

**EASTERN MEDIA INTERNATIONAL
CORPORATION AND SUBSIDIARIES**
Consolidated Financial Statements

With Independent Auditors' Review Report
For the Three Months Ended March 31, 2022 and 2021

**Address: 5F & 8F., No. 368, Sec. 1, Fuxing S. Rd., Da'an Dist., Taipei City 106,
Taiwan**
Telephone: 886-2-27557565

The independent auditors' review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

Table of Contents

Contents	Page	Note
1. Cover Page	1	
2. Table of Contents	2	
3. Independent Auditors' Review Report	3~4	
4. Consolidated Balance Sheet	5~6	
5. Consolidated Statements of Comprehensive Income	7~8	
6. Consolidated Statements of Changes in Equity	9	
7. Consolidated Statements of Cash Flows	10~11	
8. Notes to the Consolidated Financial Statements		
I. Company history	12	1
II. Approval date and procedures of the consolidated financial statements	12	2
III. New standards, amendments and interpretations adopted	12~13	3
IV. Summary of significant accounting policies	13~15	4
V. Significant accounting assumptions and judgments, and major sources of estimation uncertainty	15	5
VI. Explanation of significant accounts	16~42	6~35
VII. Related party transactions	42~46	36
VIII. Pledged assets	47	37
IX. Significant commitments and contingencies	47~48	38
X. Losses due to major disasters	48	39
XI. Subsequent Events	48	40
XII. Other	49	41
XIII. Other disclosures		42
(I) Information on significant transactions	49, 51~55	42
(II) Information on investees	49, 56~57	42
(III) Information on investment in Mainland China	49, 58~59	42
(IV) Major shareholders	49, 60	42
XIV. Segment information	50	43

Independent Auditors' Review Report

To the Board of Directors of Eastern Media International Corporation:

Introduction

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

Scope of Review

Except as explained in the Basis for Qualified Conclusion paragraph, we conducted our reviews in accordance with Statement of Auditing Standards 65, "Review of Financial Information Performed by the Independent Auditor of the Entity". A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As stated in Note 4b, the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect total assets amounting to \$48,128 thousand and \$173,147 thousand, constituting 0.31% and 1.09% of consolidated total assets as of March 31, 2022 and 2021, respectively, total liabilities amounting to \$2,021 thousand and \$57,223 thousand, constituting 0.02% and 0.60% of consolidated total liabilities as of March 31, 2022 and 2021, respectively, and total comprehensive income amounting to \$382 thousand and \$945 thousand, constituting 0.26% and 1.95% of consolidated total comprehensive income for the three months ended March 31, 2022 and 2021, respectively.

Furthermore, as stated in Note 12 the other equity accounted investments of Eastern Media International Corporation and its subsidiaries in its investee companies of \$1,942,258 thousand and \$1,948,460 thousand as of March 31, 2022 and 2021, respectively, and its equity in net loss on these investee companies of \$(16,734) thousand and \$(1,899) thousand for the three months ended March 31, 2022 and 2021, respectively, were recognized solely on the financial statement prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, based on our reviews and the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Eastern Media International Corporation and its subsidiaries as of March 31, 2022 and 2021, and its consolidated cash flows for the three months ended March 31, 2022 and 2021 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Other Matter

We did not audit the financial statements of partial companies, associates of the Group, which represented investments in other entities accounted for using the equity method. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for partial companies, is based solely on the reports of other auditors. The investments in partial companies accounted for using the equity method of \$420,023 thousand, constituting 2.70% of consolidated total assets at March 31, 2022, and the related share of profit of associates accounted for using the equity method of \$118,825 thousand, constituting 113.97% of consolidated total profit before tax for the three months ended March 31, 2022.

The engagement partners on the review resulting in this independent auditors’ report are Shin-Chin Chih and Hsin-Ting Huang

KPMG

Taipei, Taiwan (Republic of China)

May 5, 2022

Notes to Readers

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

The independent auditors’ audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors’ audit report and consolidated financial statements, the Chinese version shall prevail.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

(Expressed in Thousands of New Taiwan Dollars)

	March 31, 2022 (Reviewed)		December 31, 2021 (Audited)		March 31, 2021 (Reviewed)		
	Amount	%	Amount	%	Amount	%	
Assets							
Current assets:							
1100	Cash and cash equivalents (Notes 6 and 15)	\$ 1,323,536	9	\$ 1,761,806	11	\$ 1,858,488	12
1110	Current financial assets at fair value through profit or loss (Note 7)	1,286,905	8	961,420	6	209,340	1
1151	Notes receivable (Notes 9 and 29)	47,705	-	49,092	-	60,199	-
1160	Notes receivable due from related parties, net (Notes 9, 29 and 36)	78,582	1	76,382	1	47,153	-
1170	Accounts receivable, net (Notes 9, 15 and 29)	326,928	2	417,572	3	287,801	2
1180	Accounts receivable due from related parties, net (Notes 9, 29 and 36)	37,957	-	29,065	-	24,504	-
1200	Other receivables, net (Notes 7, 10 and 15)	105,126	1	85,626	1	93,080	1
1210	Other receivables due from related parties, net (Notes 10 and 36)	6,761	-	9,118	-	3,754	-
130X	Inventories (Notes 11 and 15)	383,887	2	381,297	2	329,754	2
1400	Current biological assets, net	19,327	-	21,386	-	12,739	-
1410	Prepayments (Note 36)	52,444	-	61,316	-	64,931	1
1476	Other current financial assets (Notes 6, 37 and 38)	111,893	1	52,440	-	40,005	-
1479	Other current assets, others (Note 15)	5,157	-	333	-	1,440	-
		<u>3,786,208</u>	<u>24</u>	<u>3,906,853</u>	<u>24</u>	<u>3,033,188</u>	<u>19</u>
Non-current assets:							
1517	Non-current financial assets at fair value through other comprehensive income (Notes 8 and 15)	7,510	-	7,510	-	8,116	-
1550	Investments accounted for using equity method, net (Notes 12 and 37)	2,362,281	15	2,409,481	15	2,545,525	16
1600	Property, plant and equipment (Notes 15, 16, 35 and 37)	1,903,883	12	1,764,631	11	1,754,270	11
1755	Right of use assets (Notes 15 and 17)	6,040,977	39	6,303,591	40	7,006,120	44
1780	Intangible assets (Notes 15, 18, 35 and 36)	402,547	3	405,966	3	459,144	3
1840	Deferred tax assets	427,866	3	446,453	3	440,673	3
1920	Refundable deposits (Note 37)	578,070	4	582,267	4	574,317	4
1980	Other non-current financial assets (Note 37)	27,650	-	25,272	-	30,985	-
1990	Other non-current assets, others (Notes 15 and 38)	11,284	-	67,783	-	52,326	-
		<u>11,762,068</u>	<u>76</u>	<u>12,012,954</u>	<u>76</u>	<u>12,871,476</u>	<u>81</u>
	Total assets	<u>\$15,548,276</u>	<u>100</u>	<u>\$15,919,807</u>	<u>100</u>	<u>\$15,904,664</u>	<u>100</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets (Cotn'd)

(Expressed in Thousands of New Taiwan Dollars)

	March 31, 2022 (Reviewed)		December 31, 2021 (Audited)		March 31, 2021 (Reviewed)		
	Amount	%	Amount	%	Amount	%	
Liabilities and Equity							
Current liabilities:							
2100	Short-term borrowings (Notes 15, 19 and 37)	\$ 111,195	1	\$ 93,445	1	\$ 101,372	1
2110	Short-term notes and bills payable (Notes 20 and 35)	149,413	1	79,848	1	19,979	-
2130	Current contract liabilities (Notes 29 and 36)	32,311	-	32,238	-	34,646	-
2150	Notes payable (Notes 21 and 35)	120,363	1	190,461	1	66,468	-
2160	Notes payable due from related parties, net (Notes 21 and 36)	2,200	-	-	-	-	-
2170	Accounts payable (Note 15)	225,538	2	274,282	2	206,919	1
2180	Accounts payable due from related parties, net (Note 36)	7,681	-	9,097	-	9,896	-
2200	Other payables (Notes 15, 27 and 35)	1,041,982	7	662,071	4	929,564	6
2220	Other payables due from related parties, net (Note 36)	36,514	-	32,124	-	102,895	1
2230	Current tax liabilities	4,611	-	2,412	-	16,887	-
2280	Current lease liabilities (Notes 15 and 24)	982,884	6	1,066,678	7	1,129,257	8
2310	Advance receipts (Note 36)	2,175	-	6,891	-	21,369	-
2320	Long-term liabilities, current portion (Notes 22, 23, 35 and 37)	1,123,375	7	1,066,787	7	308,639	2
2399	Other current liabilities, others (Note 15)	<u>31,411</u>	<u>-</u>	<u>29,627</u>	<u>-</u>	<u>29,851</u>	<u>-</u>
		<u>3,871,653</u>	<u>25</u>	<u>3,545,961</u>	<u>23</u>	<u>2,977,742</u>	<u>19</u>
Non-current liabilities:							
2540	Long-term borrowings (including current portion of long-term borrowings) (Notes 22, 35 and 37)	348,905	2	331,125	2	561,274	4
2570	Deferred tax liabilities	62	-	525	-	42	-
2580	Non-current lease liabilities (Notes 15 and 24)	5,120,223	33	5,320,955	33	5,929,230	37
2610	Long-term notes payable (Note 23)	158,306	1	35,843	-	56,290	-
2640	Non-current net defined benefit liability	19,836	-	20,976	-	23,317	-
2645	Guarantee deposits received (Note 15)	4,275	-	4,317	-	4,669	-
2670	Other non-current liabilities, others	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
		<u>5,651,607</u>	<u>36</u>	<u>5,713,741</u>	<u>35</u>	<u>6,578,322</u>	<u>41</u>
Total liabilities							
		<u>9,523,260</u>	<u>61</u>	<u>9,259,702</u>	<u>58</u>	<u>9,556,064</u>	<u>60</u>
Equity attributable to owners of parent (Notes 13 and 27)							
3100	Capital stock	5,289,504	34	5,289,504	33	5,567,899	36
3200	Capital surplus	16,243	-	16,243	-	20,769	-
3300	Retained earnings	637,223	5	1,284,545	8	594,442	3
3400	Other equity interest	(283,707)	(2)	(346,609)	(2)	(297,872)	(2)
	Total equity attributable to owners of parent	<u>5,659,263</u>	<u>37</u>	<u>6,243,683</u>	<u>39</u>	<u>5,885,238</u>	<u>37</u>
36XX	Non-controlling interests (Notes 13 and 14)	<u>365,753</u>	<u>2</u>	<u>416,422</u>	<u>3</u>	<u>463,362</u>	<u>3</u>
Total equity							
		<u>6,025,016</u>	<u>39</u>	<u>6,660,105</u>	<u>42</u>	<u>6,348,600</u>	<u>40</u>
Total liabilities and equity							
		<u>\$15,548,276</u>	<u>100</u>	<u>\$ 15,919,807</u>	<u>100</u>	<u>\$15,904,664</u>	<u>100</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)
(Reviewed and Restatement, Not Audited)

	For the three months ended March 31			
	2022		2021	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000 Operating revenue (Notes 29 and 36)	\$ 1,427,602	100	\$ 1,243,477	100
5000 Operating costs (Notes 11, 25, 30 and 36)	<u>1,043,589</u>	<u>73</u>	<u>935,016</u>	<u>75</u>
Gross profit from operations	<u>384,013</u>	<u>27</u>	<u>308,461</u>	<u>25</u>
6000 Operating expenses (Notes 25, 30 and 36)	379,407	27	349,205	28
6450 (Reversal) impairment loss determined in accordance with IFRS 9 (Note 9)	(9)	-	<u>278</u>	-
Net operating income (loss)	<u>4,615</u>	-	(41,022)	(3)
Non-operating income and expenses:				
7100 Interest income (Note 31)	1,841	-	1,200	-
7010 Other income (Notes 7, 31 and 36)	38,121	3	17,248	1
7020 Other gains and losses, net (Notes 15, 16, 31 and 36)	13,175	1	(194)	-
7050 Finance costs, net (Notes 24, 31 and 36)	(55,583)	(4)	(55,804)	(4)
7060 Share of profit of associates and joint ventures accounted for using equity method (Note 12)	<u>102,091</u>	<u>7</u>	<u>104,046</u>	<u>8</u>
7900 Profit before tax	104,260	7	25,474	2
7950 Less: tax income (Note 26)	<u>20,409</u>	<u>1</u>	(24,947)	(2)
Net profit	<u>83,851</u>	<u>6</u>	<u>50,421</u>	<u>4</u>
8300 Other comprehensive income:				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8316 Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	-	-	12	-
8320 Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(2)	-	-	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
Total number of items not reclassified to profit or loss	(2)	-	<u>12</u>	-
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	4,662	-	(368)	-
8370 Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	58,317	4	(1,556)	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
Components of other comprehensive income that will be reclassified to profit or loss	<u>62,979</u>	<u>4</u>	(1,924)	-
8300 Other comprehensive income, net of tax	<u>62,977</u>	<u>4</u>	(1,912)	-
Total comprehensive income	<u>\$ 146,828</u>	<u>10</u>	<u>\$ 48,509</u>	<u>4</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income (Cotn'd)
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)
(Reviewed and Restatement, Not Audited)

		For the three months ended March 31			
		2022		2021	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Profit attributable to:					
8610	Owners of parent	\$ 91,636	7	\$ 55,970	5
8620	Non-controlling interests	(7,785)	(1)	(5,549)	(1)
		<u>\$ 83,851</u>	<u>6</u>	<u>\$ 50,421</u>	<u>4</u>
Comprehensive income attributable to:					
	Owners of parent	\$ 154,538	11	\$ 54,054	4
	Non-controlling interests	(7,710)	(1)	(5,545)	-
		<u>\$ 146,828</u>	<u>10</u>	<u>\$ 48,509</u>	<u>4</u>
Earnings per share (Unit: NT\$)(Note 28)					
9750	Basic earnings per share	<u>\$ 0.17</u>		<u>\$ 0.10</u>	
9850	Diluted earnings per share	<u>\$ 0.17</u>		<u>\$ 0.10</u>	

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
(In Thousands of New Taiwan Dollars)
(Reviewed, Not Audited)

	Equity attributable to owners of parent										
	Share capital					Total other equity interest					Total equity
						Retained earnings					
Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings							
Balance at January 1, 2021	<u>\$ 5,567,899</u>	<u>\$ 20,769</u>	<u>\$ 184,726</u>	<u>\$ 227,801</u>	<u>\$ 571,377</u>	<u>(\$ 292,290)</u>	<u>(\$ 3,666)</u>	<u>\$ 6,276,616</u>	<u>\$ 468,907</u>	<u>\$ 6,745,523</u>	
Profit (loss) for the three months ended March 31, 2021	-	-	-	-	55,970	-	-	55,970	(5,549)	50,421	
Other comprehensive income, for the three months ended March 31, 2021	-	-	-	-	-	(1,922)	6	(1,916)	4	(1,912)	
Total comprehensive income for the three months ended March 31, 2021	-	-	-	-	55,970	(1,922)	6	54,054	(5,545)	48,509	
Appropriation and distribution of retained earnings:											
Cash dividends of ordinary share	-	-	-	-	(445,432)	-	-	(445,432)	-	(445,432)	
Balance at March 31, 2021	<u>\$ 5,567,899</u>	<u>\$ 20,769</u>	<u>\$ 184,726</u>	<u>\$ 227,801</u>	<u>\$ 181,915</u>	<u>(\$ 294,212)</u>	<u>(\$ 3,660)</u>	<u>\$ 5,885,238</u>	<u>\$ 463,362</u>	<u>\$ 6,348,600</u>	
Balance at January 1, 2022	<u>\$ 5,289,504</u>	<u>\$ 16,243</u>	<u>\$ 238,768</u>	<u>\$ 295,956</u>	<u>\$ 749,821</u>	<u>(\$ 342,910)</u>	<u>(\$ 3,699)</u>	<u>\$ 6,243,683</u>	<u>\$ 416,422</u>	<u>\$ 6,660,105</u>	
Profit (loss) for the three months ended March 31, 2022	-	-	-	-	91,636	-	-	91,636	(7,785)	83,851	
Other comprehensive income, for the three months ended March 31, 2022	-	-	-	-	-	62,904	(2)	62,902	75	62,977	
Total comprehensive income for the three months ended March 31, 2022	-	-	-	-	91,636	62,904	(2)	154,538	(7,710)	146,828	
Appropriation and distribution of retained earnings:											
Cash dividends of ordinary share	-	-	-	-	(528,950)	-	-	(528,950)	-	(528,950)	
Difference between consideration and carrying-amount of subsidiaries acquired or disposed	-	-	-	-	(5,664)	-	-	(5,664)	(39,696)	(45,360)	
Changes in investments accounted for using equity method	-	-	-	-	(204,344)	-	-	(204,344)	(3,263)	(207,607)	
Balance at March 31, 2022	<u>\$ 5,289,504</u>	<u>\$ 16,243</u>	<u>\$ 238,768</u>	<u>\$ 295,956</u>	<u>\$ 102,499</u>	<u>(\$ 280,006)</u>	<u>(\$ 3,701)</u>	<u>\$ 5,659,263</u>	<u>\$ 365,753</u>	<u>\$ 6,025,016</u>	

