,231	18	Payment after shipping document specified	-		(29,343)	(12)	
CSC Steel Sdn. Bhd.	Chung Hung Steel Corporation	The same parent company	Purchases	232,716	11	Payment after shipping document specified	-		(43,506)	(18)	
Chung Hung Steel Corporation	CSC Steel Sdn. Bhd.	The same parent company	Sales	(230,796)	(2)	T/T within 7 working days against copy of B/L	-	NO SIGNIFICANT DIFFERENCE	44,672	11	
Chung Hung Steel Corporation	China Steel Corporation	Parent company	Service revenue	(104,951)	(1)	T/T as the end of the month of when invoice is issued after final acceptance	-	NO THIRD-PARTY COULD BE COMPARED	44,267	11	
Chung Hung Steel Corporation	Dragon Steel Corporation	The same parent company	Purchases	3,838,466	49	Letter of credit at sight	-	NO THIRD-PARTY COULD BE COMPARED	-	-	
Chung Hung Steel Corporation	China Steel Corporation	Parent company	Purchases	1,630,929	21	Letter of credit at sight / Payment after final acceptance	-	NO THIRD-PARTY COULD BE COMPARED	(451,059)	(69)	
China Steel Chemical Corporation	Linyuan Advanced Materials Technology Co., Ltd.	Subsidiary of director of the board	Sales	(281,220)	(13)	Receivables are collected as the end of every month of when invoice is issued	-		98,886	16	
China Steel Chemical Corporation	Formosa Ha Tinh Steel Corporation	Other related parties	Purchases	521,259	40	Payment within 10 days after shipment date	-		-	-	
China Steel Chemical Corporation	China Steel Corporation	Parent company	Purchases	518,786	40	Letter of credit at sight	-		(181,200)	(81)	
China Steel Chemical Corporation	Dragon Steel Corporation	The same parent company	Purchases	255,273	20	Letter of credit at sight	-		-	-	
China Steel Global Trading Corporation	China Steel Corporation	Parent company	Sales	(219,358)	(8)	Receivables were collected after final acceptance	-		34,171	9	
China Steel Global Trading Corporation	Formosa Ha Tinh Steel Corporation	Other related parties	Purchases	2,177,378	66	Payment from counter-party notice after shipping	-		-	-	
China Steel Global Trading Corporation	China Steel Corporation	Parent company	Purchases	371,059	11	Payment within 10 days after shipment date	-		(2,179)	(2)	Note1
CSGT Metals Vietnam Joint Stock Company	China Steel Corporation	The ultimate parent of the company	Purchases	241,741	58	Payment within 14 days after shipment date	-		(30,930)	(25)	Note1
China Steel Precision Metals Kunshan Co., Ltd.	China Steel Corporation	The ultimate parent of the company	Purchases	208,612	99	Payment within 85 days after shipment date	-		(210,029)	(98)	
China Steel Precision Metals Qingdao Co., Ltd.	China Steel Corporation	The ultimate parent of the company	Purchases	233,997	100	60 days after B/L	-		(105,968)	(98)	
CHC Resources Corporation	TAIWAN CEMENT CORPORATION	Director of the board	Sales	(193,957)	(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.	167,571	14	

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	
CHC Resources Corporation	YA TUNG READY-MIXED CONCRETE CORP.	Subsidiary of director of the board	Sales	(124,051)	(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.	62,203	5	
CHC Resources Corporation	China Steel Corporation	Parent company	Service revenue	(814,998)	(30)	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.	377,316	31	
CHC Resources Corporation	Dragon Steel Corporation	The same parent company	Service revenue	(305,762)	(11)	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.	164,600	14	
CHC Resources Corporation	China Steel Resources Corporation	The same parent company	Service revenue	(152,833)	(6)	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.	47,248	4	
CHC Resources Corporation	China Steel Corporation	Parent company	Purchases	173,063	20	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.	(3,879)	(2)	
CHC Resources Vietnam Co., Ltd	Formosa Ha Tinh Steel Corporation	Other related parties	Purchases	112,735	100	Prepaid before shipment date	-		-	-	
InfoChamp Systems Corporation	China Steel Corporation	Parent company	Service revenue	(262,437)	(49)	By contract terms	-		99,764	39	
China Steel Structure Co., Ltd.	Dragon Steel Corporation	The same parent company	Construction revenue	(316,722)	(11)	Contractual period	-		120,769	12	
China Steel Structure Co., Ltd.	China Steel Corporation	Parent company	Construction revenue	(171,728)	(6)	Contractual period	-		26,662	3	
China Steel Structure Co., Ltd.	China Steel Corporation	Parent company	Purchases	523,721	49	Letter of credit / Prepaid before shipment date	-	Payment 7th of next month after accept supplier invoice.	(10,747)	(1)	
China Steel Structure Co., Ltd.	Dragon Steel Corporation	The same parent company	Purchases	377,014	35	Letter of credit	-	Payment 7th of next month after accept supplier invoice.	(39,201)	(3)	
United Steel Engineering & Construction Corporation	China Steel Corporation	The ultimate parent of the company	Construction revenue	(756,540)	(36)	Contractual period	-		79,139	17	
China Ecotek Corporation	China Steel Corporation	Parent company	Construction revenue	(1,278,687)	(65)	Contractual period	-		400,633	65	
China Ecotek Corporation	Dragon Steel Corporation	The same parent company	Construction revenue	(244,497)	(12)	Contractual period	-		86,728	14	
China Steel Security Corporation	China Steel Corporation	Parent company	Service revenue	(132,553)	(32)	By contract terms	-		20,996	14	
Steel Castle Technology Corporation	China Steel Corporation	The ultimate parent of the company	Service revenue	(139,019)	(47)	By contract terms	-		17,107	22	
China Steel Machinery Corporation	China Steel Corporation	Parent company	Construction revenue	(614,587)	(44)	Receivables were collected after final acceptance	-		199,767	34	
China Steel Machinery Corporation	Dragon Steel Corporation	The same parent company	Construction revenue	(148,683)	(11)	Receivables were collected after final acceptance	-		121,201	21	
China Steel and Nippon Steel Vietnam Joint Stock Company	NIPPON STEEL & SUMIKIN SALES VIETNAM COMPANY LIMITED	Other related parties	Sales	(300,513)	(10)	Accounts receivable, 10 days term	-		94,569	10	
China Steel and Nippon Steel Vietnam Joint Stock Company	China Steel Corporation	Parent company	Purchases	1,364,553	76	14 days after B/L / Payment to the bank after the Corporation's shipment date	-		26,502	1	Note1Note2

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 and Nippon Steel Vietnam Joint Stock Company	Nippon Steel & Sumikin Bussan Corporation	Director of the board	Purchases	367,859	21	14 days after B/L	-		-	-	
CSCI Steel Corporation India Pvt. Ltd.	China Steel Corporation	Parent company	Purchases	919,776	99	Payment to the bank after the Corporation's shipment date	-		-	-	
China Steel Resources Corporation	China Steel Corporation	Parent company	Service revenue	(199,590)	(100)	Net 60 days from the end of the month of when invoice is issued	-		63,735	100	
Sing Da Marine Structure Corporation	China Steel Power Corporation	The same parent company	Construction revenue	(1,461,940)	(100)	By contract terms	-		271,424	100	
Sing Da Marine Structure Corporation	China Steel Machinery Corporation	The same parent company	Outsourcing construction fee	177,589	12	Payment after final acceptance	-		-	-	

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

Note 2: Balance of accounts receivable refers to prepayments.

