

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY**  
**FINANCIAL STATEMENTS AND INDEPENDENT**  
**AUDITORS' REPORT**  
**DECEMBER 31, 2025 AND 2024**

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

PRESIDENT CHAIN STORE CORP.  
PARENT COMPANY ONLY  
FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT  
DECEMBER 31, 2025 AND 2024  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholders of President Chain Store Corp.

### ***Opinion***

We have audited the accompanying parent company only balance sheets of President Chain Store Corp. as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity, and of cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of President Chain Store Corp. as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### ***Basis for opinion***

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2025 are stated as follows:

## **Accuracy of retail sales revenue**

### Description

Please refer to Notes 4(26) and 6(22) to the parent company only financial statements for the accounting policy and the details of accounting relating to this key audit matter.

Retail sales revenue is generated by point-of-sale (POS) terminals, which record the merchandise name, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (including merchandise name, cost of inventory, retail price, sales promotions, etc.). After the daily closing process, each store manager uploads the sales information to the ERP (enterprise resource planning) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report to record the sales information and payment methods (including cash, gift certificates, credit cards and electronic payment devices, etc.) and the cash deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue by these systems is important with regard to the accuracy of the retail sales revenue, and thus has been identified as a key audit matter.

### How our audit addressed the matter

Our key audit procedures performed in respect of the above included the following:

1. Inspected whether additions and changes to the merchandise master file data had been properly approved and supported by relevant documents;
2. Inspected whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
3. Inspected whether merchandise master file data had been periodically transferred to POS terminals in stores;
4. Inspected whether sales information in POS terminals was periodically and completely transferred to the ERP system and automatically generated sales revenue journal entries;
5. Inspected manual sales revenue journal entries and relevant documents;
6. Inspected daily cash reports and relevant documents; and
7. Inspected whether cash deposit amounts recorded in daily cash reports were in agreement with bank remittance amounts.

## **Cost-to-retail ratio of retail inventory method**

### Description

Please refer to Notes 4(11) and 6(3) to the parent company only financial statements for the accounting policy and the details of accounting relating to this key audit matter.

As there are various kinds of merchandise, the retail inventory method is used to estimate the cost of inventory and the cost of goods sold. The retail inventory method uses the ratio of the cost of goods purchased to their retail value (known as cost-to-retail ratio) to calculate the cost of inventory and the cost of goods sold. The calculation of the cost-to-retail ratio highly relies on the goods purchased both at cost and retail price, and thus has been identified as a key audit matter.

### How our audit addressed the matter

Our key audit procedures performed in respect of the above included the following:

1. Interviewed management to understand the calculation of the cost-to-retail ratio under the retail inventory method, and inspected whether it had been consistently applied in the comparative periods of the financial statements;
2. Inspected whether additions and changes to the merchandise master file data (including merchandise name, cost of inventory, retail price, sales promotions, etc.) had been properly approved and the data correctly entered in the merchandise master file;
3. Inspected whether the cost and retail price of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
4. Inspected whether the POS records for the cost and retail price of inventory purchased were periodically and completely transferred to the ERP system and ascertain whether the records could not be changed manually; and
5. Calculated the cost-to-retail ratio to verify its accuracy.

## ***Responsibilities of management and those charged with governance for the parent company only financial statements***

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal controls as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to

going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the financial reporting process of the Company.

***Auditor's responsibilities for the audit of the parent company only financial statements***

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with the Standards of Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards of Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement in the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless the law or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Yi-Chang Liang

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Se-Kai Lin

For and on behalf of PricewaterhouseCoopers, Taiwan

February 25, 2026

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

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

PRESIDENT CHAIN STORE CORP.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 8,044,433	4	\$ 7,571,705	4
1170	Accounts receivable, net	6(2)	1,070,023	1	918,509	1
1200	Other receivables	7(3)	5,534,170	3	5,152,215	3
130X	Inventories, net	6(3)	13,078,226	7	11,422,573	6
1410	Prepayments		266,145	-	221,895	-
1470	Other current assets		410,670	-	433,555	-
11XX	<b>Total current assets</b>		<u>28,403,667</u>	<u>15</u>	<u>25,720,452</u>	<u>14</u>
<b>Non-current assets</b>						
1510	Financial assets at fair value through profit or loss - non-current	6(4)	193,056	-	85,480	-
1517	Financial assets at fair value through other comprehensive income -non-current	6(5)	1,326,600	1	1,282,129	1
1550	Investments accounted for using equity method	6(6)	63,465,304	33	62,788,215	34
1600	Property, plant and equipment, net	6(7)	34,828,618	18	27,722,988	15
1755	Right-of-use assets	6(8) and 7(3)	59,911,735	31	60,005,556	33
1760	Investment property, net	6(10)	772,029	-	1,752,903	1
1780	Intangible assets	6(11)	682,692	-	489,366	-
1840	Deferred income tax assets	6(29)	802,162	1	769,417	1
1900	Other non-current assets	6(12)	1,979,072	1	1,939,991	1
15XX	<b>Total non-current assets</b>		<u>163,961,268</u>	<u>85</u>	<u>156,836,045</u>	<u>86</u>
1XXX	<b>Total assets</b>		<u>\$ 192,364,935</u>	<u>100</u>	<u>\$ 182,556,497</u>	<u>100</u>

(Continued)

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2100	Short-term borrowings	6(13)	\$ 10,500,000	5	\$ 5,050,000	3
2110	Short-term notes and bills payable	6(14)	5,993,658	3	1,498,455	1
2130	Contract liabilities - current	6(22)	8,261,589	4	6,273,730	3
2150	Notes payable		899,400	1	990,200	1
2160	Notes payable - related parties	7(3)	6,280,520	3	6,420,034	3
2170	Accounts payable		1,635,978	1	1,536,799	1
2180	Accounts payable - related parties	7(3)	12,270,170	6	11,802,932	6
2200	Other payables	6(15)	18,906,905	10	20,089,428	11
2230	Current income tax liabilities	6(29)	1,420,685	1	1,479,493	1
2280	Lease liabilities - current	7(3)	9,604,445	5	9,369,631	5
2320	Long-term liabilities, current portion	6(16)	1,000,000	1	-	-
2399	Other current liabilities, others		339,936	-	1,785,903	1
21XX	<b>Total current liabilities</b>		<u>77,113,286</u>	<u>40</u>	<u>66,296,605</u>	<u>36</u>
<b>Non-current liabilities</b>						
2527	Contract liabilities - non-current	6(22)	283,501	-	257,329	-
2540	Long-term borrowings	6(16)	12,046,807	6	13,045,957	7
2570	Deferred income tax liabilities	6(29)	3,003,626	2	3,007,205	2
2580	Lease liabilities - non-current	7(3)	51,593,204	27	51,776,780	28
2640	Net defined benefit liability - non-current	6(17)	1,259,662	1	1,379,129	1
2645	Guarantee deposit received		3,744,416	2	3,753,728	2
2670	Other non-current liabilities, others		758,996	-	762,071	1
25XX	<b>Total non-current liabilities</b>		<u>72,690,212</u>	<u>38</u>	<u>73,982,199</u>	<u>41</u>
2XXX	<b>Total liabilities</b>		<u>149,803,498</u>	<u>78</u>	<u>140,278,804</u>	<u>77</u>
<b>Equity</b>						
Share capital		6(18)				
3110	Share capital - common stock		10,396,223	5	10,396,223	6
Capital surplus		6(19)				
3200	Capital surplus		91,958	-	91,067	-
Retained earnings		6(20)				
3310	Legal reserve		17,549,729	9	16,364,599	9
3350	Unappropriated retained earnings		13,744,000	7	13,426,603	7
Other equity		6(21)				
3400	Other equity interest		779,527	1	1,999,201	1
3XXX	<b>Total equity</b>		<u>42,561,437</u>	<u>22</u>	<u>42,277,693</u>	<u>23</u>
3X2X	<b>Total liabilities and equity</b>		<u>\$ 192,364,935</u>	<u>100</u>	<u>\$ 182,556,497</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

PRESIDENT CHAIN STORE CORP.  
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31				
		2025		2024		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(22) and 7(3)	\$ 220,046,480	100	\$ 210,705,016	100
5000	Operating costs	6(3)(27) and 7(3)	( 145,761,727)	( 66)	( 139,489,979)	( 66)
5900	Gross profit		<u>74,284,753</u>	<u>34</u>	<u>71,215,037</u>	<u>34</u>
	Operating expenses	6(27)(28)				
6100	Selling expenses		( 61,412,175)	( 28)	( 58,951,051)	( 28)
6200	General and administrative expenses		( 6,091,762)	( 3)	( 5,516,823)	( 3)
6450	Expected credit losses	12(2)	( 150)	-	( 2,307)	-
6000	Total operating expenses		( 67,504,087)	( 31)	( 64,470,181)	( 31)
6900	Operating profit		<u>6,780,666</u>	<u>3</u>	<u>6,744,856</u>	<u>3</u>
	Non-operating income and expenses	7(3)				
7100	Interest income	6(23)	95,242	-	100,012	-
7010	Other income	6(24)	2,438,601	1	1,843,924	1
7020	Other gains and losses	6(25)	50,349	-	( 36,971)	-
7050	Finance costs	6(26)	( 943,435)	-	( 794,151)	-
7070	Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(6)				
			<u>4,572,054</u>	<u>2</u>	<u>5,030,631</u>	<u>2</u>
7000	Total non-operating income and expenses		<u>6,212,811</u>	<u>3</u>	<u>6,143,445</u>	<u>3</u>
7900	<b>Profit before income tax</b>		<u>12,993,477</u>	<u>6</u>	<u>12,888,301</u>	<u>6</u>
7950	Income tax expense	6(29)	( 1,783,023)	( 1)	( 1,349,378)	-
8200	<b>Profit for the year</b>		<u>\$ 11,210,454</u>	<u>5</u>	<u>\$ 11,538,923</u>	<u>6</u>
	<b>Other comprehensive income (loss)</b>					
8311	Gain on remeasurement of defined benefit plan	6(17)	\$ 106,141	-	\$ 235,252	-
8316	Unrealized gain on valuation of equity instruments at fair value through other comprehensive income	6(5)(21)				
			44,471	-	262,718	-
8330	Share of other comprehensive (loss) gain of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		( 16,358)	-	118,186	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(29)	( 25,743)	-	( 50,129)	-
8310	Components of other comprehensive income that will not be reclassified to profit or loss		<u>108,511</u>	<u>-</u>	<u>566,027</u>	<u>-</u>
8361	Financial statements translation differences of foreign operations	6(21)	( 1,238,784)	-	1,673,650	1
8380	Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		( 8,405)	-	1,315	-
8360	Components of other comprehensive (loss) income that will be reclassified to profit or loss		( 1,247,189)	-	1,674,965	1
8300	<b>Total other comprehensive (loss) income for the year</b>		<u>( \$ 1,138,678)</u>	<u>-</u>	<u>\$ 2,240,992</u>	<u>1</u>
8500	<b>Total comprehensive income for the year</b>		<u>\$ 10,071,776</u>	<u>5</u>	<u>\$ 13,779,915</u>	<u>7</u>
9750	Basic earnings per share	6(30)	<u>10.78</u>		<u>11.10</u>	
9850	Diluted earnings per share	6(30)	<u>10.75</u>		<u>11.07</u>	

The accompanying notes are an integral part of these parent company only financial statements.

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Share capital - common stock	Capital surplus	Retained earnings			Other equity interest		Total equity
				Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets at fair value through other comprehensive income	
<b>For the year ended December 31, 2024</b>									
Balance at January 1, 2024		\$ 10,396,223	\$ 90,300	\$ 15,302,251	\$ 54,625	\$ 11,939,629	(\$ 649,458)	\$ 710,937	\$ 37,844,507
Profit for the year		-	-	-	-	11,538,923	-	-	11,538,923
Other comprehensive income for the year	6(21)	-	-	-	-	303,270	1,673,016	264,706	2,240,992
Total comprehensive income for the year		-	-	-	-	11,842,193	1,673,016	264,706	13,779,915
Distribution of 2023 earnings:	6(20)								
Legal reserve		-	-	1,062,348	-	( 1,062,348 )	-	-	-
Cash dividends		-	-	-	-	( 9,356,600 )	-	-	( 9,356,600 )
Reversal of special reserve	6(20)	-	-	-	( 54,625 )	54,625	-	-	-
Overdue unclaimed cash dividend transferred to capital surplus		-	943	-	-	-	-	-	943
Adjustment of capital surplus due to associates' adjustment of capital surplus		-	5	-	-	-	-	-	5
Disposal of equity instruments designated at fair value through other comprehensive income of associates		-	-	-	-	9,104	-	-	9,104
Payment of unpaid cash dividends from previous years transferred to capital surplus		-	( 181 )	-	-	-	-	-	( 181 )
Balance at December 31, 2024		\$ 10,396,223	\$ 91,067	\$ 16,364,599	\$ -	\$ 13,426,603	\$ 1,023,558	\$ 975,643	\$ 42,277,693
<b>For the year ended December 31, 2025</b>									
Balance at January 1, 2025		\$ 10,396,223	\$ 91,067	\$ 16,364,599	\$ -	\$ 13,426,603	\$ 1,023,558	\$ 975,643	\$ 42,277,693
Profit for the year		-	-	-	-	11,210,454	-	-	11,210,454
Other comprehensive income (loss) for the year	6(21)	-	-	-	-	80,996	( 1,248,691 )	29,017	( 1,138,678 )
Total comprehensive income (loss) for the year		-	-	-	-	11,291,450	( 1,248,691 )	29,017	10,071,776
Distribution of 2024 earnings:	6(20)								
Legal reserve		-	-	1,185,130	-	( 1,185,130 )	-	-	-
Cash dividends		-	-	-	-	( 9,356,600 )	-	-	( 9,356,600 )
Overdue unclaimed cash dividend transferred to capital surplus		-	1,014	-	-	-	-	-	1,014
Acquisition of additional equity interest in a subsidiary		-	-	-	-	( 440,123 )	-	-	( 440,123 )
Adjustment of capital surplus due to associates adjustment of capital surplus		-	( 5 )	-	-	-	-	-	( 5 )
Disposal of equity instruments designated at fair value through other comprehensive income of associates		-	-	-	-	7,800	-	-	7,800
Payments of unpaid cash dividends from previous year transferred to capital surplus		-	( 118 )	-	-	-	-	-	( 118 )
Balance at December 31, 2025		\$ 10,396,223	\$ 91,958	\$ 17,549,729	\$ -	\$ 13,744,000	(\$ 225,133)	\$ 1,004,660	\$ 42,561,437

The accompanying notes are an integral part of these parent company only financial statements.

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

PRESIDENT CHAIN STORE CORP.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Profit before income tax for the year		\$ 12,993,477	\$ 12,888,301
Adjustments to reconcile profit before income tax to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Expected credit losses	12(2)	150	2,307
Depreciation expense	6(7)(8)(27)	14,310,026	13,595,245
Amortization expense	6(11)(27)	263,812	236,388
Depreciation on investment property	6(10)	7,420	10,231
Finance costs	6(26)	943,435	794,151
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(6)		
		( 4,572,054 )	( 5,030,631 )
Loss on disposal of property, plant and equipment	6(25)	52,468	50,005
Gain on disposal of investment property	6(25)	-	( 1,835 )
Gain on lease modification	6(8)(25)	( 87,965 )	( 50,675 )
Interest income	6(23)	( 95,242 )	( 100,012 )
Dividend income	6(24)	( 121,042 )	( 102,588 )
Impairment loss on investments accounted for using equity method	6(6)(25)	47,880	-
Gain on financial assets at fair value through profit or loss	6(4)(25)	( 107,576 )	-
Other income		( 808 )	-
Changes in operating assets and liabilities			
Net changes in assets relating to operating activities			
Accounts receivable		( 151,664 )	( 178,057 )
Other receivables		( 554,948 )	( 23,814 )
Inventories		( 1,655,653 )	1,232,192
Prepayments		( 44,250 )	127,897
Other current assets		22,892	41,024
Other non-current assets		( 1,569 )	( 35,773 )
Net changes in liabilities relating to operating activities			
Contract liabilities - current		458,177	941,028
Accounts payable		566,417	1,430,291
Notes payable		( 230,314 )	( 1,448,981 )
Other payables		( 735,012 )	( 1,654,807 )
Other current liabilities		83,715	101,644
Contract liabilities - non-current		26,172	21,173
Net defined benefit liability		( 13,326 )	( 197,137 )
Other non-current liabilities, others		( 23,216 )	( 23,118 )
Cash inflow generated from operations		21,381,402	22,624,449
Interest received		95,241	99,998
Income tax paid	6(29)	( 1,903,898 )	( 1,879,523 )
Interest paid		( 950,253 )	( 762,932 )
Dividends received		2,473,060	2,181,505
Net cash flows from operating activities		<u>21,095,552</u>	<u>22,263,497</u>

(Continued)

PRESIDENT CHAIN STORE CORP.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of investments accounted for using equity method	6(6)	( \$ 200,000 )	( \$ 600,000 )
Refund of overpayment in capital investment		172,994	-
Acquisition of property, plant and equipment	6(31)	( 7,221,806 )	( 6,479,700 )
Payment of interest from acquisition of property, plant and equipment	6(8)(31)	( 91,422 )	( 14,360 )
Proceeds from disposal of property, plant and equipment		70,048	64,708
Proceeds from disposal of investment property		-	17,931
Increase in guarantee deposits paid		( 37,512 )	( 57,041 )
Acquisition of intangible assets	6(11)	( 457,138 )	( 221,497 )
Prepaid property and plant	6(7)	( 4,294,473 )	( 5,100,000 )
Net cash flows used in investing activities		( 12,059,309 )	( 12,389,959 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(32)	63,950,000	49,600,000
Repayment of short-term borrowings	6(32)	( 58,500,000 )	( 52,300,000 )
Increase in short-term notes and bills payable	6(32)	67,400,000	19,900,000
Repayment of short-term notes and bills payable	6(32)	( 62,904,797 )	( 21,898,635 )
Increase in long-term borrowings	6(32)	50,850,850	43,345,957
Repayment of long-term borrowings	6(32)	( 50,850,000 )	( 35,850,000 )
Payments of lease liabilities	6(32)	( 9,143,538 )	( 8,943,815 )
(Decrease) increase in guarantee deposits received	6(32)	( 9,312 )	46,165
Payment of cash dividends	6(20)(32)	( 9,356,600 )	( 9,356,600 )
Payments of unpaid cash dividends from previous year transferred to capital reserve		( 118 )	( 181 )
Net cash flows used in financing activities		( 8,563,515 )	( 15,457,109 )
Net increase (decrease) in cash and cash equivalents		472,728	( 5,583,571 )
Cash and cash equivalents at beginning of year		7,571,705	13,155,276
Cash and cash equivalents at end of year		\$ 8,044,433	\$ 7,571,705

The accompanying notes are an integral part of these parent company only financial statements.