(Please read the attached notes to the consolidated financial reports)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

(Expressed in Thousands of New Taiwan Dollars)

(Reviewed and Restatement, Not Audited)

	For the three months ended March 31	
	2022	2021
Cash flows (used in) from operating activities:		
Profit before tax	\$ 104,260	\$ 25,474
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	323,805	325,582
Amortization expense	8,268	9,056
Net gain on financial assets or liabilities at fair value through profit or loss	(36,093)	(25,237)
Interest expense	55,583	55,804
Interest income	(1,841)	(1,200)
Dividend income	(1,287)	(1,250)
Share of profit of associates and joint ventures accounted for using equity method	(102,091)	(104,046)
(Gain) loss on disposal of property, plant and equipment	(17)	793
Expected credit (gain) loss	(9)	398
Impairment loss on non-financial assets	-	31
Amounts from modification of lease contracts	647	(10)
Total adjustments to reconcile profit	<u>246,965</u>	<u>259,921</u>
Changes in operating assets and liabilities:		
Changes in operating assets, net:		
(Increase) decrease in current financial assets at fair value through profit or loss	(289,392)	197,508
(Increase) decrease in notes receivable	(738)	10,384
Decrease in accounts receivable	90,722	45,083
Increase in accounts receivable due from related parties	(8,892)	(1,931)
(Increase) decrease in other receivable	(24,505)	7,796
(Increase) Decrease in inventories	(2,590)	16,036
Decrease (increase) in biological assets	2,059	(334)
Decrease in prepayments	8,891	106
Increase in other current assets	(4,824)	(525)
(Increase) decrease in other operating assets	(57,270)	6,896
Total changes in operating assets, net	<u>(286,539)</u>	<u>281,019</u>
Changes in operating liabilities, net:		
Increase (decrease) in contract liabilities	73	(2,793)
Decrease in notes payable	(19,415)	(16,170)
(Decrease) increase in accounts payable	(50,160)	527
Decrease in other payable	(127,535)	(135,654)
Decrease in receipts in advance	(4,716)	(1,757)
Increase in other current liabilities	1,784	1,418
Decrease in non-current net defined benefit liability	(1,140)	(2,400)
Increase in other operating liability	-	3,500
Total changes in operating liabilities	<u>(201,109)</u>	<u>(153,329)</u>
Net changes in operating assets and liabilities	<u>(487,648)</u>	<u>127,690</u>
Total adjustments	<u>(240,683)</u>	<u>387,611</u>
Cash inflow generated from operations	(136,423)	413,085
Income taxes refunded (paid)	8,200	(1,279)
Net cash (outflow) inflow from operating activities	<u>(128,223)</u>	<u>411,806</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows (Cotn'd)

(Expressed in Thousands of New Taiwan Dollars)

(Reviewed and Restatement, Not Audited)

	For the three months ended March 31	
	2022	2021
Cash flows from (used in) investing activities:		
Net cash flow from acquisition of subsidiaries	(\$ 45,360)	\$ -
Acquisition of property, plant and equipment	(95,520)	(46,674)
Proceeds from disposal of property, plant and equipment	336	210
Increase in refundable deposits	(17,745)	(11,628)
Acquisition of intangible assets	(704)	(1,089)
Increase in other financial assets	(4,024)	(188)
Increase in other non-current assets	(5,184)	(8,525)
Interest received	1,702	1,085
Dividend received	440	-
Net cash flows used in investing activities	(166,059)	(66,809)
Cash flows from (used in) financing activities:		
Increase in short-term loans	17,750	39,077
Increase in short-term notes and bills payable	70,000	20,000
Increase (decrease) in long-term debt	22,798	(85,100)
Decrease in notes payable	(86,349)	(15,273)
Decrease in guarantee deposits received	(42)	(87)
Increase in other payables due from related parties	-	100,000
Payment of lease liabilities	(308,908)	(360,735)
Increase in long-term notes payable	195,897	21,352
Interest paid	(61,094)	(61,336)
Net cash flows used in financing activities	(149,948)	(342,102)
Effect of exchange rate changes on cash and cash equivalents	5,960	(60)
Net (decrease) increase in cash and cash equivalents	(438,270)	2,835
Cash and cash equivalents at beginning of period	1,761,806	1,855,653
Cash and cash equivalents at end of period	<u>\$ 1,323,536</u>	<u>\$ 1,858,488</u>

(Please read the attached notes to the consolidated financial reports)

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Notes To Consolidated Financial Statements

For The Three Months Ended March 31, 2022 And 2021

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

(Reviewed, Not Audited)

1. Company history

Eastern Media International Corporation (the “Company”) was established on May 14, 1975 to promote the private port silo business, and its warehouse officially opened in 1980 with the completion of its silo. In order to enhance the operating performance and expand the business scope, the Company merged with Grain Union Transport Ltd. on May 15, 1989. The Company’s shares listed on the Taiwan Stock Exchange, classified in the shipping category, on September 25, 1995. As the proportion of revenue from shipping has declined years by years, and the proportion of revenue from trading has increased to more than 50% of overall revenue, the Company’s stocks have changed classification to the retail sales category. The transfer was approved by the Taiwan Stock Exchange on July 1, 2014. In June 2019, the Group terminated all of the lease contracts of its shipping operations in advance. Since none of the operating segments owns more than 50% of overall revenue, the Company’s stocks have changed classification to other category, which was approved by the Taiwan Stock Exchange on June 1, 2021.

The Company's business development is mainly based on diversification. In addition to land development, grain trading and consumer product development and sales, the Company has diversified into new businesses such as cross-strait trade platform and multimedia shopping through its investment in subsidiaries since 2009.

The main businesses of the Company and its subsidiaries (the “Group”) include forwarding, loading and unloading cargo onto/from ships, the handling and operation of wharf and transit shed facilities, selling pet food and supplies, providing pet beauty service, video advertising services and the production of related shows.

2. Approval date and procedures of the consolidated financial statements

The consolidated financial statements were authorized for issuance by the Board of Directors on May 5, 2022.

3. New standards, amendments and interpretations adopted

- a. The impact of the International Financial Reporting Standards (“IFRSs”) endorsed by the Financial Supervisory Commission, R.O.C. (“FSC”) which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2022 :

- Amendments to IAS 16 “Property, Plant and Equipment—Proceeds before Intended Use”
 - Amendments to IAS 37 “Onerous Contracts—Cost of Fulfilling a Contract”
 - Annual Improvements to IFRS Standards 2018–2020
 - Amendments to IFRS 3 “Reference to the Conceptual Framework”
- b. The impact of IFRS issued by IASB but not yet endorsed by the FSC

The Group is evaluating the impact of its initial adoption of the abovementioned standards or interpretations on its consolidated financial position and consolidated financial performance. The results thereof will be disclosed when the Group completes its evaluation.

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 17 “ Insurance Contracts” and amendments to IFRS 17 “ Insurance Contracts”
- Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- Amendments to IAS 1 “Disclosure of Accounting Policies”
- Amendments to IAS 8 “Definition of Accounting Estimates”
- Amendments to IAS 12“Deferred Tax related to Assets and Liabilities arising from a Single Transaction”

4. Summary of significant accounting policies

a. Statement of compliance

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the significant accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2021. For the related information, please refer to Note 4 of the consolidated financial statements for the year ended December 31, 2021.

b. Basis of consolidation

(a) List of subsidiaries in the consolidated financial statements:

Name of Investing Company	Subsidiary name	Nature of business	Shareholding ratio			Explanation
			March 31, 2022	December 31, 2021	March 31, 2021	
The Company	Far Eastern Silo & Shipping (Panama) S.A. (FESS-Panama)	Investing activities	100.00%	100.00%	100.00%	Note A
The Company	Far Eastern Silo & Shipping International (Bermuda) Ltd. (FESS-Bermuda)	Investing activities	100.00%	100.00%	100.00%	Note A (Note 1)
The Company	Far Eastern Investment Co., Ltd. (EIC)	Investing activities	97.90%	97.90%	97.90%	Note A
The Company	Grand Richness Trading (Hong Kong) Co. (Grand Richness (Hong Kong))	Investing activities	100.00%	100.00%	100.00%	Note A (Note 1)
The Company	Eastern International Lease Finance Co., Ltd. (EILF)	Leasing	53.77%	53.77%	53.77%	Note A
The Company	Tung Kai Lease Finance Co., Ltd. (TKLF)	Leasing	53.76%	53.76%	53.76%	Note A
The Company	ET New Media (ETtoday) Holdings Co., Ltd. (ET New Media)	Advertising	89.20%	89.20%	89.20%	Note A
The Company	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	60.40%	60.40%	60.40%	Note A
The Company	Mohist Web Technology Co., Ltd. (MWT)	Application services	- %	- %	51.00%	Note A (Note 1 and 4)

Name of Investing Company	Subsidiary name	Nature of business	Shareholding ratio			Explanation
			March 31, 2022	December 31, 2021	March 31, 2021	
The Company	Eastern Asset Co., Ltd. (Eastern Asset)	Real estate leasing	55.00%	55.00%	55.00%	Note A
EIC	Eastern International Lease Finance Co., Ltd. (EILF)	Leasing	10.00%	10.00%	10.00%	Note B
EIC	Tung Kai Lease Finance Co., Ltd. (TKLF)	Leasing	10.00%	10.00%	10.00%	Note B
EIC	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	13.20%	13.20%	13.20%	Note B
EIC	ET New Media (ETtoday) Holdings Co., Ltd. (ET New Media)	Advertising	1.05%	1.05%	1.05%	Note B
EILF	Tung Kai Lease Finance Co., Ltd. (TKLF)	Leasing	36.00%	36.00%	36.00%	Note B
EILF	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	13.20%	13.20%	13.20%	Note B
TKLF	Eastern International Lease Finance Co., Ltd. (EILF)	Leasing	36.00%	36.00%	36.00%	Note B
TKLF	EHR Hotels & Resorts Group Yilan (EHR)	Leisure site management, catering business	13.20%	13.20%	13.20%	Note B
ET New Media	Show Off Co., Ltd. (Show Off)	Video advertising service	- %	- %	100.00%	Note C (Note 1 and 3)
ET New Media	ET Pet Co., Ltd (ET Pet)	Pet food and supplies and providing pet beauty service	92.50%	92.50%	92.50%	Note C
ET New Media	Dung sen shin guang yun Co., Ltd. (Dung sen shin guang yun)	Audiovisual and singing, information leisure	100.00%	100.00%	100.00%	Note C (Note 1)
ET New Media	Dung sen dian jing yun Co., Ltd. (Dung sen dian jing yun)	Amusementpark information leisure	100.00%	100.00%	100.00%	Note C (Note 1)
ET New Media	Dung sen shin wen yun Co., Ltd. (Dung sen shin wen yun)	Video advertising service	100.00%	100.00%	100.00%	Note C (Note 1)
ET New Media	Dung sen min diau yun Co., Ltd. (Dung sen min diau yun)	Consulting management, market research and opinion poll	100.00%	100.00%	100.00%	Note C (Note 1)
ET Pet	Oscar Pet Co., Ltd.(Oscar)	Pet food and supplies and providing pet beauty service	100.00%	88.51%	80.00%	Note C (Note 5)
ET Pet	Pet Kingdom Co., Ltd. (Pet Kingdom)	Pet food and supplies and providing pet beauty service	100.00%	100.00%	80.00%	Note C (Note 5)
ET Pet	Kaou Sin Trading Co., Ltd. (Kaou Sin)	Pet food and supplies and providing pet beauty service	100.00%	100.00%	80.00%	Note C (Note 5)
FESS-Panama	Grand Scene Media Corporation (GSMC-Cayman)	Investing activities	100.00%	100.00%	100.00%	Note C (Note 1)
FESS-Panama	Eastern Media Communication (Hong Kong) Ltd. (Eastern Media Communication Hong Kong)	Investing activities	100.00%	100.00%	100.00%	Note C (Note 1)
FESS-Bermuda	RICHNESS TRADING (SHANGHAI) CO., LTD (RICHNESS TRADING (SHANGHAI))	Cosmetics, jewelry, and household sundries wholesaling and support services	8.77%	8.77%	8.77%	Note C (Note 1)
Eastern Media Communication (Hong Kong)	RICHNESS TRADING (SHANGHAI) CO., LTD (RICHNESS TRADING (SHANGHAI))	Cosmetics, jewelry, and household sundries wholesaling and support services	91.23%	91.23%	91.23%	Note C (Note 1)
RICHNESS TRADING (SHANGHAI)	Shanghai Rich Industry Ltd. (Shanghai Rich)	Producing and broadcasting TV programs, wholesale and retail groceries business	- %	- %	- %	Note C (Note 1 and 2)
GSMC-Cayman	GRAND SCENE TRADING (HONG KONG) LIMITED	Investing activities	100.00%	100.00%	100.00%	Note C (Note 1)

Name of Investing Company	Subsidiary name	Nature of business	Shareholding ratio			Explanation
			March 31, 2022	December 31, 2021	March 31, 2021	
GRAND SCENE TRADING (HONG KONG)	Nanjing Yun Fu Trading Ltd. (Nanjing Yun Fu)	Wholesale trading	100.00%	100.00%	100.00%	Note C (Note 1)

Note A: The investee company is directly held over 50% by the Company

Note B: The investee company is directly held over 50% by the Group

Note C: The investee company is directly held over 50% by the Company's subsidiaries

Note 1: As an immaterial subsidiary, the financial statements have not been reviewed.

Note 2: Shanghai Rich was liquidated on March 24, 2021.

Note 3: Show off was dissolved on July 30, 2020. The processure of liquidation has not been finished on July 9, 2021.

Note 4: The Company resolved on May 6, 2021 to dispose the entire interests in the subsidiary, MWT. The share transfer resgistration procedures were finished on May 28, 2021.

Note 5: ET Pet resolved on November 4, 2021 to acquire the rest interests of 20% in subsidiaries, Oscar, Pet Kingdom and Kaou Sin at the amount of \$90,082. Additionally, the interests in Oscar were acquired partially. The company acquired 8.51% and 11.49% of the interests in December, 2021 and January, 2022, respectively.

(b) Subsidiaries excluded from the consolidated financial statements: None.

c. Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period by the effective annual tax rate as forecasted by the management. This should be recognized fully as tax expense for the current period.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

d. Employee benefits

The pension cost in the interim period was calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year.

5. Significant accounting assumptions and judgments, and major sources of estimation uncertainty:

The preparation of the consolidated financial statements in conformity with the Regulations and IFRSs (in accordance with IAS 34 "Interim Financial Reporting" and endorsed by the FSC) requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2021. For the related information, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2021.

6. Cash and cash equivalents

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Cash on hand	\$ 11,735	\$ 15,410	\$ 11,597
Cash in banks	863,662	979,918	1,262,112
Cash equivalents	<u>448,139</u>	<u>766,478</u>	<u>584,779</u>
	<u>\$ 1,323,536</u>	<u>\$ 1,761,806</u>	<u>\$ 1,858,488</u>

a. Bank time deposits whose original maturity date exceeds three months are classified as other current financial assets. The deposit accounts of \$22,275, \$17,715, and \$2,471 which did not meet the definition of cash and cash equivalents, were classified as other current financial assets for March 31, 2022, December 31, 2021, and March 31, 2021, respectively.

b. Please refer to Note 32 for the fair value sensitivity analysis and interest rate risk of the financial assets and liabilities.

7. Financial assets at fair value through profit or loss

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Financial assets designated as at fair value through profit or loss:			
Non-derivative financial assets			
Stocks listed on domestic markets	<u>\$ 1,286,905</u>	<u>\$ 961,420</u>	<u>\$ 209,340</u>

a. Please refer to Note 31 for the remeasurement of fair value.

b. For the three months ended March 31, 2022 and 2021, the dividends from financial assets designated as at fair value through profit or loss were \$1,287 and \$1,250, respectively.

c. As of March 31, 2022, the amount of \$1,287 outstanding (recorded as other receivables) for the dividends from financial assets at fair value through profit or loss had been fully received by the Group as of the review date.

d. As of December 31, 2021, the amount of \$440 outstanding (recorded as other receivables) for the dividends from financial assets at fair value through profit or loss had been fully received by the Group as of the review date.

e. No financial assets were pledged as collateral on March 31, 2022, December 31, 2021, and March 31, 2021, respectively.

8. Financial assets at fair value through other comprehensive income

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Equity investments at fair value through other comprehensive income:			
Unlisted common shares domestic Company	<u>\$ 7,510</u>	<u>\$ 7,510</u>	<u>\$ 8,116</u>

a. Equity investments at fair value through other comprehensive income

The Group designated the investments shown above as equity securities as at fair value through other comprehensive income because these equity securities represent those investments that the Group intends to hold for long-term for strategic purposes.