TABLE 6

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, 2023**

(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	Sing Da Marine Structure Corporation	Subsidiary	2,015,007	-	-	-	-	-	Note
China Steel Corporation	Kaohsiung Rapid Transit Corporation	Subsidiary	1,102,258	-	-	-	-	-	Note
China Steel Corporation	C.S.Aluminium Corporation	Subsidiary	1,015,290	-	-	455	-	-	Note
China Steel Corporation	China Steel Resources Corporation	Subsidiary	906,213	-	-	-	-	-	Note
China Steel Corporation	Taiwan High Speed Rail Corporation	The Corporation as director of the board of related party	338,800	-	-	-	-	-	
China Steel Corporation	Chung Hung Steel Corporation	Subsidiary	272,482	47	-	-	272,428	-	
China Steel Corporation	China Steel Precision Metals Kunshan Co., Ltd.	Subsidiary	210,029	3	-	-	-	-	
China Steel Corporation	Chung Hung Steel Corporation	Subsidiary	182,305	-	-	-	166,693	-	Note
China Steel Corporation	China Steel Chemical Corporation	Subsidiary	177,451	12	-	-	177,451	-	
China Steel Corporation	CSC Steel Sdn. Bhd.	Subsidiary	134,373	-	-	-	134,373	-	Note
China Steel Corporation	China Steel Precision Metals Qingdao Co., Ltd.	Subsidiary	105,968	8	-	-	8,879	-	
Dragon Steel Corporation	China Steel Corporation	Parent company	360,921	33	-	-	351,204	-	
Dragon Steel Corporation	Chung Hung Steel Corporation	The same parent company	165,307	67	-	-	165,307	-	
Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	Subsidiary	201,308	2	-	-	34,675	-	
Betacera (Su Zhou) Co., Ltd.	Betacera Inc.	Parent company	264,871	5	-	-	53,306	-	
China Steel Express Corporation	China Steel Corporation	Parent company	371,641	17	-	-	371,084	-	
China Steel Express Corporation	China Steel Corporation	Parent company	300,653	-	-	-	-	-	Note
China Steel Express Corporation	Dragon Steel Corporation	The same parent company	159,138	42	-	-	10,859	-	
CSE Transport Corporation	China Steel Corporation	The ultimate parent of the company	121,108	11	-	-	121,108	-	
C.S.Aluminium Corporation	China Steel Corporation	Parent company	114,932	14	-	-	-	-	
China Prosperity Development Corporation	China Steel Corporation	Parent company	950,037	-	-	-	-	-	Note
Chung Hung Steel Corporation	China Steel Corporation	Parent company	301,564	-	-	-	735	-	Note
CHC Resources Corporation	China Steel Corporation	Parent company	377,316	17	-	-	33,020	-	
CHC Resources Corporation	TAIWAN CEMENT CORPORATION	Director of the board	167,571	5	-	-	-	-	
CHC Resources Corporation	Dragon Steel Corporation	The same parent company	164,600	9	-	-	26,799	-	
InfoChamp Systems Corporation	China Steel Corporation	Parent company	102,715	14	-	-	44,679	-	
China Steel Structure Co., Ltd.	Dragon Steel Corporation	The same parent company	130,703	15	-	-	-	-	
China Ecotek Corporation	China Steel Corporation	Parent company	400,633	5	-	-	355,215	-	
China Steel Machinery Corporation	China Steel Corporation	Parent company	605,320	-	-	-	-	-	Note
China Steel Machinery Corporation	China Steel Corporation	Parent company	199,767	20	-	-	6,099	-	
China Steel Machinery Corporation	Sing Da Marine Structure Corporation	The same parent company	122,634	3	-	-	-	-	
China Steel Machinery Corporation	Dragon Steel Corporation	The same parent company	121,201	6	-	-	82,763	-	
Sing Da Marine Structure Corporation	China Steel Power Corporation	The same parent company	271,424	14	-	-	13,318	-	

Note: Other receivables.

TABLE 7

CHINA STEEL CORPORATION AND SUBSIDIARIES

**INTERCOMPANY RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE PERIOD ENDED MARCH 31, 2023
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)**

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total ales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
0	China Steel Corporation	Chung Hung Steel Corporation	1	Sales	1,610,437	Letter of credit/Receivables were collected after final acceptance	2
0	China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd.	1	Sales	920,866	Accounts receivable factoring agreements	1
0	China Steel Corporation	China Steel Structure Co., Ltd.	1	Sales	523,721	Letter of credit/Accounts received in advance before shipment date	1
0	China Steel Corporation	China Steel Chemical Corporation	1	Sales	520,174	Letter of credit	1
0	China Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	1	Sales	426,882	Accounts receivable factoring agreements/Receivables were collected within 14 days after shipment date	-
0	China Steel Corporation	CSC Steel Sdn. Bhd.	1	Sales	377,528	Receivables were collected within 14 days after shipment date	-
0	China Steel Corporation	China Steel Precision Metals Qingdao Co., Ltd.	1	Sales	234,097	Receivables were collected within 60 days after shipment date	-
0	China Steel Corporation	CSGT Metals Vietnam Joint Stock Company	1	Sales	217,668	Receivables were collected within 14 days after shipment date	-
0	China Steel Corporation	China Steel Precision Metals Kunshan Co., Ltd.	1	Sales	206,632	Receivables were collected within 85 days after shipment date	-
0	China Steel Corporation	China Steel Global Trading Corporation	1	Sales	190,374	Receivables were collected within 10 days after shipment date	-
0	China Steel Corporation	CHC Resources Corporation	1	Sales	167,663	Letter of credit	-
0	China Steel Corporation	Dragon Steel Corporation	1	Sales	126,593	Receivables were collected within 5 days after shipment date	-
0	China Steel Corporation	Dragon Steel Corporation	1	Service revenue and other operating revenue	168,684	By contract terms	-
0	China Steel Corporation	Dragon Steel Corporation	1	Purchases	2,622,420	Payment within 5 days after shipment date/Payment after final acceptance	3
0	China Steel Corporation	China Steel Express Corporation	1	Purchases	1,591,910	Payment against copy of B/L	2
0	China Steel Corporation	C.S.Aluminium Corporation	1	Purchases	595,984	Payment after final acceptance	1
0	China Steel Corporation	CSE Transport Corporation	1	Purchases	371,845	Payment against copy of B/L	-
0	China Steel Corporation	China Steel Global Trading Corporation	1	Purchases	219,358	Payment after final acceptance	-
1	Dragon Steel Corporation	Chung Hung Steel Corporation	3	Sales	3,806,862	Receivables were collected within 5 days after shipment date	4

