Stock Code: 4167

Savior Lifetec Corporation and Subsidiaries

Consolidated Financial Report and Independent Auditors' Review Report

Q2 of 2025 and 2024

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Independent Auditors' Report

To Savior Lifetec Corporation:

Foreword

We have reviewed the accompanying consolidated balance sheets of Savior Lifetec Corporation (the "Company") and its subsidiaries (collectively, the "Group") as of June 30, 2025 and 2024, the statement of comprehensive income for the three months ended June 30, 2025 and 2024, and for the six-month ended June 30, 2025 and 2024, the statement of changes in shareholders' equity and cash flow statements for the six months ended June 30, 2025 and 2024, and the notes to the financial statements (including the summary of the material accounting policies). Compiling fairly presented consolidated financial statements according to the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and IAS 34 "Interim Financial Reporting" approved and issued into effect by the Financial Supervisory Commission is the responsibility of the management. The CPA is responsible for making conclusions based on the review result.

Scope

The CPA conducts review pursuant to ISRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." The procedures carried out during the review of consolidated financial statements include inquiries (mainly to the personnel in charge of financial and accounting matters), analytical procedures and other review procedures. The scope of a review is obviously narrower than the scope of an audit. Hence, the CPA may not identify the material matters that can be identified during an audit and, thus, cannot give audit opinions.

Conclusions

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

Deloitte & Touche

CPA, Cheng Hsu-Jan	CPA, Hsieh Tung-Ju
Financial Supervisory Commission Approval No.:	Financial Supervisory Commission Approval No.:
Jin-Guan-Zheng-Shen-Zi No. 1010028123	Jin-Guan-Zheng-Shen-Zi No. 1090347472

August 7, 2025

Savior Lifetec Corporation and Subsidiaries
Consolidated Balance Sheet
June 30, 2025 and December 31 and June 30, 2024

Unit: NT$ thousand

Code	Assets	June 30, 2025 Amount	%	December 31, 2024 Amount	%	June 30, 2024 Amount	%
	Current assets						
1100	Cash and cash equivalents (Note 6)	$ 1,115,540	27	$ 1,358,063	31	$ 1,304,721	34
1110	Financial assets carried at fair value through profit or loss – current (Note 7)	83,988	2	39,097	1	86,400	2
1136	Financial assets carried at amortized cost – current (Notes 8 and 11)	535,000	13	721,963	17	198,000	5
1150	Net notes receivable (Note 9)	2,155	-	2,040	-	2,728	-
1170	Net accounts receivable (Notes 9 and 18)	286,352	7	239,840	6	237,079	6
1200	Other accounts receivable (Note 9)	14,742	1	8,075	-	5,581	-
1220	Current Tax Assets	9,791	-	8,592	-	7,286	-
130X	Inventories (Note 10)	663,997	16	670,776	15	746,369	19
1410	Prepayments	43,955	1	55,859	1	49,978	2
1460	Non-Current Assets Held for Sale (Note 11)	-	-	136,501	3	-	-
1470	Other current assets	5,437	-	8,403	-	9,531	-
11XX	Total current assets	2,760,957	67	3,249,209	74	2,647,673	68
	Non-current assets						
1535	Financial assets carried at amortized cost – non-current (Notes 8 and 25)	235,973	6	54,040	1	4,040	-
1550	Investments Accounted for Using the Equity Method (Note 13)	147,345	4	146,782	3	146,701	4
1600	Property, plant and equipment (Notes 14 and 25)	764,771	19	728,057	17	812,633	21
1755	Right-of-use assets (Note 15)	164,036	4	166,840	4	261,233	6
1780	Intangible assets	1,000	-	1,455	-	1,492	-
1900	Other non-current assets (Note 25)	20,309	-	29,737	1	28,567	1
15XX	Total non-current assets	1,333,434	33	1,126,911	26	1,254,666	32
1XXX	Total assets	$ 4,094,391	100	$ 4,376,120	100	$ 3,902,339	100
Code	**Liability and equity**						
	Current liabilities						
2130	Contract liabilities – current (Note 18)	$ 5,473	-	$ 13,947	-	$ 12,236	-
2170	Accounts payable	61,881	2	42,239	1	48,012	1
2216	Dividends payable	126,960	3	-	-	27,027	1
2219	Other payables (Note 16)	107,630	3	123,405	3	108,583	3
2230	Current Tax Liabilities	-	-	99	-	-	-
2260	Liabilities directly related to non-current assets held for sale (Note 11)	-	-	500,000	12	-	-
2280	Lease liabilities – current (Note 15)	6,716	-	8,201	-	12,468	-
2399	Other current liabilities	2,212	-	2,548	-	599	-
21XX	Total current liabilities	310,872	8	690,439	16	208,925	5
	Non-current liabilities						
2580	Lease liabilities – non-current (Note 15)	168,917	4	169,584	4	265,046	7
25XX	Total non-current liabilities	168,917	4	169,584	4	265,046	7
2XXX	Total liabilities	479,789	12	860,023	20	473,971	12
	Equity attributable to the company shareholders (Note 17)						
3110	Common stock	3,173,991	77	3,173,991	72	3,173,991	81
3200	Capital surplus	135,127	3	135,127	3	135,127	4
	Retained earnings						
3310	Legal reserve	25,875	1	7,637	-	7,637	-
3320	Special reserve	8,960	-	8,960	1	8,960	-
3350	Undistributed earnings	406,295	10	182,380	4	92,962	3
3300	Total retained earnings	441,130	11	198,977	5	109,559	3
3500	Treasury stock	(138,579)	(3)	-	-	-	-
31XX	Total equity attributable to owners of the company	3,611,669	88	3,508,095	80	3,418,677	88
36XX	Non-controlling interests	2,933	-	8,002	-	9,691	-
3XXX	Total equity	3,614,602	88	3,516,097	80	3,428,368	88
	Total liabilities and equity	$ 4,094,391	100	$ 4,376,120	100	$ 3,902,339	100

The attached notes are part of the Consolidated Financial Statements.

Chairman: Concord Consulting Inc.
Representative: Rebecca Lee

President: Chen Chih-Fang

Accounting Officer: Lin Kuo-Wei

Savior Lifetec Corporation and Subsidiaries
Consolidated Statement of Comprehensive Income
For the three months and six months ended June 30, 2025 and 2024
Unit: NT$ thousand, except earnings per share expressed in NT$

		April 1 to June 30, 2025		April 1 to June 30, 2024		January 1 to June 30, 2025		January 1 to June 30, 2024	
Code		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenue (Note 18)	$ 335,483	100	$ 348,734	100	$ 599,344	100	$ 607,926	100
5000	Operating costs (Notes 10 and 19)	(207,221)	(61)	(261,761)	(75)	(373,826)	(62)	(467,194)	(77)
5900	Operating Gross Profit	128,262	39	86,973	25	225,518	38	140,732	23
	Operating expenses (Notes 19 and 24)								
6100	Selling expenses	(15,645)	(5)	(11,725)	(3)	(32,036)	(5)	(20,805)	(3)
6200	Administrative expenses	(14,028)	(4)	(22,735)	(7)	(51,457)	(9)	(49,836)	(8)
6300	Research and development expenses	(16,610)	(5)	(21,635)	(6)	(33,282)	(6)	(42,375)	(7)
6000	Total operating expenses	(46,283)	(14)	(56,095)	(16)	(116,775)	(20)	(113,016)	(18)
6900	Net operating profit	81,979	25	30,878	9	108,743	18	27,716	5
	Non-operating income and expenses (Note 11 and 19)								
7100	Interest revenue	12,884	4	10,637	3	27,023	4	20,531	3
7010	Other income	3,893	1	3,598	1	6,198	1	5,642	1
7020	Other gains and losses	(115,261)	(34)	(22,330)	(6)	227,597	38	41,288	7
7050	Financial cost	(1,360)	(1)	(2,120)	(1)	(2,692)	-	(4,236)	(1)
7060	Share of Profit or Loss of Associates Recognized Using the Equity Method	169	-	235	-	563	-	(260)	-
7000	Total non-operating income and expenses	(99,675)	(30)	(9,980)	(3)	258,689	43	62,965	10
7900	Net profit (loss) before tax	(17,696)	(5)	20,898	6	367,432	61	90,681	15
7950	Income tax expense (Note 20)	-	-	-	-	-	-	-	-
8200	Current net income (loss)	(17,696)	(5)	20,898	6	367,432	61	90,681	15
8500	Current total comprehensive income	($ 17,696)	(5)	$ 20,898	6	$ 367,432	61	$ 90,681	15
	Net Income (loss) Attributable To:								
8610	Owners of the Company	($ 16,931)	(5)	$ 21,889	6	$ 369,145	61	$ 92,962	15
8620	Non-controlling interests	(765)	-	(991)	-	(1,713)	-	(2,281)	-
8600		($ 17,696)	(5)	$ 20,898	6	$ 367,432	61	$ 90,681	15
	Comprehensive Income Attributable To:								
8710	Owners of the Company	($ 16,931)	(5)	$ 21,889	6	$ 369,145	61	$ 92,962	15
8720	Non-controlling interests	(765)	-	(991)	-	(1,713)	-	(2,281)	-
8700		($ 17,696)	(5)	$ 20,898	6	$ 367,432	61	$ 90,681	15
	Earnings (Loss) per share (Note 21)								
9750	Basic	($ 0.05)		$ 0.07		$ 1.17		$ 0.29	
9850	Diluted	($ 0.05)		$ 0.07		$ 1.17		$ 0.29	

The attached notes are part of the Consolidated Financial Statements.

