

Grand Fortune Securities Co., Ltd.

2025 and 2024 2nd season Separate Financial Statements and Auditor's
Report

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Not audited by the CPA, this English report is provided only for readers' reference and is based on the content of the Chinese report being audited by the CPA. The Chinese report will prevail, should there be any difference between English and Chinese reports.

INDEX

<u>Item</u>	<u>Page</u>	Note of financial report
1. Cover page	1	
2. Index	2	
3. Independent Auditors' Report	3-5	
4. Separate balance sheet	6	
5. Separate statements of comprehensive income	7-8	
6. Separate statements of change in equity	9	
7. Separate statements of cash flows	10-11	
8. Notes To the Separate Financial Statements	12	
I. Company History	12	I
II. Date of authorization and procedure for the consolidated financial statements	12	II
III. Application and interpretations of new standards and amended regulations	12-13	III
IV. Summary of significant accounting policy	13-14	IV
V. Critical accounting judgments, estimates and key sources of assumption uncertainty	14	V
VI. Explanation of important accounting items?	14-35	VI-XXVIII
VII. Transaction with related parties	35-36	XXIX
VIII. Assets collateralized as security	36	XXX
IX. Significant contingent liabilities and unrecognized contract commitments	36	XXXI
X. Significant disaster	36	XXXII
XI. Significant events after the end of the financial reporting period	36	XXXIII
XII. Information about significant foreign currency-based assets	36	XXXIV
XIII. Supplementary disclosures	36-37	XXXV
(I) Significant transactions information and	36-37	XXXV
(II) information on investees	36-37	XXXV
(III) Information about overseas branches and representative offices	36-37	XXXV
(IV) Information about investment in China	36-37	XXXV
(V) Information about major shareholder	36-37	XXXV
9. List of important accounting items	40-71	-

1. Independent Auditors' Report

To Grand Fortune Securities Co., Ltd.

Opinion

We have audited the accompanying separate balance sheets of Grand Fortune Securities Co., Ltd. (the "Company") as of June 30, 2025 and December 31, 2024, and January 1 to June 30, 2025 and 2024 the related separate statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying separate financial statement present fairly, in all material respects, the separate financial position of the Company as of June 30, 2025 and December 31, 2024, and January 1 to June 30, 2025 and 2024, its separate financial performance and its separate cash flows for the years ended in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Firms and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), interpretations as well as related guidance endorsed by the Financial Supervisory Commission.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Separate Financial Statements section of our report. We are independent of the Company in accordance with the Code of Professional Ethics for Certified Public Accountant of Republic of China, and we fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements for the 2nd season, 2025. These matters were addressed in the context of our audit of the separate financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the separate financial statements in the 2nd season, 2024 are stated as follows:

Evaluation of fair value of financial assets

At the end of June 30, 2025, Grand Fortune Securities Co., Ltd.'s financial assets, belonging to level 3 amount, reached NT\$300,433 thousand. The financial assets of its subsidiaries accounted for using equity method, belonging to level 3 amount, reached NT\$420,132 thousand. Impact on the separate financial statements is significant from the price quotes of the financial assets, when inactive in an active market, or listing in an inactive market.

Grand Fortune Securities Co., Ltd and its subsidiaries accounted for using the equity method primarily using valuation models to determine the fair value of the financial instruments. If parameters used in the valuation models are not directly or indirectly observable inputs, they are adjusted. The selection and adjustment of these parameters involve significant estimates and judgments by management. Therefore, the auditor has determined this to be a key audit matter.

For significant accounting judgments, estimates, and assumptions related to the fair value of financial instruments of Grand Fortune Securities Co., Ltd. and its equity method investee subsidiaries, please refer to Note V in the individual financial statements. For disclosures related to the fair value of financial instruments, please refer to Note XXVIII in the individual financial statements.

Audit procedures:

1. Considering how the management selected appropriate valuation methods, assessing the key assumptions adopted, and reviewing the management's approval for the fair value.
2. Selecting samples to re-evaluate and make comparisons about the results being approved by the management, while also analyzing the reasonableness and difference at the models being used by the

management to determine the acceptable scope.

Responsibilities of management and those charged with governance for the separate financial statement

The management is responsible for the preparation and fair presentation of the separate financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms and related guidance endorsed by the Financial Supervisory Commission of the Republic of China. The management also keeps financial statements free from material misstatement, whether due to fraud or error.

In preparing the separate financial statement, the management is responsible for assessing Grand Fortune Securities Co., Ltd.'s ability to continue as a going concern, disclose related matters, and use the going concern basis for accounting, unless the management either intends to liquidate Grand Fortune Securities Co., Ltd or to cease operations, or has no realistic alternative but to do so.

Those charged with governance in Grand Fortune Securities Co., Ltd., including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

1. Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Grand Fortune Securities Co., Ltd.'s internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Grand Fortune Securities Co., Ltd.'s ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Grand Fortune Securities Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the individual financial statements, including related notes, as well as whether the individual financial statements present the relevant transactions and events fairly.
6. Adequate and appropriate audit evidence has been obtained regarding the financial information of Grand Fortune Securities Co., Ltd.'s component entity to express an opinion on the individual financial statements. The auditor is responsible for guiding, supervising, and performing the audit engagement, and is responsible for forming the audit opinion of Grand Fortune Securities Co., Ltd.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the 2nd season, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte Taiwan
Accountant: Liao Wan-Yi

Accountant: Xie Jian-Xin

Approval number from the Financial Supervisory
Commission
Jin-Kwong-Cheng No. 1010028123

Approval number from the Securities and Futures
Commission
Tai-Tsai-Cheng (6) 0920123784

August 12, 2025

Grand Fortune Securities Co., Ltd.
Separate balance sheet
June 30, 2025, June 30 & December 31, 2024