There were no disposals of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments as of March 31, 2022 and 2021.

b. For credit risk and market risk; please refer to Note 32.

c. No financial assets mentioned above were pledged as collateral.

9. Notes and accounts receivable (including related parties)

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Notes receivable	\$ 6,648	\$ 5,785	\$ 4,063
Installment notes receivable	129,606	131,397	109,977
Accounts receivable	416,247	497,999	351,836
Less: Allowance for doubtful accounts	(52,010)	(52,019)	(40,081)
Unrealized interest revenue	(9,319)	(11,051)	(6,138)
	<u>\$ 491,172</u>	<u>\$ 572,111</u>	<u>\$ 419,657</u>

The Group applies the simplified approach to provide for its expected credit losses, i.e., the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information.

The loss allowance provision in warehousing segment was determined as follows:

	<u>March 31, 2022</u>		
	<u>Gross carrying amount</u>	<u>Weighted average loss rate</u>	<u>Loss allowance provision</u>
Current	<u>\$ 31,037</u>	-%	<u>\$ -</u>
	<u>December 31, 2021</u>		
	<u>Gross carrying amount</u>	<u>Weighted average loss rate</u>	<u>Loss allowance provision</u>
Current	<u>\$ 16,065</u>	-%	<u>\$ -</u>
	<u>March 31, 2021</u>		
	<u>Gross carrying amount</u>	<u>Weighted average loss rate</u>	<u>Loss allowance provision</u>
Current	<u>\$ 8,198</u>	-%	<u>\$ -</u>

The loss allowance provision in trading segment was determined as follows:

March 31, 2022			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 14,070	-	\$ -
More than 91 days past due	812	100.00 %	812
	<u>\$ 14,882</u>		<u>\$ 812</u>
December 31, 2021			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 20,328	-	\$ -
More than 91 days past due	782	100.00 %	782
	<u>\$ 21,110</u>		<u>\$ 782</u>
March 31, 2021			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 10,603	-	\$ -
More than 91 days past due	1,905	100.00 %	1,905
	<u>\$ 12,508</u>		<u>\$ 1,905</u>

The loss allowance provision in media segment was determined as follows:

March 31, 2022			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 300,937	0.00~0.23 %	\$ 699
1 to 30 days past due	23,195	0.00~11.76 %	2,713
31 to 60 days past due	4,951	0.00~28.21 %	1,396
61 to 90 days past due	298	0.00~82.91 %	247
More than 91 days past due	1,615	100.00 %	1,615
	<u>\$ 330,996</u>		<u>\$ 6,670</u>
December 31, 2021			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 408,469	0.00~0.21%	\$ 855
1 to 30 days past due	10,071	0.00~11.39 %	1,145
31 to 60 days past due	374	0.00~26.54 %	99
61 to 90 days past due	36	0.00~78.62%	28
More than 91 days past due	1,745	100.00 %	1,745
	<u>\$ 420,695</u>		<u>\$ 3,872</u>
March 31, 2021			
	Gross carrying amount	Weighted average loss rate	Loss allowance provision
Current	\$ 265,231	0.00~0.23%	\$ 618
1 to 30 days past due	7,193	0.00~11.51%	827
31 to 60 days past due	1,847	0.00~30.89%	571
61 to 90 days past due	10	0.006~79.63%	8
More than 91 days past due	14,526	100.00%	1,456
	<u>\$ 275,737</u>		<u>\$ 3,480</u>

The loss allowance provision in other segments was determined as follows:

	March 31, 2022		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision (Note)
Current	\$ 120,543	0.00~1.25%	\$ 536
1 to 30 days past due	-	0.00~26.67%	-
31 to 60 days past due	-	0.00~28.33%	-
61 to 90 days past due	-	5.00~30.00%	-
More than 91 days past due	4	100.00 %	4
	<u>\$ 120,547</u>		<u>\$ 540</u>
	December 31, 2021		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision (Note)
Current	\$ 120,537	0.00~1.25%	\$ 537
1 to 30 days past due	-	5.00~26.27%	-
31 to 60 days past due	-	5.00~28.33%	-
61 to 90 days past due	-	5.00~30.00%	-
More than 91 days past due	3	100.00%	3
	<u>\$ 120,540</u>		<u>\$ 540</u>
	March 31, 2021		
	Gross carrying amount	Weighted average loss rate	Loss allowance provision (Note)
Current	\$ 129,143	0.03~ 1.19%	\$ 788
1 to 30 days past due	206	4.76~25.40%	30
31 to 60 days past due	90	4.76~39.01%	36
61 to 90 days past due	321	4.76~76.92%	248
More than 91 days past due	691	100.00%	691
	<u>\$ 130,451</u>		<u>\$ 1,793</u>

Note: As of March 31, 2022, December 31, 2021, and March 31, 2021, the receivables amounted to \$45,720, \$45,720, and \$32,844 were unrecoverable due to the financial difficulty of the customers. Therefore, the Group had recognized the allowance for doubtful accounts for all of its receivables.

The movement in the allowance for notes and accounts receivable was as follows:

	For the three months ended March 31	
	2022	2021
Balance on January 1	\$ 52,019	\$ 39,803
Recognition of impairment (reversal) losses	(9)	278
Balance on March 31	<u>\$ 52,010</u>	<u>\$ 40,081</u>

No financial assets mentioned above were pledged as collateral.

10. Other receivables and other notes receivable (including related parties)

	March 31, 2022	December 31, 2021	March 31, 2021
Other accounts receivable—loans to others	\$ 55,000	\$ 30,000	\$ 30,000
Other accounts receivable—others	58,704	66,561	68,651
Less: Loss allowance	(1,817)	(1,817)	(1,817)
	<u>\$ 111,887</u>	<u>\$ 94,744</u>	<u>\$ 96,834</u>

As of March 31, 2022, December 31, 2021, and March 31, 2021, the aging analysis of other receivables, which were past due but not impaired, was as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Past due more than 365 days	<u>\$ 62</u>	<u>\$ -</u>	<u>\$ 29</u>

For credit risk and market risk; please refer to Note 32.

11. Inventories

	March 31, 2021	December 31, 2020	March 31, 2020
Goods held for sale	\$ 352,269	\$ 329,335	\$ 302,949
Spare programs	170	15,264	-
Programs in progress	-	7,632	-
Raw materials and others (including fuel)	31,448	29,066	26,805
	<u>\$ 383,887</u>	<u>\$ 381,297</u>	<u>\$ 329,754</u>

- a. For the three months ended March 31, 2022 and 2021, the loss on inventory valuation loss the Group recognized was \$0, and \$471, respectively.
- b. No inventories were pledged as collateral on March 31, 2022, December 31, 2021, and March 31, 2021, respectively.

12. Investments accounted for using equity method

- a. The Group's financial information for investments accounted for using the equity method at the reporting date was as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Natural Beauty bio-technology Limited (Natural Beauty)	\$ 1,942,258	\$ 1,905,459	\$ 1,948,460
Eastern Home Shopping & Leisure Co., Ltd (EHS)	420,023	504,022	597,065
Jiangsu Sen Fu Da Media Technology Co., Ltd.	-	-	-
	<u>\$ 2,362,281</u>	<u>\$ 2,409,481</u>	<u>\$ 2,545,525</u>

- b. Affiliates which are material to the Group consisted of the following:

Affiliate Name	Within the Group Nature of Relationship	Main operating location	Proportion of shareholding and voting rights		
			March 31, 2022	December 31,2021	March 31, 2021
Natural Beauty	Sales of beauty and cosmetic products and providing beauty service	Taiwan and China	30.00%	30.00%	30.00%
EHS	Wholesale and retail of various commodities, materials and equipment	Taiwan, Hong Kong and China	25.87%	25.87%	25.87%

- (a) Natural Beauty Bio-Technology Limited

Natural Beauty Bio-Technology Limited ("Natural Beauty") was one of the listing companies in Hong Kong Exchanges and Clearing Limited ("Hong Kong Exchange"). Its fair value is as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Fair value	<u>\$ 1,119,911</u>	<u>\$ 1,215,030</u>	<u>\$ 1,498,929</u>

The following consolidated financial information of significant affiliates had been adjusted according to individually prepared IFRS financial statements of these affiliates:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Current assets	\$ 1,537,504	\$ 1,598,223	\$ 1,430,967
Non-current assets	1,799,453	1,703,915	1,612,348
Liabilities	(987,452)	(967,194)	(784,788)
Net assets	<u>\$ 2,349,505</u>	<u>\$ 2,334,944</u>	<u>\$ 2,258,527</u>
Net assets attributable to investee	<u>\$ 2,349,505</u>	<u>\$ 2,334,944</u>	<u>\$ 2,258,527</u>

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Operating revenue	<u>\$ 247,999</u>	<u>\$ 372,617</u>
Net (loss) income	(\$ 28,674)	\$ 24,950
Other comprehensive (loss) income	(26,277)	9,689
Total comprehensive (loss) income	<u>(\$ 54,951)</u>	<u>\$ 34,639</u>
Comprehensive (loss) income attributable to investee	<u>(\$ 54,951)</u>	<u>\$ 34,639</u>

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Share of net assets attributable to the Group on January 1	\$ 700,483	\$ 673,513
Comprehensive (loss) income attributable to the Group	(16,485)	10,392
Effect of exchange rate fluctuations	20,854	(6,347)
Share of net assets attributable to the Group on March 31	704,852	677,558
Add: Goodwill	315,661	314,558
Trademark	285,282	284,286
Property, plant and equipment	477,293	490,502
Other intangible assets in useful life (ie. Membership and patent etc.)	169,425	191,850
Effect of exchange rate changes	68	(7)
Less: adjustment for inventories	(10,323)	(10,287)
Book value of net assets attributable to the Group on March 31	<u>\$ 1,942,258</u>	<u>\$ 1,948,460</u>

(b) Eastern Home Shopping & Leisure Co., Ltd.

The following consolidated financial information of significant affiliates had been adjusted according to individually prepared IFRS financial statements of

these affiliates:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Current assets	\$ 5,003,848	\$ 4,572,514	\$ 5,343,345
Non-current assets	7,454,465	7,635,401	6,890,848
Liabilities	<u>(10,828,284)</u>	<u>(9,944,589)</u>	<u>(9,622,932)</u>
Net assets	<u>\$ 1,630,029</u>	<u>\$ 2,263,326</u>	<u>\$ 2,611,261</u>
Non-controlling interests, attributable to investee	<u>\$ 6,337</u>	<u>\$ 314,919</u>	<u>\$ 303,178</u>
Net assets attributable to investee	<u>\$ 1,623,692</u>	<u>\$ 1,948,407</u>	<u>\$ 2,308,083</u>

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Operating revenue	<u>\$ 6,937,896</u>	<u>\$ 6,620,218</u>
Net income	\$ 457,128	\$ 419,400
Other comprehensive income	<u>18,490</u>	<u>(552)</u>
Total comprehensive income	<u>\$ 475,618</u>	<u>\$ 418,848</u>
Comprehensive income (loss) attributable to non controlling interests	<u>(\$ 2,214)</u>	<u>\$ 9,717</u>
Comprehensive income (loss) attributable to non controlling investee	<u>\$ 477,832</u>	<u>\$ 409,131</u>
Share of net assets attributable to the Group on January 1	\$ 504,022	\$ 491,228
Comprehensive income attributable to the Group	123,608	105,837
Changes in investments accounted for using equity method	<u>(207,607)</u>	<u>-</u>
Share of net assets attributable to the Group on March 31	<u>\$ 420,023</u>	<u>\$ 597,065</u>

- c. Please refer to Note 37 for the details of the investments accounted for using equity method pledged as collateral.
- d. The unreviewed financial statements of investments for using equity method Except for EHS as of March 31, 2022 and 2021, investments were accounted for by the equity method, and the share of profit or loss and other comprehensive income of those investments were calculated based on the financial statements that have not been reviewed.

13. Acquire a subsidiary

- a. In order to enhance its market share and competitiveness in the pet industry, the consolidated subsidiary, ET Pet, resolved on November 4, 2021 to acquire the rest 20% interests in subsidiaries, Oscar, Pet Kingdom and Kaou Sin at the amount of \$90,082, making ET Pet hold 100% interests of these three companies. As of the review date, the transactions mentioned above were completed and the investment was fully paid. The

acquisition was as follow:

Subsidiary	January 3, 2022			December 3, 2021		
	Investment amount	Shares/ Units	Proportion of shareholding	Investment amount	Shares/ Units	Proportion of shareholding
Oscar	\$ 45,360	700,000	11.49%	\$ 33,586	518,300	8.51%
Pet Kingdom	-	-	- %	9,161	860,000	20%
Kaou Sin	-	-	- %	1,975	20,000	20%
	<u>\$ 45,360</u>			<u>\$ 44,722</u>		

There was no change of the shareholdings in the subsidiary as of March 31, 2021.
The influence on equity attributable to owners of parent was as follow:

	For the Three Months Ended March 31, 2022
Non-controlling interests carrying amount	\$ 38,574
Investment amount	(45,360)
Subtotal	(6,786)
Less: Changes in non-controlling interests	(1,122)
	<u><u>(\$ 5,664)</u></u>

Please refer to Note 27 for the details.

- b. On November 4, 2021, the board of directors of the consolidated subsidiary, EHR, resolved a capital injection by cash with an investment amount of \$200,000, and the reference date was on December 15, 2021. This capital injection was participated by the Company, EILF, TKLF and EIC in proportion to the shareholding ratio. The registration was completed on January 6, 2022.

14. Material non-controlling interests of subsidiaries

Non-controlling interests of subsidiaries material to the Group are as follows:

Subsidiary name	Main operating location	Percentage of non-controlling interests		
		March 31, 2022	December 31, 2021	March 31, 2021
Eastern Asset	Taiwan	45.00%	45.00%	45.00%

The following information of the aforementioned subsidiaries had been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Included in this information were the fair value adjustment and accounting policies adjustment made during the acquisition and relevant difference in accounting principles between the Group as at the acquisition date. Intragroup transactions were not eliminated in this information.

The financial information of Eastern Asset was as follows:

	March 31, 2022	December 31, 2021	March 31, 2021
Current assets	\$ 186,720	\$ 253,631	\$ 277,650
Non-current assets	1,604,144	1,542,669	1,505,838
Current liabilities	(27,307)	(5,390)	(9,728)
Non-current liabilities	(865,553)	(892,705)	(874,855)
Net assets	<u>\$ 898,004</u>	<u>\$ 898,205</u>	<u>\$ 898,905</u>

	For the Three Months Ended March 31	
	2022	2021
Operating revenue	<u>\$ -</u>	<u>\$ -</u>
Net loss	(\$ 201)	(\$ 666)
Other comprehensive loss	<u>-</u>	<u>-</u>
Total comprehensive loss	<u>(\$ 201)</u>	<u>(\$ 666)</u>
Net cash flows from operating activities	(\$ 870)	(\$ 7,503)
Net cash flows from investing activities	(38,816)	(5,690)
Net cash flows from financing activities	(28,241)	(33,062)
Net increase in cash and cash equivalents	<u>(\$ 67,927)</u>	<u>(\$ 46,255)</u>

15. Loss of control of subsidiaries

- a. The Group liquidated its subsidiaries, Shanghai Rich on March 24, 2021, and lost control over Shanghai Rich due to the disposal.
- b. The Company resolved on May 6, 2021 to dispose of the entire equity in the subsidiary, MWT with the price \$35,400. After deducting relevant fees \$106, the net price was fully received on May 10, 2021. The share transfer registration procedures were finished on May 28, 2021, and lost control over MWT since then.

The carrying amount of assets and liabilities of MWT on May 28, 2021, was as follows:

Cash and cash equivalents	\$ 7,028
Inventories	22,733
Accounts receivable and other accounts receivable	12,783
Other current assets	20,962
Property, plant and equipment	1,082
Right-of-uses assets	1,893
Other non-current assets	3,459
Short term loans	(20,000)
Accounts payable and other accounts payable	(5,664)
Current lease liabilities	(645)
Other current liabilities	(27,145)
Non-current lease liabilities	(1,235)
Guarantee deposits received	(149)
Carrying amount of net assets	<u>\$ 15,102</u>

- c. The Group liquidated its subsidiary, Show off on July 9, 2021, and lost control over it due to the liquidation.