Chairman: Concord Consulting Inc.
Representative: Rebecca Lee

President: Chen Chih-Fang

Accounting Officer: Lin Kuo-Wei

Savior Lifetec Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to June 30, 2025 and 2024

Unit: NT$ thousand

Code		Equity attributable to the company shareholders							Non-controlling interests	Total equity
				Retained earnings						
		Common stock	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Treasury stock	Total		
A1	Balance on January 1, 2024	$ 3,173,991	$ 135,127	$ 4,634	$ 8,960	$ 30,030	$ -	$ 3,352,742	$ 11,972	$ 3,364,714
D1	Net income (loss) from January 1 to June 30, 2024	-	-	-	-	92,962	-	92,962	(2,281)	90,681
D3	Other comprehensive income after tax for the six-month period ended June 30, 2024	-	-	-	-	-	-	-	-	-
D5	Total comprehensive income for the six months ended June 30, 2024	-	-	-	-	92,962	-	92,962	(2,281)	90,681
	Distribution of 2023 earnings									
B1	Legal reserve	-	-	3,003	-	(3,003)	-	-	-	-
B3	Cash dividends to the Company's shareholders	-	-	-	-	(27,027)	-	(27,027)	-	(27,027)
Z1	Balance on June 30, 2024	$ 3,173,991	$ 135,127	$ 7,637	$ 8,960	$ 92,962	$ -	$ 3,418,677	$ 9,691	$ 3,428,368
A1	Balance on January 1, 2025	$ 3,173,991	$ 135,127	$ 7,637	$ 8,960	$ 182,380	$ -	$ 3,508,095	$ 8,002	$ 3,516,097
D1	Net income (loss) from January 1 to June 30, 2025	-	-	-	-	369,145	-	369,145	(1,713)	367,432
D3	Other comprehensive income after tax for the six-month periods ended June 30, 2025	-	-	-	-	-	-	-	-	-
D5	Total comprehensive income for the six-month periods ended June 30, 2025	-	-	-	-	369,145	-	369,145	(1,713)	367,432
	Distribution of 2024 earnings									
B1	Legal reserve	-	-	18,238	-	(18,238)	-	-	-	-
B9	Cash dividends to the Company's shareholders	-	-	-	-	(126,960)	-	(126,960)	-	(126,960)
M7	Changes in ownership interests of subsidiaries (Note 12)	-	-	-	-	(32)	-	(32)	(3,356)	(3,388)
L1	Purchase of treasury stock	-	-	-	-	-	(138,579)	(138,579)	-	(138,579)
Z1	Balance on June 30, 2025	$ 3,173,991	$ 135,127	$ 25,875	$ 8,960	$ 406,295	($ 138,579)	$ 3,611,669	$ 2,933	$ 3,614,602

The attached notes are part of the Consolidated Financial Statements.

Chairman: Concord Consulting Inc.
Representative: Rebecca Lee

President: Chen Chih-Fang

Accounting Officer: Lin Kuo-Wei

Savior Lifetec Corporation and Subsidiaries
Consolidated Statement of Cash Flows
January 1 to June 30, 2025 and 2024

Unit: NT$ thousand

Code		January 1 to June 30, 2025	January 1 to June 30, 2024
	Cash flows from operating activities		
A10000	Current net profit before tax	$ 367,432	$ 90,681
A20010	Income and Expenses:		
A20100	Depreciation expense	47,473	67,056
A20200	Amortization expense	985	1,162
A22500	Gain on Disposal of Property, Plants and Equipment	(12)	(352)
A29900	Gain on disposal of non-current assets held for sale	(339,689)	-
A20900	Financial cost	2,692	4,236
A21200	Interest revenue	(27,023)	(20,531)
A23800	Inventory devaluation and revaluation gain	(1,131)	(13,480)
A20400	Net loss (gain) from financial assets carried at fair value through profit or loss	(6,343)	5,981
A22400	Share of profit or loss of affiliates recognized using the equity method	(563)	260
A24100	Net foreign exchange gain (loss)	16,244	(733)
A30000	Changes of operating assets and liabilities		
A31115	Financial assets compulsorily measured at fair value through profit or loss	(38,548)	(44,166)
A31130	Notes receivable	(115)	(796)
A31150	Accounts receivable	(63,866)	36,772
A31180	Other accounts receivable	(4,062)	120
A31200	Inventories	7,910	127,155
A31230	Prepayments	11,904	3,428
A31240	Other current assets	2,966	(3,157)
A32125	Contract liabilities	(8,474)	(7,566)
A32150	Accounts payable	19,804	(6,176)
A32180	Other payables	(32,163)	(3,352)
A32230	Other current liabilities	(336)	508
A33000	Cash from operations	(44,915)	237,050
A33100	Interest received	24,273	24,068
A33300	Interest paid	(2,692)	(4,236)
A33500	Income Tax Paid	(1,298)	(2,368)
AAAA	Net cash inflows (outflows) from operating activities	(24,632)	254,514

(Continued on the next page)

(Brought forward)

Code		January 1 to June 30, 2025	January 1 to June 30, 2024
	Cash flows from investing activities		
B00040	Acquisition of financial assets carried at amortized cost	($ 219,086)	($ 203,062)
B00050	Disposal of financial assets carried at amortized cost	221,963	211,120
B02700	Purchase of property, plant and equipment	(72,966)	(34,946)
B02800	Disposal price of property, plant and equipment	746	895
B04500	Purchase of intangible assets	(530)	(55)
B03800	Increase in guaranteed deposits paid	(90)	(1)
BBBB	Net cash outflows from investment activities	(69,963)	(26,049)
	Cash flows from financing activities		
C04900	Purchase of treasury stock	(138,579)	-
C04020	Lease liability principal repayment	(5,961)	(6,663)
C05400	Acquisition of partial equity in subsidiaries	(3,388)	-
CCCC	Net cash outflow from financing activities	(147,928)	(6,663)
EEEE	Increase (decrease) in cash and cash equivalents in the current period	(242,523)	221,802
E00100	Balance of cash and cash equivalents at beginning of period	1,358,063	1,082,919
E00200	Balance of cash and cash equivalents at ending of period	$ 1,115,540	$ 1,304,721

The attached notes are part of the Consolidated Financial Statements.

Chairman: Concord Consulting Inc. Representative: Rebecca Lee　　President: Chen Chih-Fang　　Accounting Officer: Lin Kuo-Wei

Savior Lifetec Corporation and Subsidiaries
Notes to the Consolidated Financial Statements
January 1 to June 30, 2025 and 2024
(Amounts in NT$ thousand, Unless Otherwise Specified)

1. Company History

Savior Lifetec Corporation (hereinafter referred to as the Company) was established on January 30, 2004, upon approval from the Ministry of Economic Affairs. The major business items of the Company and its subsidiaries (collectively, "the consolidated entities") are the research, development, design, manufacture, and sale of carbapenem generics, injection generics, controlled-release generics, the development of new dosage forms and drugs, and the APIs, excipients, intermediates, and dosage forms of the aforementioned products. The Company also provides medicine manufacturer technology and services. The Company began trading on the Taipei Exchange on September 8, 2015.

The consolidated financial statements are stated with the Company's functional currency, i.e. NTD, as the presentation currency.

2. Date and Procedure for Approval of Financial Statements

The consolidated financial statements were approved by the Board of Directors on August 7, 2025.

3. Application of new and amended standards and interpretations

(1) Initial application of the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, "IFRS accounting standards") endorsed and issued into effect by the Financial Supervisory Commission (FSC).

Application of the amended IFRS accounting standards endorsed and issued into effect by the FSC as of 2025 does not have a significant effect on the company's accounting policies.