Unit: NT\$1,000

Code	Assets	June 30, 2025		December 31, 2024		June 30, 2024	
		Amount	%	Amount	%	Amount	%
	Current asset						
111100	Cash & cash equivalents (note 6)	\$ 462,535	4	\$ 447,342	4	\$ 242,496	2
112000	Financial assets measured at fair value through profit or loss- Current (note 5,7,30)	1,955,982	16	1,631,916	13	2,732,752	21
113200	Financial assets measured at fair value through other comprehensive profit or loss- Current (notes 5,8,9, 28,29)	2,644,084	22	2,951,784	24	2,634,873	20
114010	Bond investment with sell-back (note 10)	2,919,315	24	2,524,504	20	3,073,042	23
114030	Receivable amount for Margin Loans (note 11)	534,220	4	1,213,464	10	1,364,984	10
114130	Account receivable (note 11)	498,177	4	410,943	3	605,919	5
114170	Other receivables (note 11,29)	24,883	-	29,213	-	21,754	-
119000	Other current assets (note 12,30)	1,319,626	11	1,585,596	13	995,813	7
110000	Total current assets	10,358,822	85	10,794,762	87	11,671,633	88
	Non-current assets						
124100	Investments Accounted for Using Equity Method (note 13)	1,562,091	13	1,331,795	11	1,263,565	10
125000	Property, plant and equipment (note 14)	10,376	-	12,999	-	13,785	-
125800	Right-of-use assets (note 15)	20,861	-	33,059	-	45,462	1
127000	Intangible Assets (note 16)	9,554	-	11,772	-	12,789	-
128000	Deferred tax assets (note 4)	2,949	-	1,656	-	1,078	-
129010	Business Security (note 17)	170,000	2	170,000	2	170,000	1
129020	Clearing and settlement fund (note 17)	40,688	-	40,119	-	41,922	-
129030	Refundable deposits (note 17)	8,774	-	8,246	-	8,284	-
129070	Net defined benefit asset – non-current (note 4)	17,962	-	17,962	-	15,838	-
120000	Total non-current assets	1,843,255	15	1,627,608	13	1,572,723	12
906001	Total assets	\$ 12,202,077	100	\$ 12,422,370	100	\$ 13,244,356	100
	Liabilities and Equity						
	Current liabilities						
212000	Financial liabilities measured at fair value through profit or loss (note 7,30)	\$ -	-	\$ 49,946	-	\$ -	-
214010	Bonds Sold Under Repurchase Agreement (note 18)	4,799,658	39	4,799,538	39	5,659,146	43
214040	Securities lending margin	961	-	1,798	-	-	-
214050	Guaranteed price deposits received from securities borrowers	1,062	-	1,987	-	-	-
214130	Accounts payable (note 19)	546,716	5	299,102	2	557,533	4
214170	Other payable (note 20)	620,902	5	272,711	2	763,445	6
214600	Current tax liabilities (note 4,24)	19,211	-	79,402	1	49,887	1
216000	Lease liabilities-current (note 15)	15,850	-	27,204	-	26,823	-
219000	Other current liabilities (note 21)	881,088	7	1,169,794	10	546,505	4
210000	Total Current liabilities	6,885,448	56	6,701,482	54	7,603,339	58
	Non-current liabilities						
226000	Lease liabilities- non-current (note 15)	5,596	-	6,845	-	19,825	-
906003	Total liabilities	6,891,044	56	6,708,327	54	7,623,164	58
	Equity (note 22)						
301010	Capital - Common Stock	3,961,619	33	3,961,619	32	3,961,619	30
302010	Additional Paid-In Capital	153,832	1	153,832	1	153,832	1
	Retained Earnings						
304010	Legal Reserve Retained Earnings	224,545	2	162,932	2	162,932	1
304020	Appropriated Retained Earnings	899,889	8	776,875	6	776,875	6
304040	Unappropriated Retained Earnings	31,499	-	619,859	5	523,242	4
304000	Total Retained Earnings	1,155,933	10	1,559,666	13	1,463,049	11
	Other Equity						
305140	Unrealized net profit on financial assets measured at fair value through other comprehensive profit or loss	39,649	-	38,926	-	42,692	-
906004	Total equity	5,311,033	44	5,714,043	46	5,621,192	42
906002	Total liabilities and equity	\$ 12,202,077	100	\$ 12,422,370	100	\$ 13,244,356	100

The notes attached are included in the separate financial statements

Chairman: Huang Bing-Jing

Manager: Chen Sung-Cheng

Accounting Supervisor : Zhu Shicheng

Grand Fortune Securities Co., Ltd.
Separate statements of comprehensive income
January 1 to June 30, 2025, and 2024

Unit: NT\$1,000

Earnings per share: NT\$

Code		January 1 to June 30, 2025		January 1 to June 30, 2024	
		Amount	%	Amount	%
	Income				
401000	Brokerage handling fee revenue	\$ 43,495	16	\$ 80,278	10
404000	Underwriting business revenue	147,082	55	149,344	19
411000	Net profit from sale of securities – proprietary (note 23)	(101,230)	(38)	248,685	31
412000	Net profit from sale of securities - underwriting (note 23)	21,592	8	116,789	15
421100	Independent registrar revenue	90,915	34	80,532	10
421200	Interests revenue. (note 23)	59,207	22	59,465	8
421300	Dividend revenue	4,441	2	8,136	1
421500	Net Gains or Losses on Operating Securities at Fair Value through Profit or Loss (note 23)	(20,755)	(8)	31,623	4
421752	Realized Loss on Debt Instrument Investments Measured at Fair Value through Other Comprehensive Income (note 23)	(3,799)	(1)	(5,434)	(1)
424100	Futures Commission revenue	239	-	205	-
425300	Expected credit loss and reversal gain (note 9,11)	(547)	-	665	-
428000	Other operating income (note 23, 29)	<u>27,643</u>	<u>10</u>	<u>24,482</u>	<u>3</u>
400000	Total income	<u>268,283</u>	<u>100</u>	<u>794,770</u>	<u>100</u>
	Expenditure & expense				
501000	Brokerage handling fee expenditures	2,863	1	6,025	1
502000	Dealer handling fee expenditures	134	-	199	-
503000	Securities Lending Transaction Fees Expense	19	-	6	-
521200	Financial cost (note 23)	\$ 40,274	15	\$ 34,733	4
531000	Employee benefits (note 23, 29)	158,767	59	220,434	28
532000	Depreciation and amortization expenses (note 13,15,16,23)	20,574	8	20,246	2
533000	Other operating expenses (note 29)	<u>56,746</u>	<u>21</u>	<u>64,573</u>	<u>8</u>
500000	Total expenditure & expense	<u>279,377</u>	<u>104</u>	<u>346,216</u>	<u>43</u>
5XXXXX	Operating profit	(<u>11,094</u>)	(<u>4</u>)	<u>448,554</u>	<u>57</u>
	Non-operating profit and loss				
601000	Share of Profit of Associates & Joint Ventures Accounted for Using Equity Method	37,002	14	(5,882)	(1)
602000	Other Gains & Losses (notes 23)	<u>12,106</u>	<u>4</u>	<u>8,400</u>	<u>1</u>
600000	Non-operating profit and loss	<u>49,108</u>	<u>18</u>	<u>2,518</u>	<u>-</u>
902001	Net income before tax	38,014	14	451,072	57
701000	Income tax expense (note 4, 24)	(<u>22,614</u>)	(<u>8</u>)	(<u>53,425</u>)	(<u>7</u>)
902005	Net income	<u>15,400</u>	<u>6</u>	<u>397,647</u>	<u>50</u>
	Other Comprehensive Income				