16. Property, plant and equipment

- a. The cost, depreciation, and impairment loss of the property, plant and equipment of the Group were as follows:

	Land	Buildings	Machinery and equipment	Transportation equipment	Leasehold improvements	Construction in progress	Other equipment	Total
Cost or deemed cost:								
Balance on January 1, 2022	\$ 596,742	\$ 1,024,259	\$ -	\$ 24,969	\$ 724,603	\$ 235,243	\$ 372,189	\$ 2,978,005
Additions	-	88	-	1,086	24,150	71,640	2,071	99,035
Transfers	-	-	-	-	62,000	18,090	3,435	83,625
Disposals / Written-off	-	-	-	(6,565)	(5,391)	-	(1,510)	(13,466)
Balance on March 31, 2022	<u>\$ 596,742</u>	<u>\$ 1,024,347</u>	<u>\$ -</u>	<u>\$ 19,490</u>	<u>\$ 805,362</u>	<u>\$ 325,073</u>	<u>\$ 376,185</u>	<u>\$ 3,147,199</u>
Balance on January 1, 2021	\$ 596,742	\$ 1,024,477	\$ 3,674	\$ 41,326	\$ 502,263	\$ 163,714	\$ 347,381	\$ 2,679,577
Additions	-	-	-	400	11,880	23,667	8,477	44,424
Transfers	-	-	-	-	90,568	(134)	(66)	90,368
Disposals	-	-	-	(248)	(1,261)	-	(1,770)	(3,279)
Balance on March 31, 2021	<u>\$ 596,742</u>	<u>\$ 1,024,477</u>	<u>\$ 3,674</u>	<u>\$ 41,478</u>	<u>\$ 603,450</u>	<u>\$ 187,247</u>	<u>\$ 354,022</u>	<u>\$ 2,811,090</u>
Depreciation and impairment loss:								
Balance on January 1, 2022	\$ -	\$ 801,196	\$ -	\$ 14,618	\$ 171,867	\$ -	\$ 225,693	\$ 1,213,374
Depreciation	-	2,284	-	1,039	26,575	-	13,191	43,089
Disposals / Written-off	-	-	-	(6,245)	(5,391)	-	(1,511)	(13,147)
Balance on March 31, 2022	<u>\$ -</u>	<u>\$ 803,480</u>	<u>\$ -</u>	<u>\$ 9,412</u>	<u>\$ 193,051</u>	<u>\$ -</u>	<u>\$ 237,373</u>	<u>\$ 1,243,316</u>
Balance on January 1, 2021	\$ 5,740	\$ 654,298	\$ 3,674	\$ 27,380	\$ 105,579	\$ -	\$ 213,222	\$ 1,009,893
Depreciation	-	14,532	-	1,206	18,928	-	14,545	49,211
Transfers	-	-	-	-	-	-	(8)	(8)
Disposals	-	-	-	(248)	(258)	-	(1,770)	(2,276)
Balance on March 31, 2021	<u>\$ 5,740</u>	<u>\$ 668,830</u>	<u>\$ 3,674</u>	<u>\$ 28,338</u>	<u>\$ 124,249</u>	<u>\$ -</u>	<u>\$ 225,989</u>	<u>\$ 1,056,820</u>
Carrying amounts:								
January 1, 2022	<u>\$ 596,742</u>	<u>\$ 223,063</u>	<u>\$ -</u>	<u>\$ 10,351</u>	<u>\$ 552,736</u>	<u>\$ 235,243</u>	<u>\$ 146,496</u>	<u>\$ 1,764,631</u>
March 31, 2022	<u>\$ 596,742</u>	<u>\$ 220,867</u>	<u>\$ -</u>	<u>\$ 10,078</u>	<u>\$ 612,311</u>	<u>\$ 325,073</u>	<u>\$ 138,812</u>	<u>\$ 1,903,883</u>
January 1, 2021	<u>\$ 591,002</u>	<u>\$ 370,179</u>	<u>\$ -</u>	<u>\$ 13,946</u>	<u>\$ 396,684</u>	<u>\$ 163,714</u>	<u>\$ 134,159</u>	<u>\$ 1,669,684</u>
March 31, 2021	<u>\$ 591,002</u>	<u>\$ 355,647</u>	<u>\$ -</u>	<u>\$ 13,140</u>	<u>\$ 479,201</u>	<u>\$ 187,247</u>	<u>\$ 128,033</u>	<u>\$ 1,754,270</u>

- b. For the year ended December 31, 2021, the decrease in the Group's property, plant and equipment due to the loss of control over the subsidiary was described in Note 15.
c. Please refer to Note 37 for the details of the property, plant and equipment pledged as collateral.

17. Right-of-use assets

- a. The cost, depreciation, and impairment loss of the land and equipment, buildings, media exhibition boards and transportation equipment of the Group were as follows:

	Land and equipment	Buildings	Outdoor advertising boards	Transportation equipment	Total
Right of use asset costs:					
Balance on January 1, 2022	\$ 5,233,448	\$ 1,244,454	\$ 2,800,267	\$ 5,632	\$ 9,283,801
Additions	-	11,324	42,525	1,049	54,898
Write off - lease modification	-	(2,136)	(48,547)	-	(50,683)
Write off - lease ending	-	(5,773)	-	-	(5,773)
Balance on March 31, 2022	<u>\$ 5,233,448</u>	<u>\$ 1,247,869</u>	<u>\$ 2,794,245</u>	<u>\$ 6,681</u>	<u>\$ 9,282,243</u>
Balance on January 1, 2021	\$ 5,233,445	\$ 1,085,759	\$ 2,763,333	\$ 4,732	\$ 9,087,269
Additions	-	69,624	9,411	-	79,035
Write off - lease modification	3	(1,170)	(553)	-	(1,720)
Write off - lease ending	-	(8,581)	-	-	(8,581)
Balance on March 31, 2021	<u>\$ 5,233,448</u>	<u>\$ 1,145,632</u>	<u>\$ 2,772,191</u>	<u>\$ 4,732</u>	<u>\$ 9,156,003</u>
Accumulated depreciation and impairment losses:					
Balance on January 1, 2022	\$ 668,692	\$ 462,664	\$ 1,847,056	\$ 1,798	\$ 2,980,210
Depreciation	56,844	52,274	176,739	492	286,349
Write off - lease modification	-	-	(19,520)	-	(19,520)
Write off - lease ending	-	(5,773)	-	-	(5,773)
Balance on March 31, 2022	<u>\$ 725,536</u>	<u>\$ 509,165</u>	<u>\$ 2,004,275</u>	<u>\$ 2,290</u>	<u>\$ 3,241,266</u>

	Land and equipment	Buildings	Outdoor advertising boards	Transportation equipment	Total
Balance on January 1, 2021	\$ 441,315	\$ 297,986	\$ 1,136,693	\$ 598	\$ 1,876,592
Depreciation	56,844	50,818	174,015	327	282,004
Write off - lease modification	-	(132)	-	-	(132)
Write off - lease ending	-	(8,581)	-	-	(8,581)
Balance on March 31, 2021	<u>\$ 498,159</u>	<u>\$ 340,091</u>	<u>\$ 1,310,708</u>	<u>\$ 925</u>	<u>\$ 2,149,883</u>
Carrying amounts:					
January 1, 2022	<u>\$ 4,564,756</u>	<u>\$ 781,790</u>	<u>\$ 953,211</u>	<u>\$ 3,834</u>	<u>\$ 6,303,591</u>
March 31, 2022	<u>\$ 4,507,912</u>	<u>\$ 738,704</u>	<u>\$ 789,970</u>	<u>\$ 4,391</u>	<u>\$ 6,040,977</u>
January 1, 2021	<u>\$ 4,792,130</u>	<u>\$ 787,773</u>	<u>\$ 1,626,640</u>	<u>\$ 4,134</u>	<u>\$ 7,210,677</u>
March 31, 2021	<u>\$ 4,735,289</u>	<u>\$ 805,541</u>	<u>\$ 1,461,483</u>	<u>\$ 3,807</u>	<u>\$ 7,006,120</u>

- b. The land rights obtained by Eastern Asset are expected to be used to build the headquarters of the Eastern Media Group, and the depreciation expenses of the right-of-use assets and the interest expenses of lease liabilities during the planning and construction period will be capitalized. The interest rate was at 2.75%. Details are as follows:

	For the three months ended March 31, 2022	For the three months ended March 31, 2021
Right-of-use assets depreciation expense	<u>\$ 5,633</u>	<u>\$ 5,633</u>
Interest expense on lease liability	<u>\$ 5,973</u>	<u>\$ 6,035</u>

The above accounts are listed under property, plant and equipment. Please refer to Note 16 for details.

18. Intangible assets

- a. The cost, depreciation, and impairment loss of the Intangible assets of the Group were as follows:

	Goodwill	Trademark	Client rights	Computer software	Other intangible assets	Total
Cost:						
Balance on January 1, 2022	\$ 79,165	\$ 271,950	\$ 73,169	\$ 62,609	\$ 19,589	\$ 506,482
Additions	-	-	-	4,627	222	4,849
Disposals	-	(27,933)	-	(410)	-	(28,343)
Balance on March 31, 2022	<u>\$ 79,165</u>	<u>\$ 244,017</u>	<u>\$ 73,169</u>	<u>\$ 66,826</u>	<u>\$ 19,811</u>	<u>\$ 482,988</u>
Balance on January 1, 2021	\$ 111,084	\$ 271,695	\$ 73,169	\$ 53,856	\$ 19,290	\$ 529,094
Additions	-	218	-	399	280	897
Balance on March 31, 2021	<u>\$ 111,084</u>	<u>\$ 271,913</u>	<u>\$ 73,169</u>	<u>\$ 54,255</u>	<u>\$ 19,570</u>	<u>\$ 529,991</u>
Amortization and impairment loss:						
Balance on January 1, 2022	\$ -	\$ 31,695	\$ 16,463	\$ 38,996	\$ 13,362	\$ 100,516
Amortization for the period	-	1,167	1,829	3,907	1,365	8,268
Impairment loss	-	(27,933)	-	(410)	-	(28,343)
Balance on March 31, 2022	<u>\$ -</u>	<u>\$ 4,929</u>	<u>\$ 18,292</u>	<u>\$ 42,493</u>	<u>\$ 14,727</u>	<u>\$ 80,441</u>
Balance on January 1, 2021	\$ -	\$ 16,518	\$ 9,146	\$ 27,551	\$ 8,545	\$ 61,760
Amortization for the period	-	2,823	1,829	2,963	1,441	9,056
Impairment loss	-	-	-	31	-	31
Balance on March 31, 2021	<u>\$ -</u>	<u>\$ 19,341</u>	<u>\$ 10,975</u>	<u>\$ 30,545</u>	<u>\$ 9,986</u>	<u>\$ 70,847</u>
Carrying amounts:						
January 1, 2022	<u>\$ 79,165</u>	<u>\$ 240,255</u>	<u>\$ 56,706</u>	<u>\$ 23,613</u>	<u>\$ 6,227</u>	<u>\$ 405,966</u>
March 31, 2022	<u>\$ 79,165</u>	<u>\$ 239,088</u>	<u>\$ 54,877</u>	<u>\$ 24,333</u>	<u>\$ 5,084</u>	<u>\$ 402,547</u>
January 1, 2021	<u>\$ 111,084</u>	<u>\$ 255,177</u>	<u>\$ 64,023</u>	<u>\$ 26,305</u>	<u>\$ 10,745</u>	<u>\$ 467,334</u>
March 31, 2021	<u>\$ 111,084</u>	<u>\$ 252,572</u>	<u>\$ 62,194</u>	<u>\$ 23,710</u>	<u>\$ 9,584</u>	<u>\$ 459,144</u>

- b. For the year ended December 31, 2021, due to the loss of control of the subsidiary, the goodwill decreased of \$31,919. The information please refer to Note 15.

19. Short-term loans

Details of short-term loans of the Group were as follows:

	<u>March 31, 2022</u>	<u>December 31, 2022</u>	<u>March 31, 2022</u>
Unsecured bank loans	\$ 73,148	\$ 49,500	\$ 60,372
Secured bank loans	38,047	43,945	41,000
Total	<u>\$ 111,195</u>	<u>\$ 93,445</u>	<u>\$ 101,372</u>
Unused credit lines	<u>\$ 1,710,050</u>	<u>\$ 1,666,607</u>	<u>\$ 1,312,278</u>

- a. For the year ended December 31, 2021, the reduction of short-term loans was due to the loss of control of the subsidiary. The information please refer to Note 15.
- b. Please refer to Note 37 for the details of the related assets pledged as collateral.
- c. Please refer to Note 21 for the details of the interest rates.

20. Short-term notes and bills

Details of short-term notes and bills of the Group were as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Unsecured commercial promissory notes	\$ 150,000	\$ 80,000	\$ 20,000
Less: discount amount	(587)	(152)	(21)
Carrying amount	<u>\$ 149,413</u>	<u>\$ 79,848</u>	<u>\$ 19,979</u>
Unused credit lines	<u>\$ 360,000</u>	<u>\$ 330,000</u>	<u>\$ 30,000</u>

Please refer to Note 21 for the details of the interest rates.

21. Notes payable (including related parities)

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Generated from operation	\$ 22,990	\$ 4,539	\$ 17,013
Non-generated from operation financing	99,573	185,922	49,455
	<u>\$ 122,563</u>	<u>\$ 190,461</u>	<u>\$ 66,468</u>

- a. Notes payable which were not generated from operation were 12 periods of repayment checks issued to the leasing company. Since there were demands for short-term working capital of the Group, the Group signed loan contracts with leasing companies. The loaning duration was lasting for one year.
- b. The interest rates in short-term loans, short-term notes and bills and notes payable are 1.95%~3.00%, 2.00%~3.00% and 1.95%~3.04% on March 31, 2022, December 31, 2021 and March 31, 2021, respectively.

22. Long-term loans

Details, conditions, and terms of long-term loan of the Group were as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Unsecured loans	\$ 54,314	\$ 99,948	\$ 106,500
Secured bank loans	1,216,817	1,148,385	624,700
Less: Current portion	(916,520)	(910,549)	(166,687)
Fees	(5,705)	(6,659)	(3,239)
Total	<u>\$ 348,905</u>	<u>\$ 331,125</u>	<u>\$ 561,274</u>
Duration year	<u>111~118</u>	<u>111~118</u>	<u>110~112</u>
Interest rates	<u>2.00%~4.19%</u>	<u>1.80%~3.94%</u>	<u>2.01%~3.05%</u>
Unused credit lines	<u>\$ 4,754,707</u>	<u>\$ 4,453,609</u>	<u>\$ 4,921,500</u>

Please refer to Note 37 for the details of the related assets pledged as collateral.

23. Long term notes and accounts payable

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Generated from operation	\$ 365,161	\$ 192,081	\$ 198,242
Less: Current portion	(206,855)	(156,238)	(141,952)
	<u>\$ 158,306</u>	<u>\$ 35,843</u>	<u>\$ 56,290</u>

Long term notes payable were 24 periods of repayment checks. Since there were demands for working capital of the Group, the Group signed installment purchase contracts.

24. Lease liabilities

Book value of the Group's lease liabilities were as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Current	<u>\$ 982,884</u>	<u>\$ 1,066,678</u>	<u>\$ 1,129,257</u>
Non-current	<u>\$ 5,120,223</u>	<u>\$ 5,320,955</u>	<u>\$ 5,929,230</u>

For the maturity analysis, please refer to Note 32.

Lease amounts recognized as profit or loss were as follows:

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Interest on lease liabilities	<u>\$ 40,422</u>	<u>\$ 47,587</u>
Variable lease payments not included in the measurement of lease liabilities	<u>\$ 666</u>	<u>\$ 4,340</u>
Expenses relating to short-term leases	<u>\$ 107,856</u>	<u>\$ 71,230</u>
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	<u>\$ 262</u>	<u>\$ 738</u>

Lease amounts recognized in the Statements of Cash Flows were as follows:

	<u>For the three months ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Total cash outflow for leases	<u>\$ 458,114</u>	<u>\$ 484,630</u>

- a. For the year ended December 31, 2021, the reduction of lease liabilities was due to the loss of control of the subsidiary. The information please refer to Note 15.
- b. For the three months ended March 31, 2022 and 2021, newly added lease liabilities amounted to \$54,898 and \$79,035 respectively, and the interest rates were 2.75%~3%. Lease period ending dates extend from April 2022 to April 2070. However, for the three months ended March 31, 2022 and 2021, the group negotiated modifications to its contracts in consideration of its operating conditions, thereby reducing lease liabilities by \$30,516 and \$1,598, respectively. The information on modifications of the Group's lease contracts, please refer to Note 17 and 31.
- c. Leases of land and equipment, and buildings

As of March 31, 2022, the Group leased land and buildings for its warehousing operations, office space and retail stores, and the land rights of the group headquarters. The leases of office space typically run for a period of 20 years, retail stores for 3 to 10 years, and land usage rights for 50 years. Some leases included an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases of office buildings contained extension options exercisable by the Group up to one year before the end of the non-cancellable contract period. These leases are negotiated and monitored by local management, and accordingly, contain a wide range

of different terms and conditions. The extension options held are exercisable only by the Group and not by the lessors. In which lease is not reasonably certain to use an optional extended lease term, payments associated with the optional period are not included within lease liabilities.

d. Other leases

The Group leases outdoor advertising boards and transportation equipment with lease terms of two to five years. In some cases, the Group has options to extend lease terms at the end of the contract term.