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

PRESIDENT CHAIN STORE CORP.  
NOTES TO THE PARENT COMPANY ONLY FINANCIAL STATEMENTS  
DECEMBER 31, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

- (1) President Chain Store Corporation (the “Company”) was established on June 10, 1987. The Company is primarily engaged in the investment and operation of convenience store chains. Business items included sales of food, beverages, coffee, daily commodities, cosmetics and health care products. The common shares of the Company have been listed on the Taiwan Stock Exchange since August 22, 1997.
- (2) The Company’s ultimate parent company is Uni-President Enterprises Corp., which holds 45.4% equity interest in the Company.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE PARENT COMPANY ONLY FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These parent company only financial statements were authorized for issuance by the Board of Directors on February 25, 2026.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

- (1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS<sup>®</sup>”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”).

New standards, interpretations and amendments endorsed by the FSC and became effective from 2025 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

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

- (2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Company

New standards, interpretations and amendments endorsed by the FSC effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026
Amendments to IFRS 9 and IFRS 7, ‘Contracts referencing nature-dependent electricity’	January 1, 2026
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendment to IFRS 17, ‘Initial application of IFRS 17 and IFRS 9 – comparative information’	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact to the Company’s financial condition and financial performance based on the Company’s assessment.

A. Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’

- (a) Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, covering contractual terms that can change cash flows based on contingent events (for example, interest rates linked to ESG targets), non-recourse features and contractually-linked instruments.
- (b) Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets), including a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows that could result from those contractual terms and the gross carrying amount of financial assets and amortized cost of financial liabilities subject to these contractual terms.
- (c) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception relating to the derecognition of a financial liability (or part of a financial liability) settled through an electronic cash transfer system. Applying the exception, an entity is permitted to derecognize a financial liability at an earlier date if, and only if, the entity has initiated a payment instruction and specific conditions are met.  
The conditions for the exception are that the entity making the payment does not have:
  - i. the practical ability to withdraw, stop or cancel the payment instruction;
  - ii. the practical ability to access the cash used for settlement; and
  - iii. significant settlement risk.
- (d) Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment and is no longer required to disclose the fair value of each investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognized during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognized during that reporting period.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</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 International Accounting Standards Board
IFRS 18, ‘Presentation and disclosure in financial statements’	January 1, 2027 (Note)
IFRS 19, ‘Subsidiaries without public accountability: disclosures’	January 1, 2027
Amendments to IAS 21, ‘Translation to a Hyperinflationary Presentation Currency’	January 1, 2027

Note: The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Company’s financial condition and financial performance based on the Company’s assessment.

IFRS 18, ‘Presentation and disclosure in financial statements’

IFRS 18, ‘Presentation and disclosure in financial statements’ replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies in the preparation of these parent company only financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The parent company only financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

(2) Basis of preparation

A. Except for the following items, the parent company only financial statements have been prepared under the historical cost convention:

- (a) Financial assets at fair value through profit or loss.
- (b) Financial assets at fair value through other comprehensive income.
- (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less the present value of defined benefit obligations.

B. The preparation of financial statements, in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC<sup>®</sup> Interpretations, and SIC<sup>®</sup> Interpretations as endorsed by the FSC (collectively referred herein as the “IFRSs”), requires the use of certain critical accounting estimates, and the exercise of management’s judgement in applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the parent company only financial statements are disclosed in Note 5.

### (3) Foreign currency translation

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the “functional currency”). The parent company only financial statements are presented in New Taiwan Dollars, which is the Company’s functional currency.

#### A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in profit or loss in the period in which they arise.
- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognized in profit or loss.
- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All foreign exchange gains and losses based on the nature of those transactions are presented in parent company only the statement of comprehensive income within ‘other gains and losses’.

#### B. Translation of foreign operations

- (a) The operating results and financial position of all the company entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:
  - i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
  - ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
  - iii. All resulting exchange differences are recognized in other comprehensive income.
- (b) When the foreign operation partially disposed of or sold is an associate or joint arrangements, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Company retains partial interest in the former foreign associate or joint arrangements after losing significant influence over the former foreign associate, or losing joint control of the former joint arrangements, such transactions should be accounted for as disposal of all interest in these foreign operations.
- (c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, even when the Company retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(4) Classification of current and non-current items

- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
- (a) Assets that are expected to be realized, or are intended to be sold or consumed in the normal operating cycle;
  - (b) Assets that are held primarily for the purpose of trading;
  - (c) Assets that are expected to be realized within 12 months after the reporting period;
  - (d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities for at least 12 months after the reporting period.
- B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:
- (a) Liabilities that are expected to be settled in the normal operating cycle;
  - (b) Liabilities that are held primarily for the purpose of trading;
  - (c) Liabilities that are due to be settled within 12 months after the reporting period;
  - (d) It does not have the right at the end of the reporting period to defer settlement of the liability at least 12 months after the reporting period.

(5) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations (including time deposits with contract period of less than 12 months) are classified as cash equivalents.

(6) Financial assets at fair value through profit or loss

- A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using settlement date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value and recognizes the transaction costs in profit or loss. The Company subsequently measures the financial assets at fair value and recognizes the gain or loss in profit or loss.
- D. The Company recognizes the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(7) Financial assets at fair value through other comprehensive income

- A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Company has made an irrevocable election at initial recognition to recognize changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:
- (a) The objective of the Company's business model is achieved both by collecting contractual cash flows and selling financial assets; and
  - (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognized and derecognized using settlement date accounting.

- C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. The Company subsequently measures the financial assets at fair value:

The changes in fair value of equity investments that were recognized in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognized as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(8) Accounts and notes receivable

- A. Accounts and notes receivable entitle the Company a legal right to receive consideration in exchange for transferred goods or rendered services.
- B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(9) Impairment of financial assets

For financial assets measured at amortized cost, at each balance sheet date, the Company recognizes the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognizes the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable that do not contain a significant financing component, the Company recognizes the impairment provision for lifetime ECLs.

(10) Leasing arrangement (lessor) – operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognized in profit or loss on a straight-line basis over the lease term.

(11) Inventories

- A. Purchases are initially recorded at cost. Cost is determined using the retail inventory method.
- B. Ending inventories are stated at the lower of cost and net realizable value, and the item by item approach is used in applying the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

(12) Investments accounted for using equity method - subsidiaries, associates and joint ventures

- A. Subsidiaries are all entities controlled by the Company. The Company controls an entity when the Company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.
- B. Unrealized gains or losses resulting from inter-company transactions with subsidiaries are eliminated. Necessary adjustments are made to the accounting policies of subsidiaries, to be consistent with the accounting policies of the Company.
- C. The Company's share of its subsidiaries' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Company's share of losses in a subsidiary equals or exceeds its interest in the subsidiary, the Company continues to recognize its share in the subsidiary's loss proportionately.
- D. Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owner. Any difference between the

amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity.

- E. When the Company loses control of a subsidiary, the Company remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognized in profit or loss. All amounts previously recognized in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Company loses control of a subsidiary, all gains or losses previously recognized in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.
- F. Associates are all entities over which the Company has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognized at cost.
- G. The Company's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Company does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.
- H. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Company's ownership percentage of the associate, the Company recognizes the Company's share of change in equity of the associate in 'capital surplus' in proportion to its ownership.
- I. Unrealized gains on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Company.
- J. In the case that an associate issues new shares and the Company does not subscribe or acquire new shares proportionately, which results in a change in the Company's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for using equity method' shall be adjusted for the increase or decrease of equity interest. If the above condition causes a decrease in the Company's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.
- K. Upon loss of significant influence over an associate, the Company remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognized in profit or loss.
- L. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to

the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

- M. The Company accounts for its interest in a joint venture using equity method. Unrealized profits and losses arising from the transactions between the Company and its joint venture are eliminated to the extent of the Company's interest in the joint venture. The Company's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. However, when the transaction provides evidence of a reduction in the net realizable value of current assets or an impairment loss, all such losses shall be recognized immediately. When the Company's share of losses in a joint venture equals or exceeds its interest in the joint venture together with any other unsecured receivables, the Company does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the joint venture.
- N. At the balance sheet date, the Company performs an impairment test for an investment in an associate when there is an indication that the investment may be impaired. The entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset, by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.
- O. According to Rules Governing the Preparation of Financial Statements by Securities Issuers, profit for the year and other comprehensive income for the year reported in the parent company only financial statements, shall be equal to profit for the year and other comprehensive income attributable to owners of the parent reported in the consolidated financial statements, equity reported in the parent company only financial statements shall be equal to equity attributable to owners of parent reported in the consolidated financial statements.

(13) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalized.
- B. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.
- C. Property, plant and equipment are measured subsequently using the cost model. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.
- D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and

Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

Buildings	50 years
Operating equipment	2 ~ 10 years
Leasehold improvements	3 ~ 15 years

(14) Leasing arrangements (lessee) – right-of-use assets/ lease liabilities

- A. Leases are recognized as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Company. For short-term leases or leases of low-value assets, lease payments are recognized as an expense on a straight-line basis over the lease term.
- B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are comprised of the following:
- (a) Fixed payments, less any lease incentives receivable;
  - (b) Variable lease payments that depend on an index or a rate; and
  - (c) Amounts expected to be payable by the lessee under residual value guarantees.

The Company subsequently measures the lease liability at amortized cost using the interest method and recognizes interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

- C. At the commencement date, the right-of-use asset is stated at cost comprising the following:
- (a) The amount of the initial measurement of lease liability;
  - (b) Any lease payments made at or before the commencement date;
  - (c) Any initial direct costs incurred by the lessee; and
  - (d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognized as an adjustment to the right-of-use asset.

- D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset and remeasure the lease liability to reflect the partial or full termination of the lease, and recognize the difference in profit or loss. For all other lease modifications, the lessee shall remeasure the lease liability and adjust the right-of-use asset, correspondingly.

(15) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 50 years.

(16) Intangible assets

Computer software and copyright are stated at cost and amortized on a straight-line basis over its estimated useful life of 3 to 15 years.

(17) Impairment of non-financial assets

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

(18) Borrowings

Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.

(19) Notes and accounts payable

- A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.
- B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(20) Derecognition of financial liabilities

A financial liability is derecognized when the obligation specified in the contract is either discharged or cancelled or expires.

(21) Provisions

Provisions (including decommissioning, etc.) are listed as 'Other non - current liabilities, others.' Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognized as interest expense. Provisions are not recognized for future operating losses.

(22) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognized as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plan

For defined contribution plans, the contributions are recognized as pension expense when they are due on an accrual basis. Prepaid contributions are recognized as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plan

- i. Net obligation under a defined benefit plan is defined as the present value of an amount

of pension benefits that employees will receive on retirement for their services with the Company in current period or prior periods. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit net obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of government bonds (at the balance sheet date) of a currency and term consistent with the currency and term of the employment benefit obligations.

- ii. Remeasurements arising on defined benefit plans are recognized in other comprehensive income in the period in which they arise and are recorded as retained earnings.
- iii. Past service costs are recognized immediately in profit or loss.

#### C. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Company's decision to terminate an employee's employment before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Company recognizes expense when it can no longer withdraw an offer of termination benefits or it recognizes related restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

#### D. Employees' compensation and directors' remuneration

Employees' compensation and directors' remuneration are recognized as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employee compensation is distributed by shares, the Company calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

### (23) Income tax

- A. The tax expense for the year comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or items recognized directly in equity, in which cases the tax is recognized in other comprehensive income or equity.
- B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the parent company only balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax

is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

- D. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. At each balance sheet date, unrecognized and recognized deferred tax assets are reassessed.
- E. A deferred tax asset shall be recognized for the carry forward of unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilized.

(24) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(25) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are resolved by the Company's shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(26) Revenue recognition

A. Sale of goods

- (a) The Company operates a chain of retail stores. Revenue from the sale of goods is recognized when the Company sells a product to the customer.
- (b) Payment of the transaction price is due immediately when the customer purchases the product. It is the Company's policy to sell its products to the end customer with a right of return. Therefore, a refund liability and a right to the returned goods (listed as "other current assets") are recognized for the products expected to be returned. Accumulated experience is used to estimate such returns using the expected value method. Because the number of products returned has been steady for years, it is highly probable that a significant reversal in the cumulative revenue recognized will not occur. The validity of this assumption and the estimated amount of returns are reassessed at each balance sheet date.
- (c) The Company operates a loyalty program where retail customers accumulate points for purchases made which entitle them to discount on future purchases. The points provide a material right to customers that they would not receive without entering into a contract. Therefore, the promise to provide points to the customer is a separate performance obligation. The transaction price is allocated to the product and the points on a relative stand-alone selling price basis. The stand-alone selling price per point is estimated on the basis of the discount granted when the points are redeemed and on the basis of the likelihood of redemption, based on past experience. The stand-alone selling price of the product sold is estimated on the basis of the retail price. A contract liability is recognized for the transaction price which is allocated to the points and revenue is recognized when the points are redeemed or expire.

B. Sales of services

The Company provides delivery services. Revenue from delivering services is recognized when the services have been provided.

C. Financing components

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

## 5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of the parent company only financial statements requires management to make critical judgements in applying the Company's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. The Company has no such assumptions and estimates which may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 6. DETAILS OF SIGNIFICANT ACCOUNTS

### (1) Cash and cash equivalents

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Petty cash in store	\$ 853,676	\$ 963,771
Checking accounts and demand deposits	<u>7,190,757</u>	<u>6,607,934</u>
	<u>\$ 8,044,433</u>	<u>\$ 7,571,705</u>

A. The Company transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it considers the probability of counterparty default as remote.

B. The Company has no cash and cash equivalents pledged to others.

### (2) Accounts receivable

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Accounts receivable	\$ 1,093,777	\$ 944,495
Less: Allowance for doubtful accounts	<u>( 23,754)</u>	<u>( 25,986)</u>
	<u>\$ 1,070,023</u>	<u>\$ 918,509</u>

A. The ageing analysis of accounts receivable that were past due but not impaired is as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Not past due	\$ 1,078,370	\$ 920,362
Up to 90 days	8,844	22,541
91 to 120 days	2,010	1,494
Over 121 days	<u>4,553</u>	<u>98</u>
	<u>\$ 1,093,777</u>	<u>\$ 944,495</u>

The above ageing analysis was based on past due date.

B. As at December 31, 2025 and 2024, accounts receivable was all from contracts with customers. And as at January 1, 2024, the balance of receivables from contracts with customers amounted to \$742,759.

C. No accounts receivable of the Company were pledged to others.

D. As at December 31, 2025 and 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Company's accounts receivable was \$1,070,023 and \$918,509, respectively.

E. Information relating to credit risk is provided in Note 12(2).

(3) Inventories

	December 31, 2025		
	Cost	Allowance for valuation loss	Book value
Merchandise	\$ 13,217,756	(\$ 139,530)	\$ 13,078,226

  

	December 31, 2024		
	Cost	Allowance for valuation loss	Book value
Merchandise	\$ 11,512,279	(\$ 89,706)	\$ 11,422,573

The cost of inventories recognized as expense:

	For the year ended December 31, 2025	For the year ended December 31, 2024
Cost of goods sold	\$ 142,921,600	\$ 136,984,758
Loss on (gain on reversal of) valuation of inventories	49,824	( 13,327)
Spoilage	2,344,060	2,101,122
Others	446,243	417,426
	<u>\$ 145,761,727</u>	<u>\$ 139,489,979</u>

(4) Financial assets at fair value through profit or loss – non-current

	December 31, 2025	December 31, 2024
Financial assets mandatorily measured at fair value through profit or loss		
<u>Non-current items:</u>		
Unlisted stocks	\$ 240,975	\$ 240,975
Valuation adjustment	( 47,919)	( 155,495)
	<u>\$ 193,056</u>	<u>\$ 85,480</u>

A. The Company recognized net gains of financial assets at fair value through profit or loss amounting to \$175,953 and \$40,576 for the years ended December 31, 2025 and 2024, respectively.

B. No financial assets at fair value through profit or loss of the Company were pledged to others.

C. Information relating to credit risk is provided in Note 12(2).

(5) Financial assets at fair value through other comprehensive income - non-current

	December 31, 2025	December 31, 2024
<u>Equity instruments</u>		
Listed stocks	\$ 265,606	\$ 265,606
Unlisted stocks	4,348	4,348
	269,954	269,954
Valuation adjustment	1,056,646	1,012,175
	<u>\$ 1,326,600</u>	<u>\$ 1,282,129</u>

A. The Company has elected to classify the listed and unlisted stocks that are considered to be strategic investments and have steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to \$1,326,600 and \$1,282,129 as at December 31, 2025 and 2024, respectively.

B. Amounts recognized in profit or loss and other comprehensive income (loss) in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	\$ 44,471	\$ 262,718
Dividend income recognized in profit or loss	\$ 52,665	\$ 62,012

C. As at December 31, 2025 and 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Company was \$1,326,600 and \$1,282,129, respectively.

D. No financial assets at fair value through other comprehensive income of the Company were pledged to others.

E. Information relating to credit risk is provided in Note 12(2).

(6) Investments accounted for using the equity method

	<u>2025</u>	<u>2024</u>
At January 1	\$ 62,788,215	\$ 57,434,241
Addition of investments accounted for using equity method	200,000	600,000
Share of profit or loss of investments accounted for using equity method	4,572,054	5,030,631
Earnings distribution of investments accounted for using equity method	( 2,352,018)	( 2,078,917)
Impairment loss on investments accounted for using equity method	( 47,880)	-
Changes in other equity items	( 1,695,067)	1,802,260
At December 31	<u>\$ 63,465,304</u>	<u>\$ 62,788,215</u>
	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Subsidiaries</u>		
President Chain Store (BVI) Holdings Ltd.	\$ 30,213,484	\$ 30,493,767
Uni-Wonder Corp.	4,639,026	4,738,417
President Drugstore Business Corp.	3,173,686	2,646,726
President Transnet Corp.	2,440,849	2,403,537
Uni-President Cold-Chain Corp.	1,920,976	1,596,385
Wisdom Distribution Service Corp.	1,889,860	1,648,454
Others (individually less than 2%)	5,369,712	5,514,296
	<u>49,647,593</u>	<u>49,041,582</u>

Associates

PresiCarre Corp.	9,850,715	9,821,914
President Fair Development Corp.	2,434,467	2,399,345
Uni-President Development Corp.	792,501	783,677
President International Development Corp.	505,426	503,315
Uni-President Organics Corp.	49,060	47,230
Tung Ho Development Corp.	40,328	44,369
President Technology Corp.	27,558	25,096
	<u>13,700,055</u>	<u>13,624,946</u>

Joint ventures

Mister Donut Taiwan Co., Ltd.	117,656	121,687
	<u>\$ 63,465,304</u>	<u>\$ 62,788,215</u>

- A. Information about the subsidiaries of the Company is provided in Note 4(3), “Basis of preparation” of the consolidated financial statements as of and for the year ended December 31, 2025.
- B. The acquisition of additional shares in certain investments in associates or joint ventures are not significant to the Company. The details of the Company’s share of the operating results in the aforementioned investments are as follows:

- (a) The Company’s share of the operating results in all individually immaterial associates is summarized below:

	For the year ended December 31, 2025	For the year ended December 31, 2024
Total comprehensive income	<u>\$ 296,710</u>	<u>\$ 317,851</u>

- (b) The Company’s share of the operating results in all individually immaterial joint ventures is summarized below:

	For the year ended December 31, 2025	For the year ended December 31, 2024
Total comprehensive income	<u>\$ 23,906</u>	<u>\$ 27,936</u>

- C. The associate of the Company, PresiCarre Corp., performed an impairment assessment with the value-in-use approach. As the recoverable amount determined by the assessment was lower than the carrying amount, the Company recognized its proportionate share of the associate’s impairment loss, amounting to \$47,880 (listed as “Other gains and losses”) for the year ended December 31, 2025. No impairment loss was recognized on investments accounted for using equity method for the year ended December 31, 2024.
- D. The Company acquired an additional 0.68% and 0.88% shares of the subsidiary, Philippine Seven Corp., in June 2025 and October 2025, respectively.
- E. The associate of the Company, Tung Ho Development Co., Ltd., reduced its capital by \$800,000 in June 2025, to offset accumulated deficits. The Company’s ownership percentage remained unchanged following the capital reduction.
- F. The subsidiary of the Company, Connection Labs Ltd., increased its capital in December 2025, and the Company acquired all of the shares in the amount of \$200,000, which had already been paid in full.