Code		January 1 to June 30, 2025		January 1 to June 30, 2024	
		Amount	%	Amount	%
805500	Components of other comprehensive income that will not be reclassified to profit or loss				
805540	Equity instrument investment at fair value through other comprehensive profit or loss	13,678	5	23,459	3
805560	Other comprehensive income of Associates Accounted for Using Equity Method - that will not be reclassified to profit or loss	(\$ 4,323)	(2)	\$ 20,717	2
805600	Components of other comprehensive income that will be reclassified to profit or loss				
805615	Unrealized gains (losses) from investments in Debt measured at fair value through other comprehensive profit or loss	<u>7,467</u>	<u>3</u>	(<u>11,260</u>)	(<u>1</u>)
805000	Total other comprehensive profit or loss	<u>16,822</u>	<u>6</u>	<u>32,916</u>	<u>4</u>
902006	Total comprehensive profit or loss	<u>\$ 32,222</u>	<u>12</u>	<u>\$ 430,563</u>	<u>54</u>
	Earnings per share (note 25)				
975000	Basic earnings per share	<u>\$ 0.04</u>		<u>\$ 1.00</u>	
985000	Diluted earnings per share	<u>\$ 0.04</u>		<u>\$ 1.00</u>	

The notes attached are included in the separate financial statements

Chairman: Huang Bing-Jing

Manager: Chen Sung-Cheng

Accounting Supervisor: Zhu Shicheng

Grand Fortune Securities Co., Ltd.
Separate statements of change in equity
January 1 to June 30, 2025, and 2024

Unit: NT\$1,000 Earnings per share: NT\$

						Retained earnings (notes23)		Other equity (notes 23)	Unrealized gains (loss) from investments in financial assets measured at fair value through other comprehensive profit or loss	Total Equity
Code		Common stock (notes 23)	Additional Paid-In Capital (note 23)	Legal reserve	Legal reserve	Appropriated Retained Earnings	Unappropriated Retained Earnings			
A1	Balance (January 1, 2024)	\$ 3,961,619	\$ 153,832	\$ 89,964		\$ 630,981	\$ 729,681	\$ 131,639		\$ 5,697,716
	Loss Offset for the 2023									
B1	Statutory surplus reserve	-	-	72,968		-	(72,968)	-		-
B3	Special surplus reserve	-	-	-		145,894	(145,894)	-		-
B5	Cash dividend	-	-	-		-	(507,087)	-		(507,087)
		-	-	72,968		145,894	(725,949)	-		(507,087)
D1	Net income (January 1 to June 30, 2024)	-	-	-		-	397,647	-		397,647
D3	Other Comprehensive Income after tax (January 1 to June 30, 2024)	-	-	-		-	-	32,916		32,916
D5	Total Comprehensive Income (January 1 to June 30, 2024)	-	-	-		-	397,647	32,916		430,563
Q1	Disposal of equity instruments at fair value through other comprehensive profit or loss	-	-	-		-	121,863	(121,863)		-
Z1	Balance (June 30, 2024)	\$ 3,961,619	\$ 153,832	\$ 162,932		\$ 776,875	\$ 523,242	\$ 42,692		\$ 5,621,192
A1	Balance (January 1, 2025)	\$ 3,961,619	\$ 153,832	\$ 162,932		\$ 776,875	\$ 619,859	\$ 38,926		\$ 5,714,043
	Surplus distribution (2024)									
B1	Statutory surplus reserve	-	-	61,613		-	(61,613)	-		-
B3	Special surplus reserve	-	-	-		123,014	(123,014)	-		-
B5	Cash dividend	-	-	-		-	(435,232)	-		(435,232)
		-	-	61,613		123,014	(619,859)	-		(435,232)
D1	Net income (January 1 to June 30, 2025)	-	-	-		-	15,400	-		15,400
D3	Other Comprehensive Income after tax (January 1 to Jun. 30, 2025)	-	-	-		-	-	16,822		16,822
D5	Total Comprehensive Income (January 1 to June 30, 2025)	-	-	-		-	15,400	16,822		32,222
Q1	Disposal of equity instruments at fair value through other comprehensive profit or loss	-	-	-		-	16,099	(16,099)		-
Z1	Balance (June 30, 2025)	\$ 3,961,619	\$ 153,832	\$ 224,545		\$ 899,889	\$ 31,499	\$ 39,649		\$ 5,311,033

The notes attached are included in the separate financial statements
Chairman: Huang Bing-Jing

Manager: Chen Sung-Cheng

Accounting Supervisor : Zhu Shicheng

Grand Fortune Securities Co., Ltd. and subsidiary
Separate statements of cash flows
January 1 to June 30, 2025, and 2024