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total ales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
1	Dragon Steel Corporation	China Steel Corporation	2	Sales	2,421,408	Receivables were collected within 5 days after shipment date/Receivables were collected after final acceptance	3
1	Dragon Steel Corporation	CSC Steel Sdn. Bhd.	3	Sales	1,233,282	Receivables were collected within 5 days after shipment date	1
1	Dragon Steel Corporation	China Steel and Nippon Steel Vietnam Joint Stock Company	3	Sales	883,416	Receivables were collected within 5 days after shipment date	1
1	Dragon Steel Corporation	China Steel Structure Co., Ltd.	3	Sales	376,657	Receivables were collected within 5 days after shipment date/Letter of credit	-
1	Dragon Steel Corporation	China Steel Chemical Corporation	3	Sales	255,273	Receivables were collected within 5 days after shipment date	-
1	Dragon Steel Corporation	China Steel Global Trading Corporation	3	Sales	178,427	Receivables were collected within 5 days after shipment date/Accounts received in advance before shipment date	-
1	Dragon Steel Corporation	China Steel Corporation	2	Other operating revenue	201,012	Receivables were collected after final acceptance	-
1	Dragon Steel Corporation	China Steel Express Corporation	3	Purchases	804,782	Payment against copy of B/L	1
1	Dragon Steel Corporation	CSE Transport Corporation	3	Purchases	266,124	Payment against copy of B/L	-
1	Dragon Steel Corporation	C.S.Aluminium Corporation	3	Purchases	226,779	Payment after final acceptance	-
1	Dragon Steel Corporation	China Steel Corporation	2	Purchases	148,992	Payment within 5 days after shipment date	-
2	Betacera Inc.	China Steel Corporation	2	Sales	114,855	Receivables were collected after final acceptance	-
2	Betacera Inc.	Betacera (Su Zhou) Co., Ltd.	1	Purchases	319,797	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	321,203	Net 90-180 days from the end of the month of when invoice is issued	-
4	China Steel Express Corporation	China Steel Corporation	2	Service revenue	1,857,739	Receivable were collected within 10 working days against copy of B/L	2
4	China Steel Express Corporation	Dragon Steel Corporation	3	Service revenue	842,924	Receivable were collected within 10 working days against copy of B/L	1
4	China Steel Express Corporation	CHC Resources Corporation	3	Service revenue	243,012	Receivable were collected within 10 working days against copy of B/L	-
4	China Steel Express Corporation	CSE Transport Corporation	1	Purchases	133,108	Payment against copy of B/L	-
5	CSE Transport Corporation	China Steel Corporation	2	Service revenue	372,147	Receivable were collected within 10 working days against copy of B/L	-
5	CSE Transport Corporation	Dragon Steel Corporation	3	Service revenue	266,186	Receivable were collected within 10 working days against copy of B/L	-

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total ales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
5	CSE Transport Corporation	China Steel Express Corporation	2	Service revenue	133,223	Receivable were collected within 10 working days against copy of B/L	-
6	C.S.Aluminium Corporation	China Steel Corporation	2	Sales	595,984	Receivables were collected after final acceptance	1
6	C.S.Aluminium Corporation	Dragon Steel Corporation	3	Sales	226,779	Receivables were collected after final acceptance	-
7	CSC Steel Sdn. Bhd.	Dragon Steel Corporation	3	Purchases	1,246,592	Payment after shipping document specified	1
7	CSC Steel Sdn. Bhd.	China Steel Corporation	2	Purchases	368,231	Payment after shipping document specified	-
7	CSC Steel Sdn. Bhd.	Chung Hung Steel Corporation	3	Purchases	232,716	Payment after shipping document specified	-
8	Chung Hung Steel Corporation	CSC Steel Sdn. Bhd.	3	Sales	230,796	T/T within 7 working days against copy of B/L	-
8	Chung Hung Steel Corporation	China Steel Corporation	2	Service revenue	104,951	T/T as the end of the month of when invoice is issued after final acceptance	-
8	Chung Hung Steel Corporation	Dragon Steel Corporation	3	Purchases	3,838,466	Letter of credit at sight	4
8	Chung Hung Steel Corporation	China Steel Corporation	2	Purchases	1,630,929	Letter of credit at sight/Payment after final acceptance	2
9	China Steel Chemical Corporation	China Steel Corporation	2	Purchases	518,786	Letter of credit at sight	1
9	China Steel Chemical Corporation	Dragon Steel Corporation	3	Purchases	255,273	Letter of credit at sight	-
10	China Steel Global Trading Corporation	China Steel Corporation	2	Sales	219,358	Receivables were collected after final acceptance	-
10	China Steel Global Trading Corporation	China Steel Corporation	2	Purchases (Note2)	371,059	Payment within 10 days after shipment date	-
11	CSGT Metals Vietnam Joint Stock Company	China Steel Corporation	2	Purchases (Note2)	241,741	Payment within 14 days after shipment date	-
12	China Steel Precision Metals Kunshan Co., Ltd.	China Steel Corporation	2	Purchases	208,612	Payment within 85 days after shipment date	-
13	China Steel Precision Metals Qingdao Co., Ltd.	China Steel Corporation	2	Purchases	233,997	60 days after B/L	-
14	CHC Resources Corporation	China Steel Corporation	2	Service revenue	814,998	Net 60 days from the end of the month of when invoice is issued	1
14	CHC Resources Corporation	Dragon Steel Corporation	3	Service revenue	305,762	Net 30-70 days from the end of the month of when invoice is issued	-
14	CHC Resources Corporation	China Steel Resources Corporation	3	Service revenue	152,833	By contract terms	-
14	CHC Resources Corporation	China Steel Corporation	2	Purchases	173,063	Letter of credit	-
15	InfoChamp Systems Corporation	China Steel Corporation	2	Service revenue	262,437	By contract terms	-
16	China Steel Structure Co., Ltd.	Dragon Steel Corporation	3	Construction revenue	316,722	Contractual period	-
16	China Steel Structure Co., Ltd.	China Steel Corporation	2	Construction revenue	171,728	Contractual period	-
16	China Steel Structure Co., Ltd.	China Steel Corporation	2	Purchases	523,721	Letter of credit/Prepaid before shipment date	1
16	China Steel Structure Co., Ltd.	Dragon Steel Corporation	3	Purchases	377,014	Letter of credit	-
17	United Steel Engineering & Construction Corporation	China Steel Corporation	2	Construction revenue	756,540	Contractual period	1
18	China Ecotek Corporation	China Steel Corporation	2	Construction revenue	1,278,687	Contractual period	1