(7) Property, plant and equipment

A. The details of property, plant and equipment are as follows:

	2025					Total
	Land	Buildings	Operating equipment	Leasehold improvements	Others	
<u>At January 1</u>						
Cost	\$ 8,427,449	\$ 963,117	\$ 23,590,628	\$ 15,057,923	\$ 952,626	\$ 48,991,743
Accumulated depreciation and impairment	( 3,932)	( 435,758)	( 13,016,586)	( 7,799,369)	( 13,110)	( 21,268,755)
	<u>\$ 8,423,517</u>	<u>\$ 527,359</u>	<u>\$ 10,574,042</u>	<u>\$ 7,258,554</u>	<u>\$ 939,516</u>	<u>\$ 27,722,988</u>
Opening net book amount as at January 1	\$ 8,423,517	\$ 527,359	\$ 10,574,042	\$ 7,258,554	\$ 939,516	\$ 27,722,988
Additions	85,175	-	3,271,281	1,801,806	1,707,809	6,866,071
Disposals	( 11,256)	( 2,496)	( 21,308)	( 87,455)	( 1)	( 122,516)
Transfer	4,400,467	867,461	2,061	293,785	( 295,853)	5,267,921
Depreciation charge	-	( 29,741)	( 3,232,462)	( 1,637,926)	( 5,717)	( 4,905,846)
Closing net book amount as at December 31	<u>\$ 12,897,903</u>	<u>\$ 1,362,583</u>	<u>\$ 10,593,614</u>	<u>\$ 7,628,764</u>	<u>\$ 2,345,754</u>	<u>\$ 34,828,618</u>
<u>At December 31</u>						
Cost	\$ 12,901,835	\$ 1,905,667	\$ 26,000,688	\$ 16,571,055	\$ 2,359,287	\$ 59,738,532
Accumulated depreciation and impairment	( 3,932)	( 543,084)	( 15,407,074)	( 8,942,291)	( 13,533)	( 24,909,914)
	<u>\$ 12,897,903</u>	<u>\$ 1,362,583</u>	<u>\$ 10,593,614</u>	<u>\$ 7,628,764</u>	<u>\$ 2,345,754</u>	<u>\$ 34,828,618</u>

	2024					
	<u>Land</u>	<u>Buildings</u>	<u>Operating equipment</u>	<u>Leasehold improvements</u>	<u>Others</u>	<u>Total</u>
<u>At January 1</u>						
Cost	\$ 2,290,152	\$ 946,834	\$ 20,976,765	\$ 13,719,570	\$ 265,777	\$ 38,199,098
Accumulated depreciation and impairment	( 3,932)	( 414,438)	( 11,416,482)	( 7,068,314)	( 11,852)	( 18,915,018)
	<u>\$ 2,286,220</u>	<u>\$ 532,396</u>	<u>\$ 9,560,283</u>	<u>\$ 6,651,256</u>	<u>\$ 253,925</u>	<u>\$ 19,284,080</u>
Opening net book amount as at January 1	\$ 2,286,220	\$ 532,396	\$ 9,560,283	\$ 6,651,256	\$ 253,925	\$ 19,284,080
Additions	14,258	-	3,863,244	2,216,420	716,262	6,810,184
Disposals	-	-	( 18,120)	( 96,593)	-	( 114,713)
Transfer	6,123,039	13,840	16,556	12,857	( 29,413)	6,136,879
Depreciation charge	-	( 18,877)	( 2,847,921)	( 1,525,386)	( 1,258)	( 4,393,442)
Closing net book amount as at December 31	<u>\$ 8,423,517</u>	<u>\$ 527,359</u>	<u>\$ 10,574,042</u>	<u>\$ 7,258,554</u>	<u>\$ 939,516</u>	<u>\$ 27,722,988</u>
<u>At December 31</u>						
Cost	\$ 8,427,449	\$ 963,117	\$ 23,590,628	\$ 15,057,923	\$ 952,626	\$ 48,991,743
Accumulated depreciation and impairment	( 3,932)	( 435,758)	( 13,016,586)	( 7,799,369)	( 13,110)	( 21,268,755)
	<u>\$ 8,423,517</u>	<u>\$ 527,359</u>	<u>\$ 10,574,042</u>	<u>\$ 7,258,554</u>	<u>\$ 939,516</u>	<u>\$ 27,722,988</u>

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

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Amount capitalized	\$ 91,422	\$ 14,360
Interest rate range	<u>1.30%~1.68%</u>	<u>1.22%~1.68%</u>

C. No property, plant and equipment of the Company was pledged to others.

D. The Company signed a contract for the acquisition of real estate located at No. 153~163, Shitan Rd., Neihu Dist., Taipei City for \$4,300,000 and related expenses on March, 2025. The payment had been fully paid as of June 30, 2025 and the process of transferring the ownership had been completed in June, 2025. The real estate was transferred from other non - current assets to property, plant, and equipment.

E. The Company signed a contract for the acquisition of land located in Taoyuan Aerotropolis Industry Area for a consideration of \$6,000,000 on September 27, 2022, wherein the transaction was paid in four installments. The payment had been fully paid as of September 30, 2024, and the process of transferring the land ownership had been completed as of December 31, 2024. The land was transferred from other non-current assets to property, plant, and equipment.

(8) Leasing arrangements – lessee

A. The Company leases various assets including buildings and equipment, etc. Rental contracts are typically made for periods of 1 to 50 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

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

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>Carrying amount</u>	<u>Carrying amount</u>
Buildings	\$ 59,911,735	\$ 60,005,556
	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Buildings	\$ 9,404,180	\$ 9,201,803

C. For the years ended December 31, 2025 and 2024, the additions to right-of-use assets were \$10,641,757 and \$12,088,232, respectively.

D. The information on income and expense accounts relating to lease contracts is as follows:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 542,848	\$ 459,689
Expense on variable lease payments	529,454	377,960
Gain on sublease of right-of-use assets	972,871	815,970
Gain from lease modification	87,965	50,675

E. For the years ended December 31, 2025 and 2024, the Company's total cash outflow for leases were \$10,215,841 and \$9,781,464, respectively.

F. Variable lease payments

(a) Some of the Company's lease contracts contain variable lease payment terms that are linked to sales generated from a store. For the above-mentioned stores, approximately 5.05% and 3.76% of lease payments for the years ended December 31, 2025 and 2024, respectively, are on the basis of variable payment terms and are accrued based on the sales amount. Variable payment terms are used for a variety of reasons. Various lease payments that depend on sales are recognized in profit or loss in the period in which the event or condition that triggers those payments occurs.

(b) A 1% increase in the aggregate sales amount of all stores with such variable lease contracts would increase total lease payments by approximately \$5,295 and \$3,780 for the years ended December 31, 2025 and 2024, respectively.

G. The Company's leases not yet commenced to which the leases are committed are business premises for the lessees, and the lease liabilities undiscounted amount at December 31, 2025 and 2024 are \$1,479,059 and \$1,257,433, respectively.

(9) Leasing arrangements – lessor

A. The Company leases various assets including land and buildings. Rental contracts are typically made for periods of 1 to 20 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. Information on profit in relation to lease contracts is as follows for the years ended December 31, 2025 and 2024:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Rental revenue	\$ 1,095,017	\$ 901,332
Rental revenue from variable lease payments	<u>\$ 706,773</u>	<u>\$ 557,604</u>

C. The maturity analysis of the undiscounted lease payments in the finance lease is as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Within 1 year	\$ 395,538	\$ 294,826
1~2 years	358,820	250,106
2~3 years	310,689	218,171
3~4 years	278,299	178,231
4~5 years	234,583	147,431
Over 5 years	1,152,423	708,665
	<u>\$ 2,730,352</u>	<u>\$ 1,797,430</u>

(10) Investment property

	<u>2025</u>		
	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
At January 1	\$ 1,383,768	\$ 369,135	\$ 1,752,903
Transfer	( 723,903)	( 249,551)	( 973,454)
Depreciation charge	-	( 7,420)	( 7,420)
At December 31	<u>\$ 659,865</u>	<u>\$ 112,164</u>	<u>\$ 772,029</u>
	<u>2024</u>		
	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
At January 1	\$ 1,521,673	\$ 394,436	\$ 1,916,109
Disposals	( 14,866)	( 1,230)	( 16,096)
Transfer	( 123,039)	( 13,840)	( 136,879)
Depreciation charge	-	( 10,231)	( 10,231)
At December 31	<u>\$ 1,383,768</u>	<u>\$ 369,135</u>	<u>\$ 1,752,903</u>

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Rental income from investment property	\$ 81,860	\$ 92,802
Direct operating expenses arising from the investment property that generated rental income during the year	<u>\$ 34,121</u>	<u>\$ 29,914</u>

B. The fair value of the investment property held by the Company amounted to \$2,170,189 and \$4,541,530 as at December 31, 2025 and 2024, respectively, which was assessed based on recent settlement prices of similar and comparable properties, as well as the reports of independent appraisers. Valuations were made using the comparative approach and income approach which is categorized within Level 3 in fair value hierarchy. Key assumptions of discount rates were 2.15% and 2.66%, with a growth rates of 12% and 15%, respectively.

C. No investment property of the Company was pledged to others.

(11) Intangible assets

<u>Software and copyright</u>	<u>2025</u>	<u>2024</u>
At January 1	\$ 489,366	\$ 504,257
Additions	457,138	221,497
Amortization charge	( 263,812)	( 236,388)
At December 31	<u>\$ 682,692</u>	<u>\$ 489,366</u>

A. Amortization charge on intangible assets are recognized as operating expenses.

B. No intangible assets of the Company were pledged to others.

(12) Other non-current assets

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Guarantee deposits paid	\$ 1,815,577	\$ 1,778,065
Others	163,495	161,926
	<u>\$ 1,979,072</u>	<u>\$ 1,939,991</u>

(13) Short-term borrowings

<u>Type of borrowings</u>	<u>December 31, 2025</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank borrowings			
Credit loan	<u>\$ 10,500,000</u>	1.70%~1.76%	None

<u>Type of borrowings</u>	<u>December 31, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Bank borrowings			
Credit loan	<u>\$ 5,050,000</u>	1.76%~1.82%	None

A. Information relating to capitalization of borrowing costs for the years ended December 31, 2025 and 2024 is provided in Note 6(7).

B. Relevant interest expense on borrowings is recognized as “finance costs”.

(14) Short-term notes and bills payable

<u>Type of borrowings</u>	<u>December 31, 2025</u>	<u>Interest rate range</u>	<u>Collateral</u>
Commerical papers payable	\$ 6,000,000	1.64%~1.69%	Please refer to the details below
Less: Unamortized discount	( 6,342)		
	<u>\$ 5,993,658</u>		

<u>Type of borrowings</u>	<u>December 31, 2024</u>	<u>Interest rate range</u>	<u>Collateral</u>
Commerical papers payable	\$ 1,500,000	1.81%	Please refer to the details below
Less: Unamortized discount	( 1,545)		
	<u>\$ 1,498,455</u>		

A. The above commercial papers were issued and secured by Bank and Bills Finance Corporation for short-term financing.

B. Information relating to capitalization of borrowing costs for the years ended December 31, 2025 and 2024 is provided in Note 6(7).

C. Relevant interest expense on borrowings is recognized as “finance costs”.

(15) Other payables

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Store collections	\$ 10,845,924	\$ 12,627,538
Wages, salaries and bonus payable	1,696,088	1,618,899
Incentive bonus payable to franchisees	1,275,884	1,173,481
Employees’ compensation and remuneration for directors	804,417	797,906
Payables for acquisition of property, plant and equipment	616,234	1,063,391
Payables for system development and maintenance expenses	453,763	315,081
Payables for labor and health insurance	104,039	95,067
Rent payable	47,806	46,818
Others	3,062,750	2,351,247
	<u>\$ 18,906,905</u>	<u>\$ 20,089,428</u>

(16) Long-term borrowings

<u>Type of borrowings</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>December 31, 2025</u>
Long-term bank borrowings			
Credit loan	1.38%~2.00%	None	\$ 13,046,807
Less: Current portion			( 1,000,000)
			<u>\$ 12,046,807</u>
<u>Type of borrowings</u>	<u>Interest rate range</u>	<u>Collateral</u>	<u>December 31, 2024</u>
Long-term bank borrowings			
Credit loan	1.38%~1.82%	None	<u>\$ 13,045,957</u>

A. Information relating to capitalization of borrowing costs for the years ended December 31, 2025 and 2024 is provided in Note 6(7).

B. Relevant interest expense on borrowings is recognized as “finance costs”.

(17) Pensions

A. The Company has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees’ service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 2.00% and 2.22% of the employees’ monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess

the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(a) The amounts recognized in the balance sheet are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Present value of defined benefit obligation	(\$ 2,724,570)	(\$ 2,877,651)
Fair value of plan assets	<u>1,464,908</u>	<u>1,498,522</u>
Net defined benefit liability	<u>(\$ 1,259,662)</u>	<u>(\$ 1,379,129)</u>

(b) Movements in net defined benefit liability are as follows:

	<u>2025</u>		
	<u>Present value of defined benefit obligation</u>	<u>Fair value of plan assets</u>	<u>Net defined benefit liability</u>
At January 1	(\$ 2,877,651)	\$ 1,498,522	(\$ 1,379,129)
Current service cost	( 10,318)	-	( 10,318)
Interest (expense) income	( 43,593)	22,460	( 21,133)
Past service cost	<u>730</u>	<u>-</u>	<u>730</u>
	<u>( 2,930,832)</u>	<u>1,520,982</u>	<u>( 1,409,850)</u>
Remeasurements:			
Return on plan assets (excluding amounts attributable to interest income or expense)	( 59,923)	106,933	47,010
Change in demographic assumptions	( 6)	-	( 6)
Experience adjustments	<u>59,137</u>	<u>-</u>	<u>59,137</u>
	<u>( 792)</u>	<u>106,933</u>	<u>106,141</u>
Pension fund contribution	-	38,563	38,563
Paid pension	<u>207,054</u>	<u>( 201,570)</u>	<u>5,484</u>
At December 31	<u>(\$ 2,724,570)</u>	<u>\$ 1,464,908</u>	<u>(\$ 1,259,662)</u>

	2024		
	Present value of defined benefit obligation	Fair value of plan assets	Net defined benefit liability
At January 1	(\$ 3,155,174)	\$ 1,343,656	(\$ 1,811,518)
Current service cost	( 13,353)	-	( 13,353)
Interest (expense) income	( 40,227)	16,915	( 23,312)
	<u>( 3,208,754)</u>	<u>1,360,571</u>	<u>( 1,848,183)</u>
Remeasurements:			
Return on plan assets (excluding amounts attributable to interest income or expense)	68,220	126,024	194,244
Change in demographic assumptions	( 40)	-	( 40)
Experience adjustments	41,048	-	41,048
	<u>109,228</u>	<u>126,024</u>	<u>235,252</u>
Pension fund contribution	-	221,542	221,542
Paid pension	221,875	( 209,615)	12,260
At December 31	<u>(\$ 2,877,651)</u>	<u>\$ 1,498,522</u>	<u>(\$ 1,379,129)</u>

(c) The Bank of Taiwan was commissioned to manage the Fund of the Company's defined benefit pension plan in accordance with the Fund's annual investment and utilization plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund" (Article 6: The scope of utilization for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). Relating condition of execution is supervised by Labor Funds Supervisory Committee. With regard to the utilization of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make contributions to cover the deficit after being authorized by the Regulator. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of plan asset fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2025 and 2024 is given in the Annual Labor Retirement Fund Utilization Report announced by the government.

(d) The principal actuarial assumptions used were as follows:

	For the year ended December 31, 2025	For the year ended December 31, 2024
Discount rate	1.30%	1.55%
Future salary increases	3.00%	3.00%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with Taiwan Life Insurance Industry 6<sup>th</sup> Mortality Table. Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis is as follows:

	<u>Discount rate</u>		<u>Future salary increases</u>	
	Increase	Decrease	Increase	Decrease
	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>
<u>December 31, 2025</u>				
Effect on present value of defined benefit obligation	<u>(\$ 59,907)</u>	<u>\$ 61,902</u>	<u>\$ 62,627</u>	<u>(\$ 60,938)</u>

	<u>Discount rate</u>		<u>Future salary increases</u>	
	Increase	Decrease	Increase	Decrease
	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>
<u>December 31, 2024</u>				
Effect on present value of defined benefit obligation	<u>(\$ 65,910)</u>	<u>\$ 68,173</u>	<u>\$ 68,971</u>	<u>(\$ 67,035)</u>

The sensitivity analysis above is based on one assumption which changed while the other conditions remained unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same. The method and types of assumptions used in preparing the sensitivity analysis are the same as the prior year.

- (e) Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2026 amount to \$26,712.
- (f) As of December 31, 2025, the weighted average duration of the retirement plan is 8 years. The analysis of timing of the future pension payment was as follows:

Within 1 year	\$ 134,908
1-2 year(s)	139,271
2-5 years	438,135
Over 5 years	<u>2,349,605</u>
	<u>\$ 3,061,919</u>

- B. Effective July 1, 2005, the Company has established a defined contribution pension plan (the “New Plan”) under the Labor Pension Act (the “Act”), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The pension costs under the Company’s defined contribution pension plan for the years ended December 31, 2025 and 2024 were \$278,710 and \$257,763, respectively.

(18) Share capital

As of December 31, 2025, the Company's authorized capital was \$10,500,000, consisting of 1,050,000,000 shares of ordinary stock, and the paid-in capital was \$10,396,223 with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected. The number of the Company's outstanding ordinary shares was both 1,039,622,255 shares as of December 31, 2025 and 2024.