Unit: NT\$1,000

Code		January 1 to June 30, 2025	January 1 to June 30, 2024
	Cash flows from operating activities		
A10000	This FY pre-tax net income	\$ 38,014	\$ 451,072
A20010	Revenue & expense items		
A20100	Depreciation expense	17,606	17,384
A20200	Amortized expense	2,968	2,862
A20300	Expected credit loss	547	(665)
A20400	Net benefit measured at fair value	20,755	(31,623)
A20900	Interest expense	40,274	34,733
A21200	Interest income (Including financial income)	(66,135)	(63,426)
A21300	Dividend income	(4,441)	(8,136)
A22400	Share of Profit of Associates Accounted for Using Equity Method	(37,002)	5,882
A23300	Gains on financial instruments measured at fair value under non-operating activities	(266)	-
	Net Change in operating asset & liability		
A61110	Financial assets measured at fair value through profit or loss	(344,536)	62,584
A61130	Bonds with Call Option Investments	(394,811)	(965,247)
A61150	Receivable Amount for Margin Loans	679,244	(217,009)
A61250	Accounts receivable	(87,785)	(135,793)
A61290	Other receivables	221	729
A61365	Financial assets measured at fair value through other comprehensive profit or loss	328,849	80,837
A61370	Other current assets	265,970	791,575
A62110	Debt with repurchased bonds	120	912,267
A62130	Financial liabilities measured at fair value through profit or loss	(49,965)	-
A62160	securities financing guarantee deposit-in	(837)	(217)
A62170	Guarantee price payable for securities lending	(925)	(240)
A62230	Accounts payable	247,614	169,384
A62270	Other payable	(87,041)	(41,596)
A62320	Other current liabilities	(288,706)	(792,344)
A33000	Operating Cash Flow	279,732	273,013
A33100	Interest charged	\$ 68,117	\$ 58,288
A33200	Dividends received	2,077	7,018
A33500	Income tax paid	(84,098)	(26,129)
AAAA	Operating activities Cash Flow	<u>265,828</u>	<u>312,190</u>
	Cash flow from investing activities		
B01800	Acquisition of investments accounted for using the equity method	(200,000)	-
B02700	Acquiring Property and equipment	(1,724)	(1,951)
B03500	Increase in delivery and settlement funds	(15,244)	(13,806)
B03600	Decrease in settlement funds	14,675	11,150
B03700	Increase in refundable deposits	(528)	-
B03800	Decreased deposits	-	903

B04500	Obtain intangible assets	(750)	(1,684)
B07500	Interest charged	6,874	3,901
B07600	Receive dividends from subsidiaries	<u>-</u>	<u>1,242</u>
BBBB	Net cash inflow from investing activities	(<u>196,697</u>)	(<u>245</u>)
Cash flow from financing activities			
C00100	Increase in short-term borrowings	360,000	4,720,000
C00200	Decrease in short-term borrowings	(360,000)	(5,020,000)
C04020	Principal repayment for lease liabilities	(13,664)	(13,523)
C05600	Interest paid	(<u>40,274</u>)	(<u>34,733</u>)
CCCC	Net cash outflow from financing activities	(<u>53,938</u>)	(<u>348,256</u>)
EEEE	Net increase (decrease) in cash and cash equivalents	15,193	(36,311)
E00100	Cash and cash equivalents Balance at the beginning of the year	<u>447,342</u>	<u>278,807</u>
E00200	Cash and cash equivalents Balance at the end of the year	<u>\$ 462,535</u>	<u>\$ 242,496</u>

The notes attached are included in the separate financial statements

Chairman: Huang Bing-Jing

Manager: Chen Sung-Cheng

Accounting Supervisor: Zhu Shicheng

Grand Fortune Securities Co., Ltd.
Notes to the separate financial statements

2025 and 2024 (from January 1 to June 30)

(Unless otherwise stated, the unit of NT dollar amount is based on NT\$1,000)

I. Company history

Grand Fortune Securities Co., Ltd. (or the Company) was originally set up as the name of San Yang Securities on September 5, 1989, and was named as Grand Fortune Securities Co., Ltd on August 12, 2003.

The Company, being an integrated securities house, runs businesses of (I) underwriting of marketable securities, (II) proprietary trading, (III) brokerage of marketable securities, (IV) stock registrar, and (V) other securities-related business approved by the regulators. The Company's stock was listed on January 27, 2016, at the Taipei Stock Exchange. The separate financial statement is stated by the functional currency, NT dollar.

II. Date of authorization and procedure for the separate financial statements

The Board of Director authorized the statement on August 12, 2025.

III. Application and interpretations of new standards and amended regulations

- (I). First-time adoption of the IFRS endorsed by the Financial Supervisory Commission (FSC), IAS, IFRIC, SIC and IFRSs. The new and amended regulations have no significant impact on the Company's accounting policy.

Amendment of IAS 21 Lack of Convertibility

The amendment to IAS 21 "Lack of Convertibility" will not result in a material change to the Company's accounting policies.

(II).

New, rectified and amended regulations and interpretations	Effective dates as issued by the IASB
Amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments" to the application guidance on the classification of financial assets	January 1, 2026 (Note)
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
"Annual Improvements to IFRS Standards - Volume 11"	January 1, 2026
Insurance contract under IFRS 17	January 1, 2023
Amendments of IFRS 17	January 1, 2023
Amendment of IFRS 17 about first be applied to IFRS 17 and IFRS 9-comparison information	January 1, 2023

As of the date of approval for the issuance of these consolidated financial statements, the consolidated company has assessed that the amendments to the standards and interpretations have no significant impact on the financial position and financial performance.

(III) The new IFRS rules announced by IASB.