The Group also leases IT equipment and machinery with contract terms of one to three years. These leases are short-term or leases of low value items. The Group has elected not to recognize right of use assets and lease liabilities for these leases.

25. Employee benefits

a. Defined benefit plans

The Group used actuarially determined pension costs as of December 31, 2021 and 2020 to measure and disclose pension costs for the interim period as there were no significant market fluctuations, and significant curtailments, settlements or other significant one-time events subsequent to the prior reporting date.

The expenses recognized in profit and loss for the Group were as follows:

	For the Three Months Ended March 31	
	2022	2021
Operating cost	\$ 260	\$ 251
General and administrative expense	132	140
	<u>\$ 392</u>	<u>\$ 391</u>

b. Defined contribution plans

The Group's pension expenses under the defined contribution plans were as follows:

	For the Three Months Ended March 31	
	2022	2021
Operating cost	\$ 7,142	\$ 6,410
General and administrative expense	6,736	7,236
	<u>\$ 13,878</u>	<u>\$ 13,646</u>

26. Income taxes

	For the Three Months Ended March 31	
	2022	2021
Current income tax expense		
Current period	\$ 20,409	(\$ 24,947)
Adjustment for prior periods	-	-
Income taxes (profit)	<u>\$ 20,409</u>	<u>(\$ 24,947)</u>

For the three months ended March 31, 2021, previously unrecognized tax losses of \$26,321 were recognized as deferred tax assets, as management determined that it was probable that there would be sufficient taxable gains in the future.

The Company's tax returns for the years through 2020 were examined and approved by the tax authority.

27. Capital and other equity

Except for the following disclosure, there were no significant changes in capital and other equity of the Group for the three months ended March 31, 2022 and 2021. For the related information, please refer to Note 28 of the consolidated financial statements for the year

ended December 31, 2021.

a. Ordinary shares

For increasing the return on equity, on March 23, 2022 and March 25, 2021, a resolution was passed in the Board meeting for the capital reduction with \$1(NT\$) and \$0.5(NT\$) per share, amounting to \$528,950 and \$278,395, cancelling 52,895 and 27,840 ordinary thousand shares, and would be passed in the shareholders' meeting on June 13, 2022 and July 7, 2021, respectively. The capital reduction in 2021 was approved by the Taiwan Stock Exchange on July 23, 2021. The Company's board of directors approved the reference date for capital reduction would be on July 28, 2021. The registration procedures were finished on August 6, 2021.

b. Retained earnings

(a) The dividend policy of the Company takes into consideration the expenditures for its business expansion, investment, and improvement of its financial structure. Dividend distributions should not be less than 15% of distributable earnings. The Company distributes dividends of at least 10% of the aggregated dividends, if the distributions include cash dividends. The policy requires that all after-tax earnings shall first offset any deficit, and 10% of the balance shall be set aside as legal reserve. The appropriation for legal reserve is discontinued when the balance of the legal reserve equals the amount of issued share capital. Aside from the aforesaid legal reserve, the Company may, under its articles of incorporation or as required by the government, appropriate a special reserve. If there is still surplus, and the undistributed surplus at the beginning of the same period (including adjustment of the amount of undistributed surplus), its distribution shall be the approved by the board of directors.

The appropriations of 2021 earnings concerning cash dividends have been approved by the Company's board of directors on March 23, 2022. The appropriations of 2020 earnings would be resolved by the shareholder's meeting on July 7, 2021. The appropriations were as follows:

	<u>Amount</u>		<u>Dividend per share (NT\$)</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Legal reserve	\$ 74,607	\$ 54,042	\$ -	\$ -
Special reserve	50,654	68,155	-	-
Cash dividends	528,950	445,432	1.0	0.8

As of March 31, 2022 and 2021, the dividends were \$528,950 and \$445,432 accounted as other payables.

As of June 13, 2022, the 2021 earnings distribution proposal will be passed in the shareholders' meeting. Please visit the Market Observation Post System for more information.

(b) For the three months ended March 31, 2022, the Group acquired shares from non-controlling interests, leading changes in shareholdings. This transaction reduced retained earnings of \$5,664. Meanwhile, due to the changes in investments accounted for using equity method, the Group recognized a reduction in retained earnings of \$204,344.

c. Other equity (net of tax)

	Foreign currency translation differences for foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total
Balance on January 1, 2022	(\$ 342,910)	(\$ 3,699)	(\$ 346,609)
Exchange differences on foreign operation	4,662	-	4,662
Change in other comprehensive income (loss) of associates accounted for using equity method	<u>58,242</u>	<u>(2)</u>	<u>(58,240)</u>
Balance on March 31, 2022	<u>(\$ 280,006)</u>	<u>(\$ 3,701)</u>	<u>(\$ 283,707)</u>
Balance on January 1, 2021	(\$ 292,290)	(\$ 3,666)	(\$ 295,956)
Exchange differences on foreign operation	(368)	-	(368)
Change in other comprehensive income (loss) of associates accounted for using equity method	(1,554)	-	(1,554)
Unrealized losses from financial assets measured at fair value through other comprehensive income	<u>-</u>	<u>6</u>	<u>6</u>
Balance on March 31, 2021	<u>(\$ 294,212)</u>	<u>(\$ 3,660)</u>	<u>(\$ 297,872)</u>

28.

Earnings per share

The basic earnings per share and diluted earnings per shares were calculated as follows:

	For the three months ended March 31	
	2022	2021
Basic earnings per share		
Profit attributable to ordinary shareholders of the Company	<u>\$ 91,636</u>	<u>\$ 55,970</u>
The weighted average number of ordinary shares outstanding (thousand shares)	<u>528,950</u>	<u>556,790</u>
Earnings per share (NT\$)	<u>\$ 0.17</u>	<u>0.10</u>
Diluted earnings per share		
Profit attributable to ordinary shareholders of the Company	<u>\$ 91,636</u>	<u>\$ 55,970</u>
The weighted average number of ordinary shares outstanding (thousand shares)	528,950	556,790
Effect of dilutive potential ordinary shares: Employee stock bonus	<u>849</u>	<u>693</u>
The weighted average number of ordinary shares(diluted) at 31 March (thousand shares)	<u>529,799</u>	<u>557,483</u>
Earnings per share (NT\$)	<u>\$ 0.17</u>	<u>\$ 0.10</u>

29. Revenue from contracts with customers

a. Details of revenue

	For the three months ended March 31, 2022				
	Warehousing	Trading	Media	Others	Total
Main services:					
Sales revenue	\$ -	\$ 534,013	\$ -	\$ -	\$ 534,013
Media revenue	-	-	501,135	-	501,135
Loading and storage revenue	313,063	-	-	-	313,063
Others revenue	-	54,027	23,173	2,191	79,391
	<u>\$ 313,063</u>	<u>\$ 588,040</u>	<u>\$ 524,308</u>	<u>\$ 2,191</u>	<u>\$ 1,427,602</u>
	For the three months ended March 31, 2021				
	Warehousing	Trading	Media	Others	Total
Main services:					
Sales revenue	\$ -	\$ 475,171	\$ 9,662	\$ 15,871	\$ 500,704
Media revenue	-	-	423,700	-	423,700
Loading and storage revenue	235,005	-	-	-	235,005
Others revenue	-	50,829	17,367	15,872	84,068
	<u>\$ 235,005</u>	<u>\$ 526,000</u>	<u>\$ 450,729</u>	<u>\$ 31,743</u>	<u>\$ 1,243,477</u>

b. Contract balances

	March 31, 2022	December 31, 2021	March 31, 2021
Notes receivable	\$ 6,648	\$ 5,785	\$ 4,063
Installment notes receivable	129,606	131,397	109,977
Accounts receivable	416,247	497,999	351,836
Less: Allowance for doubtful accounts	(52,010)	(52,019)	(40,081)
Unrealized interest revenue	(9,319)	(11,051)	(6,138)
Total	<u>\$ 491,172</u>	<u>\$ 572,111</u>	<u>\$ 419,657</u>
Contract liability-advertising services	\$ 21,975	\$ 26,134	\$ 28,853
Contract liability-others	10,336	6,104	5,793
Total	<u>\$ 32,311</u>	<u>\$ 32,238</u>	<u>\$ 34,646</u>

- (a) Please refer to Note 9 for the details of accounts receivable and its impairment.
- (b) The major change in the balance of contract assets and contract liabilities is the difference between the time frame in the performance obligation to be satisfied and the payment to be received. There were no significant changes.

30. Remuneration of employees

If the Company makes a profit during the year (referring to profit before tax minus the profit before the distribution of employee compensation), then after deducting any accumulated loss, 3.5% of the balance shall be allocated as employee compensation and the amount allocated shall be used as the current year's expense. Employees' remuneration is based on stocks or cash, subject to a special resolution of the board of directors and reporting to the regular shareholders meeting.

The Company's employee compensation for the three months ended March 31, 2022 and 2021 are respectively \$3,981 and \$1,017. The estimated amounts mentioned above are calculated based on the net profit before tax, excluding the remuneration to employees, multiplied by the percentage of remuneration to employees. These remunerations were

expensed under operating costs or expenses during those periods. The differences between the actual distributed amounts, as determined by the board of directors, and those recognized in the financial statements, if any, shall be accounted for as changes in accounting estimates and recognized in profit or loss in the following year. The numbers of shares to be distributed were calculated based on the closing price of the Company's ordinary shares, one day before the date of the meeting of Board of Directors.

For the year ended December 31, 2021 and 2020, the Company estimated its employee remuneration amounting to \$25,402 and \$11,637, respectively. The amounts of employees' and directors' remuneration, as stated in the consolidated financial statements, were identical to the actual distribution amounts for the year 2021 and 2020. For further information, please refer to the Market Observation Post System.

31. Non-operating income and expenses

a. Interest income

The details of interest income of the Group were as follows:

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Interest income from bank deposits	\$ 1,792	\$ 1,144
Interest income from financial assets measured at amortized cost	43	50
Other interest income	<u>6</u>	<u>6</u>
	<u>\$ 1,841</u>	<u>\$ 1,200</u>

b. Other income

The details of other revenue of the Group were as follows:

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Dividend income	\$ 1,287	\$ 1,250
Rental income	11,901	8,046
Other income	<u>24,933</u>	<u>7,952</u>
	<u>\$ 38,121</u>	<u>\$ 17,248</u>

c. Other gains and losses

The details of other gains and losses were as follows:

	<u>For the Three Months Ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Gain (loss) on disposal of property, plant, and equipment	\$ 17	(\$ 793)
Net gains on evaluation of financial assets at fair value through profit or loss	36,093	25,237
Foreign exchange loss	(4,894)	(4,098)
Expected credit loss	-	(120)
Lease modification (losses) benefits	(647)	10
Impairment loss on non-financial assets	-	(31)
Other income (losses)	<u>(17,394)</u>	<u>(20,399)</u>
	<u>\$ 13,175</u>	<u>(\$ 194)</u>

d. Finance costs

The Group's finance costs were as follows:

	For the Three Months Ended March 31	
	2022	2021
Interest expenses – lease liabilities	\$ 40,422	\$ 47,587
Interest expenses – bank loans	13,035	7,532
Finance expense	2,126	685
	<u>\$ 55,583</u>	<u>\$ 55,804</u>

32. **Financial instruments**

a. Credit risk

(a) Credit risk exposure

As of March 31, 2022, December 31, 2021 and March 31, 2021, the maximum credit exposure for the Group originates from possible non-fulfillment of obligations by counterparties and from financial losses arising from financial guarantees provided by the Company, mainly from:

- The carrying amount of financial assets recognized in the consolidated balance sheet; and
- The amount of liabilities as a result from the Group providing financial guarantees to its customers was \$1,859,821, \$1,674,569, and \$1,201,264.

(b) Concentration of credit risk

The Group caters to a large group of customers; therefore, there is no concentration of regional credit risk.

For credit risk exposure of notes and accounts receivable, please refer to Note 9.

All of these financial assets are considered to have low risk, and thus, the impairment provision recognized during the period was limited to 12 months expected losses. (Regarding how the financial instruments are considered to have low credit risk, please refer to Note 4g the consolidated financial statements for the year ended December 31, 2021.)

The loss allowance provision for the three months ended March 31, 2022 and 2021 were determined as follows:

	For the three months ended March 31	
	2022	2021
<u>Other receivables</u>		
Balance on January 1	\$ 1,817	\$ 1,697
Impairment losses	-	120
Balance on March 31	<u>\$ 1,817</u>	<u>\$ 1,817</u>

b. Liquidity risk

The following are the contractual maturities of financial liabilities of the Group, including estimated interest payments and excluding the impact of netting agreements.

	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>Within 1 year</u>	<u>1-3 years</u>	<u>3-5 years</u>	<u>More than 5 years</u>
March 31, 2022						
Non derivative financial liabilities						
Loans	\$ 1,376,620	\$ 1,422,728	\$ 1,052,746	\$ 210,398	\$ 81,062	\$ 78,522
Short term notes and bills payable	149,413	150,000	150,000	-	-	-
Payables (current and non-current)	1,799,439	1,810,351	1,650,112	160,239	-	-
Guarantee deposits received	4,275	4,275	-	4,275	-	-
Lease liabilities (current and non-current)	<u>6,103,107</u>	<u>7,855,356</u>	<u>1,148,484</u>	<u>1,179,849</u>	<u>773,090</u>	<u>4,753,933</u>
	<u>\$ 9,432,854</u>	<u>\$ 11,242,710</u>	<u>\$ 4,001,342</u>	<u>\$ 1,554,761</u>	<u>\$ 854,152</u>	<u>\$ 4,832,455</u>
December 31, 2021						
Non-derivative financial liabilities						
Loans	\$ 1,335,119	\$ 1,364,399	\$ 1,025,959	\$ 216,386	\$ 96,151	\$ 25,903
Short term notes and bills payable	79,848	80,000	80,000	-	-	-
Payables (current and non-current)	1,360,116	1,366,346	1,330,226	36,120	-	-
Guarantee deposits received	4,317	4,317	-	4,317	-	-
Lease liabilities (current and non-current)	<u>6,387,633</u>	<u>8,183,871</u>	<u>1,239,320</u>	<u>1,298,719</u>	<u>780,626</u>	<u>4,865,206</u>
	<u>\$ 9,167,033</u>	<u>\$ 10,998,933</u>	<u>\$ 3,675,505</u>	<u>\$ 1,555,542</u>	<u>\$ 876,777</u>	<u>\$ 4,891,109</u>
March 31, 2021						
Non-derivative financial liabilities						
Loans	\$ 829,333	\$ 861,417	\$ 287,354	\$ 574,063	\$ -	\$ -
Short term notes and bills payable	19,979	20,000	20,000	-	-	-
Payables (current and non-current)	1,513,984	1,524,623	1,467,683	56,940	-	-
Guarantee deposits received	4,669	4,669	-	4,669	-	-
Lease liabilities (current and non-current)	<u>7,058,487</u>	<u>8,983,906</u>	<u>1,322,857</u>	<u>1,816,742</u>	<u>793,739</u>	<u>5,050,568</u>
	<u>\$ 9,426,452</u>	<u>\$ 11,394,615</u>	<u>\$ 3,097,894</u>	<u>\$ 2,452,414</u>	<u>\$ 793,739</u>	<u>\$ 5,050,568</u>

The Group does not expect that the cash flows included in the maturity analysis could occur significantly earlier or in significantly different amounts.

c. Exchange rate risk

(a) Exposure to exchange rate risk

The Group's financial assets and liabilities exposed to exchange rate risk were as follows:

	March 31, 2022			December 31, 2021			March 31, 2021		
	Foreign Currency	Exchange Rate	TWD	Foreign Currency	Exchange Rate	TWD	Foreign Currency	Exchange Rate	TWD
Financial assets									
<u>Moneytary items</u>									
USD:TWD	\$ 199	28.625	\$ 5,702	\$ 293	27.68	\$ 8,105	\$ 792	28.525	\$ 20,321
USD:HKD	5,350	7.83	153,158	5,419	7.799	149,998	5,479	7.772	44,200
EUR:TWD	234	31.92	7,474	234	31.32	7,333	2,672	33.48	89,468
CNY:HKD	4,107	1.232	18,508	4,107	1.224	17,843	4,036	1.184	17,491
USD:CNY	42	6.353	1,204	42	6.372	1,187	42	6.567	1,187
EUR:HKD	117	8.731	3,744	117	8.825	3,674	117	9.123	3,918
<u>Non-moneytary items</u>									
USD:TWD	71,405	28.625	2,043,976	72,523	27.68	2,007,438	69,419	28.525	1,980,186
HKD:TWD	15,690	3.656	57,361	15,832	3.549	56,187	16,602	3.67	60,929
CNY:HKD	1,717	1.232	7,739	1,787	1.224	7,765	1,918	1.184	8,333
HKD:USD	563,385	0.128	2,067,974	570,485	0.128	2,027,261	564,982	0.129	2,072,587
Financial liabilities									
<u>Moneytary items</u>									
USD:TWD	\$ 5,929	28.625	\$ 169,706	\$ 6,395	27.68	\$ 177,015	\$ 6,660	28.525	\$ 189,968
EUR:TWD	191	31.92	6,105	-	-	-	-	-	-

(b) Sensitivity analysis

The Group's exposure to exchange rate risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, accounts receivable, other receivables, loans, accounts payable, and other payables that are denominated in foreign currency. If the TWD, when compared with each major foreign currency, had appreciated or depreciated 1% (with other factors remaining constant on the reporting date), net profit before tax would have respectively increased or decreased by \$140 and \$134 for the three months ended March 31, 2022 and 2021, respectively. The analysis is performed on the same basis for both periods.