(19) Capital surplus

In accordance with the Company Act of the Republic of China, any capital surplus arising from paid-in capital in excess of the par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the Securities and Exchange Law of the Republic of China requires that the amount of capital surplus to be capitalized, as above, should not exceed 10% of paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(20) Retained earnings

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, must first be used to pay all taxes and offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve. After setting aside or reversing a special reserve, in accordance with related laws, the remaining amount is distributable for the given period. The appropriation of the total distributable amount (that is, the distributable amount for the year along with accumulated unappropriated earnings from prior years) should be proposed by the Board of Directors and voted on by the shareholders at the shareholders' meeting. The dividends and bonus to be distributed to shareholders may be 50%-100% of the total distributable amount, and 50%-100% of dividends are to be distributed as cash dividends, and the remaining undistributed amount to be set aside as unappropriated retained earnings.
- B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve is not be used for any other purpose. The use of the legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- C. In accordance with the regulations, the Company shall set aside a special reserve for the debit balance on other equity items at the balance sheet date before distributing earnings. When the debit balance on other equity items is reversed subsequently, the reversed amount should be included in the distributable earnings.

D. The appropriations for 2024 and 2023 were resolved by the shareholders on May 22, 2025 and May 30, 2024 respectively, as follows:

	2024		2023	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,185,130		\$ 1,062,348	
Reversal of special reserve	-		( 54,625)	
Cash dividends - Retained earnings	9,356,600	\$ 9.00	9,356,600	\$ 9.00

E. The appropriations for 2025 as resolved by the Board of Directors on February 25, 2026 is as follows:

	2025	
	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,085,913	
Cash dividends - Retained earnings	9,356,600	\$ 9.00

(21) Other equity items

	2025		
	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets at fair value through other comprehensive income	Total
At January 1	\$ 1,023,558	\$ 975,643	\$ 1,999,201
Revaluation and transfer:			
–The Company	-	44,471	44,471
–Associates	-	( 10,938)	( 10,938)
Revaluation - tax	-	( 4,516)	( 4,516)
Currency translation differences:			
–The Company	( 1,238,784)	-	( 1,238,784)
–Subsidiaries	( 7,589)	-	( 7,589)
–Associates	( 2,318)	-	( 2,318)
At December 31	(\$ 225,133)	\$ 1,004,660	\$ 779,527

	2024		
	Financial statements translation differences of <u>foreign operations</u>	Unrealized gains (losses) from financial assets at fair value through other <u>comprehensive income</u>	<u>Total</u>
At January 1	(\$ 649,458)	\$ 710,937	\$ 61,479
Revaluation and transfer:			
–The Company	-	262,718	262,718
–Associates	-	5,067	5,067
Revaluation - tax	-	( 3,079)	( 3,079)
Currency translation differences:			
–The Company	1,673,650	-	1,673,650
–Subsidiaries	5,512	-	5,512
–Associates	( 6,146)	-	( 6,146)
At December 31	<u>\$ 1,023,558</u>	<u>\$ 975,643</u>	<u>\$ 1,999,201</u>

(22) Operating revenue

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Revenue from contracts with customers	<u>\$ 220,046,480</u>	<u>\$ 210,705,016</u>

A. Disaggregation of revenue from contracts with customers

The Company operates a chain of retail stores and derives revenue from the transfer of goods and services over time and at a point in time. The operating revenue is categorized based on goods or services recognition timing as follows:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Timing of revenue recognition		
–At a point in time	\$ 218,726,597	\$ 209,582,844
–Over time	<u>1,319,883</u>	<u>1,122,172</u>
	<u>\$ 220,046,480</u>	<u>\$ 210,705,016</u>

## B. Contract liabilities

(a) The Company has recognized the following revenue-related contract liabilities:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Contract liabilities – advance receipts of gift payments	\$ 7,218,591	\$ 5,287,288
Contract liabilities – franchise fee	347,726	318,747
Contract liabilities – customer loyalty programs	927,089	861,309
Contract liabilities – others	51,684	63,715
	<u>\$ 8,545,090</u>	<u>\$ 6,531,059</u>

(b) Revenues recognized that were included in the contract liabilities balance at the beginning were \$4,083,533 and \$3,431,082 for the years ended December 31, 2025 and 2024, respectively.

### (23) Interest income

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Interest income	\$ 95,242	\$ 100,012

### (24) Other income

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Grants income	\$ 1,142,026	\$ 864,275
Rental revenue	290,001	255,566
Dividend income	121,042	102,588
Other income	885,532	621,495
	<u>\$ 2,438,601</u>	<u>\$ 1,843,924</u>

### (25) Other gains and losses

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Gain on lease modification	\$ 87,965	\$ 50,675
Gain on disposal of investment property	-	1,835
Loss on disposal of property, plant and equipment	( 52,468)	( 50,005)
Gain on financial assets at fair value through profit or loss	107,576	-
Impairment loss on investments accounted for using equity method	( 47,880)	-
Others	( 44,844)	( 39,476)
	<u>\$ 50,349</u>	<u>(\$ 36,971)</u>

(26) Financial costs

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Interest expense on lease liabilities	\$ 542,848	\$ 459,689
Financial expense, others	400,587	334,462
	<u>\$ 943,435</u>	<u>\$ 794,151</u>

(27) Expenses by nature

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Net cost of goods sold	\$ 142,971,424	\$ 136,971,431
Incentive bonuses for franchisees	27,995,732	27,437,085
Depreciation and amortization	14,573,838	13,831,633
Employee benefit expenses	8,953,196	8,627,124
Utilities expense	4,150,036	3,777,451
Lease payments	529,454	377,960
Other costs and expenses	14,092,134	12,937,476
Total operating costs and operating expenses	<u>\$ 213,265,814</u>	<u>\$ 203,960,160</u>

(28) Employee benefit expense

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Wages and salaries	\$ 7,342,102	\$ 7,075,274
Labor and health insurance fees	644,879	596,670
Pension costs	309,431	294,427
Directors' remuneration	209,906	211,111
Other personnel expenses	446,878	449,642
	<u>\$ 8,953,196</u>	<u>\$ 8,627,124</u>

A. According to the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.

B. For the years ended December 31, 2025 and 2024, employees' compensation was accrued at \$602,968 and \$598,087, respectively; while directors' remuneration was accrued at \$201,449 and \$199,819, respectively.

The employees' compensation and directors' remuneration were estimated and accrued based on 4.37% and 1.46% of distributable profit of the current year for the year ended December 31, 2025. The employees' compensation and directors' remuneration resolved by the Board of Directors were \$602,968 and \$201,449, respectively, and the employees' compensation will be distributed in the form of cash.

Employees' compensation and directors' remuneration for 2024 as resolved at the meeting of Board of Directors were in agreement with those amounts recognized in the 2024 financial statements.

Information about employees' compensation and directors' remuneration of the Company as resolved by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(29) Income tax

A. Income tax expense

(a) Components of income tax expense:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Current tax:		
Current tax on profits for the year	\$ 1,981,157	\$ 2,178,267
Tax on undistributed surplus earnings	65,478	12,958
Over provision of prior year's income tax	( 201,545)	( 53,698)
Total current tax	1,845,090	2,137,527
Deferred tax:		
Origination and reversal of temporary differences	( 62,067)	( 788,149)
Income tax expense	<u>\$ 1,783,023</u>	<u>\$ 1,349,378</u>

(b) The income tax charge/(credit) relating to the components of other comprehensive income is as follows:

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Changes in fair value of financial assets at fair value through other comprehensive income	\$ 4,516	\$ 3,079
Remeasurement of defined benefit obligations	21,227	47,050
	<u>\$ 25,743</u>	<u>\$ 50,129</u>

B. Reconciliation between income tax expense and accounting profit

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Tax calculated based on profit before tax and statutory tax rate	\$ 2,598,695	\$ 2,577,660
Expenses disallowed by tax regulation	( 48,272)	( 532,498)
Tax on profit for using equity method by domestic subsidiaries	( 631,333)	( 655,044)
Over provision of prior year's income tax	( 201,545)	( 53,698)
Investment tax credit	65,478	12,958
Income tax expense	<u>\$ 1,783,023</u>	<u>\$ 1,349,378</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences are as follows:

	2025			
	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
<u>Deferred tax assets</u>				
Allowance for doubtful accounts	\$ 5,109	(\$ 446)	\$ -	\$ 4,663
Unrealized expenses	203,780	31,746	-	235,526
Contract liabilities	172,450	13,156	-	185,606
Remeasurements of defined benefit obligation	364,354	-	( 21,227)	343,127
Others	23,724	9,516	-	33,240
	<u>769,417</u>	<u>53,972</u>	<u>( 21,227)</u>	<u>802,162</u>
<u>Deferred tax liabilities</u>				
Unrealized gain	( 70,505)	1,186	( 4,516)	( 73,835)
Foreign investment income	( 2,936,700)	6,909	-	( 2,929,791)
	<u>( 3,007,205)</u>	<u>8,095</u>	<u>( 4,516)</u>	<u>( 3,003,626)</u>
	<u>(\$2,237,788)</u>	<u>\$ 62,067</u>	<u>(\$ 25,743)</u>	<u>(\$ 2,201,464)</u>

	2024			
	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
<u>Deferred tax assets</u>				
Allowance for doubtful accounts	\$ 5,195	(\$ 86)	\$ -	\$ 5,109
Unrealized expenses	202,279	1,501	-	203,780
Contract liabilities	152,732	19,718	-	172,450
Remeasurements of defined benefit obligation	411,404	-	( 47,050)	364,354
Others	27,424	( 3,700)	-	23,724
	<u>799,034</u>	<u>17,433</u>	<u>( 47,050)</u>	<u>769,417</u>
<u>Deferred tax liabilities</u>				
Unrealized gain	( 69,703)	2,277	( 3,079)	( 70,505)
Foreign investment income	( 3,705,139)	768,439	-	( 2,936,700)
	<u>( 3,774,842)</u>	<u>770,716</u>	<u>( 3,079)</u>	<u>( 3,007,205)</u>
	<u>(\$2,975,808)</u>	<u>\$ 788,149</u>	<u>(\$ 50,129)</u>	<u>(\$ 2,237,788)</u>

D. The Company's income tax returns in 2020 and 2023 have been assessed and approved by the Tax Authority (2021 and 2022 have not yet been approved).



(32) Changes in liabilities from financing activities

	2025						
	Short-term borrowings	Short-term notes and bills payable	Dividend payable	Long-term debt payable	Lease liabilities	Guarantee deposits received	Total liabilities from financing activities
At January 1	\$ 5,050,000	\$ 1,498,455	\$ -	\$ 13,045,957	\$ 61,146,411	\$ 3,753,728	\$ 84,494,551
Changes in cash flow from financing activities	5,450,000	4,495,203	( 9,356,600)	850	( 9,143,538)	( 9,312)	( 8,563,397)
Interest paid (Note)	-	-	-	-	( 542,848)	-	( 542,848)
Changes in other non-cash items	-	-	9,356,600	( 1,000,000)	9,737,624	-	18,094,224
At December 31	<u>\$10,500,000</u>	<u>\$ 5,993,658</u>	<u>\$ -</u>	<u>\$ 12,046,807</u>	<u>\$ 61,197,649</u>	<u>\$ 3,744,416</u>	<u>\$ 93,482,530</u>

Note: Presented in cash flows from operating activities.

	2024						
	Short-term borrowings	Short-term notes and bills payable	Dividend payable	Long-term debt payable	Lease liabilities	Guarantee deposits received	Total liabilities from financing activities
At January 1	\$ 7,750,000	\$ 3,497,090	\$ -	\$ 5,550,000	\$ 59,355,375	\$ 3,707,563	\$ 79,860,028
Changes in cash flow from financing activities	( 2,700,000)	( 1,998,635)	( 9,356,600)	7,495,957	( 8,943,815)	46,165	( 15,456,928)
Interest paid (Note)	-	-	-	-	( 459,689)	-	( 459,689)
Changes in other non-cash items	-	-	9,356,600	-	11,194,540	-	20,551,140
At December 31	<u>\$ 5,050,000</u>	<u>\$ 1,498,455</u>	<u>\$ -</u>	<u>\$ 13,045,957</u>	<u>\$ 61,146,411</u>	<u>\$ 3,753,728</u>	<u>\$ 84,494,551</u>

Note: Presented in cash flows from operating activities.

## 7. RELATED PARTY TRANSACTIONS

### (1) Parent and ultimate controlling party

The Company's ultimate parent company is Uni-President Enterprises Corp. which holds a 45.4% equity interest in the Company as of December 31, 2025.

### (2) Names of related parties and relationship

Names of related parties	Relationship with the Company
Uni-President Enterprises Corp.	Ultimate parent company
21 Century Co., Ltd.	Subsidiary
Books.com. Co., Ltd.	//
ICASH Corp.	//
President Drugstore Business Corp.	//
President Information Corp.	//
PLI, President Logistics International Corp.	//
Uni-President Superior Commissary Corp.	//
President Pharmaceutical Corp.	//
President Transnet Corp.	//
RSI, Retail Support International Corp.	//
Uni-President Oven Bakery Corp.	//
Uni-President Cold-Chain Corp.	//
Qware Systems & Services Corp.	//
Wisdom Distribution Service Corp.	//
Uni-Wonder Corp.	//
Connection Labs Ltd.	//
Mech-President Corp.	//
President Chain Store (BVI) Holdings Ltd.	//
Tung Ang Enterprises Corp.	Sister company
Presco Netmarketing Inc.	//
Tait Marketing & Distribution Co., Ltd.	//
President Packaging Industrial Corp.	//
Link Pro Corp.	//
Kai Ya Food Co., Ltd.	//
Uni-President Organics Corp.	//
President Fair Development Corp.	//
Uni-President Express Corp.	//
Tong Kuan Enterprises Co., Ltd.	//
President Property Corp.	//
PresiCarre Corp.	//
Mister Donut Taiwan Co., Ltd.	Investee of the Company accounted for under the equity method
President Technology Corp.	//
Kuang Chuan Dairy Co., Ltd.	Investee of ultimate parent company accounted for under the equity method
Wei Lih Food Industrial Co., Ltd.	//

Names of related parties	Relationship with the Company
President Securities Corp.	Investee of ultimate parent company accounted for under the equity method
Cheng-Shi Construction Co., Ltd.	"
Prince Housing & Development Corp.	"
Prince Utility Co., Ltd.	"
Ta Chen Construction & Engineering Corp.	"

(3) Significant related party transactions and balances

A. Operating revenue

	For the year ended December 31, 2025	For the year ended December 31, 2024
<u>Commission revenue from collection services</u>		
Subsidiaries	\$ 550,447	\$ 562,305
Presco Netmarketing Inc.	6,000,585	6,133,869
Other sister companies	556	664
Associates	2,852	-
	<u>\$ 6,554,440</u>	<u>\$ 6,696,838</u>

B. Purchases (net of purchase rebate)

	For the year ended December 31, 2025	For the year ended December 31, 2024
Uni-President Enterprises Corp.	\$ 22,438,560	\$ 20,818,179
Subsidiaries	10,099,523	8,370,656
Sister companies	7,712,734	6,417,649
Associates	110,245	118,661
Other related parties	1,062,010	1,001,811
	<u>\$ 41,423,072</u>	<u>\$ 36,726,956</u>

(a) The purchases above is a net amount after deducting the replacement for defects and rebate.

(b) The Company's purchases from the related parties are priced in accordance with the agreed terms that are generally not different from general vendors. The payment terms are net 10-70 days from the end of the month when invoice is issued and is generally not different from the general vendors.

C. Non-operating income

	For the year ended December 31, 2025	For the year ended December 31, 2024
Ultimate parent company	\$ 217,610	\$ 102,840
RSI, Retail Support International Corp.	797,467	313,134
Uni-President Cold-Chain Corp.	549,729	428,463
Other subsidiaries	502,839	383,421
Sister companies	56,715	51,511
Associates	6,312	4,802
Other related parties	46,092	94,099
	<u>\$ 2,176,764</u>	<u>\$ 1,378,270</u>

D. Receivables (payables) from related parties

<u>Other receivables</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Ultimate parent company	\$ 295,865	\$ 197,578
Wisdom Distribution Service Corp.	1,594,606	1,275,446
Other subsidiaries	1,379,469	1,255,583
Presco Netmarketing Inc.	522,935	492,286
Other sister companies	159,985	58,010
Associates	1,384	1,886
Other related parties	15,189	17
	<u>\$ 3,969,433</u>	<u>\$ 3,280,806</u>

<u>Notes payable and accounts payable</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Ultimate parent company	\$ 490,587	\$ 530,819
RSI, Retail Support International Corp.	8,366,554	8,789,379
Uni-President Cold-Chain Corp.	7,601,564	6,762,566
Wisdom Distribution Service Corp.	1,624,999	1,533,017
Other subsidiaries	396,393	553,195
Sister companies	39,969	23,983
Associates	28,126	28,605
Other related parties	2,498	1,402
	<u>\$ 18,550,690</u>	<u>\$ 18,222,966</u>

Payables to related parties mainly arise from purchase transactions. Payables bear no interest.

E. Leasing arrangements – lessee

(a) The Company holds various lease agreements with related parties based on the market price. The leases were paid on a monthly basis.

(b) Acquisition of right-of-use assets

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Ultimate parent company	\$ 11,931	\$ -
Subsidiaries	39,835	108,959
Sister companies	104,514	-
Other related parties	5,229	-
Total	<u>\$ 161,509</u>	<u>\$ 108,959</u>

(c) Lease liabilities

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Ultimate parent company	\$ 14,686	\$ 4,488
Subsidiaries	159,606	137,954
Sister companies	141,639	59,714
Other related parties	266,793	320,754
Total	<u>\$ 582,724</u>	<u>\$ 522,910</u>

F. Property transaction

(a) Acquisition of assets

	Accounts	For the year ended December 31, 2025	For the year ended December 31, 2024
President Information Corp.	Intangible assets	\$ 269,333	\$ 135,548
Other subsidiaries	"	3,282	7,267
Sister companies	"	-	140
President Technology Corp.	"	60,753	64,025
Ultimate parent company	Property, plant and equipment	14,013	17,950
Subsidiaries	"	113,564	23,583
Sister companies	"	77,441	93,600
Ta Chen Construction & Engineering Corp.	"	1,240,391	-
Other related parties	"	260,774	152,208
Total		\$ 2,039,551	\$ 494,321

(b) Acquisition of financial assets

	Accounts	No. of shares	Objects	For the year ended December 31, 2025 Consideration
Subsidiaries	Investments accounted for using equity method	20,000,000	Connection Labs Ltd.	\$ 200,000
				For the year ended December 31, 2024
	Accounts	No. of shares	Objects	Consideration
Subsidiaries	Investments accounted for using equity method	20,000,000	ICASH Corp.	\$ 200,000
Subsidiaries	"	40,000,000	Connection Labs Ltd.	400,000
				\$ 600,000

(4) Key management compensation

	For the year ended December 31, 2025	For the year ended December 31, 2024
Short-term employee benefits	\$ 277,919	\$ 274,782

## 8. PLEGGED ASSETS

None.

## 9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

As of December 31, 2025 and 2024, the remaining balance due for construction in progress and prepayments for equipment was \$7,872,825 and \$1,132,381, respectively.

## 10. SIGNIFICANT DISASTER LOSS

None.

## 11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

None.