New, rectified and amended regulations and interpretations	Effective dates as issued by the IASB (Note)
Amendments of IFRS 10 and IAS 28 about the assets sales and investment	Not decided yet
IFRS 18 "Presentation and Disclosure of Financial Statements"	January 1, 2027
IFRS 19 "Non-Publicly Accountable Subsidiaries: Disclosure"	January 1, 2027

Note: Unless otherwise specified, the newly issued/amended/revised standards or interpretations are effective for annual reporting periods beginning on or after the respective dates.

IFRS 18 "Presentation and Disclosure of Financial Statements"

IFRS 18 will replace IAS 1 "Presentation of Financial Statements." Key changes under this standard include:

- *The income statement should classify income and expense items into categories such as operating, investing, financing, income tax, and discontinued operations.
- *The income statement should present operating profit or loss, profit or loss before financing and income tax, and subtotals and totals of profit or loss.
- * Guidelines are provided to enhance aggregation and disaggregation requirements: Consolidated entities must identify assets, liabilities, equity, income, expenses, and cash flows from individual transactions or other events and classify and aggregate them based on shared characteristics, ensuring that each line item in the primary financial statements has at least one similar characteristic. Items with different characteristics must be disaggregated in the primary financial statements and notes. Entities should only label items as "other" when no more informative label can be found.
- * Enhanced disclosure of performance measures defined by management: When a consolidated entity communicates publicly outside of financial statements or with users of financial statements about management's views on a specific aspect of the entity's overall financial performance, it must disclose information about management-defined performance measures in a single note to the financial statements. This includes descriptions of the measures, how they are calculated, reconciliations to IFRS-defined subtotals or totals, and the tax and non-controlling interest effects of the related adjustments.

Up to the date of the report printed, the above standards and interpretations have no significant impact on the Group's financial condition and financial performance based on the Group's assessment.

IV. Summary of significant accounting policy

(I). Compliance statement

This separate financial report is prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms. This separate financial report does not include all the disclosures required by IFRS accounting standards for a complete set of annual financial statements.

(II). Basis of preparation

Except for the financial assets at fair value and the net defined benefit assets based on the book value of benefit obligation less the fair value of plan assets, the separate statement is prepared under the historical cost method.

The different levels, from level 1 to level 3, that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (adjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

(III). Other significant accounting policies

Except for the following explanation, please refer to the summary explanation of significant accounting policies in the 2024 Consolidated Financial Report.

1. Defined benefits, post-retirement benefits

The pension cost in the interim period is calculated based on the actuarially determined pension cost rate at the end of the previous year, from the beginning of the year to the end of the current period and is subject to significant market fluctuations in the current period, as well as major plan revisions, settlements or other significant changes. One-time items to be adjusted.

2. Tax Income

Income tax expense is the sum of current income tax and deferred income tax. Income tax for the interim period is assessed on an annual basis and is calculated on the interim pre-tax benefit at the tax rate applicable to the expected total annual earnings.

V. Critical accounting judgments, estimates and key sources of assumption uncertainty

The preparation of these financial statements requires management to make critical judgments, estimates and assumptions by applying historical experiences and other relevant factors. The resulting accounting estimates and assumptions might be different from the actual results.

The management will continue to review its estimates and assumption.

Major sources of estimation and assumption uncertainty.

Measurement at fair value

The Company must have appropriate measurement methods to estimate the fair value if financial assets become inactive in an active market, or list in an inactive market.

In the cases that the Level 1 input value is not available to get the fair value, the Company will consider the investee's financial condition and operation results, as well as comparable price quotes and targets to be used as Level 1 input value. A change of fair value will be seen, if the Level 1 input leads to results that are different from those expected. Please see Note XXVIII for the descriptions of input and technologies for fair value.

VI. Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Cash			
Petty cash	\$ 190	\$ 190	\$ 190
Bank check deposit	633	1,056	489
Bank demand deposit	261,977	246,378	161,884
Cash equivalents (Investment with Original expiry date in 3 months)			
Commercial Paper	199,735	199,718	79,933
	<u>\$ 462,535</u>	<u>\$ 447,342</u>	<u>\$ 242,496</u>

Range of interest rates:

	June 30, 2025	December 31, 2024	June 30, 2024
Commercial Paper	1.40%	1.31%~1.33%	1.29%

VII. Financial instruments at fair value through profit or loss

Financial assets at fair value through profit or loss – current

	June 30, 2025	December 31, 2024	June 30, 2024	note
Mandatory measure at fair value through profit and loss				
Open-end fund	\$ 200,266	\$ -	\$ -	(1)
Operating securities net-proprietary	541,457	479,276	1,490,334	(2)
Operating securities net- underwriting	1,214,259	1,152,640	1,242,418	(2)
	<u>\$ 1,955,982</u>	<u>\$ 1,631,916</u>	<u>\$ 2,732,752</u>	

(I) Open-end fund

	June 30, 2025	December 31, 2024	June 30, 2024
Open-end fund	\$ 200,000	\$ -	\$ -
Open-end fund Evaluated Adjustment	266	-	-
	<u>\$ 200,266</u>	<u>\$ -</u>	<u>\$ -</u>

(II) Business Securities

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Proprietary</u>			
Stock- TWSE	\$ 70,568	\$ 14,504	\$ 489,799
Stock-TPEX	8,982	-	159,230
Bond- TPEX	23,052	8,660	109,621
Stock- Emerging market	416,638	414,686	485,368
Stock- Unlisted company (domestic)	<u>1,861</u>	<u>1,861</u>	<u>73,861</u>
	521,101	439,711	1,317,879
Operating Securities - proprietary			
Adjustments	<u>20,356</u>	<u>39,565</u>	<u>172,455</u>
	<u>\$ 541,457</u>	<u>\$ 479,276</u>	<u>\$ 1,490,334</u>
<u>Underwriting</u>			
Stock- TWSE	\$ 989,449	\$ 1,114,952	\$ 1,181,310
Stock-TPEX	28,398	13,647	-
Bond- TPEX	<u>403,996</u>	<u>230,098</u>	<u>92,085</u>
	1,421,843	1,358,697	1,273,395
Operating Securities - underwriting			
Adjustments	(<u>207,584</u>)	(<u>206,057</u>)	(<u>30,977</u>)
	<u>\$ 1,214,259</u>	<u>\$ 1,152,640</u>	<u>\$ 1,242,418</u>

As of June 30, 2025, December 31, 2024, and June 30, 2024, the costs of the proprietary department's bond investments, which have been sold under repurchase agreements, amounted to NT\$4,053 thousand, NT\$0 thousand, and NT\$99,543 thousand, respectively.