(2) IFRS standards endorsed by the FSC for application starting from 2026

New, amended and revised standards and interpretations	Effective date announced by IASB
Amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments"	January 01, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts with Naturally Dependent Electricity"	January 01, 2026
"Annual Improvements to IFRS Accounting Standards - Volume 11"	January 01, 2026
IFRS 17 "Insurance Contracts"	January 01, 2023
Amendments to IFRS 17	January 01, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 – Comparison Information"	January 01, 2023

The application of the above IFRS standards endorsed by the FSC for application starting from 2026 is not expected to cause significant changes in the consolidated entities' accounting policies. As of the approval date of these consolidated financial statements, the Company continues to evaluate the impact of other amendments to standards and interpretations on its financial position and performance. The relevant impacts will be disclosed upon completion of the assessment.

(3) The IFRS accounting standards issued by the International Accounting Standards Board (IASB) but not yet endorsed and issued into effect by the FSC

New, amended and revised standards and interpretations	Effective date announced by the IASB (Note 1)
Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture”	To be decided
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 01, 2027
IFRS 19 “Subsidiaries without Public Accountability: Disclosures”	January 01, 2027

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

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will replace IAS 1 “Presentation of Financial Statements”. The main changes in this standard include:

- ☐ The statement of profit or loss should classify income and expense items into operating, investing, financing, income tax, and discontinued operations categories.
- ☐ The income statement should present subtotals and totals for operating profit or loss, profit or loss before financing and taxes, and profit or loss.
- ☐ Provides guidance to strengthen aggregation and disaggregation requirements: The consolidated Company must identify assets, liabilities, equity, income, expenses, and cash flows arising from individual transactions or other events, and classify and aggregate them based on common characteristics, so that each line item presented in the primary financial statements has at least one similar characteristic. Items with dissimilar characteristics should be disaggregated in the primary financial statements and notes. The consolidated Company uses the label “other” for such items only when a more informative label cannot be found.
- ☐ Enhanced Disclosure of Management-Defined Performance Measures: When the consolidated Company conducts public communications outside of financial statements and communicates management's perspective on certain aspects of the consolidated Company's overall financial performance to users of financial statements, it should disclose information related to management-defined performance measures in a single note to the financial statements. This disclosure should include a description of the measure, how it is calculated, its reconciliation with subtotals or totals specified by IFRS accounting standards, and the impact of income tax and non-controlling interests on the reconciliation items.

Apart from the aforementioned impacts, as of the approval date of these consolidated financial statements, the consolidated entities continue to evaluate other potential impacts of the amendments to various standards and interpretations on its financial position and performance. The relevant impacts will be disclosed upon completion of the assessment.

4. Summary of significant accounting policies

(1) Statement of compliance

This consolidated financial report was prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and IAS 34 "Interim Financial Reporting" approved and issued into effect by the Financial Supervisory Commission. The consolidated financial statements do not include all the IFRS disclosures required by the annual financial report.

(2) Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for the financial instruments at fair value.

The fair value measurements are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

A. Level 1: The quoted price on an active market for identical assets or liabilities that are accessible to the Company on the measurement date (before adjustment).

B. Level 2: The inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

C. Level 3: The inputs that are not observable for assets or liabilities.

(3) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e. its subsidiaries). Operating income of subsidiaries acquired or disposed of during the period are included in the consolidated statements of comprehensive income from the effective date of acquisition or until the date of disposal, as appropriate. Adjustments have been made to the financial statements of subsidiaries to allow their accounting policies to be consistent with those used by the consolidated entities. During the preparation of the consolidated financial statements, the transaction, account balance, revenue and expense among entities have been eliminated completely. Subsidiaries' total comprehensive income is attributed to the owners of the Company and non-controlling interests, even if it results in losses for non-controlling interests.

Changes in the consolidated entities' ownership interests in subsidiaries that do not result in the Company's loss of control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the consolidated entities' interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. The price difference between the adjustment value of non-controlling interest and fair value of paid or collected consideration shall be stated into equity directly and also attributed to the owners of the Company.

Please refer to Note 12 and Table 3 for details of subsidiaries, percentage of ownership and business lines.

(4) Other significant accounting policies

In addition to the following notes, please also refer to the summarization of the significant accounting policies in the 2024 Annual Financial Report.

<u>Income tax expense</u>

The tax expenses include the sum of current and deferred income taxes. The interim income tax is evaluated based on the year; the tax rate applicable to the expected total annual earning is applied to calculate the interim pre-tax incomes.

5. <u>Major sources of uncertainties to significant account judgments, estimates, and assumptions</u>

The major sources of uncertainties to significant account judgments, estimates, and assumptions adopted herein are identical to those applied in the 2024 consolidated financial statements.

6. Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Cash on Hand	$ 358	$ 358	$ 373
Check and demand deposits	150,082	278,726	277,948
Cash equivalents (Investment due within three (3) months initially)			
Bank time deposits	895,100	1,008,979	838,650
Reverse repurchase agreements	70,000	70,000	187,750
	$ 1,115,540	$ 1,358,063	$ 1,304,721

7. Financial instruments carried at fair value through profit or loss

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets – current			
Mandatorily as at Fair Value Through Profit or Loss			
Derivatives (not designated for hedging)			
- Forward exchange contracts	$ 1,053	$ -	$ -
Non-derivative financial assets			
- TWSE (TPEx) Listed and Emerging Market Stocks	58,165	24,725	38,750
- Foreign listed/OTC stocks	21,512	14,372	47,650
- Fund beneficiary certificates	3,258	-	-
	$ 83,988	$ 39,097	$ 86,400

The forward foreign exchange contracts not yet applicable for hedge accounting and not yet due at the balance sheet date are as follows:

June 30, 2025

	By currency	Maturity period	Contract amount (NTD thousands)
Forward foreign exchange sold	USD against NTD	July 29 to September 24, 2025	USD 3,000/NTD 88,539

The consolidated entities engage in forward exchange transactions for the purpose of hedging foreign currency assets and liabilities against the risk of exchange rate fluctuations.

8. Financial assets carried at amortized cost

	June 30, 2025	December 31, 2024	June 30, 2024
Current			
Domestic investment			
Time deposits with an initial maturity of more than 3 months	$ 535,000	$ 221,963	$ 198,000
Demand deposits with restrictions on use	-	500,000	-
	$ 535,000	$ 721,963	$ 198,000
Non-current			
Domestic investment			
Time deposits with an initial maturity of more than 12 months	$ 218,120	$ 54,040	$ 4,040
Foreign investment			
Financial bonds	17,853	-	-
	$ 235,973	$ 54,040	$ 4,040

As of June 30, 2025, the effective interest rates of the above bonds ranged from 4.59% to 4.83%, and the bonds will mature in stages by February 1, 2029.

For details about the consolidated entities' time deposits pledged or provided as security, please refer to Note 25.

9. Notes receivable, accounts receivable and other receivables

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable			
Total carrying amount carried at amortized cost	$ 2,155	$ 2,040	$ 2,728
Accounts receivable			
Total carrying amount carried at amortized cost	$ 286,352	$ 239,840	$ 237,079
Less: Allowance loss	-	-	-
	$ 286,352	$ 239,840	$ 237,079
Other accounts receivable	$ 14,742	$ 8,075	$ 5,581

(1) Notes and accounts receivable

The consolidated entities' average credit period for the sale of goods ranges from 30 days to 90 days. The accounts receivable are collected without interest. When determining the recoverability of accounts receivable, the consolidated entities shall consider any changes in the credit quality of the accounts receivable from the date of initial granting of the loan until the balance sheet date.

The consolidated entitles recognizes loss allowance for accounts receivable based on the lifetime expected credit loss, according to the streamlined approach under IFRS 9. The lifetime expected credit losses are calculated using the reserve matrix, by considering the customers' past default records and current financial position as well as the industrial economic situations, in addition to GDP forecast and industrial outlook. As the consolidated entities' credit loss history shows that there is no significant difference among the loss patterns of different customer bases, the reserve matrix doesn't further divide the customer bases, but only establishes the expected credit losses based on the number of days for which the accounts receivable become overdue.

The consolidated entities write off accounts receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery expectable by the consolidated entities. For accounts receivable that have been written off, the consolidated entities continue to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in income.