## 12. OTHERS

### (1) Capital management

The Company's objectives in this area are to retain the confidence of investors and the market, to fund future capital expenditures and stable dividend flows for ordinary shares, and to maintain the most appropriate capital structure to maximize the equity interest of shareholders.

### (2) Financial instruments

#### A. Financial instruments by category

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Financial assets</u>		
Financial assets at fair value through profit or loss		
Financial assets mandatorily measured at fair value through profit or loss	\$ 193,056	\$ 85,480
Financial assets at fair value through other comprehensive income		
Designation of equity instrument	\$ 1,326,600	\$ 1,282,129
Financial assets at amortized cost		
Cash and cash equivalents	\$ 8,044,433	\$ 7,571,705
Accounts receivable, net	1,070,023	918,509
Other receivables	5,534,170	5,152,215
Guarantee deposit paid	1,815,577	1,778,065
	<u>\$ 16,464,203</u>	<u>\$ 15,420,494</u>
<u>Financial liabilities</u>		
Financial liabilities at amortized cost		
Short-term borrowings	\$ 10,500,000	\$ 5,050,000
Short-term notes and bills payable	5,993,658	1,498,455
Notes payable	7,179,920	7,410,234
Accounts payable	13,906,148	13,339,731
Other payables	18,906,905	20,089,428
Long-term borrowings (including current portion)	13,046,807	13,045,957
Guarantee deposits received	3,744,416	3,753,728
	<u>\$ 73,277,854</u>	<u>\$ 64,187,533</u>
Lease liabilities	<u>\$ 61,197,649</u>	<u>\$ 61,146,411</u>

B. Risk management policies

- (a) The Company's risk management and hedging policies mainly focus on hedging business risk. The Company also establishes hedge positions when trading derivative financial instruments. The choice of instruments should hedge risks relating to interest expense, assets or liabilities arising from business operations.
- (b) For managing derivative instruments, the treasury department is responsible for managing trading positions of derivative instruments and assess market values periodically. If transactions and gains (losses) are abnormal, the treasury will respond accordingly and report to the Board of Directors immediately.
- (c) There is no related transaction about derivative financial instruments that are used to hedge certain exchange rate risk.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- I. The Company operates internationally and is exposed to foreign exchange risk arising from the transactions of the Company used in various functional currency, primarily with respect to the USD and RMB. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities.
- II. Management has set up a policy to require the segments to manage their foreign exchange risk against their functional currency.
- III. The Company's businesses involve some non-functional currency operations (the Company's functional currency is New Taiwan dollar, NTD). The information on of assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	December 31, 2025		
(Foreign currency: functional currency)	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Non-monetary items</u>			
JPY: NTD	\$ 1,276,500	0.2008	\$ 256,321
<u>Investments accounted for using equity   method</u>			
USD: NTD	964,104	31.4300	30,301,780
	December 31, 2024		
(Foreign currency: functional currency)	Foreign currency amount (In thousands)	Exchange rate	Book value (NTD)
<u>Financial assets</u>			
<u>Non-monetary items</u>			
JPY: NTD	\$ 1,113,600	0.2099	\$ 233,745
<u>Investments accounted for using equity   method</u>			
USD: NTD	932,598	32.7850	30,575,240

IV. The total exchange (loss) gain, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Company amounted to \$316 and \$272 for the years ended December 31, 2025 and 2024, respectively.

V. Analysis of foreign currency market risk arising from significant foreign exchange variation:

Foreign exchange risk with respect to USD primarily arises from the exchange gain or loss resulting from foreign currency translation of investments accounted for using equity method denominated in USD. If the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Company's comprehensive income for the years ended December 31, 2025 and 2024 would increase/decrease by \$1,515,089 and \$1,528,762, respectively. Foreign exchange risk with respect to JPY primarily arises from the exchange gain or loss resulting from foreign currency translation of financial assets at fair value through other comprehensive income – non-current denominated in JPY. If the NTD:JPY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Company's comprehensive income for the years ended December 31, 2025 and 2024 would increase/decrease by \$12,816 and \$11,687, respectively.

#### Price risk

I. The Company's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

II. The Company's investments in equity securities comprise shares issued by the domestic companies. The prices of equity securities would change due to change of the future value of investee companies. If the prices of these equity securities increase/decrease by 5%, with all other variables held constant, the post-tax profit for the years ended December 31, 2025 and 2024 would have increased/decreased by \$9,653 and \$4,274, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$66,330 and \$64,106, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

#### Cash flow and fair value interest rate risk

I. The Company's interest rate risk arises from short-term borrowings and long-term borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk, which are partially offset by cash and cash equivalents held at variable rates. Borrowings issued at fixed rates expose the Company to fair value interest rate risk.

- II. If the borrowing interest rate had increased/decreased by 0.25% with all other variables held constant, profit, net of tax for the years ended December 31, 2025 and 2024 would have decreased/increased by \$32,617 and \$32,615, respectively. The main factor is that changes in interest expense result in floating-rate borrowings.

(b) Credit risk

- I. Credit risk refers to the risk of financial loss to the Company arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms.
- II. The Company manages their credit risk taking into consideration the entire company's concern. For banks and financial institutions, only independently rated parties with a minimum rating of "A" are accepted.
- III. The Company adopts management of credit risk, whereby the default occurs when the contract payments are past due over certain number of days.
- IV. The Company assesses whether there has been a significant increase in credit risk on that instrument since initial recognition if the contract payments were past due over certain number of days based on the terms.
- V. The Company operates a chain of retail stores, thus the ratio of accounts receivable to total asset is low and the probability that accounts receivable cannot be received is low. For accounts receivable from other transactions, the Company manages individually and follows up regularly. The Company assesses credit impairment loss to be immaterial as at December 31, 2025 and 2024.
- VI. The Company has no written-off financial assets that are still under recourse procedures on December 31, 2025 and 2024.

(c) Liquidity risk

- I. Cash flow forecasting is performed by the operating entities of the Company and aggregated by the Company's finance department. It monitors rolling forecasts of liquidity requirements to ensure the Company has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times, so that the Company does not breach borrowing limits or covenants on any of its borrowing facilities. Such forecasting takes into consideration the Company's debt financing plans, covenant compliance, and compliance with internal balance sheet ratio targets.
- II. The Company invests surplus cash in interest bearing current accounts, time deposits, money market fund and marketable securities, and chooses instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the aforementioned forecasting. The Company held no money market funds as at December 31, 2025 and 2024.

III. The Company has undrawn borrowing facilities beyond one year of \$37,603,017 and \$36,598,290 as of December 31, 2025 and 2024, respectively.

IV. The table below analyses the Company's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. Except for notes payable, accounts payable and other payables, whose contractual undiscounted cash flows are approximate to book value, maturing within one-year, and expect for guarantee deposit received, maturing above three-years, the amounts disclosed in the table are the contractual undiscounted cash flows.

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Over 3 years
<u>December 31, 2025</u>				
Short-term borrowings	\$ 10,528,434	\$ -	\$ -	\$ -
Short-term notes and bills payable	6,000,000	-	-	-
Lease liabilities	9,821,329	9,617,427	9,180,504	36,259,789
Long-term borrowings (including current portion)	1,131,845	2,103,246	8,838,735	1,340,678

Non-derivative financial liabilities:

	Less than 1 year	Between 1 and 2 years	Between 2 and 3 years	Over 3 years
<u>December 31, 2024</u>				
Short-term borrowings	\$ 5,070,880	\$ -	\$ -	\$ -
Short-term notes and bills payable	1,500,000	-	-	-
Lease liabilities	10,512,804	9,161,569	8,733,238	36,090,647
Long-term borrowings (including current portion)	25,278	3,302,797	9,552,797	212,589

V. The Company neither expects the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expects the actual cash flow amount will be significantly different.

(3) Fair value information

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Company's investment in listed stocks, beneficiary certificates and on-the-run Taiwan central government bonds is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Company's investment in is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Company's investment in equity investments without an active market is included in Level 3.

B. Fair value information of the Company's investment property at cost is provided in Note 6(10).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable and other payables are approximate to their fair values.

	December 31, 2025			
	Book value	Fair value		
		Level 1	Level 2	Level 3
<u>Financial assets:</u>				
Guarantee deposit paid	\$ 1,815,577	\$ -	\$ -	\$ 1,726,498
<u>Financial liabilities:</u>				
Guarantee deposit received	\$ 3,744,416	\$ -	\$ -	\$ 3,576,705
	December 31, 2024			
	Book value	Fair value		
		Level 1	Level 2	Level 3
<u>Financial assets:</u>				
Guarantee deposit paid	\$ 1,778,065	\$ -	\$ -	\$ 1,688,084
<u>Financial liabilities:</u>				
Guarantee deposit received	\$ 3,753,728	\$ -	\$ -	\$ 3,586,479

(b) Guarantee deposits paid/received are measured at fair value, which is calculated based on the discounted future cash flow.

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

(a) Classification according to the nature of assets and liabilities, relevant information is as follows:

<u>December 31, 2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ -	\$ -	\$ 193,056	\$ 193,056
Financial assets at fair value through other comprehensive income				
Equity securities	1,322,252	-	4,348	1,326,600
	<u>\$1,322,252</u>	<u>\$ -</u>	<u>\$ 197,404</u>	<u>\$1,519,656</u>
<u>December 31, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ -	\$ -	\$ 85,480	\$ 85,480
Financial assets at fair value through other comprehensive income				
Equity securities	1,277,781	-	4,348	1,282,129
	<u>\$1,277,781</u>	<u>\$ -</u>	<u>\$ 89,828</u>	<u>\$1,367,609</u>

(b) The methods and assumptions the Company used to measure fair value are as follows:

I. The instruments the Company used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

Market quoted price	<u>Listed shares</u> Closing price
---------------------	---------------------------------------

II. Except for financial instruments with active markets, the fair value of other financial instruments is measured using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculations by applying models using market information available at the parent company only balance sheet date.

E. For the years ended December 31, 2025 and 2024, there was no transfer between Level 1 and Level 2.

F. For the years ended December 31, 2025 and 2024, there was no significant transfer in or out of Level 3.

G. The Company is in charge of valuation procedures for fair value measurements being categorized within Level 3, which is to verify the independent fair value of financial instruments. Such assessments is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently making any other necessary adjustments to the fair value. Investment property is valued by independent appraisers or based on recent closing prices of similar property in the neighboring area.

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

	<u>Fair value at December 31, 2025</u>	<u>Valuation technique</u>	<u>Significant unobservable input</u>	<u>Range (weighted average)</u>	<u>Relationship of inputs to fair value</u>
Non-derivative equity instrument:					
Unlisted shares	\$ 197,404	Market comparable companies	Price to book ratio multiplier	2.19	The higher the multiplier, the higher the fair value
		Net asset value	Net asset value	-	The higher the net asset value, the higher the fair value
	<u>Fair value at December 31, 2024</u>	<u>Valuation technique</u>	<u>Significant unobservable input</u>	<u>Range (weighted average)</u>	<u>Relationship of inputs to fair value</u>
Non-derivative equity instrument:					
Unlisted shares	\$ 89,828	Market comparable companies	Price to book ratio multiplier	2.28	The higher the multiplier, the higher the fair value
		Net asset value	Net asset value	-	The higher the net asset value, the higher the fair value

I. The Company has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurements. If net assets value from financial assets and liabilities categorised within Level 3 had increased or decreased by 1%, net income or other comprehensive income would not have been significantly impacted for the years ended December 31, 2025 and 2024.

### 13. SUPPLEMENTARY DISCLOSURES

#### (1) Significant transactions information

- A. Loans to others: Please refer to Table 1.
- B. Provision of endorsements and guarantees to others: None.
- C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to Table 2.
  
- D. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to Table 3.
- E. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to Table 4.
- F. Significant inter-company transactions during the reporting period: Please refer to Table 5.

#### (2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Please refer to Table 6.

#### (3) Information on investments in Mainland China

- A. Basic information: Please refer to Table 7.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

### 14. SEGMENT INFORMATION

None.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES

Loans to others

For the year ended December 31, 2025

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

Number	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2025	Balance at December 31, 2025	Actual amount drawn down	Interest rate	Nature of loan	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
1	President Pharmaceutical Corp.	President Being Corp.	Other receivables	Y	\$ 48,000	\$ 48,000	\$ 48,000	1.55%~2.59%	Short-term financing	\$ -	- Additional operating capital	\$ -	- None	\$ -	\$ 326,626	\$ 326,626	Note 1
2	President Chain Store (Shanghai) Ltd.	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	45,757	-	-	2.30%	Short-term financing	-	Purchase of equipment, Additional operating capital	-	None	-	50,000	403,283	Note 2
3	President Chain Store (Taizhou) Ltd.	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	45,757	-	-	2.30%	Short-term financing	-	Purchase of equipment, Additional operating capital	-	None	-	185,953	185,953	Note 1
4	Shanghai President Logistics Co., Ltd	President Chain Store (Zhejiang) Ltd.	Other receivables	Y	45,757	-	-	2.30%	Short-term financing	-	Purchase of equipment, Additional operating capital	-	None	-	362,938	362,938	Note 1
5	Shanghai President Logistics Co., Ltd	Beauty Wonder (Zhejiang) Trading Co.,Ltd.	Other receivables	Y	44,977	44,977	11,244	2.40%	Short-term financing	-	Purchase of equipment, Additional operating capital	-	None	-	362,938	362,938	Note 1

Note1: The maximum amount for total loan and the maximum amount of individual enterprise are 40% of its net worth.

Note2: The maximum amount for total loan is 40% of its net worth.

The maximum amount for individual loan is \$50,000 or 10% of its net worth based on the recent financial statements whichever is less. If the creditor is a subsidiary owned 100% directly or indirectly by parent company that owns 100% of consolidated shareholding, the maximum borrowing amount is \$50,000.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)  
December 31, 2025

Table 2

Expressed in thousands of NTD  
(Except as otherwise indicated)

Securities held by	Type and name of securities	Relationship with the securities issuer	General ledger account	As of December 31, 2025				Footnote
				Number of shares	Book value	Ownership (%)	Fair value	
President Chain Store Corp., etc.	Stock: President Investment Trust Corp., etc.	-	Financial assets at fair value through profit or loss – non-current	6,077,489	\$ 193,056	-	\$ 193,056	
President Chain Store Corp.	President Securities Corp.	Investee of Uni-President Enterprises Corp. under the equity method	Financial assets at fair value through other comprehensive income – non-current	44,599,622	1,065,931	2.79	1,065,931	
President Chain Store Corp.	Duskin Co., Ltd.	None	"	300,000	256,321	0.64	256,321	
President Chain Store Corp.	Koasa Yamako Corp. Beneficiary certificates:	Director of Koasa Yamako Corp.	"	650,000	4,348	10.00	4,348	
Qware Systems & Services Corp.	Taishin 1699 Money Market Fund	None	Financial assets at fair value through profit or loss – current	34,796,164	\$ 500,000	-	\$ 500,000	
Uni-President Department Store Corp.	UPAMC James Bond Money Market Fund	"	"	6,382,131	112,721	-	112,721	
President Collect Service Corp.	Taishin 1699 Money Market Fund	"	"	10,031,965	144,154	-	144,154	
President Information Corp.	UPAMC James Bond Money Market Fund	"	"	5,707,836	100,812	-	100,812	
President Information Corp.	Fubon Money Market Fund	"	"	9,672,417	151,941	-	151,941	
Books.com. Co., Ltd.	UPAMC James Bond Money Market Fund	"	"	6,336,212	111,910	-	111,910	
President Information Corp., etc.	Taishin 1699 Money Market Fund, etc.	"	"	12,430,753	186,525	-	186,525	

Note: Transaction among with amount over one hundred million.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more  
For the year ended December 31, 2025

Table 3

Expressed in thousands of NTD  
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction			Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote	
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance		Percentage of total notes/accounts receivable (payable)
President Chain Store Corp.	Uni-President Enterprises Corp.	Ultimate parent company	Purchases	\$ 22,438,560	15	Net 30-40 days from the end of the month when invoice is issued	No significant differences	No significant differences	(\$ 2,058,796) ( 10)		
	Uni-President Superior Commissary Corp.	Subsidiary	"	6,038,874	4	Net 30-45 days from the end of the month when invoice is issued	"	"	( 560,642) ( 3)		
	Tung Ang Enterprises Corp.	Sister company	"	2,935,406	2	Net 30 days from the end of the month when invoice is issued	"	"	( 243,386) ( 1)		
	Kai Ya Food Co., Ltd.	"	"	1,685,830	1	Net 40 days from the end of the month when invoice is issued	"	"	( 301,949) ( 1)		
	21 Century Co., Ltd.	Subsidiary	"	1,547,660	1	Net 30-60 days from the end of the month when invoice is issued	"	"	( 287,188) ( 1)		
	Link Pro Corp.	Sister company	"	988,912	1	Net 10-54 days from the end of the month when invoice is issued	"	"	( 67,002) -		
	Tait Marketing & Distribution Co., Ltd.	"	"	871,204	1	Net 20-70 days from the end of the month when invoice is issued	"	"	( 93,634) -		
	Qware Systems & Services Corp.	Subsidiary	"	774,990	1	Net 40 days from the end of the month when invoice is issued	"	"	( 140,630) ( 1)		
	Kuang Chuan Dairy Co., Ltd.	Other related party	"	701,286	-	Net 30-65 days from the end of the month when invoice is issued	"	"	( 164,342) ( 1)		
	President Packaging Industrial Corp.	Sister company	"	659,742	-	Net 15-60 days from the end of the month when invoice is issued	"	"	( 108,163) ( 1)		
	President Transnet Corp.	Subsidiary	"	653,753	-	Net 60 days from the end of the month when invoice is issued	"	"	( 107,585) ( 1)		
	President Pharmaceutical Corp.	"	"	621,151	-	Net 60-70 days from the end of the month when invoice is issued	"	"	( 167,705) ( 1)		
	Wei Lih Food Industrial Co., Ltd.	Other related party	"	323,047	-	Net 30-60 days from the end of the month when invoice is issued	"	"	( 43,942) -		
	Tong Kuan Enterprise Co., Ltd	Sister company	"	236,548	-	Net 15-60 days from the end of the month when invoice is issued	"	"	( 21,483) -		
	ICASH Corp.	Subsidiary	"	190,304	-	Net 60 days from the end of the month when invoice is issued	"	"	( 57,001) -		
	President Fair Development Corp.	Sister company	"	169,013	-	Net 30-70 days from the end of the month when invoice is issued	"	"	( 49,614) -		
	Uni-President Oven Bakery Corp.	Subsidiary	"	154,156	-	Net 40-60 days from the end of the month when invoice is issued	"	"	( 37,814) -		
	Mister Donut Taiwan Corp., Ltd.	Joint Venture	"	110,245	-	Net 55-60 days from the end of the month when invoice is issued	"	"	( 20,172) -		
	Capital Marketing Consultant Corp.	Pi Mobile Technology Inc.	Other related party	Sales revenue	( 141,989)	-	2-5 days	"	"	15,521 1	
		President Chain Store Corp.	Parent company	Service revenue	( 345,364) ( 73)	Net 45-65 days from the end of the month when invoice is issued	"	"	32,123 53		
CSL, Chieh Shun Logistics International Corp.	President Transnet Corp.	Subsidiary of President Chain Store Corp.	Delivery revenue	( 689,250) ( 28)	Net 40 days from the end of the month when invoice is issued	"	"	65,977 29			
	PLI, President Logistics International Corp.	Parent company	"	( 1,721,309) ( 70)	Net 20 days from the end of the month when invoice is issued	"	"	154,120 68			
	Mech-President Corp.	Subsidiary of President Chain Store Corp.	Service cost	363,823 16	Net 30 days from the end of the month when invoice is issued	"	"	( 60,954) ( 36)			
President Transnet Corp.	CSL, Chieh Shun Logistics International Corp.	"	"	689,250 6	Net 40 days from the end of the month when invoice is issued	"	"	( 65,977) ( 5)			
	President Chain Store Corp.	Parent company	Sales revenue	( 653,753) ( 65)	Net 60 days from the end of the month when invoice is issued	"	"	107,585 6			
	President Collect Service Corp.	Subsidiary of President Chain Store Corp.	Service revenue	( 293,217) ( 2)	Net 60 days from the end of the month when invoice is issued	"	"	38,859 2			
	President Tokyo Corp.	Other related party	Service cost	183,281 1	Net 30 days from the end of the month when invoice is issued	"	"	( 38,905) ( 2)			
	Mech-President Corp.	Subsidiary of President Chain Store Corp.	"	174,650 1	Net 30 days from the end of the month when invoice is issued	"	"	( 28,238) ( 2)			
Uni-Wonder Corp.	PChome Online Inc.	Other related party	Delivery revenue	( 127,162) ( 1)	Net 60 days after invoice is issued	"	"	12,012 1			
	Uni-President Enterprises Corp.	Ultimate parent company	Purchases	648,318 10	Net 25 days from the end of the month when invoice is issued	"	"	( 78,127) ( 10)			
	Tong Zhan Corporation Ltd.	Other related party	"	1,317,686 20	Net 25 days from the end of the month when invoice is issued	"	"	( 139,767) ( 18)			