No.	Investee Company	Counterparty	Relationship (Note 1)	Transaction Details			% of Total sales or Assets
				Financial Statement Accounts	Amount	Payment Terms	
18	China Ecotek Corporation	Dragon Steel Corporation	3	Construction revenue	244,497	Contractual period	-
19	China Steel Security Corporation	China Steel Corporation	2	Service revenue	132,553	By contract terms	-
20	Steel Castle Technology Corporation	China Steel Corporation	2	Service revenue	139,019	By contract terms	-
21	China Steel Machinery Corporation	China Steel Corporation	2	Construction revenue	614,587	Receivables were collected after final acceptance	1
21	China Steel Machinery Corporation	Dragon Steel Corporation	3	Construction revenue	148,683	Receivables were collected after final acceptance	-
22	China Steel and Nippon Steel Vietnam Joint Stock Company	China Steel Corporation	2	Purchases (Note2)	1,364,553	14 days after B/L/Payment to the bank after the Corporation's shipment date	1
23	CSCI Steel Corporation India Pvt. Ltd.	China Steel Corporation	2	Purchases	919,776	Payment to the bank after the Corporation's shipment date	1
24	China Steel Resources Corporation	China Steel Corporation	2	Service revenue	199,590	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	1,461,940	By contract terms	2
25	Sing Da Marine Structure Corporation	China Steel Machinery Corporation	3	Outsourcing construction fee	177,589	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.