The loss allowance for accounts receivable measured by the consolidated entities using the reserve matrix are as follows:

June 30, 2025

	Not overdue	Overdue 1–90 days	Overdue 91–180 days	Overdue 181–270 days	Overdue 271–360 days	Overdue more than 360 days	Total
Expected credit loss rate	0%	0%	0%	0%	0%	100%	
Total Carrying Amount	$ 217,518	$ 55,732	$ 15,257	$ -	$ -	$ -	$ 288,507
Loss allowance (lifetime expected credit loss)	-	-	-	-	-	-	-
Amortized Cost	$ 217,518	$ 55,732	$ 15,257	$ -	$ -	$ -	$ 288,507

December 31, 2024

	Not overdue	Overdue 1–90 days	Overdue 91–180 days	Overdue 181–270 days	Overdue 271–360 days	Overdue more than 360 days	Total
Expected credit loss rate	0%	0%	0%	0%	0%	100%	
Total Carrying Amount	$ 138,738	$ 103,139	$ 3	$ -	$ -	$ -	$ 241,880
Loss allowance (lifetime expected credit loss)	-	-	-	-	-	-	-
Amortized Cost	$ 138,738	$ 103,139	$ 3	$ -	$ -	$ -	$ 241,880

June 30, 2024

	Not overdue	Overdue 1–90 days	Overdue 91–180 days	Overdue 181–270 days	Overdue 271–360 days	Overdue more than 360 days	Total
Expected credit loss rate	0%	0%	0%	0%	0%	100%	
Total Carrying Amount	$ 203,868	$ 35,939	$ -	$ -	$ -	$ -	$ 239,807
Loss allowance (lifetime expected credit loss)	-	-	-	-	-	-	-
Amortized Cost	$ 203,868	$ 35,939	$ -	$ -	$ -	$ -	$ 239,807

The information about changes in loss allowance on the Company's accounts receivable is specified as follows:

	January 1 to June 30, 2025	January 1 to June 30, 2024
Balance – beginning and ending	$ -	$ -

(2) Other accounts receivable

When any objective evidence shows impairment on other receivables, the Company shall evaluate the amount of impairment individually. There should be no other receivables that were already past due but for which the consolidated entities have not yet recognized the loss allowance on the balance sheet date.

10. Inventories

	June 30, 2025	December 31, 2024	June 30, 2024
Finished goods	$ 110,432	$ 175,171	$ 168,301
Work in process	371,851	291,193	339,567
Raw materials	181,714	204,412	238,501
	$ 663,997	$ 670,776	$ 746,369

On June 30, 2025 and December 31 and June 30, 2024, the allowance for inventory devaluation and loss amounted to NT$72,379 thousand, NT$73,510 thousand and NT$49,103 thousand.

The cost of goods sold for the three month and six months ended June 30, 2025 and 2024 includes the reversal of allowance for inventory valuation and obsolescence of NT$1,444 thousand, NT$8,393 thousand, NT$1,131 thousand, and NT$13,480 thousand, respectively.

Cost of sales:

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Cost of sold inventory	$ 207,410	$ 236,838	$ 372,093	$ 431,651
Inventory devaluation and revaluation gain	(1,444)	(8,393)	(1,131)	(13,480)
Unamortized manufacturing expense	1,068	26,453	2,135	30,132
Labor cost	187	6,863	729	18,891
	$ 207,221	$ 261,761	$ 373,826	$ 467,194

The recovery of allowance for inventory valuation losses was mainly due to the recovery of the net realizable value of inventories.

11. Non-current assets held for sale

To adjust its overall operational strategy, reduce operating costs, and allocate resources effectively, the Company's Board of Directors resolved on May 3, 2024 to change its registration from Hsinchu Science Park to Southern Taiwan Science Park, and to dispose of the real estate building and its ancillary equipment located at No. 29, Kezhong Road, Zhunan Township, Miaoli County. The aforementioned real estate (with a book value of NT$136,501 thousand) was sold through public bidding. The transaction was completed on July 26, 2024, with a disposal price of NT$476,190 thousand (before tax). This transaction was approved by the review committee of the Hsinchu Science Park Bureau of the Ministry of Science and Technology on December 2, 2024, and the relevant assets have been reclassified as non-current assets held for sale. This transaction was completed on January 6, 2025, with the transfer of ownership, resulting in a recognized gain on disposal of NT$339,689 thousand.

As of December 31, 2024, advance payments received for the sale amounted to NT$500,000 (tax included). These funds were deposited into a dedicated trust account. Due to usage restrictions, they are recorded as financial assets at amortized cost – current.

(1) Non-current assets held for sale

	December 31, 2024
Property, plant and equipment	$ 136,501

(2) Liabilities directly related to non-current assets held for sale

	December 31, 2024
Advance receipts	$ 500,000

(3) No impairment loss has been incurred after re-measurement of the lower of the carrying amount of the non-current assets held for sale or the fair value thereof less cost of sale.

12. Subsidiary

The subsidiaries included in the consolidated financial statements

The entities in the consolidated financial statements are as follows:

			Percentage of ownership			
Name of investor	Name of subsidiary	Nature of business	June 30, 2025	December 31, 2024	June 30, 2024	Description
The Company	SLC BioPharm Co., Ltd.	Biotechnology R&D and wholesale of western pharmaceuticals	100	100	100	
The Company	Ruize Biotechnology Co., Ltd.	International Trade, Wholesale of Medical Devices and Retail Sale of Medical Apparatus	57.83	33.33	33.33	Note
The Company	Pengrui Construction Co., Ltd.	Urban Renewal and Reconstruction, Investment Consulting	100	100	100	
SLC BioPharm Co., Ltd.	Ruize Biotechnology Co., Ltd.	International Trade, Wholesale of Medical Devices and Retail Sale of Medical Apparatus	17.67	17.67	17.67	

Note: In April 2025, the Company purchased 24.50% of the equity of Ruize Biotechnology Co., Ltd. with an investment price of NT$3,388 thousand for long-term investment. As the transaction did not change the Company's control over Ruize Biotechnology, the Company treated it as an equity transaction and reduced retained earnings by NT$32 thousand for the change in the ownership interest of Ruize Biotechnology.

13. Investments Using the Equity Method

The consolidated entities' affiliates are listed as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Individual insignificant affiliate			
Huan Pin Construction Co., Ltd.	$ 147,345	$ 146,782	$ 146,701

	Percentage of ownership and voting rights		
Name	June 30, 2025	December 31, 2024	June 30, 2024
Huan Pin Construction Co., Ltd.	35%	35%	35%

For information about the business nature of said joint ventures, principal business place and country where the company is registered, please refer to the "Information on Names and Locations of Investees, etc." specified in table 3.

14. Property, plant and equipment

	June 30, 2025	December 31, 2024	June 30, 2024
House and building	$ 471,731	$ 481,884	$ 627,342
Machinery and equipment	78,645	96,786	113,274
Test equipment	1,231	1,626	2,276
Office equipment	387	530	317
Leasehold improvement	1,967	3,098	4,280
Other equipment	23,347	22,297	36,027
Uncompleted construction and equipment to be tested	187,463	121,836	29,117
	$ 764,771	$ 728,057	$ 812,633

Except the recognized depreciation expenses, no major additions to, disposal of or impairment on the consolidated entities' property, plant and equipment has taken place for the six-month periods ended June 30, 2025 and 2024. Depreciation expenses are provided on a straight-line basis over useful years shown as follows:

House and building	
Plant	21–51 years
Housing accessories	3–36 years
Machinery and equipment	2–20 years
Test equipment	5–9 years
Office equipment	3–7 years
Leasehold improvement	2–13 years
Other equipment	3–20 years

For the amounts of property, plant and equipment furnished to secure loans, please refer to Note 25.

15. Lease agreement

(1) Right-of-use assets

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying Amount of Right-of-use Assets			
Land	$ 156,581	$ 158,653	$ 249,619
Buildings	4,741	4,873	7,710
Transport equipment	1,090	1,440	1,800
Other assets	1,624	1,874	2,104
	$ 164,036	$ 166,840	$ 261,233

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Addition to right-of-use assets			$ 3,809	$ -
Derecognition of right-of-use assets			$ -	$ 2,227
Depreciation expenses of right-of-use assets				
Land	$ 1,035	$ 1,707	$ 2,071	$ 3,375
Buildings	2,014	1,886	3,942	3,772
Transport equipment	175	194	350	388
Other assets	125	167	250	417
	$ 3,349	$ 3,954	$ 6,613	$ 7,952

Apart from the additions, disposals, and recognition of depreciation expenses listed above, the consolidated entities' right-of-use assets did not experience any significant subleasing or impairment during the six-month periods ended June 30, 2025 and 2024.

(2) Lease liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
The Carrying amount of the lease liability			
Current	$ 6,716	$ 8,201	$ 12,468
Non-current	$ 168,917	$ 169,584	$ 265,046

Discount rates of lease liabilities are as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Land	3.00%	3.00%	3.00%
Buildings	2.50～3.00%	2.75～3.00%	2.66～3.00%
Transport equipment	3.00～3.09%	3.00%	3.00～3.09%
Other equipment	3.09%	3.09%	3.09%

(3) Important lease activities and terms

The underlying assets of the consolidated entities' lease transactions include land, buildings, and company cars. Lease contracts usually have a term of 2 to 20 years. Lease contracts are negotiated individually and contain different terms and conditions. There are no restrictions in the contract, except that the assets under the lease shall not be used as collateral for loans. Upon termination of the lease period, the consolidated entities retain no preemptive right to purchase said lease.