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more  
For the year ended December 31, 2025

Table 3

Expressed in thousands of NTD  
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction		Percentage of total purchases (sales)	Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote	
			Purchases (sales)	Amount		Credit term	Unit price	Credit term	Balance		Percentage of total notes/accounts receivable (payable)
Uni-Wonder Corp.	RSI, Retail Support International Corp.	Subsidiary of President Chain Store Corp.	Purchases	\$ 342,346	5	Net 29 days from the end of the month when invoice is issued	No significant differences	No significant differences	(\$ 30,991) ( 4)		
	Kai Ya Food Co., Ltd.	Other related party	"	202,022	3	Net 30 days from the end of the month when invoice is issued	"	"	( 24,951) ( 3)		
	Tait Marketing & Distribution Co., Ltd.	"	"	137,587	2	Net 30 days from the end of the month when invoice is issued	"	"	( 15,901) ( 2)		
President Information Corp.	President Chain Store Corp.	Parent company	Service revenue	( 1,772,913) (	58)	Net 30 days from the end of the month when invoice is issued	"	"	290,574	70	
	Uni-Wonder Corp.	Subsidiary of President Chain Store Corp.	"	( 136,339) (	4)	Net 45 days from the end of the month when invoice is issued	"	"	18,641	4	
	President Transnet Corp.	"	"	( 122,089) (	4)	Net 45 days from the end of the month when invoice is issued	"	"	24,403	6	
	President Drugstore Business Corp.	"	"	( 122,094) (	4)	Net 45 days from the end of the month when invoice is issued	"	"	13,089	3	
PLI, President Logistics International Corp.	CSL, Chieh Shun Logistics International Corp.	Subsidiary	Service cost	1,721,309	39	Net 20 days from the end of the month when invoice is issued	"	"	( 154,120) ( 39)		
	RSI, Retail Support International Corp.	Parent company	Delivery revenue	( 1,222,939) (	26)	Net 20 days from the end of the month when invoice is issued	"	"	112,246	24	
	Uni-President Cold-Chain Corp.	Subsidiary of President Chain Store Corp.	"	( 1,619,995) (	35)	Net 20 days from the end of the month when invoice is issued	"	"	149,131	32	
	Wisdom Distribution Service Corp.	"	"	( 1,486,743) (	32)	Net 20 days from the end of the month when invoice is issued	"	"	162,978	35	
	Retail Support Taiwan Corp.	"	"	( 105,603) (	2)	Net 20 days from the end of the month when invoice is issued	"	"	9,538	2	
	Mech-President Corp.	"	Service cost	238,245	5	Net 30 days from the end of the month when invoice is issued	"	"	( 39,841) ( 12)		
RSI, Retail Support International Corp.	PLI, President Logistics International Corp.	Subsidiary	"	1,222,939	47	Net 20 days from the end of the month when invoice is issued	"	"	( 112,246) ( 46)		
	Uni-Wonder Corp.	Subsidiary of President Chain Store Corp.	Delivery revenue	( 342,346) (	8)	Net 29 days from the end of the month when invoice is issued	"	"	30,991	9	
	Retail Support Taiwan Corp.	Subsidiary	Service cost	370,935	14	Net 15-20 days from the end of the month when invoice is issued	"	"	( 6,162) ( 3)		
Uni-President Cold-Chain Corp.	PLI, President Logistics International Corp.	Subsidiary of President Chain Store Corp.	"	1,619,995	33	Net 20 days from the end of the month when invoice is issued	"	"	( 149,131) ( 2)		
	President Chain Store Corp.	Parent company	Delivery revenue	( 837,561) (	14)	Net 30 days from the end of the month when invoice is issued	"	"	72,471	1	
	Uni-President Enterprises Corp.	Ultimate parent company	"	( 201,544) (	3)	Net 30 days from the end of the month when invoice is issued	"	"	26,046	-	
Wisdom Distribution Service Corp.	PLI, President Logistics International Corp.	Subsidiary of President Chain Store Corp.	Service cost	1,486,743	42	Net 20 days from the end of the month when invoice is issued	"	"	( 162,978) ( 35)		
	Books.com. Co., Ltd.	"	Service revenue	( 198,430) (	5)	Net 30-45 days from the end of the month when invoice is issued	"	"	21,978	26	
	Presco Netmarketing, Inc.	Other related party	Delivery revenue	( 141,244) (	3)	Net 30 days from the end of the month when invoice is issued	"	"	17,384	21	
Qware Systems & Services Corp.	President Chain Store Corp.	Parent company	Service revenue	( 774,990) (	21)	Net 40 days from the end of the month when invoice is issued	"	"	140,630	38	
President Drugstore Business Corp.	President Pharmaceutical Corp.	Subsidiary of President Chain Store Corp.	Purchases	695,422	4	Net 30-110 days from the end of the month when invoice is issued	"	"	( 21,286) ( 1)		
	Uni-President Enterprises Corp.	Ultimate parent company	"	146,635	1	Net 20-95 days from the end of the month when invoice is issued	"	"	( 10,900)	-	
President Pharmaceutical Corp.	President Drugstore Business Corp.	Subsidiary of President Chain Store Corp.	Sales revenue	( 695,422) (	31)	Net 30-110 days from the end of the month when invoice is issued	"	"	21,286	3	
	President Chain Store Corp.	Parent company	"	( 621,151) (	28)	Net 60-70 days from the end of the month when invoice is issued	"	"	167,705	27	
	Woongjin Foods Co., Ltd.	Other related party	Purchases	111,860	7	Net 60 days from the end of the month when invoice is issued	"	"	-	-	
Uni-President Superior Commissary Corp.	President Chain Store Corp.	Parent company	Sales revenue	( 6,038,874) (	96)	Net 30-45 days from the end of the month when invoice is issued	"	"	560,642	92	
	21 Century Co., Ltd.	Subsidiary of President Chain Store Corp.	"	( 220,204) (	3)	Net 60 days from the end of the month when invoice is issued	"	"	38,286	6	

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more  
For the year ended December 31, 2025

Table 3

Expressed in thousands of NTD  
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction		Percentage of total purchases (sales)	Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		Footnote
			Purchases (sales)	Amount		Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Uni-President Superior Commissary Corp.	Uni-President Enterprises Corp.	Ultimate parent company	Purchases	\$ 306,215	7	Net 45-60 days from the end of the month when invoice is issued	No significant differences	No significant differences	(\$ 50,097) ( 5)	
	Koasa Yamako Corp.	Other related party	"	313,678	7	Net 60 days from the end of the month when invoice is issued	"	"	( 51,816) ( 6)	
21 Century Co., Ltd.	President Chain Store Corp.	Parent company	Sales revenue	( 1,547,660) (	53)	Net 30-60 days from the end of the month when invoice is issued	"	"	287,188	76
	Uni-President Superior Commissary Corp.	Subsidiary of President Chain Store Corp.	Purchases	220,204	11	Net 60 days from the end of the month when invoice is issued	"	"	( 38,286) ( 12)	
Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	Parent company	Service revenue	( 421,409) (	22)	Net 45 days from the end of the month when invoice is issued	"	"	67,820	24
President Collect Service Corp.	President Transnet Corp.	Subsidiary of President Chain Store Corp.	Service cost	293,217	84	Net 60 days from the end of the month when invoice is issued	"	"	( 38,859) ( 100)	
President Chain Store (Shanghai) Ltd.	Shanghai President Logistics Co., Ltd.	"	"	181,399	50	Net 58 days from the end of the month when invoice is issued	"	"	( 32,079) ( 55)	
	President (Kunshan) Trading Co., Ltd	Other related party	Purchases	156,906	10	Net 45 days from the end of the month when invoice is issued	"	"	( 14,094) ( 5)	
Philippine Seven Corp.	Uni-President (Philippines) Corp.	"	"	177,163	1	Net 30-35 days from the end of the month when invoice is issued	"	"	( 17,161)	-
Retail Support Taiwan Corp.	RSI, Retail Support International Corp.	Parent company	Delivery revenue	( 370,935) (	86)	Net 15-20 days from the end of the month when invoice is issued	"	"	6,162	49
ICASH Corp.	President Chain Store Corp.	"	Sales revenue	( 190,304) (	21)	Net 60 days from the end of the month when invoice is issued	"	"	57,001	34
Uni-President Oven Bakery Corp.	President Chain Store Corp.	"	"	( 154,156) (	39)	Net 45-60 days from the end of the month when invoice is issued	"	"	37,814	78
Shanghai President Logistics Co., Ltd.	President Chain Store (Shanghai) Ltd.	Subsidiary of President Chain Store Corp.	Delivery revenue	( 181,399) (	65)	Net 58 days from the end of the month when invoice is issued	"	"	32,079	65
President Chain Store Tokyo Marketing Corp.	Tait Marketing & Distribution Co., Ltd.	Sister company	Sales revenue	( 120,420) (	17)	Net 30 days after bill of lading date	"	"	5,322	9
Uni-Sogood Marketing Consultant Philippines Corp.	Philippine Seven Corp.	Subsidiary of President Chain Store Corp.	Service revenue	( 114,996) (	99)	15 days-30 days	"	"	20,112	100
President (Shanghai) Health Product Trading Company Ltd.	President (Kunshan) Trading Co., Ltd	Other related party	Purchases	127,977	40	Net 30 days from the end of the month when invoice is issued	"	"	( 5,975) ( 84)	
President Chain Store (Zhejiang) Ltd.	Zhejiang Uni-Champion Logistics Development Co., Ltd.	Subsidiary of President Chain Store Corp.	"	106,777	16	Net 60 days from the end of the month when invoice is issued	"	"	( 17,039) ( 11)	
Zhejiang Uni-Champion Logistics Development Co., Ltd.	President Chain Store (Zhejiang) Ltd.	"	Sales revenue	( 106,777) (	21)	Net 60 days from the end of the month when invoice is issued	"	"	17,039	19

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
 Receivables from related parties reaching \$100 million or 20% of paid-in capital or more  
 December 31, 2025

Table 4

Expressed in thousands of NTD  
 (Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Receivable from related parties			Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
			General ledger account	Balance as of December 31, 2025	Turnover rate	Amount	Action taken		
Uni-President Superior Commissary Corp.	President Chain Store Corp.	Parent company	Accounts receivable	\$ 560,642	11.27	\$ -	None	\$ -	\$ -
President Information Corp.	President Chain Store Corp.	"	Accounts receivable	290,574	6.51	-	"	748	-
21 Century Co., Ltd.	President Chain Store Corp.	"	Accounts receivable	287,188	5.98	-	"	7,321	-
President Pharmaceutical Corp.	President Chain Store Corp.	"	Accounts receivable	167,705	4.03	-	"	38,416	-
Qware Systems & Services Corp.	President Chain Store Corp.	"	Accounts receivable	140,630	5.78	-	"	45,775	-
President Transnet Corp.	President Chain Store Corp.	"	Accounts receivable	107,585	5.95	-	"	37,224	-
PLI, President Logistics International Corp.	Wisdom Distribution Service Corp.	Subsidiary of President Chain Store Corp.	Accounts receivable	162,978	9.06	-	"	150,016	-
PLI, President Logistics International Corp.	Uni-President Cold-Chain Corp.	"	Accounts receivable	149,131	10.67	-	"	148,447	-
PLI, President Logistics International Corp.	RSI, Retail Support International Corp.	"	Accounts receivable	112,246	10.92	-	"	112,246	-
CSL, Chieh Shun Logistics International	PLI, President Logistics International	"	Accounts receivable	154,120	11.59	-	"	154,120	-
President Chain Store Corp.	Uni-President Enterprises Corp.	Ultimate parent company	Other receivable	295,865	-	-	"	63,042	-

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Significant inter-company transactions during the reporting periods  
For the year ended December 31, 2025

Table 5

Expressed in thousands of NTD  
(Except as otherwise indicated)

Number	Company name	Counterparty	Relationship	General ledger account	Transaction		Percentage of consolidated total operating revenues or total assets
					Amount	Transaction terms	
1	President Chain Store Corp.	Uni-President Enterprises Corp.	Subsidiary to parent company	Other receivable	\$ 295,865	-	0.10
2	Uni-President Cold-Chain Corp.	President Chain Store Corp.	Subsidiary to parent company	Delivery revenue	( 837,561)	Net 30 days from the end of the month when invoice is issued	0.24
2	Uni-President Cold-Chain Corp.	Uni-President Enterprises Corp.	Subsidiary to parent company	Delivery revenue	( 201,544)	Net 30 days from the end of the month when invoice is issued	0.06
3	Capital Marketing Consultant Corp.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	( 345,364)	Net 45-65 days from the end of the month when invoice is issued	0.10
4	President Information Corp.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	( 1,772,913)	Net 30 days from the end of the month when invoice is issued	0.51
4	President Information Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	290,574	Net 30 days from the end of the month when invoice is issued	0.10
4	President Information Corp.	Uni-Wonder Corp.	Subsidiary to subsidiary	Service revenue	( 136,339)	Net 45 days from the end of the month when invoice is issued	0.04
4	President Information Corp.	President Transnet Corp.	Subsidiary to subsidiary	Service revenue	( 122,089)	Net 45 days from the end of the month when invoice is issued	0.03
4	President Information Corp.	President Drugstore Business Corp.	Subsidiary to subsidiary	Service revenue	( 122,094)	Net 45 days from the end of the month when invoice is issued	0.03
5	Qware Systems & Services Corp.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	( 774,990)	Net 40 days from the end of the month when invoice is issued	0.22
5	Qware Systems & Services Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	140,630	Net 40 days from the end of the month when invoice is issued	0.05
6	Uni-President Superior Commissary Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	( 6,038,874)	Net 30-45 days from the end of the month when invoice is issued	1.72
6	Uni-President Superior Commissary Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	560,642	Net 30-45 days from the end of the month when invoice is issued	0.19
6	Uni-President Superior Commissary Corp.	21 Century Co., Ltd.	Subsidiary to subsidiary	Sales revenue	( 220,204)	Net 60 days from the end of the month when invoice is issued	0.06
7	President Pharmaceutical Corp.	President Drugstore Business Corp.	Subsidiary to subsidiary	Sales revenue	( 695,422)	Net 30-110 days from the end of the month when invoice is issued	0.20
7	President Pharmaceutical Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	( 621,151)	Net 60-70 days from the end of the month when invoice is issued	0.18
7	President Pharmaceutical Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	167,705	Net 60-70 days from the end of the month when invoice is issued	0.06
8	President Transnet Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	( 653,753)	Net 60 days from the end of the month when invoice is issued	0.19
8	President Transnet Corp.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	107,585	Net 60 days from the end of the month when invoice is issued	0.04
8	President Transnet Corp.	President Collect Service Corp.	Subsidiary to subsidiary	Service revenue	( 293,217)	Net 60 days from the end of the month when invoice is issued	0.08
9	CSL, Chieh Shun Logistics International Corp.	PLI, President Logistics International Corp.	Subsidiary to subsidiary	Delivery revenue	( 1,721,309)	Net 20 days from the end of the month when invoice is issued	0.49
9	CSL, Chieh Shun Logistics International Corp.	PLI, President Logistics International Corp.	Subsidiary to subsidiary	Accounts receivable	154,120	Net 20 days from the end of the month when invoice is issued	0.05
9	CSL, Chieh Shun Logistics International Corp.	President Transnet Corp.	Subsidiary to subsidiary	Delivery revenue	( 689,250)	Net 40 days from the end of the month when invoice is issued	0.20
10	PLI, President Logistics International Corp.	RSI, Retail Support International Corp.	Subsidiary to subsidiary	Delivery revenue	( 1,222,939)	Net 20 days from the end of the month when invoice is issued	0.35
10	PLI, President Logistics International Corp.	RSI, Retail Support International Corp.	Subsidiary to subsidiary	Accounts receivable	112,246	Net 20 days from the end of the month when invoice is issued	0.04

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Significant inter-company transactions during the reporting periods  
For the year ended December 31, 2025

Table 5

Expressed in thousands of NTD  
(Except as otherwise indicated)