TABLE 8

CHINA STEEL CORPORATION AND SUBSIDIARIES

**INFORMATION ON INVESTEEES
FOR THE PERIOD ENDED MARCH 31, 2023**

(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, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
China Steel Corporation	Chung Hung Steel Corporation	Republic of China	Manufacture and sale of steel products	5,539,872	5,539,872	582,673,153	41	6,877,711	394,841	161,581	Subsidiary
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	2,459,547	326,166	97,828	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	1,371,331	96,588	(13,797)	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	1,128,006	183,163	36,447	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	1,092,838	115,389	31,820	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	99,520,520	(1,580,249)	(1,347,764)	Subsidiary
China Steel Corporation	CSC Steel Australia Holdings Pty Ltd	Australia	General investment	17,359,623	17,359,623	594,638	100	20,474,657	377,561	377,561	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	11,197,900	810,206	868,241	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	9,060,978	32,445	44,695	Subsidiary
China Steel Corporation	Gains Investment Corporation	Republic of China	General investment	4,999,940	4,999,940	559,375,112	100	8,964,282	42,073	42,074	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	7,383,464	(132,337)	(74,108)	Subsidiary
China Steel Corporation	China Prosperity Development Corporation	Republic of China	Real estate development	4,749,938	4,749,938	509,802,912	100	4,997,049	61,147	61,556	Subsidiary
China Steel Corporation	China Steel Asia Pacific Holdings Pte Ltd	Singapore	Holding and investment	6,251,918	6,251,918	178,878,002	100	4,944,435	76,410	76,591	Subsidiary
China Steel Corporation	China Steel Power Holding Corporation	Republic of China	General investment	3,773,490	3,773,490	377,349,000	51	3,993,872	(16,853)	(8,595)	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	3,439,576	183,617	183,672	Subsidiary
China Steel Corporation	CSCI Steel Corporation India Pvt. Ltd.	India	Electrical steel	3,795,159	3,795,159	253,567,202	100	1,367,145	(14,560)	(14,560)	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	1,192,224	28,507	12,361	Subsidiary
China Steel Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	959,200	959,200	95,920,000	55	1,062,432	14,347	8,030	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	994,480	2,792	3,128	Subsidiary
China Steel Corporation	InfoChamp Systems Corporation	Republic of China	ERP systems automation control systems service	357,602	357,602	41,465,634	100	621,180	48,223	25,149	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	567,980	95,108	57,446	Subsidiary
China Steel Corporation	Sing Da Marine Structure Corporation	Republic of China	Foundation of offshore wind power	4,671,000	4,671,000	122,695,000	47	557,353	(44,724)	(20,883)	Subsidiary
China Steel Corporation	China Steel Security Corporation	Republic of China	On-site security, systematic security	149,940	149,940	25,036,986	100	499,271	22,525	22,658	Subsidiary
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	498,993	12,068	8,420	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	21,389	1,316	1,316	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
China Steel Corporation	China Steel Power Corporation	Republic of China	Offshore Wind Power Generation	-	-	10	-	-	(16,853)	-	Subsidiary
China Steel Corporation	Taiwan Rolling Stock Co., Ltd.	Republic of China	Manufacture of railway vehicles	970,044	970,044	95,527,811	48	783,466	(16,265)	(7,768)	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	568,095	50,780	9,140	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	377,825	(4,473)	(770)	Associate
China Steel Corporation	Dyna Rechi Co., Ltd.	Republic of China	Production and marketing of Brushless DC Motor (BLDCM)	400,000	400,000	24,635,680	23	245,166	(28,747)	(6,741)	Associate
China Steel Corporation	Eminent II Venture Capital Corporation	Republic of China	General investment	195,000	300,000	19,500,000	46	179,049	6,204	2,877	Associate
China Steel Corporation	Honley Auto. Parts Co., Ltd.	Republic of China	Manufacture of automotive components	591,639	591,639	35,751,427	35	115,111	(32,732)	(11,502)	Associate
China Steel Corporation	Overseas Investment & Development Corporation	Republic of China	General investment	50,000	50,000	5,000,000	6	66,166	29,332	1,631	Associate
China Steel Corporation	TaiAn Technologies Corporation	Republic of China	Bio-Tech consultants and management	7,629	7,629	1,666,700	17	24,194	3,502	584	Associate
Chung Hung Steel Corporation	Transglory Investment Corporation	Republic of China	General investment	2,001,152	2,001,152	306,824,279	40	3,627,600	543	-	Subsidiary
Chung Hung Steel Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	200,000	200,000	20,000,000	17	214,371	298	-	Subsidiary
Chung Hung Steel Corporation	Hung Kao Investment Corporation	Republic of China	General investment	26,000	26,000	2,600,000	100	37,361	11	-	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	368,199	183,163	-	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	-	16,137	96,588	-	Subsidiary
China Steel Chemical Corporation	Ever Wealthy International Corporation	Republic of China	General investment	300,083	300,083	104,574,982	100	1,329,294	7,552	-	Subsidiary
China Steel Chemical Corporation	Transglory Investment Corporation	Republic of China	General investment	450,000	450,000	69,000,960	9	815,457	543	-	Subsidiary
China Steel Chemical Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	261,600	261,600	26,160,000	15	289,030	14,347	-	Subsidiary
China Steel Chemical Corporation	Formosa Ha Tinh CSCC (Cayman) International Limited	Cayman Island	General investment	100,320	100,320	3,000,000	50	80,774	843	-	Subsidiary
China Steel Chemical Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	60,000	60,000	6,000,000	5	64,311	298	-	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	56,608	12,068	-	Subsidiary
China Steel Chemical Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	68,839	68,839	2,450,000	5	35,487	(34,555)	-	Subsidiary
China Steel Chemical Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	15,070	15,070	1,196,000	40	34,681	540	-	Subsidiary
China Steel Chemical Corporation	Li-Ching-Long Investment Corporation	Republic of China	General investment	7,000	7,000	700,000	35	18,995	(3)	-	Subsidiary
China Steel Chemical Corporation	Eminent Venture Capital Corporation	Republic of China	General Investment	3,375	6,750	337,500	5	3,647	46	-	Subsidiary
China Steel Chemical Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	160,000	160,000	16,000,000	9	122,053	3,399	-	Associate
China Steel Chemical Corporation	TaiAn Technologies Corporation	Republic of China	Bio-Tech consultants and management	2,295	2,295	499,998	5	7,257	3,502	-	Associate
Ever Wealthy International Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	29,281	27,196	532,000	-	15,467	96,588	-	Subsidiary
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	103,718	8,331	-	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	41,498	12,068	-	Subsidiary
Ever Wealthy International Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	9,000	9,000	900,000	45	24,425	(3)	-	Subsidiary
Ever Wealthy International Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	8,400	8,400	840,000	35	22,726	499	-	Subsidiary
Ever Wealthy International Corporation	Ding Da Investment Corporation	Republic of China	General investment	10,495	10,495	897,000	30	21,346	648	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
Ever Wealthy International Corporation	Honley Auto. Parts Co., Ltd.	Republic of China	Manufacture of automotive components	70,985	70,985	6,269,823	6	71,409	(32,732)	-	Associate
China Ecotek Corporation	CEC Development Corporation	Samoa	General investment	478,579	478,579	17,000,000	100	973,960	(6,804)	-	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	554,272	95,108	-	Subsidiary
China Ecotek Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	348,800	348,800	34,880,000	20	284,697	14,347	-	Subsidiary
China Ecotek Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	60,000	60,000	6,000,000	5	64,311	298	-	Subsidiary
China Ecotek Corporation	CEC International Corporation	Samoa	General investment	30,642	30,642	10,000,000	100	41,081	165	-	Subsidiary
China Ecotek Corporation	Chiun Yu Investment Corporation	Republic of China	General investment	14,233	14,233	1,196,000	40	30,813	(405)	-	Subsidiary
China Ecotek Corporation	Chi-Yi Investment Corporation	Republic of China	General investment	8,000	8,000	800,000	40	21,855	(3)	-	Subsidiary
China Ecotek Corporation	Jiing-Cheng-Fa Investment Corporation	Republic of China	General investment	8,050	8,050	805,000	35	20,309	351	-	Subsidiary
China Ecotek Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	6,000	6,000	600,000	30	16,283	(3)	-	Subsidiary
China Ecotek Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	8,262	8,262	300,000	1	4,329	(34,555)	-	Subsidiary
China Ecotek Corporation	China Ecotek India Private Limited	India	Construction engineering	27	27	5,000	-	38	192	-	Subsidiary
China Ecotek Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	100,000	100,000	10,000,000	6	76,283	3,399	-	Associate
CEC International Corporation	China Ecotek India Private Limited	India	Construction engineering	27,070	27,070	4,995,000	100	37,906	192	-	Subsidiary
CEC Development Corporation	China Ecotek Vietnam Company Limited	Vietnam	Construction engineering	302,065	302,065	-	100	782,095	(6,900)	-	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	568,758	183,163	-	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	1,401,412	10,413	-	Subsidiary
China Steel Structure Co., Ltd.	Sing Da Marine Structure Corporation	Republic of China	Foundation of offshore wind power	250,000	250,000	20,000,000	8	90,786	(44,724)	-	Subsidiary
China Steel Structure Co., Ltd.	Pro-Ascentek Investment Corporation	Republic of China	General investment	40,000	40,000	4,000,000	3	42,831	298	-	Subsidiary
China Steel Structure Co., Ltd.	Chiun Yu Investment Corporation	Republic of China	General investment	12,453	12,453	1,046,500	35	26,961	(405)	-	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	20,171	12,068	-	Subsidiary
China Steel Structure Co., Ltd.	Chi-Yi Investment Corporation	Republic of China	General investment	6,000	6,000	600,000	30	16,392	(3)	-	Subsidiary
China Steel Structure Co., Ltd.	Li-Ching-Long Investment Corporation	Republic of China	General investment	6,000	6,000	600,000	30	16,281	(3)	-	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	8,712	1,128	-	Subsidiary
China Steel Structure Co., Ltd.	China Steel Structure Holding Co., Ltd.	Samoa	Holding and investment	-	-	10	100	5,370	4,252	-	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	4,842	(384)	-	Associate
United Steel Engineering & Construction Corporation	Transglory Investment Corporation	Republic of China	General investment	287,500	-	25,000,000	3	295,947	543	-	Subsidiary
United Steel Engineering & Construction Corporation	China Prosperity Construction Corporation	Republic of China	Real estate development	53,550	53,550	5,355,000	40	58,399	(848)	-	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	55,683	(322)	-	Subsidiary
United Steel Engineering & Construction Corporation	Shin Mau Investment Corporation	Republic of China	General investment	13,754	13,754	1,196,000	40	30,308	782	-	Subsidiary
United Steel Engineering & Construction Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	20,000	20,000	2,000,000	2	21,480	298	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
United Steel Engineering & Construction Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	15,433	15,433	1,543,276	1	15,121	28,507	-	Subsidiary
United Steel Engineering & Construction Corporation	United Steel Investment Pte Ltd	Singapore	Holding and investment	-	126,806	-	-	-	(1,906)	-	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	126,243	50,780	-	Associate
United Steel Engineering & Construction Corporation	Overseas Investment & Development Corporation	Republic of China	General investment	44,100	44,100	4,410,000	5	58,344	29,332	-	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	644,563	(2,462)	-	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	139,373	151	-	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	128,910	10,457	-	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	87,116	4,242	-	Subsidiary
CHC Resources Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,156	298	-	Subsidiary
CHC Resources Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	12,306	12,306	1,046,500	35	30,345	540	-	Subsidiary
CHC Resources Corporation	Ding Da Investment Corporation	Republic of China	General investment	12,516	12,516	1,196,000	40	28,461	648	-	Subsidiary
CHC Resources Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	9,600	9,600	960,000	40	25,972	499	-	Subsidiary
CHC Resources Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	9,200	9,200	920,000	40	23,211	351	-	Subsidiary
CHC Resources Corporation	Shin Mau Investment Corporation	Republic of China	General investment	10,316	10,316	897,000	30	22,731	782	-	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	12,941	12,068	-	Subsidiary
CHC Resources Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	8,254	8,254	300,000	1	4,329	(34,555)	-	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	113,994	(4,473)	-	Associate
CHC Resources Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	30,000	30,000	3,000,000	2	22,987	3,399	-	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	200,347	10,962	-	Subsidiary
China Steel Security Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	17,000	17,000	1,700,000	1	16,802	28,507	-	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	15,383	414	-	Subsidiary
China Steel Security Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	10,000	10,000	1,000,000	1	7,662	3,399	-	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	407,275	16,793	-	Associate
China Prosperity Development Corporation	CK Japan Co., Ltd.	Japan	Real estate lease	151,526	151,526	3,840	80	174,140	4,822	-	Subsidiary
China Prosperity Development Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	130,000	130,000	13,000,000	5	128,893	28,507	-	Subsidiary
China Prosperity Development Corporation	China Prosperity Construction Corporation	Republic of China	Real estate development	92,105	92,105	8,032,500	60	87,598	(848)	-	Subsidiary
China Prosperity Development Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	50,000	50,000	5,000,000	4	53,598	298	-	Subsidiary
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	220,646	50,780	-	Associate
HIMAG Magnetic Corporation	MagnPower Corporation	Republic of China	Powder metallurgy	218,000	218,000	21,800,000	55	81,810	(15,322)	-	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	7,875,908	(16,853)	-	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	26,400	115,389	-	Subsidiary
CSC Solar Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,156	298	-	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	76,341	10,645	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
InfoChamp Systems Corporation	Kaohsiung Rapid Transit Corporation	Republic of China	Mass Rapid Transit service	40,265	40,265	5,200,319	2	51,507	28,507	-	Subsidiary
InfoChamp Systems Corporation	Info-Champ System (B.V.I) Corporation	British Virgin Islands	Holding and investment	6,816	6,816	201,000	100	35,379	1,188	-	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	34,614	5,038	-	Subsidiary
China Steel Machinery Corporation	Sing Da Marine Structure Corporation	Republic of China	Foundation of offshore wind power	250,000	250,000	20,000,000	8	90,786	(44,724)	-	Subsidiary
China Steel Machinery Corporation	China Steel Machinery Vietnam Co., Ltd.	Vietnam	Machines manufacturing	-	9,213	-	-	-	(153)	-	Subsidiary
China Steel Machinery Corporation	Overseas Investment & Development Corporation	Republic of China	General investment	95,900	95,900	9,590,000	11	126,858	29,332	-	Associate
Dragon Steel Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	138,375	130,826	4,217,000	2	117,447	96,588	-	Subsidiary
Dragon Steel Corporation	CSC Solar Corporation	Republic of China	Solar energy generation	174,400	174,400	17,440,000	10	192,686	14,347	-	Subsidiary
Dragon Steel Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	100,000	100,000	10,000,000	8	107,185	298	-	Subsidiary
C.S.Aluminium Corporation	ALU Investment Offshore Corporation	British Virgin Islands	Holding and investment	1,063,593	1,063,593	1	100	458,431	(22,319)	-	Subsidiary
C.S.Aluminium Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,156	298	-	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	458,422	(34,555)	-	Subsidiary
China Steel Express Corporation	Transglory Investment Corporation	Republic of China	General investment	2,440,000	2,440,000	374,138,548	48	4,423,626	543	-	Subsidiary
China Steel Express Corporation	CSE Transport Corporation	Panama	Shipping services for raw materials	316	316	10	100	4,344,273	63,801	-	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	55,155	4,380	-	Subsidiary
Transglory Investment Corporation	China Steel Structure Co., Ltd.	Republic of China	Manufacture and sale of products of steel structure	200,801	94,786	3,483,000	2	151,445	96,588	-	Subsidiary
Transglory Investment Corporation	Winning Investment Corporation	Republic of China	General investment	321,331	321,331	20,700,000	9	369,420	(5,181)	-	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	396,819	8,331	-	Subsidiary
Gains Investment Corporation	Winning Investment Corporation	Republic of China	General investment	989,664	989,664	112,700,000	49	2,011,287	(5,181)	-	Subsidiary
Gains Investment Corporation	Eminence Investment Corporation	Republic of China	General investment	1,600,000	1,600,000	150,000,000	100	1,980,457	13,683	-	Subsidiary
Gains Investment Corporation	Betacera Inc.	Republic of China	Manufacturing and trading of electronic ceramics	150,165	150,165	20,555,253	48	1,022,445	68,600	-	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	140,843	10,645	-	Subsidiary
Gains Investment Corporation	Pro-Ascentek Investment Corporation	Republic of China	General investment	60,000	60,000	6,000,000	5	64,311	298	-	Subsidiary
Gains Investment Corporation	Eminent Venture Capital Corporation	Republic of China	General Investment	33,750	67,500	3,375,000	50	36,473	46	-	Subsidiary
Gains Investment Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	58,784	58,784	1,850,000	4	26,828	(34,555)	-	Subsidiary
Gains Investment Corporation	Mentor Consulting Corporation	Republic of China	Management consulting services	25,909	25,909	1,000,000	100	23,122	2,482	-	Subsidiary
Gains Investment Corporation	Fukuta Electric & Machinery Co., Ltd.	Republic of China	Motor manufacturing and selling	591,731	591,731	8,396,874	19	720,618	22,475	-	Associate
Gains Investment Corporation	Eminent III Venture Capital Corporation	Republic of China	General investment	400,000	400,000	40,000,000	22	306,498	3,399	-	Associate
Gains Investment Corporation	Honley Auto. Parts Co., Ltd.	Republic of China	Manufacture of automotive components	104,246	104,246	8,642,160	8	94,427	(32,732)	-	Associate
Thintech Materials Technology Co., Ltd.	Thintech Global Limited	Samoa	Holding and investment	205,435	205,435	6,800,000	100	60,164	(1,937)	-	Subsidiary
Thintech Materials Technology Co., Ltd.	Pro-Ascentek Investment Corporation	Republic of China	General investment	30,000	30,000	3,000,000	3	32,156	298	-	Subsidiary
Betacera Inc.	Lefkara Ltd.	British Virgin Islands	Holding and Investment	414,820	418,362	13,623,000	100	1,543,015	20,015	-	Subsidiary
Betacera Inc.	Eminent III Venture Capital Corporation	Republic of China	General investment	50,000	50,000	5,000,000	3	38,312	3,399	-	Associate