For the objects specified in the variable lease payment terms of the consolidated entities' lease contract that are linked to the adjustment of the announced land price at the site of the consolidated entities' factory or the rental rate for lease of the state-owned land, the lease liabilities are reassessed because of the change in the lease payment resulting from the aforementioned rental adjustment in 1H2025 and 2024, and the right-of-use assets are adjusted based on the remeasurement to the amount of NT$0 thousand and NT$16,028 thousand, respectively.

(4) Other Leasing Information

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Expenses of Short-term Leases	$ 156	$ 97	$ 320	$ 235
Lease expense on low-value assets	$ 43	$ 47	$ 93	$ 91
Total cash (outflow) from lease			$ 9,034	$ 11,225

16. Other payables

	June 30, 2025	December 31, 2024	June 30, 2024
Salaries and bonuses payable	$ 36,244	$ 50,527	$ 45,371
Remuneration payable to employees and directors	33,615	20,635	6,757
Equipment payment payable	8,237	15,403	4,045
Severance pay payable	-	-	8,046
Others	29,534	36,840	44,364
	$ 107,630	$ 123,405	$ 108,583

Due to adjustments in the overall operational strategy, the Company transferred its registered location to the Southern Taiwan Science Park. For this relocation plan, a restructuring provision of NT$8,046 thousand was recognized as of June 30, 2024. Please refer to Note 19(5) Employee Benefit Expenses. As of June 30, 2025, there was no remaining unpaid restructuring provision.

17. Equity

(1) Capital stock

Ordinary Shares

	June 30, 2025	December 31, 2024	June 30, 2024
Authorized number of shares (thousand shares)	350,000	350,000	350,000
Capital stock	$ 3,500,000	$ 3,500,000	$ 3,500,000
The number of issued and outstanding shares with paid-in capital (in thousand shares)	317,399	317,399	317,399
Issued capital stock	$ 3,173,991	$ 3,173,991	$ 3,173,991

The common stocks are issued with par value of NT$10 per share with one voting right and right to collect dividends for each.

(2) Capital surplus

	June 30, 2025	December 31, 2024	June 30, 2024
It can be applied for make-up of losses, cash distribution, or capitalization (A)			
Issuance at premium	$ 108,661	$ 108,661	$ 108,661
Employee stock options transfer-in	19,207	19,207	19,207
Invalid convertible corporate bonds stock options	6,882	6,882	6,882
Not used for any purposes			
Employee stock options	377	377	377
	$ 135,127	$ 135,127	$ 135,127

A. Such capital surplus can be used to make up for losses. When the Company suffers no losses, it can be applied for cash distribution or capitalization. However, it is limited to a certain percentage of the annual paid-in capital for the purpose of capitalization.

(3) Retained Earnings and Dividend Policy

According to the earnings distribution policy under the Company's Articles of Incorporation, if there is a surplus after account settlement of the fiscal year, the Company shall pay applicable taxes pursuant to laws and cover loss carried forward, followed by the allocation of 10% of the remainder as legal reserve. Subsequently, the Company shall contribute or reverse special reserve pursuant to laws. The balance, if any, plus the accumulated undistributed earnings in the past years, shall be distributed as dividends to shareholders per the motion for distribution of earnings proposed by the Board of Directors as resolved by a shareholders' meeting. According to the dividend policy, the Company shall set aside no less than 50% of the distributable earnings for the allocation of the shareholder bonus. However, the shareholder bonuses may not be distributed if the accumulated distributable earnings are less than 3% of the paid-in capital. The payment may be made in cash or shares, and the dividend in cash shall not be less than 5% of the total dividend. If the earnings referred to in the preceding paragraph are distributed in the form of cash dividends, the Board of Directors shall be authorized to make a resolution and report to the shareholders' meeting. Please refer to Note 19(6) "Remuneration to Employees and Directors" for the distribution of remuneration to employees and directors prescribed in the Company's Articles of Incorporation.

The Company shall set aside a legal reserve unless its total amount has reached the amount of the Company's total paid-in capital. The legal reserve may be used to offset a deficit. Where the Company doesn't operate at a loss, the part of the legal reserve in excess of 25% of the paid-in capital could be applied for capitalization and may be allocated in cash as well.

The Company's 2024 and 2023 earnings appropriation plans are stated as follows:

	2024	2023
Legal reserve	$ 18,238	$ 3,003
Cash dividend	$ 126,960	$ 27,027
Cash dividend per share (NT$)	$ 0.4000	$ 0.0851

The above cash dividends were resolved for distribution by the Board of Directors on May 2, 2025 and May 3, 2024, respectively. The remaining earnings distribution items were also resolved at the Annual General Meetings on June 13, 2025 and June 14, 2024, respectively.

(4) Treasury stock

Reasons for recovery	Repurchase for write-down (thousand shares)
Shares on January 1, 2025	-
Increase in the current period	6,955
Decrease in the current period	-
Shares on June 30, 2025	6,955

The treasury stock held by the Company shall not be pledged, nor shall it be entitled to the distribution of Dividends and the right to vote under the Securities Exchange Act.

On April 9, 2025, the Board of Directors resolved to repurchase 8,000 thousand shares of treasury stock between April 10 and June 9, 2025. The purpose of the repurchase is to maintain the Company's credibility and protect shareholder interests. The maximum total amount allocated for the repurchase is NT$325,143 thousand, with the repurchase price range set between NT$13 and NT$22 per share. If the share price falls below the lower limit of the range, the Company will continue to repurchase shares. The planned repurchase represents 2.52% of the Company's total issued shares. The Company has bought back a total of 6,955 thousand shares during the above period, accounting for 2.19% of the total issued shares, and the amount of shares bought back is NT$138,579 thousand. The repurchase of treasury stock was approved by the Board of Directors on August 7, 2025 for capital reduction, and the change of registration is pending.

18. Operating Revenue

Product and service type	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Revenue from customer contracts				
Revenue from the sale of products	$ 334,822	$ 346,659	$ 598,062	$ 590,207
Labor service revenue	661	2,075	1,282	17,719
	$ 335,483	$ 348,734	$ 599,344	$ 607,926

(1) Remark on customer contracts

A. The revenue from R&D services and process design of the consolidated entities is generated from the development of new drugs and process designs as described below:

(A) The consolidated entities entered into a process design agreement with Customer Z in November 2018 to provide process design services for the setup of oral tablet production lines for the new drug SLC-029.

The income from the process design was mainly based on the transaction price allocated to the contractual obligations and recognized according to the progress of these obligations. The completion percentage of the services was determined based on the proportion of the actually disbursed cost in the estimated total cost. Process validation and batch production will be conducted after the setup of the production lines for batch manufacturing before mass production of the new drug. The consolidated entities will recognize a service income based on the progress.

(B) The consolidated entities entered into the technology transfer and batch production contracts with Customer X in June 2022. Under the contracts, the consolidated entities allocated the transaction price primarily based on the contract performance obligations at the stages including technology transfer, batch production and product testing, and recognized the revenue when the contract performance obligation was satisfied.

(C) The consolidated entities entered into the process design contracts with Customer Y in July 2023. Under the contracts, the consolidated entities allocated the transaction price primarily based on the contract performance obligations at the stages, including the process development, development of analysis method and experimental sample stability research and recognized the revenue when the contract performance obligation was satisfied.

B. The fee-splitting under drug license and authorized sale is as follows:

The consolidated entities authorize an international leading pharmaceutical company as the sole agent to sell the ertapenem injection medicine for which the consolidated entities have acquired the drug license in the USA. In addition to receiving a fixed upfront payment based on the progress according to the agreement, the consolidated entities and the pharmaceutical company are subject to a fee splitting and profit sharing mechanism according to the agreement, and the consolidated entities recognize an agreed percentage of the net profit defined in the agreement in revenue in consideration of the sales status of the pharmaceutical company.