As the Group deals in diverse foreign currencies, gains or losses on foreign exchange are summarized as a single amount. For the three months ended March 31, 2022 and 2021, foreign currency exchange losses (including realized and unrealized) amounted \$4,894 and \$4,098, respectively.

d. Interest rate analysis

The interest risk exposure of the Group's financial assets and liabilities is described in the note on market risk management.

The following sensitivity analysis is based on the exposure to interest rate risk of the derivative and non-derivative financial instruments on the reporting date. For variable rate instruments, the sensitivity analysis assumes the variable rate liabilities on the reporting date have been outstanding for the whole year. The Group's internal management reported the increases/decreases in interest rates, and changes in interest rates of one basis point are considered by management to be reasonably possible.

If the interest rate had increased or decreased by 1% and assuming all other variable factors remained constant, the Group's net profit after tax would have respectively increased or decreased by \$5,072 and \$2,201 for the three months ended March 31, 2022 and 2021. This is mainly due to the Group's variable rate deposit and borrowing.

e. Other market price risk

Sensitivity analyses for the changes in the securities price at the reporting date were performed using the same basis for the profit and loss as illustrated below:

Price of securities at reporting date	For the three months ended March 31, 2022		For the three months ended March 31, 2021	
	Other comprehensive income after tax	Net income	Other comprehensive income after tax	Net income
Increasing 3%	\$ 225	\$ 38,607	\$ 243	\$ 6,280
Decreasing 3%	(\$ 225)	(\$ 38,607)	(\$ 243)	(\$ 6,280)

f. Fair value of financial instruments

(a) Fair value hierarchy

The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; however, except as described in the following paragraphs, for financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and for equity investments that has no quoted prices in the active markets and whose fair value cannot be reliably measured, disclosure of fair value information is not required:

March 31, 2022	Book Value	Fair value			Total
		Level 1	Level 2	Level 3	
Financial assets at fair value through profit or loss					
Non-derivative financial assets mandatorily measured at fair value through profit or loss	\$ 1,286,905	\$ 1,286,905	\$ -	\$ -	\$ 1,286,905
Financial assets at fair value through other comprehensive income	7,510	-	-	7,510	7,510
Financial assets measured at amortised cost					
Cash and cash equivalents	1,323,536				
Notes and accounts receivable (including related parties)	491,172				
Other receivables (including related parties)	111,887				
Other current financial assets	111,893				
Refundable deposits	578,070				
Other non-current financial assets	27,650				
Financial liabilities measured at amortised cost					
Short-term borrowings	111,195				
Short term borrowings bills payable	149,413				
Notes and accounts payable (including related parties)	355,782				
Other payables (including related parties)	1,078,496				
Long-term borrowings (including current portion of long-term borrowings)	1,265,425				
Lease liabilities (current and non-current)	6,103,107				
Long-term notes and accounts payable (including current portion of long-term notes and accounts payable)	365,161				
Guarantee deposits received	4,275				

December 31, 2021	Book Value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Non-derivative financial assets mandatorily measured at fair value through profit or loss	\$ 961,420	\$ 961,420	\$ -	\$ -	\$ 961,420
Financial assets at fair value through other comprehensive income	7,510	-	-	7,510	7,510
Financial assets measured at amortised cost					
Cash and cash equivalents	1,761,806				
Notes and accounts receivable (including related parties)	572,111				
Other receivables (including related parties)	94,744				
Other current financial assets	52,440				
Refundable deposits	582,267				
Other non-current financial assets	25,272				
Financial liabilities measured at amortised cost					
Short-term borrowings	93,445				
Short term borrowings bills payable	79,848				
Notes and accounts payable (including related parties)	473,840				
Other payables (including related parties)	694,195				
Long-term borrowings (including current portion of long-term borrowings)	1,241,674				
Lease liabilities (current and non-current)	6,387,633				
Long-term notes and accounts payable (including current portion of long-term notes and accounts payable)	192,081				
Guarantee deposits received	4,317				
March 31, 2021	Book Value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Non-derivative financial assets mandatorily measured at fair value through profit or loss	\$ 209,340	\$ 209,340	\$ -	\$ -	\$ 209,340
Financial assets at fair value through other comprehensive income	8,116	606	-	7,510	8,116
Financial assets measured at amortised cost					
Cash and cash equivalents	1,858,488				
Notes and accounts receivable (including related parties)	419,567				
Other receivables (including related parties)	96,834				
Other current financial assets	40,005				
Refundable deposits	574,317				
Other non-current financial assets	30,985				
Financial liabilities measured at amortised cost					
Short-term borrowings	101,372				
Short term borrowings bills payable	19,979				
Notes and accounts payable (including related parties)	283,283				
Other payables (including related parties)	1,032,459				

March 31, 2021	Book Value	Fair value			
		Level 1	Level 2	Level 3	Total
Long-term borrowings (including current portion of long-term borrowings)	\$ 727,961				
Lease liabilities (current and non-current)	7,058,487				
Long-term notes and accounts payable (including current portion of long-term notes and accounts payable)	198,242				
Guarantee deposits received	4,669				

(b) Valuation techniques for financial instruments not measured at fair value

The Group's valuation techniques and assumptions used for financial instruments not measured at fair value are as follows:

(b-1) Financial assets measured at amortized cost and financial liabilities measured at amortized cost

If the quoted prices in active markets are available, the market price is established as the fair value. However, if quoted prices in active markets are not available, the estimated valuation or prices used by competitors are adopted. If there is quoted price generated by transactions, the recent transaction price and quoted price data is used as the basis for fair value measurement. However, if no quoted price are available, estimates shall be used. The estimates and assumptions used in the evaluation method shall be the discounted value of cash flows to estimate the fair value.

(c) Valuation techniques for financial instruments measured at fair value

(c-1) Non-derivative financial instruments

If there is a quoted market price in an active market for a financial instrument, the fair value is based on the quoted market price in an active market. The fair value of listed (over-the-counter) equity instruments and debt instruments with quoted prices in active markets are based on quoted market prices on major exchanges and over-the-counter (OTC) central government bond marketplaces, which are judged to be popular securities.

A financial instrument is publicly quoted in an active market if quoted prices are readily and consistently available from exchanges, brokers, underwriters, industry associations, pricing services authorities, or regulatory authorities, and if those prices represent prices that are representative of actual and regularly occurring fair market activity. If the above conditions are not met, the market is considered inactive. In general, large bid-ask spreads, significant increases in bid-ask spreads, or low trading volume are indicators of an inactive market.

The fair values of the Group's financial assets and liabilities, such as shares, funds and bonds of listed companies, with standard terms and conditions and traded in active markets, are determined by reference to quoted market prices, respectively.

Except for the above-mentioned financial instruments for which there is an active market, the fair values of other financial instruments are based on valuation techniques or quoted prices with reference to counterparties.

(c-2) Derivative financial instruments

Derivative financial instruments are valued based on widely accepted valuation models, such as discounted and option pricing models. Structured interest rate derivative financial instruments are valued using an appropriate option pricing model (e.g., Black-Scholes model) or other valuation techniques, such as Monte Carlo simulation.

(d) Transfers between Level 1 and Level 2

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

(e) Reconciliation of Level 3 fair values

There was no fair value through other comprehensive income recognized for the three months ended March 31, 2022 and 2021.

(f) Quantified information on significant unobservable inputs (Level 3) used in fair value measurement

The Group's financial instruments that use Level 3 inputs to measure fair value are "Financial assets at fair value through other comprehensive income."

Quantified information of significant unobservable inputs was as follows:

<u>Item</u>	<u>Valuation technique</u>	<u>Significant unobservable inputs</u>	<u>Interrelationship between significant unobservable inputs and fair value measurement</u>
Financial assets at fair value through other comprehensive income equity investments without an active market	Market comparable companies	<ul style="list-style-type: none">• Price to book ratio multiple (1.81, 1.97 and 1.60 as of March 31, 2022, December 31, 2021 and March 31, 2021, respectively)• Discount for lack of marketability (20%)	<ul style="list-style-type: none">• The higher the multiple, the higher the fair value• The higher the discount, the lower the fair value
Financial assets at fair value through other comprehensive income equity investments without an active market	Net Asset Value Method	<ul style="list-style-type: none">• Net Asset Value	<ul style="list-style-type: none">• Not applicable

(g) Fair value measurements in Level 3 – sensitivity analysis of reasonably possible alternative assumptions

The Group's fair value measurement of financial instruments is reasonable, but using different evaluation models or evaluation parameters may result in different evaluation results. For fair value measurements in Level 3, changing one or more of the assumptions to reflect reasonably possible alternative assumptions would have the following effects:

	<u>Inputs</u>	<u>Rate increasing or decreasing</u>	<u>Other comprehensive income</u>	
			<u>Favourable</u>	<u>Unfavourable</u>
March 31, 2022				
Financial assets at fair value through other comprehensive income				
Equity investments without an active market	Price to book ratio multiple	1%	\$ 190	(\$ 190)
Equity investments without an active market	Discount for lack of marketability	1%	190	(190)
December 31, 2021				
Financial assets at fair value through other comprehensive income				
Equity investments without an active market	Price to book ratio multiple	1%	\$ 191	(\$ 191)
Equity investments without an active market	Discount for lack of marketability	1%	191	(191)
March 31, 2021				
Financial assets at fair value through other comprehensive income				
Equity investments without an active market	Price to book ratio multiple	1%	\$ 145	(\$ 145)
Equity investments without an active market	Discount for lack of marketability	1%	145	(145)

The favorable and unfavorable effects represent the changes in fair value, and fair value is based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflects the effects of changes in a single input, and it does not include the interrelationships with another input.

33. Financial risk management

There were no significant changes in the Group's financial risk management objectives and policies as disclosed in Note 36 of the consolidated financial statements for the year ended December 31, 2021.

34. Capital management

Management believes that the objectives, policies and processes of capital management of the Group has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2021. Also, management believes that there were no significant changes in the Group's capital management information as disclosed for the year ended December 31, 2021. Please refer to Note 35 of the consolidated financial statements for the year ended December 31, 2021 for further details.

35. Investing and financing activities not affecting current cash flow

The Group's investing activities which did not affect the current cash flow for the three months ended March 31, 2022 and 2021, were as follows:

	<u>For the three months ended March 31</u>	
	<u>2022</u>	<u>2021</u>
Acquisition of property, plant and equipment	\$ 99,035	\$ 44,424
Add: Notes payable January 1	706	2,752
Other payables January 1	38,584	36,489
Less: Interest and depreciation capitalization	(11,606)	(11,668)
Notes payable March 31	(15,754)	(6,236)
Other payables March 31	(15,445)	(19,087)
Cash paid in this period	<u>\$ 95,520</u>	<u>\$ 46,674</u>
Acquisition of intangible assets	\$ 4,849	\$ 897
Add: Notes payable January 1	-	178
Other payables January 1	149	14
Less: Other payable January 1	(4,294)	-
Cash paid in this period	<u>\$ 704</u>	<u>\$ 1,089</u>

The Group's financing activities which did not affect the current cash flow for the three months ended March 31, 2022 and 2021, were as follows:

	<u>January 1,</u>	<u>Cash flows</u>	<u>Non cash changes</u>		<u>March 31,</u>
			<u>2022</u>	<u>Discount</u>	
Long-term borrowings	\$ 1,241,674	\$ 22,798	\$ -	\$ 953	\$ 1,265,425
Short term borrowings					
bills payable	<u>79,848</u>	<u>70,000</u>	<u>(435)</u>	<u>-</u>	<u>149,413</u>
Total	<u>\$ 1,321,522</u>	<u>\$ 92,798</u>	<u>(\$ 435)</u>	<u>\$ 953</u>	<u>\$ 1,414,838</u>

	<u>January 1,</u>	<u>Cash flows</u>	<u>Non cash changes</u>		<u>March 31,</u>
			<u>2021</u>	<u>Discount</u>	
Long-term borrowings	\$ 812,511	(\$ 85,100)	\$ -	\$ 550	\$ 727,961
Short term borrowings bill payable					
payable	<u>-</u>	<u>20,000</u>	<u>(21)</u>	<u>-</u>	<u>19,979</u>
Total	<u>\$ 812,511</u>	<u>(\$ 65,100)</u>	<u>(\$ 21)</u>	<u>\$ 550</u>	<u>\$ 747,940</u>

36. Related party transactions

a. Names and relationship with related parties

The followings are entities that have had transactions with related party during the period covered in the consolidated financial statements:

<u>Name of related party</u>	<u>Relationship with the Group</u>
Eastern Home Shopping & Leisure Co., Ltd. (EHS)	An associate
Natural Beauty Bio-Technology Co., Ltd. (Natural Beauty)	An associate
Eastern New Retail Department (EIM) Co., Ltd. (ET New Retail Department)	An associate
Happy Shopping CO., LTD.	An associate
Dongsen Personal Insurance Agent Co., Ltd.	Other related parties

<u>Name of related party</u>	<u>Relationship with the Group</u>
Taiwan Gift Card Co. Ltd. (Taiwan Gift Card)	Other related parties
Enlighten Innovative Transformation Co., Ltd	Other related parties
Dongsen Non-life Insurance Agent Co. Ltd. (Dongsen Non-life Insurance)	Other related parties
Eastern Realty Co., Ltd.	Other related parties
Good pay Web Financial Technology Co., Ltd. (Good pay)	Other related parties (Note 1)
Eastern E-Commerce Co., Ltd. (Eastern E-Commerce)	Other related parties
Quantum Entertainment Production Co., Ltd. (Quantum Entertainment)	Other related parties
Chinese Non-Store Retailer Association (Non-Store)	Other related parties
Xing Kai Media Co., Ltd. (Xing Kai Media)	Other related parties
EIP TV Co., Ltd. (EIP)	Other related parties
Taiwan Information and Communication Association	Other related parties
Inforcharge Co., Ltd. (Inforcharge)	Other related parties
Taiwan Huangjue Trading Co., Ltd. (Huangjue)	Other related parties
Xu Bon Development Co., Ltd. (Xu Bon)	Other related parties
Dongsen wang hong Co., Ltd. (Dongsen wang hong)	Other related parties
Dongsen Social Welfare Foundation (Dongsen Social Welfare)	Other related parties
FAR RICH INTERNATIONAL CORPORATION (FAR RICH)	Key management
All Directors, Supervisors, general manager and vice personnel general of the Group	Key management personnel

Note 1: Since May 28, 2021, due to the loss of control over MWT, it was not a related party.

b. Significant transactions with related parties

(a) Sales of goods and services

The amounts of significant sales transactions between the Group and related parties were as follows:

	For the Three Months Ended March 31	
	2022	2021
Associates	\$ 22,577	\$ 12,334
Key management personnel	1,714	-
Other related parties	18,271	18,182
	<u>\$ 42,562</u>	<u>\$ 30,516</u>

The above revenues consist of program production revenue and project planning service revenue.

Transaction terms for the above are the same as those for ordinary transactions.

(b) Purchase of goods

(b-1) The amounts of significant purchase transactions between the Group and related parties were as follows:

	For the Three Months Ended March 31	
	2022	2021
Associates	\$ 526	\$ 8,490
Other related parties	24,675	16,904
	<u>\$ 25,201</u>	<u>\$ 25,394</u>

(b-2) The amount of programs production and other between the Group and related parties were as follows:

	For the Three Months Ended March 31	
	2022	2021
Associates	\$ 3,543	\$ 586
Key management personnel	2,000	-
Other related parties	55,686	23,166
	<u>\$ 61,229</u>	<u>\$ 23,752</u>

Transaction terms for the above are the same as those for ordinary transactions.

(c) Receivables

<u>Accounts</u>	<u>Related parties</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Notes receivable	EIP	\$ 76,382	\$ 76,382	\$ 47,153
Notes receivable	Key management personnel	2,200	-	-
Accounts receivable	Associates	2,478	57	-
Accounts receivable	EHS	14,345	13,669	10,876
Accounts receivable	Natural Beauty	4,205	3,449	1,185
Accounts receivable	Key management	-	2,400	-
Accounts receivable	Other related parties	2,142	2,333	780
Accounts receivable	Eastern E-Commerce	14,787	7,157	11,663
Other receivables	Key management personnel	-	400	-
Other receivables	Other related parties	83	575	107
Other receivables	Quantum Entertainment	3,240	-	-
Other receivables	Associates	2	-	-
Other receivables	Natural Beauty	1,751	1,804	1,872
Other receivables	EHS	1,685	6,339	1,775
		<u>\$ 123,300</u>	<u>\$ 114,565</u>	<u>\$ 75,411</u>

The Group took installment sale with EIP, and collecting installment notes receivable at an annual interest rate of 4.5% plus interest. In addition, the interest received by the Group was \$858 and \$572 for the three months ended March 31, 2022 and 2021, respectively.