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
Universal Exchange Inc.	Pro-Ascentek Investment Corporation	Republic of China	General investment	20,000	20,000	2,000,000	2	21,437	298	-	Subsidiary
Pro-Ascentek Investment Corporation	Betacera Inc.	Republic of China	Manufacturing and trading of electronic ceramics	77,278	77,278	1,608,491	4	90,639	68,600	-	Subsidiary
Eminence Investment Corporation	Shin Mau Investment Corporation	Republic of China	General investment	9,513	9,513	896,999	30	22,731	782	-	Subsidiary
Eminence Investment Corporation	Gau Ruei Investment Corporation	Republic of China	General investment	8,805	8,805	747,499	25	21,675	540	-	Subsidiary
Eminence Investment Corporation	Ding Da Investment Corporation	Republic of China	General investment	8,970	8,970	897,000	30	21,346	648	-	Subsidiary
Eminence Investment Corporation	Chiun Yu Investment Corporation	Republic of China	General investment	7,475	7,475	747,500	25	19,258	(405)	-	Subsidiary
Eminence Investment Corporation	Li-Ching-Long Investment Corporation	Republic of China	General investment	6,262	6,262	600,000	30	16,281	(3)	-	Subsidiary
Eminence Investment Corporation	Chi-Yi Investment Corporation	Republic of China	General investment	5,222	5,222	501,000	25	13,687	(3)	-	Subsidiary
Eminence Investment Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	5,317	5,317	500,000	21	13,525	499	-	Subsidiary
Eminence Investment Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	4,762	4,762	476,000	21	12,011	351	-	Subsidiary
Eminence Investment Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	4,173	4,173	400,000	20	10,856	(3)	-	Subsidiary
Eminence Investment Corporation	Fukuta Electric & Machinery Co., Ltd.	Republic of China	Motor manufacturing and selling	23,513	23,513	179,125	-	23,419	22,475	-	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	-	12,833	183,163	-	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	-	9,151	96,588	-	Subsidiary
Shin Mau Investment Corporation	Hung-Chuan Investment Corporation	Republic of China	General investment	1,000	1,000	100,000	5	2,714	(3)	-	Subsidiary
Shin Mau Investment Corporation	Chi-Yi Investment Corporation	Republic of China	General investment	990	990	99,000	5	2,705	(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	-	16,725	326,166	-	Subsidiary
Ding Da Investment Corporation	Jiing-Cherng-Fa Investment Corporation	Republic of China	General investment	990	990	99,000	4	2,495	351	-	Subsidiary
Ding Da Investment Corporation	Betacera Inc.	Republic of China	Manufacturing and trading of electronic ceramics	25	25	1,000	-	49	68,600	-	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	-	21	10,645	-	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	-	8,644	115,389	-	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	-	16,725	326,166	-	Subsidiary
Gau Ruei Investment Corporation	Li-Ching-Long Investment Corporation	Republic of China	General investment	1,000	1,000	100,000	5	2,714	(3)	-	Subsidiary
Gau Ruei Investment Corporation	Sheng Lih Dar Investment Corporation	Republic of China	General investment	1,000	1,000	100,000	4	2,708	499	-	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	-	12,833	183,163	-	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	-	7,923	115,389	-	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	-	7,536	96,588	-	Subsidiary
China Steel Global Trading Corporation	CSGT International Corporation	Samoa	Holding and investment	631,983	631,983	20,740,000	100	1,243,093	44,233	-	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	777,375	82,625	-	Subsidiary
China Steel Global Trading Corporation	Chung Mao Trading (Samoa) Corporation	Samoa	Holding and investment	127,847	127,847	8,800,000	100	578,007	1,719	-	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	63,891	1,128	-	Subsidiary