(2) Contract Balance

	June 30, 2025	December 31, 2024	June 30, 2024
Accounts receivable (Note9)	$ 286,352	$ 239,840	$ 237,079
Contract liabilities – current	$ 5,473	$ 13,947	$ 12,236

(3) Breakdown of revenue from customer contracts

January 1 to June 30, 2025

	Antibiotics	Others	Total
Customer contract income recognized at a certain time point	$ 563,281	$ 36,063	$ 599,344
Income recognized individually along the timeline	-	-	-
	$ 563,281	$ 36,063	$ 599,344

January 1 to June 30, 2024

	Antibiotics	Others	Total
Customer contract income recognized at a certain time point	$ 546,676	$ 53,010	$ 599,686
Income recognized individually along the timeline	-	8,240	8,240
	$ 546,676	$ 61,250	$ 607,926

19. Net income (loss) item before tax

(1) Interest revenue

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Bank deposits	$ 8,139	$ 10,243	$ 18,436	$ 19,076
Financial assets carried at amortized cost	4,167	245	7,853	1,115
Others	578	149	734	340
	$ 12,884	$ 10,637	$ 27,023	$ 20,531

(2) Other gains and losses

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Gain on Disposal of Property, Plants and Equipment	$ 200	$ 352	$ 12	$ 352
Gain on disposal of non-current assets held for sale (Note 11)	-	-	339,689	-
Loss (gain) on financial assets measured at fair value through profit or loss	11,737	(34,980)	6,343	(5,981)
Net foreign exchange gain (loss)	(126,971)	12,509	(113,004)	47,169
Others	(227)	(211)	(5,443)	(252)
	($ 115,261)	($ 22,330)	$ 227,597	$ 41,288

(3) Financial cost

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Bank loan interest	32	-	32	-
Interest on Lease Liabilities	1,328	2,120	2,660	4,236
	$ 1,360	$ 2,120	$ 2,692	$ 4,236

(4) Depreciation and impairment expenses

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Property and equipment	$ 20,027	$ 26,167	$ 40,860	$ 59,104
Right-of-use assets	3,349	3,954	6,613	7,952
Intangible assets	513	535	985	1,162
	$ 23,889	$ 30,656	$ 48,458	$ 68,218
Summarization of depreciation expenses by function				
Operating costs	$ 18,846	$ 21,578	$ 38,340	$ 50,041
Operating expenses	4,530	8,543	9,133	17,015
	$ 23,376	$ 30,121	$ 47,473	$ 67,056
Summarization of amortization expenses by function				
Operating costs	$ 478	$ 497	$ 898	$ 1,055
Operating expenses	35	38	87	107
	$ 513	$ 535	$ 985	$ 1,162

(5) Employee benefit expense

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Short-term employee benefits				
Payroll expense	$ 51,564	$ 67,423	$ 125,894	$ 135,603
Labor and health insurance expense	5,619	6,093	11,889	12,364
Post-employment Benefits	2,537	2,911	5,121	5,942
Other employee benefits	3,281	3,147	7,165	8,129
Resignation benefits	-	1,320	-	17,336
Total employee benefit expense	$ 63,001	$ 80,894	$ 150,069	$ 179,374
Summarization by function				
Operating costs	$ 43,241	$ 51,229	$ 87,620	$ 115,646
Operating expenses	19,760	29,665	62,449	63,728
	$ 63,001	$ 80,894	$ 150,069	$ 179,374

(6) Remuneration to employees and directors

According to the Articles of Incorporation, if there is profit for the year, the Company shall set aside no less than 3% thereof as remuneration to employees and no more than 3% as remuneration to directors. However, the profit must first be used to cover the Company's cumulative loss, if any. According to the amendment to the Securities and Exchange Act in August 2024, the 2025 shareholders' meeting approved to amend the Articles of Incorporation, stipulating that the amount of employee remuneration appropriated for the current year shall not be less than 20% for entry-level employees. The estimated employee remuneration (including entry-level employee remuneration) and director remuneration for the three months and six months ended June 30, 2025 and 2024 are as follows:

Estimated ratio

	January 1 to June 30, 2025	January 1 to June 30, 2024
Remuneration to Employees	3.01%	3.14%
Remuneration to Directors	1.30%	2.09%

Amount

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Remuneration to Employees	($ 600)	$ 600	$ 11,600	$ 3,082
Remuneration to Directors	($ 1,050)	$ 400	$ 5,015	$ 2,055

Changes in the amount after the publication date of the annual consolidated financial report will be treated as changes in accounting estimates and adjusted in the following year.

The 2024 and 2023 remunerations to employees and directors were resolved as follows by the Board of Directors on March 6, 2025 and March 8, 2024:

Amount

	2024	2023
Remuneration to Employees	$ 14,000	$ 1,000
Remuneration to Directors	$ 3,000	$ 620

There was no difference between the amount of actual remuneration distributed to the employees and directors in 2023 and the amount recognized in the 2023 consolidated financial statements.

On March 6, 2025, the Company's Board of Directors resolved on the distribution of director remuneration. As a result, the actual amount distributed differed from the amount recognized in the annual consolidated financial statements, and the difference has been adjusted in the 2025 profit or loss.

	2024 Remuneration to Directors
Amount resolved for distribution by the Board	$ 3,000
Amount recognized in the annual financial statements	$ 6,000

Please visit the Market Observation Post System (MOPS) for information on employee remuneration and directors' remuneration approved by the Board of Directors.

20. Income tax

(1) Main elements of total income tax expenses recognized in profit or loss

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Current income tax				
Those generated in the current period	$ -	$ -	$ -	$ -
Deferred income tax				
Those generated in the current period	-	-	-	-
Total Income Tax Expense Recognized in Profit or Loss	$ -	$ -	$ -	$ -

(2) The status of income tax returns filed by the parent company and subsidiaries, as assessed by the tax authorities, is as follows:

	Approved fiscal year
Parent company	2022
SLC BioPharm Co., Ltd.	2023
Ruize Biotechnology Co., Ltd.	2023

21. Earnings (loss) per share

Unit: NTD per share

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Basic and diluted EPS (loss)	($ 0.05)	$ 0.07	$ 1.17	$ 0.29

The net income (loss) and weighted-average number of common shares used to calculate the earnings (loss) per share are as follows:

Current net profit

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Net income used to calculate basic and diluted earnings (loss) per share	($ 16,931)	$ 21,889	$ 369,145	$ 92,962

Number of shares

Unit: thousand shares

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
The weighted average number of common stocks used to calculate the earnings (loss) per share	313,515	317,399	315,446	317,399
Effect of dilutive potential common stocks:				
Employee stock options	-	37	10	37
Remuneration to Employees	-	121	860	139
The weighted average number of common stocks used to calculate the diluted earnings (loss) per share	313,515	317,557	316,316	317,575

If the consolidated entities offer to settle the remuneration to employees in cash or shares, when calculating diluted earnings per share, the consolidated entities need to assume that the entire amount of the remuneration to employees will be settled in shares, and the resulting potential shares shall be included in the weighted average number of common stocks used in the computation of diluted earnings per share, as the effect is dilutive. Such a dilutive effect on the potential shares should be included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the next year.

Due to the anti-dilutive effect of the outstanding share warrants in the six-month period ended June 30, 2024, it was not included in the calculation of diluted earnings per share.

22. Share-based payment agreement

The consolidated entities didn't issue additional employee stock options for the six-month periods ended June 30, 2025 and 2024. The information about the outstanding employee stock options is specified as follows:

Employee stock options	January 1 to June 30, 2025 Unit (thousand)	January 1 to June 30, 2025 Weighted average exercise price (NT$)	January 1 to June 30, 2024 Unit (thousand)	January 1 to June 30, 2024 Weighted average exercise price (NT$)
Outstanding shares, beginning	116	$ 16.50	670	$ 22.93
Forfeited in this period	-	-	(554)	24.28
Outstanding shares, ending	116	16.50	116	16.50
Exercisable shares, ending	116	16.50	116	16.50

The recognized remuneration costs for the three-month and six-month periods ended June 30, 2025 and 2024 were both NT$0 thousand.

23. Financial instruments

(1) Fair value information – Financial instruments not carried at fair value

June 30, 2025

	Carrying Amount	Fair value Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets carried at amortized cost					
- Foreign financial bonds	$ 17,853	$ -	$ 17,762	$ -	$ 17,762

(2) Fair value information – Financial instruments at fair value on a recurring basis

A. Fair Value Hierarchy

June 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets carried at fair value through profit or loss				
TWSE (TPEx) Listed Stocks	$ 58,165	$ -	$ -	$ 58,165
Foreign listed/over-the-counter stocks	21,512	-	-	21,512
Fund beneficiary certificates	3,258	-	-	3,258
Derivatives - Forward exchange contracts	-	1,053	-	1,053
	$ 82,935	$ 1,053	$ -	$ 83,988

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets carried at fair value through profit or loss				
TWSE (TPEx) Listed Stocks	$ 24,725	$ -	$ -	$ 24,725
Foreign listed/over-the-counter stocks	14,372	-	-	14,372
	$ 39,097	$ -	$ -	$ 39,097

June 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets carried at fair value through profit or loss				
Domestic emerging stocks	$ 38,750	$ -	$ -	$ 38,750
Foreign listed/over-the-counter stocks	47,650	-	-	47,650
	$ 86,400	$ -	$ -	$ 86,400

There was no transfer of fair value measurement between Level 1 and Level 2 for the six-month periods ended June 30, 2025 and 2024.

B. Evaluation technology or input for Level 2 fair value measurement.

The fair value of each contract is calculated separately based on the exchange rate of foreign exchange shown in the quotation system of financial institutions on the maturity date of each forward foreign exchange contract.