Number	Company name	Counterparty	Relationship	General ledger account	Amount	Transaction		Percentage of consolidated total operating revenues or total assets
						Transaction terms		
10	PLI, President Logistics International Corp.	Uni-President Cold-Chain Corp.	Subsidiary to subsidiary	Delivery revenue	(\$ 1,619,995)	Net 20 days from the end of the month when invoice is issued		0.46
10	PLI, President Logistics International Corp.	Uni-President Cold-Chain Corp.	Subsidiary to subsidiary	Accounts receivable	149,131	Net 20 days from the end of the month when invoice is issued		0.05
10	PLI, President Logistics International Corp.	Wisdom Distribution Service Corp.	Subsidiary to subsidiary	Delivery revenue	( 1,486,743)	Net 20 days from the end of the month when invoice is issued		0.42
10	PLI, President Logistics International Corp.	Wisdom Distribution Service Corp.	Subsidiary to subsidiary	Accounts receivable	162,978	Net 20 days from the end of the month when invoice is issued		0.06
10	PLI, President Logistics International Corp.	Retail Support Taiwan Corp.	Subsidiary to subsidiary	Delivery revenue	( 105,603)	Net 20 days from the end of the month when invoice is issued		0.03
11	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	Subsidiary to parent company	Service revenue	( 421,409)	Net 45 days from the end of the month when invoice is issued		0.12
12	21 Century Co., Ltd.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	( 1,547,660)	Net 30–60 days from the end of the month when invoice is issued		0.44
12	21 Century Co., Ltd.	President Chain Store Corp.	Subsidiary to parent company	Accounts receivable	287,188	Net 30–60 days from the end of the month when invoice is issued		0.10
13	Wisdom Distribution Service Corp.	Books.com. Co., Ltd.	Subsidiary to subsidiary	Service revenue	( 198,430)	Net 30–45 days from the end of the month when invoice is issued		0.06
14	Retail Support Taiwan Corp.	RSI, Retail Support International Corp.	Subsidiary to subsidiary	Delivery revenue	( 370,935)	Net 15–20 days from the end of the month when invoice is issued		0.11
15	Shanghai President Logistics Co., Ltd.	President Chain Store (Shanghai) Ltd.	Subsidiary to subsidiary	Delivery revenue	( 181,399)	Net 58 days from the end of the month when invoice is issued		0.05
16	ICASH Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	( 190,304)	Net 60 days from the end of the month when invoice is issued		0.05
17	RSI, Retail Support International Corp.	Uni-Wonder Corp.	Subsidiary to subsidiary	Delivery revenue	( 342,346)	Net 29 days from the end of the month when invoice is issued		0.10
18	Uni-President Oven Bakery Corp.	President Chain Store Corp.	Subsidiary to parent company	Sales revenue	( 154,156)	Net 40–60 days from the end of the month when invoice is issued		0.04
19	Uni-Sogood Marketing Consultant Philippines Corp.	Philippine Seven Corp.	Subsidiary to subsidiary	Service revenue	( 114,996)	15–30 days		0.03
20	Zhejiang Uni-Champion Logistics Development Co., Ltd.	President Chain Store (Zhejiang) Ltd.	Subsidiary to subsidiary	Sales revenue	( 106,777)	Net 60 days from the end of the month when invoice is issued		0.03

Note: Transaction among the company and subsidiaries with amount over one hundred million, only one side of the transactions are disclosed.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Names, locations and other information of investee companies (not including investees in Mainland China)  
For the year ended December 31, 2025

Table 6

Expressed in thousands of NTD  
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025	Investment income (loss) recognized by the Company for the year ended December 31, 2025		Footnote
				Balance as at December 31, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value				
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	British Virgin Islands	Professional investment	\$ 6,712,138	\$ 6,712,138	171,589,586	100.00	\$ 30,213,484	\$ 1,395,081	\$ 1,395,081	Subsidiary	
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics, medicines and daily items	288,559	288,559	78,520,000	100.00	3,173,686	522,929	522,929	Subsidiary	
President Chain Store Corp.	President Transnet Corp.	Taiwan	Delivery service	711,576	711,576	103,496,399	70.00	2,440,849	1,104,909	773,436	Subsidiary	
President Chain Store Corp.	Mech-President Corp.	Taiwan	Gas station, installment and maintenance of elevators	904,475	904,475	55,858,815	80.87	854,996	180,353	145,854	Subsidiary	
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Sales of various health care products, cosmetics, and pharmaceuticals	330,216	330,216	22,121,962	73.74	760,935	187,824	138,502	Subsidiary	
President Chain Store Corp.	Uni-President Department Store Corp.	Taiwan	Department stores	840,000	840,000	27,999,999	70.00	662,815	171,921	120,345	Subsidiary	
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food manufacture	520,141	520,141	48,519,890	90.00	703,564	108,413	97,572	Subsidiary	
President Chain Store Corp.	Uni-President Cold-Chain Corp.	Taiwan	Low-temperature logistics and warehousing	237,437	237,437	42,934,976	60.00	1,920,976	522,029	313,217	Subsidiary	
President Chain Store Corp.	President Information Corp.	Taiwan	Enterprise information management and consultancy	320,741	320,741	25,714,475	86.00	537,319	129,650	111,499	Subsidiary	
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information software services	332,482	332,482	24,382,921	86.76	462,014	165,291	143,270	Subsidiary	
President Chain Store Corp.	Wisdom Distribution Service Corp.	Taiwan	Logistics and storage of publication and e-commerce	50,000	50,000	73,100,000	100.00	1,889,860	240,471	240,471	Subsidiary	
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Retail business without shop	100,400	100,400	9,999,999	50.03	267,420	37,273	18,646	Subsidiary	
President Chain Store Corp.	President Lanyang Art Corporation	Taiwan	Amusement parks industry and art and cultural exhibition	20,000	20,000	2,000,000	100.00	23,574	(1,438)	(1,438)	Subsidiary	
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd.	Taiwan	Cleaning instruments leasing and selling	102,000	102,000	10,199,999	51.00	252,316	246,683	125,808	Subsidiary	
President Chain Store Corp.	ICASH Corp.	Taiwan	Electronic ticketing and electronic payment	900,000	900,000	70,000,000	100.00	503,674	(4,846)	(4,846)	Subsidiary	
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Construction, development and operation of an MRT station	720,000	720,000	72,000,000	20.00	792,501	205,400	41,080	Note	
President Chain Store Corp.	Uni-Wonder Corp.	Taiwan	Coffee chain store	3,286,206	3,286,206	21,382,674	60.00	4,639,026	681,125	315,478	Subsidiary	
President Chain Store Corp.	RSI, Retail Support International Corp.	Taiwan	Room-temperature logistics and warehousing	91,414	91,414	6,429,999	25.00	292,889	191,770	47,942	Subsidiary	
President Chain Store Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	12,381,997	12,381,997	223,343,556	30.00	9,850,715	444,558	79,236	Note	
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Operation of shopping mall, department store, international trade, etc.	3,191,700	3,191,700	190,000,000	19.00	2,434,467	784,782	149,109	Note	
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investment	500,000	500,000	44,100,000	3.33	505,426	807,252	26,071	Note	
President Chain Store Corp.	Tung Ho Development Corp.	Taiwan	Management of entertainment business	861,696	861,696	4,982,500	6.23	40,328	(66,911)	(4,169)	Note	
President Chain Store Corp.	Ren-Hui Investment Corp.	Taiwan	Professional investment	637,231	637,231	6,500,000	100.00	62,917	4,529	4,529	Subsidiary	
President Chain Store Corp.	Capital Marketing Consultant Corp.	Taiwan	Enterprise management consultancy	9,506	9,506	2,500,000	100.00	120,954	68,445	68,445	Subsidiary	
President Chain Store Corp.	PCSC (China) Drugstore Limited	British Virgin Islands	Professional investment	277,805	277,805	8,746,008	92.20	88,296	7,012	6,465	Subsidiary	
President Chain Store Corp.	President Chain Store Corporation Insurance Brokers Co., Ltd.	Taiwan	Insurance brokers	213,000	213,000	1,500,000	100.00	47,682	28,931	28,931	Subsidiary	
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Taiwan	Sales of ice cream	170,000	170,000	12,244,390	100.00	33,602	(10,074)	(10,073)	Subsidiary	
President Chain Store Corp.	President Being Corp.	Taiwan	Sports and entertainment business	170,000	170,000	1,500,000	100.00	(524,542)	(172,190)	(172,190)	Subsidiary	
President Chain Store Corp.	21 Century Co., Ltd.	Taiwan	Operation of chain restaurants	160,680	160,680	10,000,000	100.00	197,488	9,347	9,347	Subsidiary	
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Japan	Trade and enterprise management consultancy	35,648	35,648	9,800	100.00	115,959	15,498	15,498	Subsidiary	
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Taiwan	Bread and pastry retailer	681,300	681,300	29,000,000	100.00	(198,725)	(68,248)	(68,248)	Subsidiary	
President Chain Store Corp.	President Collect Service Corp.	Taiwan	Collection agent	10,500	10,500	1,049,999	70.00	93,535	103,504	72,453	Subsidiary	
President Chain Store Corp.	Mister Donut Taiwan Co., Ltd.	Taiwan	Bakery retailer	200,000	200,000	7,500,049	50.00	117,656	48,716	24,357	Note	
President Chain Store Corp.	Uni-President Organics Corp.	Taiwan	Health care products and organic food	47,190	47,190	1,833,333	36.67	49,060	29,727	10,910	Note	

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Names, locations and other information of investee companies (not including investees in Mainland China)  
For the year ended December 31, 2025

Table 6

Expressed in thousands of NTD  
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025	Investment income (loss) recognized by the Company for the year ended December 31, 2025	Footnote
				Balance as at December 31, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value			
President Chain Store Corp.	President Technology Corp.	Taiwan	Software development and telephone customer service	\$ 7,500	\$ 7,500	750,000	15.00	\$ 27,558	\$ 67,198	\$ 9,962	Note
President Chain Store Corp.	Connection Labs Ltd.	Taiwan	Other software and internet-related	802,963	602,963	60,000,001	100.00	11,030	( 223,425)	( 223,425)	Subsidiary
Capital Marketing Consultant Corp.	Uni-Capital Marketing Consultant Holding Co., Ltd.	British Virgin Islands	Professional investment	14,868	14,868	463,907	100.00	15,179	1,724	1,724	Subsidiary of a subsidiary
Capital Marketing Consultant Corp.	Uni-Sogood Marketing Consultant Philippines Corp.	Philippines	Enterprise management consultancy	28,367	28,367	49,999,997	100.00	38,578	9,959	9,825	Subsidiary of a subsidiary
Mech-President Corp.	Tong Ching Corporation	Taiwan	Gas station	9,600	9,600	960,000	60.00	20,469	10,068	6,041	Subsidiary of a subsidiary
President Chain Store (Hong Kong) Holdings Limited	PCSC (China) Drugstore Limited	British Virgin Islands	Professional investment	23,258	23,258	740,000	7.80	7,470	7,012	547	Subsidiary of a subsidiary
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investment	2,287,142	2,249,112	72,769,390	100.00	3,534,682	1,018,087	1,018,087	Subsidiary of a subsidiary
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Hong Kong) Holdings Limited	Hong Kong	Professional investment	5,377,890	5,755,050	149,953,354	100.00	2,520,158	( 609,138)	( 609,138)	Subsidiary of a subsidiary
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Convenience store	2,797,149	2,248,231	860,501,439	56.88	3,416,610	1,950,290	1,080,990	Subsidiary of a subsidiary
President Information Corp.	Uni-President Information Philippines Corp.	Philippines	Enterprise information management and consultancy	56,407	-	99,999,997	100.00	50,582	( 2,727)	( 2,887)	Subsidiary of a subsidiary
PLI, President Logistics International Corp.	CSL, Chieh Shun Logistics International Corp.	Taiwan	Trucking	180,000	180,000	26,670,000	100.00	335,703	20,570	20,570	Subsidiary of a subsidiary
President Pharmaceutical Corp.	President Pharmaceutical (Hong Kong) Holdings Limited	Hong Kong	Sales of various health care products, cosmetics, and pharmaceuticals	394,432	394,432	12,911,833	100.00	157,752	33,318	33,318	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Books.com. Co., Ltd.	Taiwan	Retail business without shop	-	-	1	-	-	37,273	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Uni-President Department Store Corp.	Taiwan	Department stores	-	-	1	-	-	171,921	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Mech-President Corp.	Taiwan	Gas station, installment and maintenance of elevators	-	-	1	-	-	180,353	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	President Information Corp.	Taiwan	Enterprise information management and consultancy	-	-	1	-	-	129,650	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	President Transnet Corp.	Taiwan	Delivery service	-	-	1	-	-	1,104,909	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Qware Systems & Services Corp.	Taiwan	Information software services	-	-	1	-	-	165,291	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Duskin Serve Taiwan Co., Ltd.	Taiwan	Cleaning instruments leasing and selling	-	-	1	-	-	246,683	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	President Pharmaceutical Corp.	Taiwan	Sales of various health care products, cosmetics, and pharmaceuticals	-	-	1	-	-	187,824	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Mister Donut Taiwan Co., Ltd.	Taiwan	Bakery retailer	-	-	1	-	-	48,716	-	Note
Ren-Hui Investment Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food manufacture	-	-	1	-	-	108,413	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Uni-President Cold-Chain Corp.	Taiwan	Low-temperature logistics and warehousing	-	-	1	-	-	522,029	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	RSI, Retail Support International Corp.	Taiwan	Room-temperature logistics and warehousing	-	-	1	-	-	191,770	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	President Collect Service Corp.	Taiwan	Collection agent	-	-	1	-	-	103,504	-	Subsidiary of a subsidiary
Ren-Hui Investment Corp.	Ren Hui Holding Co., Ltd.	British Virgin Islands	Professional investment	60,374	60,374	2,000,000	100.00	39,229	1,236	1,236	Subsidiary of a subsidiary

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
Names, locations and other information of investee companies (not including investees in Mainland China)  
For the year ended December 31, 2025

Table 6

Expressed in thousands of NTD  
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2025				Net profit (loss) of the investee for the year ended December 31, 2025	Investment income (loss) recognized by the Company for the year ended December 31, 2025	Footnote
				Balance as at December 31, 2025	Balance as at December 31, 2024	Number of shares	Ownership (%)	Book value				
RSI, Retail Support International Corp.	Retail Support Taiwan Corp.	Taiwan	Room-temperature logistics and warehousing	\$ 15,300	\$ 15,300	2,871,300	51.00	\$ 60,374	\$ 39,364	\$ 20,076	Subsidiary of a subsidiary	
RSI, Retail Support International Corp.	PLI, President Logistics International Corp.	Taiwan	Trucking	44,975	44,975	9,481,500	49.00	184,429	53,441	26,186	Subsidiary of a subsidiary	
Retail Support Taiwan Corp.	PLI, President Logistics International Corp.	Taiwan	Trucking	5,425	5,425	1,161,000	6.00	22,583	53,441	3,206	Subsidiary of a subsidiary	
Uni-President Cold-Chain Corp.	PLI, President Logistics International Corp.	Taiwan	Trucking	23,850	23,850	4,837,500	25.00	94,096	53,441	13,360	Subsidiary of a subsidiary	
Uni-President Cold-Chain Corp.	Uni-President Logistics (BVI) Holdings Limited	British Virgin Islands	Professional investment	87,994	87,994	2,990	100.00	48,870	( 35,409)	( 35,409)	Subsidiary of a subsidiary	
Wisdom Distribution Service Corp.	PLI, President Logistics International Corp.	Taiwan	Trucking	18,850	18,850	3,870,000	20.00	75,277	53,441	10,688	Subsidiary of a subsidiary	
Philippine Seven Corp.	Convenience Distribution Inc.	Philippines	Logistics, warehousing and retail	24,044	24,044	12,500,000	100.00	24,044	6,210	-	Subsidiary of a subsidiary	
Philippine Seven Corp.	Store Sites Holding, Inc.	Philippines	Professional investment	26,044	26,044	40,000	100.00	26,044	1,321	-	Subsidiary of a subsidiary	

Note: The investee was recognized using equity method by the company.

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES

Information on investments in Mainland China

For the year ended December 31, 2025

Table 7

Expressed in thousands of NTD  
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the year ended December 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2025	Net profit(loss) of investee for the year ended December 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the year ended December 31, 2025	Book value of investments in December 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Wholesale of merchandise	\$ 449,771	Note 1	\$ 295,985	\$ -	\$ -	\$ 295,985	\$ 6,940	100.00	\$ 6,937	\$ 95,761	-	Note 2
President Chain Store (Shanghai) Ltd.	Cvenience Store	4,497,710	Note 1	4,047,939	449,771	-	4,497,710	( 265,001)	100.00	( 264,999)	1,008,187	-	Note 2
Shanghai President Logistics Co., Ltd.	Logistics and warehousing	466,263	Note 1	61,469	404,794	-	466,263	( 110,519)	100.00	( 110,518)	907,333	-	Note 2
President (Shanghai) Health Product Trading Company Ltd.	Sales of various health care products, cosmetics, and pharmaceuticals	401,003	Note 1	401,003	-	-	401,003	37,814	73.74	27,884	105,469	56,722	Note 2
Zhejiang Uni-Champion Logistics Development Co., Ltd.	Logistics and warehousing	179,908	Note 1	177,381	-	-	177,381	( 70,592)	80.00	( 56,476)	78,954	25,949	Note 2
President Chain Store (Taizhou) Ltd.	Logistics and warehousing	269,863	Note 1	269,863	-	-	269,863	( 24,557)	100.00	( 24,557)	464,872	-	Note 2
President Logistics ShanDong Co., Ltd.	Logistics and warehousing	224,886	Note 1	224,886	-	-	224,886	( 38,133)	100.00	( 38,133)	180,024	-	Note 2
President Chain Store (Zhejiang) Ltd.	Cvenience Store	1,532,037	Note 1	1,532,037	-	-	1,532,037	( 216,318)	100.00	( 216,316)	133,168	-	Note 2
Beauty Wonder (Zhejiang) Trading Co.,Ltd.	Sales of cosmetics and daily items	269,863	Note 1	269,863	-	-	269,863	( 33,408)	100.00	( 33,408)	( 18,070)	-	Note 2
Uni-Capital Marketing Consultant Corp.	Enterprise management consultancy	13,493	Note 1	13,493	-	-	13,493	1,783	100.00	1,782	13,842	-	Note 2

Note 1: Indirect investment in PRC through the existing company located in the third area.

Note 2: The financial statements were audited by the CPA of parent company in Taiwan.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2025	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
President Chain Store Corp.	\$ 4,844,558	\$ 12,019,057	\$ 31,755,938
President Pharmaceutical Corp.	401,003	401,003	489,940
Capital Marketing Consultant Corp.	13,493	13,493	80,000
Uni-President Cold-Chain Corp.	93,266	93,266	1,908,652
Ren-Hui Investment Corp.	54,163	54,163	80,000

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF CASH AND CASH EQUIVALENTS  
DECEMBER 31, 2025

Statement 1

Expressed in thousands of NTD

<u>Item</u>	<u>Description</u>	<u>Amount</u>
Petty cash in store		\$ 853,676
Demand deposits and checking accounts		<u>7,190,757</u>
		<u>\$ 8,044,433</u>

Statement 1

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF INVENTORIES  
DECEMBER 31, 2025

Statement 2

Expressed in thousands of NTD

Item	Description	Amount		Footnote
		Cost	Market value	
Merchandise		\$ 13,217,756	\$ <u>15,609,777</u>	The net realizable value is the market value.
Less: Allowance for valuation loss		( <u>139,530</u> )		
			<u>\$ 13,078,226</u>	

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME – NON-CURRENT  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 3

Expressed in thousands of NTD

<u>Name</u>	<u>Balance as of January 1, 2025</u>		<u>Additions (Note)</u>		<u>Decreases</u>		<u>Balance as of December 31, 2025</u>		<u>Collateral</u>
	<u>Number of share</u>	<u>Book value</u>	<u>Number of shares</u>	<u>Amount</u>	<u>Number of shares</u>	<u>Amount</u>	<u>Number of shares</u>	<u>Book value</u>	
Listed stocks									
President Securities Corp.	40,545,111	\$ 140,534	4,054,511	\$ -	-	\$ -	44,599,622	\$ 140,534	None
Duskin Co., Ltd.	300,000	125,072	-	-	-	-	300,000	125,072	"
Unlisted stocks									
Koasa Yamako Corp.	650,000	4,348	-	-	-	-	650,000	4,348	"
Subtotal		269,954		-		-		269,954	
Valuation adjustment		1,012,175		44,471		-		1,056,646	
		<u>\$ 1,282,129</u>		<u>\$ 44,471</u>		<u>\$ -</u>		<u>1,326,600</u>	

Note: The amount increased this year due to investee measured at fair value.