(d) Payables

<u>Accounts</u>	<u>Related parties</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Notes payable	FAR RICH	\$ 2,200	\$ -	\$ -
Accounts payable	EHS	2,552	613	5,187
Accounts payable	Other related parties	267	338	198
Accounts payable	Huangjue	4,781	5,275	3,336
Accounts payable	Inforcharge	81	71	1,175
Accounts payable	FAR RICH	-	2,800	-
Other payables	Key management personnel	-	-	3
Other payables	Other related parties	2,744	2,627	1,355
Other payables	Quantum Entertainment	5,379	1,327	-
Other payables	EIP	17,702	269	1,152
Other payables	Xu Bon	8,157	25,174	-
Other payables	Associates	2,330	2,544	325
		<u>\$ 46,193</u>	<u>\$ 41,038</u>	<u>\$ 12,731</u>

(e) Prepayments, advance receipts and contract liabilities

Details of advance receipts / prepayments from related parties to the Group were as follows:

<u>Accounts</u>	<u>Related parties</u>	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
Prepayments	Other related parties	\$ 121	\$ 180	\$ 68
Prepayments	Associates	6	255	8
		<u>\$ 127</u>	<u>\$ 435</u>	<u>\$ 76</u>
Advance receipts	Quantum Entertainment	\$ -	\$ 4,114	\$ 4,114
Contract liabilities	Other related parties	1,660	2,401	1,500
Contract liabilities	Associates	-	-	2
		<u>\$ 1,660</u>	<u>\$ 6,515</u>	<u>\$ 5,616</u>

(f) Borrowings from related parties

The amount of borrowing from related parties by the Group were as follows:

	<u>March 31, 2022</u>	<u>December 31, 2021</u>	<u>March 31, 2021</u>
EHS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000</u>

Interest expenses

	<u>For the Three months ended March 31</u>	
	<u>2022</u>	<u>2021</u>
EHS	<u>\$ -</u>	<u>\$ 499</u>

Interest which results from the unsecured borrowings by the Group from related

parties would be calculated based on the average rates in the current year obtained from financial institutions. As of March 31, 2022, December 31, 2021 and March 31, 2021, the Group's interest payable were all amounted to nil.

(g) Endorsement / Guarantee provided

For the three months ended March 31, 2022 and 2021 the remuneration paid to related parties for providing guarantees on the loans taken out by the Group was amounted to \$202 and \$62, respectively. As of March 31, 2022, December 31, 2021 and March 31, 2021, the Group's remuneration payable was amounted to \$202, \$183 and \$60, respectively.

(h) Leases

(h-1) The Group rents out part of its office space and equipment to fulfill related parties' business requirements. The rental revenues for the three months ended March 31, 2022 and 2021 were amounted to \$357 and \$94, respectively.

(h-2) As the Group applied on the remission of short-term lease contract of IFRS 16, the rental expenses for the three months ended March 31, 2022 and 2021 were amounted to \$452 and \$510, respectively.

(h-3) Transaction terms for the above are the same as those for ordinary transactions.

(i) Acquisition of intangible assets

Related parties	For the three months ended March 31	
	2022	2021
Associates	<u>\$ 222</u>	<u>\$ 280</u>

(j) Other

(j-1) For the three months ended March 31, 2022 and 2021, the Group paid operating fees to associates, key management (juridical person director), and other related parties to fulfill its business requirements were amounted \$5,804 and \$1,418, respectively.

(j-2) In order to follow its operating plan, the Group donated \$1,000 and \$2,000 to related parties in related industries for the three months ended March 31, 2022 and 2021, respectively.

(j-3) For the three months ended March 31, 2022 and 2021, the Group received non-operating revenue from related parties amounted \$486 and \$149, respectively.

(j-4) In January 2022, the Group acquired the shares of Oscar from key management personnel at the price \$45,360. The transaction price has been fully paid.

c. Key management personnel compensation

	For the three months ended March 31	
	2022	2021
Short-term employee benefits	<u>\$ 14,854</u>	<u>\$ 14,346</u>

37. Pledged assets

Pledged assets of the Group were as follows:

Assets	Purpose of pledge	March 31, 2022	December 31, 2021	March 31, 2021
Property, plant and equipment	Short-term and long-term loans	\$ 964,357	\$ 968,538	\$ 923,026
Investments accounted for using equity method	Long-term loans	129,843	155,809	184,572
Other current financial assets-demand deposits	Reserve and its interest	81,646	31,285	13,389
"	Letter of credit	6,105	1,198	13,861
"	Security for issuance of travel vouchers at travel fair	1,867	2,242	10,284
Refundable deposits	Bid bonds, performance bonds and security deposits	525,487	530,026	501,645
Other non-current financial assets—reserve account	Deposit in long-term loan	27,650	25,272	30,985
Investments accounted for using equity method for subsidiary's stocks (Note)	Long-term loan	38,962	45,053	13,586
		<u>\$ 1,775,917</u>	<u>\$ 1,759,423</u>	<u>\$ 1,691,348</u>

Note: The investments accounted for using equity method for subsidiary's stocks have been written off in the preparation of consolidated financial statement.

38. Significant commitments and contingencies

a. Major commitments were as follows:

(a) Unused standby letters of credit:

	March 31, 2022	December 31, 2021	March 31, 2021
Unused standby letters of credit	<u>\$ 7,876</u>	<u>\$ 8,954</u>	<u>\$ 90,598</u>

(b) The subsidiary-EIC had signed a contract with Sunny Bank Co., Ltd., and the bank provided guarantee with sufficient performance guarantee according to the contract. As of March 31, 2022, the unused e-voucher guaranteed by the bank was \$1,867.

(c) The subsidiary-EHR had signed contracts relating to manage resorts in Yilan and also had signed services agreements relating to the hotel's business and authorization with Formosa international hotels corporation. EHR should pay expenses proportionally while the services provided by Formosa international hotels corporation achieve the standards as the contracts recorded.

(d) Unrecognized contractual commitments:

	March 31 2022	December 31, 2021	March 31 2021
Total contract price	<u>\$529,890</u>	<u>\$616,332</u>	<u>\$616,832</u>
Accounted amount	<u>\$218,051</u>	<u>\$340,053</u>	<u>\$172,456</u>

b. Contingent liabilities were as follows:

(a) On October 27, 2008, the Securities and Futures Investors Protection Center (the SFIPC) filed a lawsuit to the Taipei District Court against the ex-chairman and the general

manager of the Company, together with all the previous directors and supervisors, alleging the offense of gaining an illegal benefit for Chia Hsin and Synthetic Fiber Co., Ltd. as well as for the family members of the ex-chairman. The prosecution is based on the alleged ill-gotten assets from the Company by means of false commodity transactions and capital increment in the name of Eastern International Lease Finance Co., Ltd. and Tung Kai Lease Finance Co., Ltd. (both are subsidiaries of the Company). The SFIPC also demanded the compensation of \$41,038. The Taipei District Court ruled that the Company violated the Commercial Company Act. However, both the ex-chairman and the general manager were acquitted, and not only did the Company did not bear any losses from the said transaction above, but on the contrary, it gained a profit amounting to \$6,894, plus an additional 5% interest arising from the delayed payment amounting to \$6,884 with a total amount around \$13,000. In other words, the transaction did not do any damage to the Company and its shareholders. As a result, the appeal filed against the Company was denied by the Taipei District Court on December 5, 2012. However, the SFIPC was not satisfied with the decision made by the court. Therefore, it filed another appeal, this time with the Taiwan High Court, demanding compensation amounting to \$22,664. The appeal was denied on December 3, 2013. Nevertheless, the SFIPC filed an appeal once more with the Taiwan High Court on December 24, 2013. The case was transferred from the Supreme Court to the High Court on April 23, 2015, for further investigation. On May 10, 2017, the Taiwan High Court ruled against SFIPC. Therefore, SFIPC filed an appeal to the Supreme Court on June 6, 2017. On February 23, 2021, the Taiwan High Court still ruled against SFIPC. However, SFIPC filed an appeal and the Supreme Court retimed to the High Court for a third trial. Currently, the arbitration process is still in progress and the results have yet to be determined.

- (b) The Company and its subsidiary, FESS Panama, jointly chartered and returned the ship to South Korea's Sammok Shipping Co., Ltd. (hereinafter referred to as Sammok) at Kaohsiung Port in accordance with the contract signed on August 10, 2018. Sammok believed that the ship still has many defects due to its usual operation and negligence of maintenance; hence, submitted arbitration to the London Maritime Arbitration Association. The Company also filed a statement of defense to the arbitral tribunal in July 2019. Currently, the arbitration process is still in progress and the results have yet to be determined.
- (c) The Company established a legal affair department and hired external counselors to handle its legal affairs. As of March 31, 2022, December 31, 2021 and March 31, 2021, all unsettled lawsuits had no impact on its financial and business operation.

39. Losses Due to Major Disasters: None.

40. Subsequent Events: None.

41. Other

- a. A summary of current period employee benefits, depreciation, and amortization, by function, is as follows:

By function	For the three months ended March 31					
	2022			2021		
	Operating cost	Operating expense	Total	Operating cost	Operating expense	Total
By nature						
Employee benefits						
Salary	\$ 152,481	\$ 195,033	\$ 347,514	\$ 146,954	\$ 171,285	\$ 318,239
Health and labor insurance	16,313	15,140	31,453	15,497	16,538	32,035
Pension	7,402	6,868	14,270	6,661	7,376	14,037
Others	3,641	3,134	6,775	1,777	2,601	4,378
Depreciation expense	248,713	75,092	323,805	242,681	82,901	325,582
Amortization expense	3,776	4,492	8,268	3,702	5,354	9,056

- b. Seasonality of operation:

The Group's operations were not affected by seasonal fluctuations.

42. Other disclosures

- a. Information on significant transactions:

The following is the information on significant transactions required by the Regulations Governing the Preparation of Financial Reports by Securities Issuers for the Group for the three months ended March 31, 2022.

- (a) Please refer to Table 1 for the loans to other parties.
 - (b) Please refer to Table 2 for the guarantees and endorsements for other parties.
 - (c) Please refer to Table 3 for the securities held as of March 31, 2022 (excluding investment in subsidiaries, associates and joint ventures).
 - (d) The individual securities acquired or disposed of at costs or prices of at least \$300 million or 20% of the paid-in capital: None.
 - (e) Acquisition of individual real estate at costs of at least \$300 million or 20% of the paid-in capital: None.
 - (f) Disposal of individual real estate at prices of at least \$300 million or 20% of the paid-in capital: None.
 - (g) Total purchases from or sales to related parties of at least \$100 million or 20% of the paid-in capital: None.
 - (h) Please refer to Table 4 for the receivables from related parties of at least \$100 million or 20% of the paid-in capital.
 - (i) Trading in derivative instruments: None.
 - (j) Please refer to Table 5 for the business relationships and significant intercompany transactions.
- b. Information on investees
Please refer to Table 6 for the information on investees for the three months ended March 31, 2022.
- c. Information on investment in Mainland China
- (a) Please refer to Table 7 for the relevant information such as the name and main business items of the investee company in Mainland China.
 - (b) Please refer to Table 7 for the limitation on investment in Mainland China
 - (c) Please refer to Table 7 for the significant transactions with investee companies in Mainland China.
- d. Major shareholders
Please refer to Table 8 for the major shareholders for the three months ended March 31, 2022.

43. Segment information

The Group's operating segment information and reconciliation are as follows:

	<u>Warehousing</u>	<u>Trading</u>	<u>Media</u>	<u>Tourism</u>	<u>Others</u>	<u>Total</u>
For the three months ended March 31, 2022						
Revenue:						
Revenue from external customers	<u>\$ 313,063</u>	<u>\$ 588,040</u>	<u>\$ 524,308</u>	<u>\$ -</u>	<u>\$ 2,191</u>	<u>\$ 1,427,602</u>
Reportable segment profit or loss before tax	<u>\$ 82,208</u>	<u>\$ 120,368</u>	<u>(\$ 94,703)</u>	<u>(\$ 13,541)</u>	<u>\$ 9,928</u>	<u>\$ 104,260</u>
For the three months ended March 31, 2021						
Revenue:						
Revenue from external customers	<u>\$ 235,005</u>	<u>\$ 526,000</u>	<u>\$ 450,729</u>	<u>\$ -</u>	<u>\$ 31,743</u>	<u>\$ 1,243,477</u>
Reportable segment profit or loss before tax	<u>\$ 24,343</u>	<u>\$ 99,982</u>	<u>\$ (82,319)</u>	<u>\$ (22,911)</u>	<u>\$ 6,379</u>	<u>\$ 25,474</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Loans to other parties

For the three months ended March 31, 2022

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 1

No.	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period	Ending balance	Actual usage amount during the period	Range of interest rates during the period %	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
0	The Company	ET New Media	Other receivables - related parties	Yes	\$ 600,000	\$ 600,000	\$ 500,000	3	2	-	Operation requirements	-		\$ -	\$2,263,705 (Note 2)	\$3,395,557 (Note 2)
0	"	ET Pet	"	Yes	100,000	100,000	30,000	3	2	-	"	-		-	2,263,705 (Note 2)	3,395,557 (Note 2)
1	EIC	ET New Media	"	Yes	300,000	270,000	100,000	3	2	-	"	-		-	394,960 (Note 3)	592,441 (Note 3)
1	"	EHR	"	Yes	50,000	50,000	-	3	2	-	"	-		-	394,960 (Note 3)	592,441 (Note 3)
2	TKLF	ET New Media	"	Yes	150,000	150,000	150,000	3	2	-	"	-		-	275,797 (Note 4)	413,696 (Note 4)
2	"	Sunflower leisure	Other receivables	No	30,000	30,000	30,000	8	2	-	"	-	Zhongli land mortgage	52,323	34,475 (Note 4)	413,696 (Note 4)
2	"	A li shan dong fang ming shu	"	No	25,000	25,000	25,000	8	2	-	"	-	Longtan land mortgage	25,729	34,475 (Note 4)	413,696 (Note 4)
3	EILF	ET New Media	Other receivables - related parties	Yes	150,000	150,000	150,000	3	2	-	"	-		-	247,841 (Note 5)	371,761 (Note 5)
4	Grand Richness (Hong Kong)	The Company	"	Yes	58,968	58,968	52,675	1	2	-	"	-		-	56,188 (Note 6)	112,376 (Note 6)
5	GRAND SCENE TRADING (HONG KONG)	The Company	"	Yes	54,960	54,960	54,960	1	2	-	"	-		-	75,966 (Note 7)	151,932 (Note 7)
6	Eastern Media Communication (Hong Kong)	The Company	"	Yes	42,651	42,651	42,651	1	2	-	"	-		-	45,836 (Note 8)	91,672 (Note 8)
7	FESS- Panama	The Company	"	Yes	45,800	45,800	19,419	1	2	-	"	-		-	2,043,226 (Note 9)	4,086,452 (Note 9)

Note 1: Lending of capital has the following two types:

(1) Those with business dealings.

(2) The necessity for short-term financing.

Note 2: The Company's total amount available for lending shall not exceed 60% of its net worth. For subsidiaries where the Company holds more than 50% of the shares, the individual amount available for lending shall not exceed 40% of its net worth in the most recent financial statements. For subsidiaries where the Company holds less than 50% of the shares, the individual amount available for lending shall not exceed 5% of its net worth in the most recent financial statements.

Note 3: For EIC, the aggregate amount available for lending shall not exceed 60% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company, subsidiaries or to its parent company's subsidiary company shall not exceed 40% of its net worth in the most recent financial statements.

Note 4: For TKLF, the aggregate amount available for lending shall not exceed 60% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company or to its parent company's subsidiary company shall not exceed 40% of its net worth in the most recent financial statements. The individual amount available for lending shall not exceed 5% of its net worth in the most recent financial statements.

Note 5: For EILF, the aggregate amount available for lending shall not exceed 60% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company or to its parent company's subsidiary company shall not exceed 40% of its net worth in the most recent financial statements. The individual amount available for lending to other companies short-term financing facility, if necessary, shall not exceed 5% of its net worth in the most recent financial statements.

Note 6: For Grand Richness (Hong Kong), the aggregate amount available for lending shall not exceed 200% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company shall not exceed 100% of its net worth in the most recent financial statements.

Note 7: For GRAND SCENE TRADING (HONG KONG), the aggregate amount available for lending shall not exceed 200% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company shall not exceed 100% of its net worth in the most recent financial statements.

Note 8: For Eastern Media Communication (Hong Kong), the aggregate amount available for lending shall not exceed 200% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company shall not exceed 100% of its net worth in the most recent financial statements.