(3) Type of financial instruments

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets			
Measured at fair value through profit or loss	$ 83,988	$ 39,097	$ 86,400
Financial assets carried at amortized cost (Note 1)	2,197,139	2,388,426	1,756,627
Financial liabilities			
Financial liabilities carried at amortized cost (Note2)	296,471	165,644	183,622

Note 1: The balances include the financial assets carried at amortized cost, such as cash and cash equivalents, financial assets carried at amortized cost, net notes receivable, net accounts receivable, other receivables and refundable deposits (stated as other non-current assets).

Note 2: The balance includes financial liabilities measured at amortized cost such as notes payable, accounts payable, dividends payable, and other payables.

(4) Financial Risk Management Objectives and Policies

The Group's main financial instruments include investments in equity instruments, accounts receivable, accounts payable, and lease liabilities. The routine operation of the consolidated entities is affected by many financial risks, including market risk (including the foreign exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk. The overall risk management policy of the consolidated entities emphasizes unpredictable events in the financial market. We are dedicated to reducing the potential effect on the financial status and performance of the consolidated entities.

The financial department is responsible for carrying out the risk management tasks of the consolidated entities pursuant to the policies approved by the Board of Directors. The financial department works closely with the operating unit of the consolidated entities to identify, assess and avoid financial risk.

A. Market risk

The consolidated entities' operating activities expose them primarily to the financial risks of changes in foreign currency exchange rates (please refer to the following subparagraph (1)) and interest rates (please refer to the following subparagraph (2)).

(A) Foreign exchange rate risk

The consolidated entities engaged in foreign currency-denominated sales and purchases and, therefore, exposed themselves to the risk of foreign exchange rate changes.

For the carrying amount of the consolidated entities' non-functional currency-denominated monetary assets and liabilities (including the non-functional currency-denominated monetary items already written off in the consolidated financial statements) on the balance sheet date, please see Note 27.

<u>Sensitivity analysis</u>

The consolidated entities are primarily exposed to the fluctuation in foreign exchange rate in USD. For the significant assets and liabilities generated from the foreign currency-denominated transactions, the foreign currency-denominated assets and liabilities may offset against each other based on the income generated from the changes in the foreign exchange rate in the market. Notwithstanding, as the consolidated entities' foreign currency-denominated assets are more than the foreign currency-denominated liabilities, the consolidated entities have to bear the foreign exchange rate risk.

The sensitivity analysis on the consolidated entities aims at the foreign currency-denominated monetary items on the balance sheet date, and their translation at the end of the year is adjusted by changes in exchange rates of 1%. When USD against NTD appreciates by 1%, the profit before tax for the six-month periods ended June 30, 2025 and 2024 will increase by $6,681 thousand and $9,866 thousand, respectively.

(B) Other Price Risk

The equity securities market risk includes the risk arising from changes in the equity securities market price, namely the general market risk arising from changes in the overall market price. When equity prices decline by 1%, the consolidated entities' profit before tax as of January 1 to June 30, 2025 and 2024 would decrease by NT$797 thousand and NT$864 thousand, respectively, due to changes in financial assets at fair value through profit or loss.

B. Credit risk

Credit risk refers to the risk that a trading counterpart will default on its contractual obligations and thereby result in the risk of financial loss to the consolidated entities. Until the balance sheet date, the consolidated entities' maximum exposure to credit risk (irrespective of collaterals or other credit enhancement instruments, and irrevocable), which would cause a financial loss to the consolidated entities due to a trading counterpart's failure to discharge contractual obligations and the consolidated entities' provision of financial guarantee, would have primarily been caused by the carrying amount of the financial assets recognized in the consolidated balance sheets.

According to the documented internal credit policy, the consolidated entities must carry out the customer management and credit risk analysis for each new customer before establishing payment terms and delivery conditions with the new customer. Internal risk control is performed in consideration of the financial status of the customer, previous experience and other factors to assess the credit quality of the customer. The credit facilities with respect to individual risks are determined by the Board of Directors pursuant to internal or external rating. Use of the credit facilities is monitored on a regular basis.

C. Liquidity risk

The cash flow forecast is implemented by the management of the consolidated entities and summarized by the financial department. The financial department monitors the forecast of the consolidated entities' liquidity demands to ensure sufficient funds for the business operation. The financial department also maintains adequate unused loan commitment limits at all times to ensure the consolidated entities will not act in violation of related loan limits or terms. The forecast is subject to consideration of the consolidated entities' financing plan, compliance with liability clauses, and conformity to the financial ratio in the internal balance sheet.

(A) Statement of liquidity and interest risk rate of non-derivative financial liabilities

The analysis on the remaining contractual maturity for the non-derivative financial liabilities is prepared based on the undiscounted cash flows of financial liabilities from the earliest date on which the consolidated entities (including the principal and estimated interest) can be required to pay. The analysis on the maturity dates for the consolidated entities' non-derivative financial liabilities is prepared based on the agreed repayment dates.

June 30, 2025

	Less than 3 months	3 months–1 year	1–5 years	Over 5 years
Non-derivative financial liabilities				
Accounts payable	$ 23,606	$ 38,275	$ -	$ -
Other payables	56,885	34,130	16,615	-
Dividends payable	126,960	-	-	-
Lease liabilities	3,785	8,079	33,185	244,646
	$ 211,236	$ 80,484	$ 49,800	$ 244,646

December 31, 2024

	Less than 3 months	3 months–1 year	1–5 years	Over 5 years
Non-derivative financial liabilities				
Accounts payable	$ 38,355	$ 3,884	$ -	$ -
Other payables	97,402	26,003	-	-
Lease liabilities	4,095	9,300	32,660	248,364
	$ 139,852	$ 39,187	$ 32,660	$ 248,364

June 30, 2024

	Less than 3 months	3 months–1 year	1–5 years	Over 5 years
Non-derivative financial liabilities				
Accounts payable	$ 44,849	$ 3,163	$ -	$ -
Dividends payable	27,027	-	-	-
Other payables	55,942	52,641	-	-
Lease liabilities	5,462	16,088	54,683	381,032
	$ 133,280	$ 71,892	$ 54,683	$ 381,032

(B) Facility

	June 30, 2025	December 31, 2024	June 30, 2024
Bank facility			
- Amount already disbursed	$ -	$ -	$ -
- Amount not yet disbursed	400,000	600,000	730,000
	$ 400,000	$ 600,000	$ 730,000

24. Transactions with related parties

The transactions, account balances, income and expenses between the Company and its subsidiaries (the Company's related parties) have been eliminated on consolidation and, therefore, are not disclosed in the Note.

Remuneration to key management

	April 1 to June 30, 2025	April 1 to June 30, 2024	January 1 to June 30, 2025	January 1 to June 30, 2024
Short-term employee benefits	$ 1,972	$ 7,724	$ 19,699	$ 16,381

Total salary and compensation to directors and other key management are decided by the Remuneration Committee based on personal performance and market trends.

25. Pledged and mortgaged assets

The following assets of the consolidated entities are provided as collateral for bank guarantees, bank facility and right-of-use assets:

	June 30, 2025	December 31, 2024	June 30, 2024
Time deposits (stated as financial assets measured at amortized cost – non-current)	$ 4,040	$ 4,040	$ 4,040
Property, plant and equipment	-	468,827	476,738
Refundable deposits (stated as other non-current assets)	4,496	4,405	4,478
	$ 8,536	$ 477,272	$ 485,256

26. Significant contingent liabilities and unrecognized contractual commitments

The consolidated entities' significant commitments on the balance sheet date, in addition to those already specified in other notes, are specified as follows:

(1) As of June 30, 2025, December 31, 2024, and June 30, 2024, the consolidated entities' letters of credit issued but not used amounted to US$0 thousand, US$0 thousand and US$47 thousand, respectively.