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of March 31, 2023			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				March 31, 2023	December 31, 2022	Number of Shares	%	Carrying Amount			
China Steel Global Trading Corporation	United Steel International Development Corporation	British Virgin Islands	Holding and investment	69,232	69,232	2,220,000	5	32,156	(34,555)	-	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	279	878	-	Subsidiary
Wabo Global Trading Corporation	CK Japan Co., Ltd.	Japan	Real estate lease	37,488	37,488	960	20	43,535	4,822	-	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	27,703	518	-	Subsidiary
CSGT International Corporation	CSGT Metals Vietnam Joint Stock Company	Vietnam	Cutting and processing of steel products	263,548	265,799	13,279,770	60	440,872	58,121	-	Subsidiary
CSGT International Corporation	CSGT Trading India Private Limited	India	Buy and sell, and act as an agency for steel products	23,678	23,881	4,752,000	99	27,668	875	-	Subsidiary
CSGT International Corporation	TSK Steel Company Limited	Thailand	Steel coil processing and distributing	87,943	88,694	408,000	34	210,800	7,103	-	Associate
CSGT International Corporation	Mahindra Auto Steel Private Limited	India	Cutting and processing of steel products	83,981	84,699	16,782,500	25	118,349	19,033	-	Associate
CSGT (Singapore) Pte. Ltd.	CSCD SA	Switzerland	International trade and investment	116,889	116,736	1,876,795	49	704,285	153,044	-	Associate
CSC Steel Australia Holdings Pty Ltd	CSC Sonoma Pty Ltd	Australia	Investments in mining industry	334,225	342,445	16,440,001	100	181,901	1,430	-	Subsidiary
CSC Steel Australia Holdings Pty Ltd	9404-5515 Quebec Inc.	Canada	Investments in mining industry	5,367,604	5,499,616	270,122,727	25	8,240,439	741,259	-	Associate
China Steel Asia Pacific Holdings Pte Ltd	CSC Steel Holdings Berhad	Malaysia	General investment	1,103,399	1,112,821	171,000,000	46	2,688,082	104,514	-	Subsidiary
CSC Steel Holdings Berhad	CSC Steel Sdn. Bhd.	Malaysia	Manufacture and sale of steel products	2,890,696	2,926,076	359,000,000	100	5,596,138	103,925	-	Subsidiary
CSC Steel Holdings Berhad	Group Steel Corporation (M) Sdn. Bhd.	Malaysia	General investment	-	497,957	-	-	-	-	-	Subsidiary
CSC Steel Sdn. Bhd.	Constant Mode Sdn. Bhd.	Malaysia	General investment	4,964	5,024	750,000	100	6,798	51	-	Subsidiary