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS – NON-CURRENT  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 4

Expressed in thousands of NTD

Name	Balance as of January 1, 2025		Additions		Decreases		Balance as of December 31, 2025		
	Number of shares	Book value	Number of shares	Amount	Number of shares	Amount	Number of shares	Book value	Collateral
Unlisted stocks									
Kaohsiung Rapid Transit Corp.	2,572,127	\$ 203,714	-	\$ -	-	\$ -	2,572,127	\$ 203,714	None
Career Consulting Co. Ltd	837,753	14,461	-	-	-	-	837,753	14,461	"
President Investment Trust Corp.	2,667,600	<u>22,800</u>	-	<u>-(</u>	1)	<u>-</u>	2,667,599	<u>22,800</u>	"
Subtotal		240,975		-		-		240,975	
Valuation adjustment		<u>( 155,495)</u>		<u>107,576</u>		<u>-</u>		<u>( 47,919)</u>	
		<u>\$ 85,480</u>		<u>\$ 107,576</u>		<u>\$ -</u>		<u>\$ 193,056</u>	

Note: The amount increased this year due to investee measured at fair value.

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 5

Expressed in thousands of NTD

Name	Balance as of January 1, 2025		Additions (Note 1)		Decreases (Note 2)		Other Adjustments (Note 3)	Balances as of December 31, 2025			Market price or Equity of subsidiaries and Associates		
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Amount	Number of shares	Percentage of ownership	Amount	Unit price (dollars)	Total price	Collateral
President Chain Store (BVI) Holdings Ltd.	171,589,586	\$ 30,493,767	-	\$ 1,395,081	-	\$ -	(\$ 1,675,364)	171,589,586	100.00	\$ 30,213,484	\$ 176.08	\$ 30,213,484	None
President Drugstore Business Corp.	78,520,000	2,646,726	-	522,929	-	-	4,031	78,520,000	100.00	3,173,686	40.42	3,173,686	"
President Transnet Corp.	103,496,399	2,403,537	-	773,436	-	-	( 736,124)	103,496,399	70.00	2,440,849	23.40	2,422,006	"
Mech-President Corp.	55,858,815	830,241	-	145,854	-	-	( 121,099)	55,858,815	80.87	854,996	15.31	854,996	"
President Pharmaceutical Corp.	22,121,962	728,633	-	138,502	-	-	( 106,200)	22,121,962	73.74	760,935	27.22	602,137	"
Uni-President Department Store Corp.	27,999,999	673,906	-	120,345	-	-	( 131,436)	27,999,999	70.00	662,815	23.67	662,815	"
Uni-President Superior Commissary Corp.	48,519,890	668,858	-	97,572	-	-	( 62,866)	48,519,890	90.00	703,564	14.50	703,564	"
Uni-President Cold-Chain Corp.	42,934,976	1,596,385	-	313,217	-	-	11,374	42,934,976	60.00	1,920,976	44.45	1,908,651	"
President Information Corp.	25,714,475	579,832	-	111,499	-	-	( 154,012)	25,714,475	86.00	537,319	16.66	428,478	"
Qware Systems & Services Corp.	24,382,921	445,066	-	143,270	-	-	( 126,322)	24,382,921	86.76	462,014	18.41	448,861	"
Wisdom Distribution Service Corp.	73,100,000	1,648,454	-	240,471	-	-	935	73,100,000	100.00	1,889,860	25.85	1,889,860	"
Books.com. Co., Ltd.	9,999,999	272,581	-	18,646	-	-	( 23,807)	9,999,999	50.03	267,420	26.74	267,420	"
Duskin Serve Taiwan Co., Ltd.	10,199,999	248,402	-	125,808	-	-	( 121,894)	10,199,999	51.00	252,316	24.74	252,316	"
ICASH Corp.	70,000,000	510,207	-	-	-	( 4,846)	( 1,687)	70,000,000	100.00	503,674	7.20	503,674	"
Uni-President Development Corp.	72,000,000	783,677	-	41,080	-	-	( 32,256)	72,000,000	20.00	792,501	11.01	792,501	"
Uni-Wonder Corp.	21,382,674	4,738,417	-	315,478	-	-	( 414,869)	21,382,674	60.00	4,639,026	368.88	7,887,690	"

Name	Balance as of January 1, 2025		Additions (Note 1)		Decreases (Note 2)		Other Adjustments	Balances as of December 31, 2025			Market price or Equity of subsidiaries and Associates		
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	(Note 3)	Number of shares	Percentage of ownership	Amount	Unit price (dollars)	Total price	Collateral
							Amount						
RSI, Retail Support International Corp.	6,429,999	\$ 236,667	-	\$ 47,942	-	-	\$ 8,280	6,429,999	25.00	\$ 292,889	\$ 44.15	283,902	None
PresiCarre Corp.	223,343,556	9,821,914	-	79,236	-	-	( 50,435)	223,343,556	30.00	9,850,715	61.46	13,726,873	"
President Fair Development Corp.	190,000,000	2,399,345	-	149,109	-	-	( 113,987)	190,000,000	19.00	2,434,467	11.90	2,261,934	"
President International Development Corp.	44,100,000	503,315	-	26,071	-	-	( 23,960)	44,100,000	3.33	505,426	11.81	520,920	"
21 Century Co., Ltd.	10,000,000	189,909	-	9,347	-	-	( 1,768)	10,000,000	100.00	197,488	19.75	197,488	"
President Collect Service Corp., etc.	-	<u>368,376</u>	-	<u>441,550</u>	-	( <u>479,543</u> )	( <u>221,499</u> )	-	-	<u>108,884</u>	-	108,902	"
		<u>\$ 62,788,215</u>		<u>\$ 5,256,443</u>		( <u>\$ 484,389</u> )	( <u>\$ 4,094,965</u> )			<u>\$ 63,465,304</u>			

Note 1: The additions this year includes recognized gains on investments of \$5,056,443 and increase in investments of \$200,000.

Note 2: The decreases this year includes recognized losses on investments of \$484,389.

Note 3: Other adjustments are cash dividends of \$2,352,018, financial statements translation differences of foreign operations of \$1,248,691, loss on remeasurement of defined benefit plan of \$3,110, changes in fair value of financial assets at fair value through other comprehensive income of \$3,138, changes in capital surplus of \$5, accumulated profit and loss of \$440,123 and impairment loss of \$47,880.

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 6

Expressed in thousands of NTD

<u>Item</u>	<u>Balance as of</u> <u>January 1, 2025</u>	<u>Additions</u>	<u>Decreases</u>	<u>Transfer</u>	<u>Balance as of</u> <u>December 31, 2025</u>	<u>Collateral</u>	<u>Footnote</u>
<u>Cost</u>							
Land	\$ 8,427,449	\$ 85,175	(\$ 11,256)	\$ 4,400,467	\$ 12,901,835	None	
Buildings	963,117	-	( 5,891 )	948,441	1,905,667	"	
Operating equipment	23,590,628	3,271,281	( 863,281 )	2,060	26,000,688	"	
Leasehold improvements	15,057,923	1,801,806	( 582,168 )	293,494	16,571,055	"	
Others	<u>952,626</u>	<u>1,707,809</u>	<u>( 5,586 )</u>	<u>( 295,562 )</u>	<u>2,359,287</u>	"	
	<u>48,991,743</u>	<u>\$ 6,866,071</u>	<u>( \$ 1,468,182 )</u>	<u>\$ 5,348,900</u>	<u>59,738,532</u>		
<u>Accumulated depreciation</u>							
Buildings	( \$ 424,354 )	( \$ 29,741 )	\$ 3,395	( \$ 80,980 )	( \$ 531,680 )	"	
Operating equipment	( 13,013,726 )	( 3,232,462 )	839,828	1	( 15,406,359 )	"	
Leasehold improvements	( 7,799,369 )	( 1,637,926 )	494,713	291	( 8,942,291 )	"	
Others	<u>( 13,110 )</u>	<u>( 5,717 )</u>	<u>5,585</u>	<u>( 291 )</u>	<u>( 13,533 )</u>	"	
	<u>( 21,250,559 )</u>	<u>( \$ 4,905,846 )</u>	<u>\$ 1,343,521</u>	<u>( \$ 80,979 )</u>	<u>( 24,893,863 )</u>		
<u>Accumulated impairment</u>	<u>( 18,196 )</u>	<u>\$ -</u>	<u>\$ 2,145</u>	<u>\$ -</u>	<u>( 16,051 )</u>		
Book value	<u>\$ 27,722,988</u>				<u>\$ 34,828,618</u>		

Statement 6

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF CHANGES IN RIGHT-OF-USE ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 7

Expressed in thousands of NTD

<u>Item</u>	<u>Balance as of January 1, 2025</u>	<u>Additions</u>	<u>Decreases</u>	<u>Balance as of December 31, 2025</u>	<u>Footnote</u>
<u>Buildings</u>					
Costs	\$ 91,407,796	\$ 10,641,757	(\$ 5,166,764)	\$ 96,882,789	
Accumulated depreciation	( 31,402,240)	( 9,404,180)	3,835,366	( 36,971,054)	
Book value	<u>\$ 60,005,556</u>	<u>\$ 1,237,577</u>	<u>(\$ 1,331,398)</u>	<u>\$ 59,911,735</u>	

Statement 7

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF SHORT-TERM BORROWINGS  
DECEMBER 31, 2025

Statement 8

Expressed in thousands of NTD

<u>Type of borrowings</u>	<u>Explanation</u>	<u>Balance as of</u>		<u>Interest rate range</u>	<u>Collateral</u>	<u>Footnote</u>
		<u>December 31, 2025</u>	<u>Contract period</u>			
Credit loan	Citibank (Taiwan) Ltd.	\$ 1,000,000	2025/12/24~2026/03/24	1.75%	None	
"	First Commercial Bank, Ltd.	2,000,000	2025/12/26~2026/01/23	1.75%	"	
"	Mega International Commercial Bank Co., Ltd.	2,000,000	2025/12/26~2026/01/26	1.70%	"	
"	Yuanta Commercial Bank Co., Ltd.	500,000	2025/11/28~2026/04/27	1.76%	"	
"	Yuanta Commercial Bank Co., Ltd.	1,000,000	2025/12/05~2026/05/04	1.76%	"	
"	Bank of Communications Co., Ltd.	1,000,000	2025/11/28~2026/01/28	1.75%	"	
"	CTBC Bank Commercial Co., Ltd.	2,000,000	2025/12/29~2026/03/27	1.75%	"	
"	China Construction Bank Corporation	1,000,000	2025/12/30~2026/01/30	1.75%	"	
		<u>\$ 10,500,000</u>				

Statement 8

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF SHORT-TERM NOTES AND BILLS PAYABLE  
DECEMBER 31, 2025

Statement 9

Expressed in thousands of NTD

Item	Guarantee/Accepting Agency	Contract period	Interest rate range	Amount			Footnote
				Issued price	Unamortized discount on short-term notes and bills payable	Book value	
Commercial paper	Banco Bilbao Vizcaya Argentaria, S.A.	2025/12/26~2026/01/23	1.69%	\$ 2,000,000	(\$ 1,914)	\$ 1,998,086	Note 1
"	Mizuho Bank, Ltd.	2025/12/29~2026/01/28	1.68%	2,000,000	( 2,333)	1,997,667	Note 2
"	Mizuho Bank, Ltd.	2025/12/26~2026/01/23	1.69%	1,000,000	( 957)	999,043	Note 3
"	Sumitomo Mitsui Banking Co.	2025/12/30~2026/01/28	1.64%	1,000,000	( 1,138)	998,862	Note 4
				<u>\$ 6,000,000</u>	<u>(\$ 6,342)</u>	<u>\$ 5,993,658</u>	

Note 1: It is issued under the guarantee of Banco Bilbao Vizcaya Argentaria, S.A. and Ta Ching Bills Finance Co..

Note 2: It is issued under the guarantee of Mizuho Bank, Ltd. and Mega Bills Finance Co., Ltd.

Note 3: It is issued under the guarantee of Mizuho Bank, Ltd. and Ta Ching Bills Finance Co..

Note 4: It is issued under the guarantee of Sumitomo Mitsui Banking Co. and China Bills Finance Co..

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF LONG-TERM BORROWINGS  
DECEMBER 31, 2025

Statement 10

Expressed in thousands of NTD

<u>Creditor</u>	<u>Description</u>	<u>Contract period</u>	<u>Interest rate range</u>	<u>Credit facilities</u>	<u>Amount</u>	<u>Collateral</u>	<u>Footnote</u>
Yuanta Commercial Bank Co., Ltd.	Credit loans	2025/11/19~2028/11/18	1.74%~1.76%	\$ 4,500,000	\$ 4,500,000	None	The amount revolves until the expiry date, and payable upon maturity.
CTBC Bank Commercial Co., Ltd.	"	2025/03/31~2028/03/31	2.00%	4,300,000	4,300,000	"	The amount pays upon maturity.
Cathay United Bank Co., Ltd.	"	2025/12/31~2027/12/31	1.78%	2,000,000	1,500,000	"	The amount revolves until the expiry date, and payable upon maturity.
Bank of Taiwan	"	2024/08/01~2034/07/15	1.38%	5,000,000	1,213,050	"	The amount pays upon maturity.
The Hongkong and Shanghai Banking Corporation Ltd.	"	2024/10/02~2026/10/01	1.73%	3,500,000	1,000,000	"	The amount revolves until the expiry date, and payable upon maturity.
Bank of Taiwan	"	2025/07/09~2027/07/09	1.77%	2,000,000	500,000	"	"
Hua Nan Commercial Bank, Ltd.	"	2024/08/05~2031/08/05	1.68%	3,000,000	33,600	"	The amount pays upon maturity.
Cathay United Bank Co., Ltd.	"	2024/09/02~2031/09/02	1.68%	<u>3,100,000</u>	<u>157</u>	"	"
				27,400,000	13,046,807		
Less: Long-term liabilities, current portion					<u>( 1,000,000)</u>		
					<u>\$ 12,046,807</u>		

Statement 10

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF LEASE LIABILITIES  
DECEMBER 31, 2025

Statement 11

Expressed in thousands of NTD

Item	Summary	Lease period	Discount rate range	Balance as of December 31, 2025	Footnote
Buildings	Current	2007/02/01~2074/03/31	0.55%~3.13%	\$ 9,604,445	
"	Non-Current	2007/02/01~2074/03/31	"	<u>51,193,204</u>	
				<u>\$ 60,797,649</u>	

Statement 11

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF OPERATING REVENUE  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 12

Expressed in thousands of NTD

<u>Item</u>	<u>Amount</u>	<u>Footnote</u>
Revenue from contracts with customers	\$ <u>220,046,480</u>	Revenue are from sales of general merchandise such as food, cans, beverages and daily commodities, etc., and commission revenue from collections, etc.

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF OPERATING COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 13

Expressed in thousands of NTD

<u>Item</u>	<u>Amount</u>
Inventory at beginning of the year	\$ 11,422,573
Inventory purchased	144,728,583
Compensation for damaged merchandise	( 432,946)
Promotion income	( 1,019,916)
Inventory at end of the year	( 13,078,226)
Others	<u>4,141,659</u>
Operating costs	<u>\$ 145,761,727</u>

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF SELLING EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2025

Statement 14

Expressed in thousands of NTD

<u>Item</u>	<u>Amount</u>
Incentive bonuses for franchisees	\$ 27,995,732
Wages and salaries	4,489,152
Utilities expense	4,139,171
Depreciation	14,245,344
Other expenses	<u>10,542,776</u>
	<u>\$ 61,412,175</u>

PRESIDENT CHAIN STORE CORP.  
STATEMENT OF EMPLOYEE BENEFIT, DEPRECIATION AND AMORTIZATION EXPENSES BY FUNCTION  
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

Statement 15

Expressed in thousands of NTD

By nature \ By function	2025			2024		
	Classified as operating costs	Classified as operating expenses	Total	Classified as operating costs	Classified as operating expenses	Total
Employee benefit expense						
Wages and salaries	\$ -	\$ 7,342,102	\$ 7,342,102	\$ -	\$ 7,075,274	\$ 7,075,274
Labor and health insurance fees	-	644,879	644,879	-	596,670	596,670
Pension costs	-	309,431	309,431	-	294,427	294,427
Directors' remuneration	-	209,906	209,906	-	211,111	211,111
Other employee benefit expenses	-	446,878	446,878	-	449,642	449,642
Depreciation	-	14,310,026	14,310,026	-	13,595,245	13,595,245
Amortization	-	263,812	263,812	-	236,388	236,388

Note 1: As of December 31, 2025 and 2024, the Company had 8,710 and 8,165 employees (including part-timers), including 7 and 7 directors, respectively. (The number of part-timers is calculated based on the total annual working hours)

Note 2: For the years ended December 31, 2025 and 2024, the Company's average employee benefit expense was \$1,005 and \$1,032, respectively; while average wages and salaries was \$844 and \$867, respectively.

For the year ended December 31, 2025, the Company's change in average wages and salaries was -2.65%.

Note 3: The Company's compensation policies are set out below:

- (1) According to the Articles of Incorporation of the Company, a ratio of distributable profit of the current year (income before income tax before covering employees and directors' remuneration), after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be higher than 2% for directors' remuneration and shall not be lower than 2% for employees' compensation, and no less than 1% of the balance shall be allocated as remuneration to junior employees of the Company.
- (2) Directors' remuneration takes into account the company's operating result and the contribution of directors' continuous learning and participation in sustainable management to the company's performance, including financial benchmark such as profit of the current year, to assess and distribute reasonable remuneration. The reasonableness of the remuneration has been reviewed by the Remuneration Committee and the Board of Directors, and the remuneration system will be adjusted and reviewed regularly according to the company's operating conditions and laws, to achieve a balance between the company's sustainable operation and risk control.
- (3) Remuneration of the president in the company is based on personal performance, including financial benchmark, such as profit of the current year, to assess their contribution to the overall operation of the company. The Company pays the salaries of president based on the Article of Incorporation of the Company and the market level of a survey report. The Company participates in the survey report which is conducted by professional salary survey institutions every year. Benefits are distributed based on "Regulation for benefit and performance" and annual operating performance of the Company and personal performance.
- (4) Wages and salaries of the Company is based on the principle of equal pay for equal work. Salaries adjustment and benefit distribution are based on the content of the employee's position, performance and contribution, and regularly review the overall benefit of employees every year to ensure that the competitiveness of the labor market.

Note 4: The Company has established an Audit Committee; therefore, no remuneration is provided to supervisors.