(2) The contractual commitments which the consolidated entities have not yet recognized are specified as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Purchase of property, plant and equipment	$ 81,785	$ 91,235	$ 61,220

27. Information on the foreign currency assets and liabilities with significant impact

The following information is summarized according to the foreign currencies other than the functional currency of each of the consolidated entities. The foreign exchange rates disclosed are used to translate the foreign currency into the functional currency. Foreign currency assets and liabilities with significant impact are as follows:

June 30, 2025

	Foreign Currency	Foreign exchange rate	Carrying Amount
Foreign currency assets			
Monetary items			
USD	$ 23,123	29.300 (USD:NTD)	$ 677,509
Non-monetary items			
Financial assets carried at fair value through profit or loss			
USD	734	29.300 (USD:NTD)	$ 21,512
Foreign currency liabilities			
Monetary items			
USD	322	29.300 (USD:NTD)	$ 9,430
Non-monetary items			
USD	173	29.300 (USD:NTD)	$ 5,244

December 31, 2024

	Foreign Currency	Foreign exchange rate	Carrying Amount
Foreign currency assets			
Monetary items			
USD	$ 32,903	32.785 (USD:NTD)	$ 1,078,734
Non-monetary items			
Financial assets carried at fair value through profit or loss			
USD	438	32.785 (USD:NTD)	$ 14,372
Foreign currency liabilities			
Monetary items			
USD	524	32.785 (USD:NTD)	$ 17,186
Non-monetary items			
USD	426	32.785 (USD:NTD)	$ 13,742

June 30, 2024

	Foreign Currency	Foreign exchange rate	Carrying Amount
Foreign currency assets			
Monetary items			
USD	$ 30,894	32.450 (USD:NTD)	$ 1,002,507
Non-monetary items			
Financial assets carried at fair value through profit or loss			
USD	1,468	32.450 (USD:NTD)	$ 47,650
Foreign currency liabilities			
Monetary items			
USD	491	32.450 (USD:NTD)	$ 15,917
Non-monetary items			
USD	386	32.450 (USD:NTD)	$ 12,532

(Unrealized) exchange gains or losses on foreign currency assets and liabilities with significant impact are specified as follows:

	April 1 to June 30, 2025			April 1 to June 30, 2024		
Foreign Currency	Foreign exchange rate		Net exchange (losses) gains	Foreign exchange rate		Net exchange (losses) gains
USD	29.300	(USD:NTD)	($ 17,955)	32.450	(USD:NTD)	($ 250)

	January 1 to June 30, 2025			January 1 to June 30, 2024		
Foreign Currency	Foreign exchange rate		Net exchange (losses) gains	Foreign exchange rate		Net exchange (losses) gains
USD	29.300	(USD:NTD)	($ 16,244)	32.450	(USD:NTD)	$ 707

28. Disclosure of notes
   (1) Significant transactions and
   (2) Information on investees:
      A. Loans to others: None.
      B. Endorsements/guarantees for others: None.
      C. Significant marketable securities held – ending (excluding those controlled by invested subsidiaries, associates and joint ventures): Table 1.
      D. Purchases or sales of goods with related parties reaching NT$100 million or more than 20% of paid-in capital: None.
      E. Accounts receivable from related parties reaching NT$100 million or more than 20% of paid-in capital: None.
      F. Others: Business Relations and Significant Transactions Between Parent Company and Subsidiaries and Among Subsidiaries and Amounts: Table 2.

(2) Information on investees: Table 3.

(3) Information on investment in China

A. Investees' name, business operations, paid-in capital, investment method, capital inflow and outflow, shareholding ratio, investment gains or losses, investment year end carrying amount, investment gain or loss inward, and investment limits in mainland China: None.

B. Any of the following significant transactions with investees in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses:

(A) Purchase amount and percentage and the related payables ending balance and percentage: None.

(B) Sale amount and percentage and the related receivables ending balance and percentage: None.

(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 year and the purposes: None.

(E) The highest balance, end of period balance, interest rate range, and total current interest with respect to financing of funds: None.

(F) Other transactions that have a material effect on the profit or loss for the period or on the financial position, such as the provision or acceptance of services: None.

29. Segment information

The consolidated entities only need to disclose the business unit information about the medicine products department. The medicine products department is primarily engaged in medicine research, development, design, manufacturing and sales. The consolidated entities consist of only one single business unit and, therefore, have no segment information to be reported.

Savior Lifetec Corporation and Subsidiaries
Significant marketable securities held at the end of the period
June 30, 2025

Table 1

Unit: Amounts in Thousand New Taiwan Dollars, Unless Otherwise Specified

Holding company	Type and name	Relationship with the issuer of securities	Account title	End of period				Remarks
				Number of shares/units	Carrying Amount	Shareholding percentage	Fair value	
Savior Lifetec Corporation	Bonds							
	MS 5.123 02/01/29 Corp	—	Financial assets measured at amortized cost – non-current	300	$ 8,942	-	$ 8,934	Note 1
	MS F 04/13/28 Corp	—	Financial assets measured at amortized cost – non-current	300	8,911	-	8,828	Note 1
	Stock							
	Sana Biotechnology, Inc.	—	Financial assets carried at fair value through profit or loss – current	268,940	21,512	0.120%	21,512	Note 2
	Taiwan Semiconductor Manufacturing Co., Ltd.	—	Financial assets carried at fair value through profit or loss – current	24,000	25,440	-	25,440	Note 2
	AblePrint Technology Co., Ltd.	—	Financial assets carried at fair value through profit or loss – current	13,000	14,625	-	14,625	Note 2
	Material - KY	—	Financial assets carried at fair value through profit or loss – current	20,000	18,100	-	18,100	Note 2

Note 1: For items that are not measured at fair value, the book value is the amortized cost (less loss allowance).
Note 2: The fair value was calculated based on the closing price on June 30, 2025.
Note 3: For information about investments in subsidiaries, please refer to Table 3.
Note 4: This table is prepared by the Company based on the materiality principle to disclose marketable securities that are required to be listed.

Savior Lifetec Corporation and Subsidiaries
Business relationships and important transactions between the parent and subsidiaries
Six-Month Period Ended June 30, 2025

Table 2

Unit: NT$ thousand

No. (Note 1)	Name of Trader	Counterparty	Relationship with the transaction party (Note 2)	Transaction			
				Subject	Amount	Transaction Terms	As a Percentage of Total Consolidated Revenue or Total Assets
0	The Company	Ruize Biotechnology Co., Ltd.	1	Sales revenue	5,825	Subject to the price agreed by both parties	1%
		Ruize Biotechnology Co., Ltd.	1	Accounts receivable - related parties	6,116	Subject to the price agreed by both parties	-

Note 1: The information on business transactions between the parent and subsidiaries shall be indicated in the number column. The number shall be filled in as follows:
(1) The parent company is coded "0".
(2) The subsidiaries are coded sequentially beginning from "1" by each individual company.

Note 2: There are three types of relationships with transaction parties, just enter the code (if it is the same transaction between parent and subsidiary or between subsidiaries, there is no need for repeated disclosure. For example, if the parent company has disclosed a transaction between it and a subsidiary, the subsidiary does not need to disclose the transaction again; if a subsidiary has disclosed a transaction between it and another subsidiary, the latter does not need to disclose the transaction again):
(1) Parent to subsidiary.
(2) Subsidiary to parent.
(3) Between subsidiaries.

Note 3: The transaction amount as a percentage of the total consolidated revenue or total assets shall be calculated as the ratio of the ending balance to the total consolidated assets if it is an asset or liability item, or as the ratio of the interim cumulative amount to the total consolidated revenue if it is a profit or loss item.

Note 4: The Company may decide whether to list important transactions in this table based on the principle of materiality.

Note 5: Only transactions amounting to more than NT$1 million are disclosed, and no corresponding transactions with related parties are disclosed separately.

Note 6: It has been written off in whole at the time of preparation of the consolidated financial statements.

Savior Lifetec Corporation and Subsidiaries
Information on Names and Locations of Investees, etc.
Six-Month Period Ended June 30, 2025

Table 3

Unit: NT$ thousand

Name of investor	Name of Investee	Location	Main Business Activities	Initial Investment Amount		Held at End of Period			Investment Income or Loss on Investees	Investment Income or Loss Recognized for this Period	Remarks
				End of Current Period	End of Last Year	Number of shares (thousand shares)	Percentage (%)	Carrying Amount			
The Company	SLC BioPharm Co., Ltd.	Taipei City	Biotechnology R&D and wholesale of western pharmaceuticals	$ 110,000	$ 110,000	11,000	100	$ 39,037	($ 4,592)	($ 4,605)	Notes 1 and 2
The Company	Ruize Biotechnology Co., Ltd.	Taichung City	International Trade, Wholesale of Medical Devices and Retail Sale of Medical Apparatus	13,388	10,000	1,735	57.83	6,722	(4,358)	(1,875)	Notes 1 and 2
The Company	Pengrui Construction Co., Ltd.	Taipei City	Urban Renewal and Reconstruction, Investment Consulting	241,000	241,000	24,100	100	242,817	1,111	1,111	Notes 1 and 2
SLC BioPharm Co., Ltd.	Ruize Biotechnology Co., Ltd.	Taichung City	International Trade, Wholesale of Medical Devices and Retail Sale of Medical Apparatus	5,300	5,300	530	17.67	2,106	(4,358)	(770)	Notes 1 and 2
Pengrui Construction Co., Ltd.	Huan Pin Construction Co., Ltd.	Taipei City	Residential and building development, leasing and sales business, and urban renewal and reconstruction business	147,000	147,000	14,700	35	147,345	1,606	563	Notes 1 and 3

Note 1: Calculated based on the investee's financial statements for the same period audited by CPAs.
Note 2: It has been written off in whole at the time of preparation of the consolidated financial statements.
Note 3: Refers to investees accounted for using the equity method by the Company.