Financial liabilities – current

	June 30, 2025	December 31, 2024	June 30, 2024
Financial liabilities held for trading			
Bonds to be redeemed	\$ -	\$ 49,965	\$ -
Evaluated adjustment	<u>-</u>	(<u>19</u>)	<u>-</u>
	<u>\$ -</u>	<u>\$ 49,946</u>	<u>\$ -</u>

VIII. Financial assets at fair value through other comprehensive income

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Current</u>			
Debt instrument investments	\$ 2,589,646	\$ 2,879,280	\$ 2,483,110
Equity instrument investments	<u>54,438</u>	<u>72,504</u>	<u>151,763</u>
	<u>\$ 2,644,084</u>	<u>\$ 2,951,784</u>	<u>\$ 2,634,873</u>

(1) Current

	June 30, 2025	December 31, 2024	June 30, 2024
Domestic investment			
Corporate bond	\$ 2,600,324	\$ 2,700,323	\$ 2,501,291
Government bond	-	197,106	-
Allowance for loss	(933)	(937)	(1,166)
Evaluation adjustment	(<u>9,745</u>)	(<u>17,212</u>)	(<u>17,015</u>)
	<u>\$ 2,589,646</u>	<u>\$ 2,879,280</u>	<u>\$ 2,483,110</u>

For the credit risks and assessment of impairment from the debt instruments at fair value through other comprehensive income, please see Note IX.

As of June 30, 2025, and December 31 and June 30, 2024, the cost of the above-mentioned debt instrument investments measured at fair value through other comprehensive profit and loss amounted to NT\$1,900,326 thousand, NT\$2,297,431 thousand and NT\$2,501,291 thousand, respectively. Sold with buyback conditions.

(2) Debt Instrument Investment

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Current</u>			
Domestic investment			
Centralized Market-stock	\$ 7,352	\$ -	\$ -
OTC Market-stock	-	-	40,230
Emerging OTC Market- stock	41,436	69,108	94,893
Evaluation adjustment	<u>5,650</u>	<u>3,396</u>	<u>16,640</u>
	<u>\$ 54,438</u>	<u>\$ 72,504</u>	<u>\$ 151,763</u>

The company invests in the above-equity instruments for strategic purposes. The management of the company believes that if the fair value fluctuations of these investments are included in profit or loss, it is inconsistent with the investment plan, so it chooses to designate these investments to be measured at fair value through other comprehensive gains and losses.

IX. Credit risk management for investment by debt instruments

Information on financial assets using debt instruments at fair value through other comprehensive income

	June 30, 2025	December 31, 2024	June 30, 2024
Total book amount	\$ 2,600,324	\$ 2,897,429	\$ 2,501,291
Allowance for loss	(933)	(937)	(1,166)
Amortized cost	2,599,391	2,896,492	2,500,125
Fair value adjustment	(9,745)	(17,212)	(17,015)
	<u>\$ 2,589,646</u>	<u>\$ 2,879,280</u>	<u>\$ 2,483,110</u>

The bond department of the Company establishes its regulations for the up-ceiling and risk management in terms of bond investments that will be targeted at bonds with credit ratings at or over twA-, as well as debt instruments guaranteed by banks. Information of credit rating is offered by independent credit rating institutions and is provided to the Company for review at the end of a fiscal year. As such, a change of credit rating in the debt instruments will be informed to the risk management units in the written forms.

The Company will measure the estimated credit loss of the debt instruments in a 12-month or a duration period, by taking into consideration historical default rate, financial background of debtors and industry outlook faced by the debtor.

Mechanism of credit risk rating currently used by the Company

Credit rating	Definition	Period to recognize the estimated credit loss
Normal	Solid solvent condition shown by debtor with low credit loss risk	12-month
Abnormal	Rising credit risk since the initial recognition	Credit loss in the duration period (Not impaired)
Default	Proof of credit loss	Credit loss in the duration period (Already impaired)

Credit rating	Definition	Period to recognize the estimated credit loss
Write-off	Proof of debtors; financial troubles and difficulties for the Company to reclaim investment	Immediately

The total of book value in debt instruments investment and expected ratio of credit loss

June 30, 2025

Credit rating	Credit rating	Total book value
Normal	0.0080%~0.1320%	\$ 2,600,324

December 31, 2024

Credit rating	Expected credit loss rate	Total book amount
Normal	0%~0.1265%	\$ 2,897,429

June 30, 2024

Credit rating	Expected credit loss rate	Total book amount
Normal	0%~0.2080%	\$ 2,501,291

The allowance of loss from credit loss by the Company's investment using debt instruments at fair value through other comprehensive income

	Credit rating		
	Normal (12-month expected credit loss)	Abnormal (Expected credit low during the duration without credit impairment)	Default (Expected credit loss during the duration and credit impairment)
Balance (January 1, 2025)	\$ 937	\$ -	\$ -
Recognized	(4)	-	-
Balance (June 30, 2025)	<u>\$ 933</u>	<u>\$ -</u>	<u>\$ -</u>
Balance (January 1, 2024)	\$ 1,153	\$ -	\$ -
Recognized	13	-	-
Balance (June 30, 2024)	<u>\$ 1,166</u>	<u>\$ -</u>	<u>\$ -</u>

X. Bond investment with sell-back

	June 30, 2025	December 31, 2024	June 30, 2024
Government bond	\$ 1,930,006	\$ 1,174,207	\$ 2,501,134
Corporate bond	<u>989,309</u>	<u>1,350,297</u>	<u>571,908</u>
	<u>\$ 2,919,315</u>	<u>\$ 2,524,504</u>	<u>\$ 3,073,042</u>

The company's bond investments with put-back are all due within 1 year, and the relevant information about the agreed sell-back price and interest rate is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Agreed sell-back price	<u>\$ 2,923,073</u>	<u>\$ 2,527,453</u>	<u>\$ 3,076,084</u>
Rate	1.440%~1.660%	1.500%~1.650%	1.380%~1.575%

The bond investments with repurchase on June 30, 2025, and December 31 and June 30, 2024, were all sold with repurchase.