TABLE 9

CHINA STEEL CORPORATION AND SUBSIDIARIES

**INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE PERIOD ENDED MARCH 31, 2023
(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, 2023 (Note 1)	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of March 31, 2023 (Note 1)	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss)	Carrying Amount as of March 31, 2023	Accumulated Repatriation of Investment Income as of March 31, 2023	Note
					Outward	Inward							
Betacera (Su Zhou) Co., Ltd.	Manufacturing and trading of electronic ceramics	133,980	2	133,980	-	-	133,980	15,388	100	15,388	614,832	-	Note 3 (1)
CSGT (Shanghai) Co., Ltd.	Buy and sell, and act as an agency for steel products	18,270	2	18,270	-	-	18,270	279	100	279	29,560	46,588	Note 3 (1)
Changzhou China Steel Precision Materials Co., Ltd.	Production and sale of titanium and titanium alloys, nickel and nickel alloys	1,327,620	2	929,334	-	-	929,334	30,431	70	21,302	1,238,996	-	Note 3 (1)
China Steel Precision Metals Qingdao Co., Ltd.	Cutting and processing of steel products	609,000	1	426,300	-	-	426,300	5,092	70	3,564	389,026	17,044	Note 3 (1)
Changzhou China Steel New Materials Technology Co., Ltd.	Mesophase sales and trading	177,018	1	198,108	-	-	198,108	274	100	274	181,405	-	Note 3 (1)
CSGT (Shenzhen) Co., Ltd.	Buy and sell, and act as an agency for steel products	24,360	1	15,834	-	-	15,834	(1,224)	65	(795)	17,070	6,406	Note 3 (1)
HC&C Auto Parts Co., Ltd.	Manufacture of automotive components	1,218,000	2	121,800	-	-	121,800	(1,818)	10	(182)	119,278	-	Note 3 (1)
Ningbo Huayang Aluminium-Tech Co., Ltd.	Production of aluminum products	1,492,050	2	1,180,548	-	-	1,180,548	(34,400)	79	(27,217)	554,723	93,743	Note 3 (1)
Suzhou Betacera Technology Co., Ltd.	Manufacturing and trading of aeronautical or marine life saving products	456,750	2	456,750	-	-	456,750	3,970	100	3,970	629,383	-	Note 3 (1)
Shanghai Xike Ceramic Electronic Co., Ltd.	Manufacturing and trading of electronic ceramics	36,540	2	36,357	-	-	36,357	605	100	602	147,862	-	Note 3 (1)
Taicang Thintech Materials Co., Ltd.	Sputtering target manufacturing and sales	207,060	2	207,060	-	-	207,060	(1,937)	100	(1,937)	60,164	-	Note 3 (1)
China Steel Precision Metals Kunshan Co., Ltd.	Cutting and processing of steel products	456,750	1	489,027	-	-	489,027	5,212	100	5,212	466,357	-	Note 3 (1)
Wuhan InfoChamp I.T. Co., Ltd.	Enterprise information system integration services	6,090	2	6,090	-	-	6,090	1,226	100	1,226	35,481	55,453	Note 3 (1)
Xiamen Ecotek PRC Company Limited	Equipment materials import and export	182,700	2	182,700	-	-	182,700	148	100	148	185,774	-	Note 3 (1)

Investee Company	Accumulated Outward Remittance for Investment in Mainland China as of March 31, 2023 (Note 1)	Investment Amount Authorized by Investment Commission, MOEA (Note 1)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA (Note 4)
China Steel Corporation	1,051,134	1,051,134	191,552,258
China Steel Chemical Corporation	272,710	272,710	5,037,850
China Ecotek Corporation	191,835	277,081	2,194,279
C.S.Aluminium Corporation	963,743	963,743	5,425,548
Gains Investment Corporation	56,333	56,333	4,881,329
Thintech Materials Technology Co., Ltd.	207,060	207,060	747,070
Betacera Inc.	627,087	627,087	1,232,523
China Steel Global Trading Corporation	1,017,031	1,017,031	-
Infochamp Systems Corporation	6,090	6,090	536,116
CHC Resources Corporation	9,135	9,135	3,657,608

Note 1: The amounts were calculated based on the foreign exchange rate as of March 31, 2023.

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 income (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: 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, 2023**

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

TABLE 11**CHINA STEEL CORPORATION AND SUBSIDIARIES****MOVEMENT OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED MARCH 31, 2023
(Amounts in Thousands of New Taiwan Dollars)**

For the three months ended March 31, 2023

	Land	Land Improvements	Buildings	Machinery and Equipment	Transportation Equipment	Other Equipment	Spare Parts	Construction in Progress and Equipment to be Inspected	Total
Cost									
Balance at January 1, 2023	\$ 69,443,571	\$ 6,125,121	\$ 135,336,886	\$ 669,660,202	\$ 33,826,263	\$ 20,453,998	\$ 10,039,124	\$ 38,765,928	\$ 983,651,093
Additions	-	3,426	651,223	2,835,293	75,649	266,138	239,355	4,122,406	8,193,490
Disposals	-	-	(3,220)	(405,040)	(1,922,971)	(66,059)	(237,893)	-	(2,635,183)
Reclassification	-	-	1,454,934	(16,000)	-	(1,438,934)	(3,260)	(3,901)	(7,161)
Effect of foreign currency exchange differences	(747)	(700)	(30,667)	(190,614)	(93,488)	(4,767)	(192)	(1,167)	(322,342)
Balance at March 31, 2023	<u>\$ 69,442,824</u>	<u>\$ 6,127,847</u>	<u>\$ 137,409,156</u>	<u>\$ 671,883,841</u>	<u>\$ 31,885,453</u>	<u>\$ 19,210,376</u>	<u>\$ 10,037,134</u>	<u>\$ 42,883,266</u>	<u>\$ 988,879,897</u>
Accumulated depreciation and impairment									
Balance at January 1, 2023	\$ 6,370	\$ 4,941,239	\$ 67,411,386	\$ 505,590,018	\$ 13,887,222	\$ 17,009,155	\$ 4,557,669	\$ -	\$ 613,403,059
Depreciation	-	20,426	996,598	5,947,502	470,364	256,470	229,993	-	7,921,353
Disposals	-	-	(3,220)	(393,789)	(1,409,519)	(65,916)	(237,893)	-	(2,110,337)
Reclassification	-	-	1,128,045	(14,872)	-	(1,113,173)	-	-	-
Effect of foreign currency exchange differences	-	(428)	(11,981)	(105,304)	(19,161)	(4,114)	-	-	(140,988)
Balance at March 31, 2023	<u>\$ 6,370</u>	<u>\$ 4,961,237</u>	<u>\$ 69,520,828</u>	<u>\$ 511,023,555</u>	<u>\$ 12,928,906</u>	<u>\$ 16,082,422</u>	<u>\$ 4,549,769</u>	<u>\$ -</u>	<u>\$ 619,073,087</u>
Balance at December 31, 2022	<u>\$ 69,437,201</u>	<u>\$ 1,183,882</u>	<u>\$ 67,925,500</u>	<u>\$ 164,070,184</u>	<u>\$ 19,939,041</u>	<u>\$ 3,444,843</u>	<u>\$ 5,481,455</u>	<u>\$ 38,765,928</u>	<u>\$ 370,248,034</u>
Carrying amount at March 31, 2023	<u>\$ 69,436,454</u>	<u>\$ 1,166,610</u>	<u>\$ 67,888,328</u>	<u>\$ 160,860,286</u>	<u>\$ 18,956,547</u>	<u>\$ 3,127,954</u>	<u>\$ 5,487,365</u>	<u>\$ 42,883,266</u>	<u>\$ 369,806,810</u>

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
<u>Cost</u>									
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>
<u>Accumulated depreciation and impairment</u>									
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 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>