Note 9: For FESS-Panama, the aggregate amount available for lending shall not exceed 200% of its net worth in the most recent financial statements. The individual amount available for lending to its parent company shall not exceed 100% of its net worth in the most recent financial statements.

Note 10: The aforementioned intercompany transactions have been eliminated in the consolidated financial statements.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Guarantees and endorsements for other parties

For the three months ended March 31, 2022

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 2

No.	Name of guarantor	Counter party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements / guarantees to third parties on behalf of subsidiary	Subsidiary endorsements / guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company (Note 1)										
0	The Company	ET New Media	2	\$ 22,637,048 (Note 2)	\$ 381,792	\$ 381,792	\$ 310,654	\$ -	6.75%	\$ 22,637,048 (Note 2)	Y	N	N
0	The Company	EHR	2	22,637,048 (Note 2)	800,000	800,000	760,000	38,962	14.14%	22,637,048 (Note 2)	Y	N	N
0	The Company	Eastern Asset	2	22,637,048 (Note 2)	5,875,000	5,875,000	-	-	103.81%	22,637,048 (Note 2)	Y	N	N
0	The Company	Kaou Sin Trading	2	22,637,048 (Note 2)	5,000	5,000	3,125	-	0.09%	22,637,048 (Note 2)	Y	N	N
0	The Company	Pet Kingdom	2	22,637,048 (Note 2)	15,000	15,000	7,188	-	0.27%	22,637,048 (Note 2)	Y	N	N
0	The Company	Oscar	2	22,637,048 (Note 2)	250,000	200,000	139,335	-	3.53%	22,637,048 (Note 2)	Y	N	N
0	The Company	ET Pet	2	22,637,048 (Note 2)	1,969,163	1,969,163	526,224	101,166	34.80%	22,637,048 (Note 2)	Y	N	N
0	The Company	TKLF	2	22,637,048 (Note 2)	50,000	50,000	-	-	0.88%	22,637,048 (Note 2)	Y	N	N
0	The Company	EILF	2	22,637,048 (Note 2)	50,000	50,000	-	-	0.88%	22,637,048 (Note 2)	Y	N	N
1	EIC	Pet	4	565,926 (Note 3)	220,000	220,000	113,295	28,677	22.28%	565,926 (Note 3)	N	N	N
2	FESS-Panama	The Company	4	6,294,046 (Note 4)	1,000,000	1,000,000	-	-	48.94%	6,294,046 (Note 4)	N	Y	N

Note 1: The relationship between the one providing endorsements/guarantees and the one receiving endorsements/guarantees is classified into seven types:

- (1) The intercompany business transaction
- (2) Companies in which the Company directly and indirectly holds more than 50% of the voting rights.
- (3) Companies that directly and indirectly hold more than 50% of the voting shares of the Company.
- (4) The Company holds, directly or indirectly, 90% or more of the voting shares of the Company.
- (5) Company that is mutually protected under contractual requirements based on the needs of the contractor.
- (6) Company that is endorsed by its shareholders in accordance with its shareholding ratio because of the joint investment relationship.
- (7) Performance guarantees for pre-sale contracts under the Consumer Protection Act.

Note 2: The Company's aggregate amount allows endorsement or guarantee that does not exceed 400% of its net worth in the most recent financial statements. The individual amount allows endorsement or guarantee to subsidiaries where the Group holds more than 50% of the shares that does not exceed 400% of its net worth in the most recent financial statements.

Note 3: For EIC, the aggregate amount allows an endorsement or guarantee that does not exceed 500% of its total assets in the most recent financial statements. The individual amount allows endorsement or guarantee to subsidiaries where the Company, holding more than 90% of shares of EIC, holds more than 90% of the shares that does not exceed 500% of its total assets or 10% of the Company's net worth in the most recent financial statements. The limit on endorsement or guarantee was determined by 500% of EIC's total assets of 10% of the Company's net worth whichever is lower.

Note 4: FESS-Panama's aggregate amount allows endorsement or guarantee that does not exceed 300% of its net worth in the most recent financial statements. The individual amount allows endorsement or guarantee to the company which holds FESS-Panama more than 50% of the shares that does not exceed 300% of its net worth in the most recent financial statements.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Securities held

March 31, 2022

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 3

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units	Carrying value	Percentage of ownership	Fair value	
The Company	Taiwan Cement Co., Ltd.	-	Financial assets at fair value through profit or loss	6,200,000	\$ 309,380	0.10 %	\$ 309,380	
"	Formosa Plastics corporation	-	"	4,670,000	497,355	0.07 %	497,355	
"	Taiwan Semiconductor Manufacturing Co., Ltd.	-	"	340,000	202,980	- %	202,980	
"	Kaohsiung Harbor Stevedoring Co., Ltd.	-	Non-current financial assets at fair value through other comprehensive income	750,000	7,500	15.00 %	7,500	
"	Leo Exploitation Co., Ltd.	-	"	165,663	-	11.43 %	-	
EILF	Formosa Plastics corporation	-	Financial assets at fair value through profit or loss	700,000	74,550	0.01 %	74,550	
"	Taiwan Semiconductor Manufacturing Co., Ltd.	-	"	120,000	71,640	- %	71,640	
"	China Steel Corporation	-	"	150,000	5,843	- %	5,843	
TKLF	Taiwan Cement Co., Ltd.	-	"	700,009	34,930	0.01 %	34,930	
"	Taiwan Semiconductor Manufacturing Co., Ltd.	-	"	60,000	35,820	- %	35,820	
"	Formosa Plastics corporation	-	"	200,000	21,300	- %	21,300	
"	China Steel Corporation	-	"	850,000	33,107	0.01 %	33,107	
Oscar	COTA Commercial Bank, Ltd.	-	Non-current financial assets at fair value through other comprehensive income	100	10	- %	10	

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Receivables from related parties of at least \$100 million or 20% of the paid-in capital

March 31, 2022

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 4

Name of company	Counter party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts
					Amount	Action taken		
The Company	ET New Media	Subsidiary	\$ 504,393	Not applicable	\$ -	-	\$ 4,393	\$ -
EIC	ET New Media	Subsidiary	100,247	Not applicable	-	-	247	-
EILF	ET New Media	Subsidiary	150,370	Not applicable	-	-	370	-
TKLF	ET New Media	Subsidiary	150,370	Not applicable	-	-	370	-

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Business relationships and significant intercompany transactions

March 31, 2022

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 5

No.	Name of company	Name of counter party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	ET New Media	1	Other receivables - related parties	\$ 504,393	Refer to contract terms or market price	3.24%
1	EIC	ET New Media	3	Other receivables - related parties	100,247	Refer to contract terms or market price	0.64%
2	EILF	ET New Media	3	Other receivables - related parties	150,370	Refer to contract terms or market price	0.97%
3	TKLF	ET New Media	3	Other receivables - related parties	150,370	Refer to contract terms or market price	0.97%

Note 1 : For the inter-company business relationship and transaction condition in the "Number" column, the labeling method is as follows:

1. Parent company - 0.
2. Subsidiaries - in sequence from 1.

Note 2 : Relationship is classified into three types:

1. Parent company to subsidiary
2. Subsidiary to parent company
3. Subsidiary to subsidiary

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Information on investees

For the three months ended March 31, 2022

(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)

Table 6

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Ending balance			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2022	December 31, 2021	Shares/Units	Percentage of ownership	Carrying value			
The Company	FESS-Bermuda	Bermuda	Holding company	\$ 32,161	\$ 32,161	600,000	100.00%	\$ 750	(\$ 144)	(\$ 144)	Subsidiary
The Company	FESS-Panama	Panama	Holding company	2,245,038	2,245,038	71,700	100.00%	2,043,226	(19,827)	(19,827)	Subsidiary
The Company	Grand Richness (Hong Kong)	Hong Kong	Holding company	672,603	672,603	16,214,616	100.00%	57,361	(511)	(511)	Subsidiary
The Company	EIC	Taiwan	General investing	500,525	500,525	67,641,445	97.90%	966,666	86,611	84,793	Subsidiary
The Company	EILF	Taiwan	Planning and design and leasing of cable TV broadcasting system	391,195	391,195	40,690,330	53.77%	333,159	12,586	6,767	Subsidiary
The Company	TKLF	Taiwan	Planning and design and leasing of cable TV broadcasting system	391,613	391,613	40,847,294	53.76%	370,700	22,091	11,877	Subsidiary
The Company	EHS	Taiwan	Department stores, supermarkets, online stores	81,978	81,978	6,637,500	6.51%	105,746	459,342	29,916	Associates
The Company	ET New Media	Taiwan	Advertising, online newspaper, Produce a broadcast program	535,225	535,225	53,522,508	89.20%	(590,744)	(99,947)	(89,157)	Subsidiary
The Company	EHR	Taiwan	Management & consultancy services, leisure site management, catering business, sports training business, catering business	329,731	329,731	32,973,086	60.40%	38,962	(10,084)	(6,090)	Subsidiary
The Company	Eastern Asset	Taiwan	Real estate leasing	495,000	495,000	49,500,000	55.00%	493,902	(201)	(111)	Subsidiary
EIC	ET New Media	Taiwan	Advertising, online newspaper, Produce a broadcast program	6,275	6,275	627,492	1.05%	(6,926)	(99,947)	Exempt from disclosure	Subsidiary
EIC	EHS	Taiwan	Department stores, supermarkets, online stores	243,794	243,794	19,726,660	19.36%	314,277	459,342	"	Associates
EIC	TKLF	Taiwan	Planning and design and leasing of cable TV broadcasting system	77,115	77,115	7,597,500	10.00%	68,949	22,091	"	Subsidiary
EIC	EILF	Taiwan	Planning and design and leasing of cable TV broadcasting system	74,464	74,464	7,567,500	10.00%	61,960	12,586	"	Subsidiary
EIC	EHR	Taiwan	Management & consultancy services, leisure site management, catering business, sports training business, catering business	72,60	72,060	7,206,038	13.20%	8,515	(10,084)	"	Subsidiary
TKLF	EILF	Taiwan	Planning and design and leasing of cable TV broadcasting system	269,766	269,766	27,243,000	36.00%	223,057	12,586	"	Subsidiary
TKLF	EHR	Taiwan	Management & consultancy services, leisure site management, catering business, sports training business, catering business	72,060	72,060	7,206,038	13.20%	8,515	(10,084)	"	Subsidiary

(to be continued)

(continued)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Ending balance			Net income (losses) of investee	Share of profits/ losses of investee	Note
				March 31, 2022	December 31, 2021	Shares/Units	Percentage of ownership	Carrying value			
EILF	TKLF	Taiwan	Planning and design and leasing of cable TV broadcasting system	\$ 278,342	\$ 278,342	27,351,000	36.00%	\$ 248,217	\$ 22,091	Exempt from disclosure	Subsidiary
EILF	EHR	Taiwan	Management & consultancy services, leisure site management, catering business, sports training business, catering business	72,060	72,660	7,206,038	13.20%	8,515	(10,084)	"	Subsidiary
FESS-Panama	GSMC-Cayman	Cayman Islands	Holding company	137,363	137,363	450,000	100.00%	81,117	403	"	Subsidiary
FESS-Panama	Eastern Media Communication (Hong Kong)	Hong Kong	Holding company	305	305	28,569,840	100.00%	46,968	(270)	"	Subsidiary
FESS-Panama	Natural Beauty	Cayman Islands	Investing activities	2,060,871	2,060,871	600,630,280	30.00%	1,942,258	(28,674)	"	Associates
GSMC-cayman	GRAND SCENE TRADING (HONG KONG)	Hong Kong	Investing activities	125,153	125,153	3,198,000	100.00%	78,748	453	"	Subsidiary
ET New Media	Dung sen shin guang yun	Taiwan	Audiovisual and singing, information leisure	100	100	10,000	100.00%	708	407	"	Subsidiary
ET New Media	Dung sen dian jing yun	Taiwan	Amusement park information leisure	100	100	10,000	100.00%	(47)	(2)	"	Subsidiary
ET New Media	Dung sen shin wen yun	Taiwan	Video advertising service	5,000	5,000	500,000	100.00%	3,162	(202)	"	Subsidiary
ET New Media	Dung sen min diau yun	Taiwan	Consulting management, market research and opinion poll	1,000	1,000	100,000	100.00%	701	(211)	"	Subsidiary
ET New Media	ET Pet	Taiwan	Pet food and supplies and providing pet beauty service	185,000	185,000	18,500,000	92.50%	29,995	2,002	"	Subsidiary
ET Pet	Oscar	Taiwan	Pet food and supplies and providing pet beauty service	380,148	334,788	6,091,500	100.00%	402,796	6,060	"	Subsidiary
ET Pet	Pet Kingdom	Taiwan	Pet food and supplies and providing pet beauty service	45,997	45,997	4,300,000	100.00%	61,210	281	"	Subsidiary
ET Pet	Kaou Sin	Taiwan	Pet food and supplies and providing pet beauty service	9,916	9,916	100,000	100.00%	12,926	1,817	"	Subsidiary

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Information on investment in Mainland China
For the three months ended March 31, 2022
(Expressed in Thousands of New Taiwan Dollars, Except for the Noted Items)
Table 7

1. Relevant information such as the name and main business items of the investee company in Mainland China:

Name of investee.	Main businesses and products	Total amount of paid in capital	Method of investment	Accumulated outflow of investment from Taiwan as of January 1, 2022	Investment flows		Accumulated outflow of investment from Taiwan as of March 31, 2022	Net income (losses) of the investee	Percentage of ownership	Investment income (losses)	Book Value	Accumulated remittance of earnings in current period
					Outflow	Inflow						
Eastern Enterprise Development (Shanghai) Ltd	Operating international circulation logistics business	\$ -	Note 2	\$ 936,038	-	-	\$ 936,038	\$ -	-%	\$ -	\$ -	\$ -
Ding Kai (Shanghai)	Wholesale and retailing goods	-	Note 3	366,472	-	-	366,472	-	-%	-	-	-
Sheng Hang (Shanghai)	Wholesale and retailing goods	-	Note 4	169,176	-	-	169,176	-	-%	-	-	-
RICHNESS TRADING (SHANGHAI)	Retail of clothing, garments and accessories, household electrical equipment and supplies, clocks, watches and spectacles, jewelry and precious metals, food goods, medicines, cosmetics and cleaning products, etc.	1,129,936	Note 5	1,090,613	-	-	1,090,613	(274)	100.00%	(274)	3,856	-
Nanjing Yun Fu	Wholesale trading	46,810	Note 6	85,875	-	-	85,875	(60)	100.00%	(60)	4,221	-
Jiangsu Sen Fu Da	Research and development of film and television technology; research and development and sales of toys, clothing; planning and implementation of cultural and artistic exchange activities	45,058	Note 7	-	-	-	-	-	34.00%	-	-	-
Shanghai Natural Beauty Fuli Cosmetics Company Limited	Production and sale of beauty care products and provision of beauty and body care services	450,214	Note 5	-	-	-	-	10,508	30.00%	3,152	157,961	-
Shanghai Natural Beauty Bio-Med Company Limited	Sales of health care products	96,968	Note 5	-	-	-	-	175	30.00%	53	31,940	-
Shanghai Natural Beauty Fuli Cosmetics Company Limited	Production and sale of beauty care products and provision of beauty and body care services	1,092,519	Note 5	-	-	-	-	519	30.00%	156	334,696	-

Note 1: The investment gain (loss) was recognized based on the investees' audited financial statements.

Note 2: The Group indirectly made the investment through FESS-Panama, and was complete disposal of all shares on April 23, 2018.

Note 3: The Group indirectly made the investment through Grand Richness Hong Kong, and the investment completed cancellation of registration on September 21, 2018.

Note 4: The Group indirectly made the investment through Grand Richness Hong Kong, and the investment completed cancellation of registration on February 21, 2019.

Note 5: The Group indirectly invested through FESS-Panama.

Note 6: The Group indirectly invested through FESS-Panama, and the investment was handling capital reduction and returning shares of CNY \$9,467 on February 1, 2018, the amount of the share is remitted back to the GRAND SCENE TRADING (HONG KONG).

Note 7: The Group indirectly invested through Nanjing Ji Cheng on August 30, 2012.

Note 8: The amount in the table is translated by the spot rate on the financial reporting date and the average rate throughout the year.

(to be continued)

(continued)

2. Limitation on investment in Mainland China:

Company Name	Accumulated Investment in Mainland China as of March 31, 2022	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
The Company	\$ 2,648,174	\$ 4,421,641	\$ 3,615,009

Note: The limit on investment was determined by 60% of the individual or consolidated total net worth whichever is higher.

3. Significant transactions with investee companies in Mainland China:

For the Group's significant direct or indirect transactions (eliminated when compiling the consolidated financial statements) with investee companies in Mainland China for the three months ended March 31, 2022, please refer to "Information on significant transactions" above.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES

Major shareholders

March 31, 2022

(Expressed in Units)

Table 8

Shareholders name	Shareholding	Shares	Percentage
Jinxin Trading Co., Ltd.		50,970,680	9.63%