The company assessed that on June 30, 2025, and December 31 and June 30, 2024, there is no need to set aside the allowance for losses on the bond investment with sell-back.

XI. Receivable securities margin loans/accounts receivable/other receivables/overdue receivables

(I) Receivable securities margin loans

	June 30, 2025	December 31, 2024	June 30, 2024
Receivable securities margin loans	\$ 534,220	\$ 1,213,464	\$ 1,365,226
Less: Allowance for loss	-	-	(242)
	<u>\$ 534,220</u>	<u>\$ 1,213,464</u>	<u>\$ 1,364,984</u>

The above-mentioned receivable securities margin loans are secured by stocks that are bought by clients in margin accounts. Every Company everyday review client's maintenance ratio in margin accounts every day and will inform them to keep the ratios at over 130%.

(II) Information about accounts receivable, other receivables and overdue receivables

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Accounts receivable</u>			
Settlement accounts receivable-entrusted	\$ 359,715	\$ 286,072	\$ 378,606
Settlement accounts receivable-non-entrusted	13,079	68,688	45,998
Delivery consideration	71,008	601	114,386
Others	\$ 55,990	\$ 56,646	\$ 68,333
less: Allowance for loss	(1,615)	(1,064)	(1,404)
	<u>\$ 498,177</u>	<u>\$ 410,943</u>	<u>\$ 605,919</u>
<u>Another receivable</u>			
Interest	\$ 20,014	\$ 28,870	\$ 20,501
Divided	4,747	-	1,118
Related person payments	31	115	45
Others	91	228	90
	<u>\$ 24,883</u>	<u>\$ 29,213</u>	<u>\$ 21,754</u>
<u>Overdue Receivables</u>			
Overdue Receivables	\$ 23,707	\$ 23,707	\$ 23,707
less: Allowance for loss	(23,707)	(23,707)	(23,707)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

To mitigate credit risk, the company has established internal control procedures and methods for determining and approving credit limits. As for the balance sheet date, the company reviews the recoverable amounts of receivables individually to ensure that appropriate impairment losses have been recognized for uncollectible receivables.

The company recognizes an allowance for doubtful accounts based on the expected credit losses (ECL) over the receivables' lifetime. The lifetime ECL is determined by considering the customers' past default records, current financial status, industry economic conditions, and outlook, and is calculated based on the aging of receivables.

June 30, 2025

	Securities financing	Securities settlement payment	Others					Total
			Not overdue	Overdue 1~90 days	Overdue 91~120 days	Overdue 121~180 days	Overdue >180 days	
Expected credit loss rate	0%	0%	0%~0.82%	1.61%~15.65%	56.87%	77.63%~85.01%	100%	
Total book amount	\$534,220	\$443,802	\$ 30,592	\$ 24,549	\$ 103	\$ 633	\$ 113	\$1,034,012
Allowance (expected credit loss in duration)	-	-	(199)	(707)	(59)	(537)	(113)	(1,615)

Amortized cost	<u>\$534,220</u>	<u>\$443,802</u>	<u>\$ 30,393</u>	<u>\$ 23,842</u>	<u>\$ 44</u>	<u>\$ 96</u>	<u>\$ -</u>	<u>\$1,032,397</u>
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December 31, 2023

	Securities financing	Securities settlement payment	Others					Total
			Not overdue	Overdue 1~90 days	Overdue 91~120 days	Overdue 121~180 days	Overdue >180 days	
Expected credit loss rate	0%	0%	0%~0.82%	1.6%~18.1%	61.81%	79.1%~87.4 %	100%	
Total book amount	\$1,213,464	\$355,361	\$ 43,223	\$ 12,907	\$ 221	\$ 295	\$ -	\$1,625,471
Allowance for loss (expected credit losses during the duration)	-	-	(210)	(484)	(137)	(233)	-	(1,064)
Amortized cost	<u>\$1,213,464</u>	<u>\$355,361</u>	<u>\$ 43,013</u>	<u>\$ 12,423</u>	<u>\$ 84</u>	<u>\$ 62</u>	<u>\$ -</u>	<u>\$1,624,407</u>

June 30, 2024

	Securities financing	Securities settlement payment	Others					Total
			Not overdue	Overdue 1~90 days	Overdue 91~120 days	Overdue 121~180 days	Overdue >180 days	
Expected credit loss rate	0.018%	0%	0%~0.5%	0.98%~11.78 %	50.98%	67.55%~87.64 %	100%	
Total book amount	\$1,365,226	\$538,990	\$ 45,504	\$ 21,787	\$ 258	\$ 458	\$ 326	\$1,972,549
Allowance for loss (expected credit losses during the duration)	(242)	-	(166)	(431)	(131)	(350)	(326)	(1,646)
Amortized cost	<u>\$1,364,984</u>	<u>\$538,990</u>	<u>\$ 45,338</u>	<u>\$ 21,356</u>	<u>\$ 127</u>	<u>\$ 108</u>	<u>\$ -</u>	<u>\$1,970,903</u>

Change of estimated allowance of loss from receivable securities margin loans and account receivables

	January 1 to June 30, 2025	January 1 to June 30, 2024
Beginning Balance	\$ 1,064	\$ 2,324
Plus: current FY Impairment loss	551	(678)
Ending Balance	<u>\$ 1,615</u>	<u>\$ 1,646</u>

Collections represent the transfer of defaulted margin transaction receivables and overdue accounts receivable, with full allowance for doubtful accounts recognized. There were no changes in the allowance for doubtful accounts related to collections from January 1 to June 30, 2025, and 2024.

XII. Other financial assets – current

	June 30, 2025	December 31, 2024	June 30, 2024
	\$	\$	\$
Collection of cash dividend	870,061	662,164	528,053
Pledged time deposit	432,000	413,000	415,000
Prepaid Expenses	7,162	3,157	2,741
Pending Settlement Amounts	6,640	2	3,855
Collection of underwriting shares	-	291,742	9,458
Funds collected on behalf of a public tender offer	-	212,048	-
Prepayments	-	-	33,330
Others	3,763	3,483	3,376
	<u>\$ 1,319,626</u>	<u>\$ 1,585,596</u>	<u>\$ 995,813</u>

(I) On June 30, 2025, and on December 31, and June 30, 2024, the market interest rate ranges for pledged time deposits were 0.59%~1.75%, 0.54%~1.725%, and 0.36%~1.70%, respectively.

(II) For the Company's deposits for the purpose of banking loans, please see Note XXX.

XIII. Investment accounted for using equity method

Investment in subsidiary – not listed on the TWSE and TPEX

	June 30, 2025	December 31, 2024	June 30, 2024
Grand Fortune Securities Investment Consulting Co., Ltd.	\$ 99,288	\$ 101,885	\$ 99,374
Grand Fortune Management Corporation	883,788	845,045	800,414
Grand Fortune Venture Capital Corporation	<u>579,015</u>	<u>384,865</u>	<u>363,777</u>
	<u>\$ 1,562,091</u>	<u>\$ 1,331,795</u>	<u>\$ 1,263,565</u>

	% Of stakes and voting rights		
	June 30, 2025	December 31, 2024	June 30, 2024
Grand Fortune Securities Investment Consulting Co., Ltd.	100%	100%	100%
Grand Fortune Management Corporation	100%	100%	100%
Grand Fortune Venture Capital Corporation	100%	100%	100%

(I). In June 2025 and April 2024, Grand Fortune Securities Investment Consulting Co., Ltd. distributed cash dividends of NT\$2,383 thousand and NT\$1,242 thousand, respectively; the Company recognized these as deductions from investments accounted for using the equity method.

(II) Grand Fortune Venture Capital Corporation was formerly named Foryou Capital Corporation in October 2024, its shareholders' meeting resolved to change its business scope, and on October 24, 2024, the company was renamed Grand Fortune Venture Capital Corporation. In May 2025, the Company made a cash capital contribution of NT\$200,000 thousand to Grand Fortune Venture Capital Corporation.

(III) The profit or loss and other comprehensive income attributable to equity method subsidiaries for the periods from January 1 to June 30 of 2025 and 2024 were recognized based on the financial statements audited by the respective subsidiaries' auditors during the same periods.

XIV. Property and equipment

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Self-occupied</u>			
office equipment	\$ 7,156	\$ 7,999	\$ 7,580
Lease improvement	<u>3,220</u>	<u>5,000</u>	<u>6,205</u>
	<u>\$ 10,376</u>	<u>\$ 12,999</u>	<u>\$ 13,785</u>

	Office equipment	Lease improvement	Total
<u>Cost</u>			
Balance (January 1, 2025)	\$ 21,002	\$ 13,740	\$ 34,742
Increase	<u>1,456</u>	<u>268</u>	<u>1,724</u>
Balance (June 30, 2025)	<u>22,458</u>	<u>14,008</u>	<u>36,466</u>
<u>Accumulated depreciation</u>			
Balance (January 1, 2025)	13,003	8,740	21,743
Depreciation expense	<u>2,299</u>	<u>2,048</u>	<u>4,347</u>
Balance (June 30, 2025)	<u>15,302</u>	<u>10,788</u>	<u>26,090</u>
Net (June 30, 2025)	<u>\$ 7,156</u>	<u>\$ 3,220</u>	<u>\$ 10,376</u>

<u>Cost</u>			
Balance (January 1, 2024)	\$ 18,055	\$ 12,975	\$ 31,030
Increase	<u>1,951</u>	<u>-</u>	<u>1,951</u>
Balance (June 30, 2024)	<u>20,006</u>	<u>12,975</u>	<u>32,981</u>
<u>Accumulated depreciation</u>			

Balance (January 1, 2024)	10,301	4,904	15,205
Depreciation expense	<u>2,125</u>	<u>1,866</u>	<u>3,991</u>
Balance (June 30, 2024)	<u>12,426</u>	<u>6,770</u>	<u>19,196</u>
Net (June 30, 2024)	<u>\$ 7,580</u>	<u>\$ 6,205</u>	<u>\$ 13,785</u>

Depreciation of property and equipment are recorded on a straight-line basis in the durable period as below.

Office equipment	3~5 years
Lease improvement	2-5 years

As of June 30, 2025, and December 31 and June 30, 2024, there is no sign of impairment of the above property and equipment.

XV. Lease agreement

(I) Right-of-use assets

	June 30, 2025	December 31, 2024	June 30, 2024
Right-to-use asset book amount			
Buildings	\$ 18,727	\$ 31,545	\$ 44,364
Transportation equipment	<u>2,134</u>	<u>1,514</u>	<u>1,098</u>
	<u>\$ 20,861</u>	<u>\$ 33,059</u>	<u>\$ 45,462</u>
	January 1 to June 30, 2025	January 1 to June 30, 2024	
Addition of right-to-use asset	<u>\$ 1,061</u>	<u>\$ 1,189</u>	
Depreciation expense of right-to-use asset			
Buildings	\$ 12,818	\$ 12,809	
Transportation equipment	<u>441</u>	<u>584</u>	
	<u>\$ 13,259</u>	<u>\$ 13,393</u>	

Except for the additions of assets and recognition of depreciation costs mentioned above, no significant re-leasing and impairment costs occurred at the Company's right-of-use assets from January 1 to June 30, 2025, and 2024.

(II) Lease liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
Lease liabilities book amount			
Current	<u>\$ 15,850</u>	<u>\$ 27,204</u>	<u>\$ 26,823</u>
Non-Current	<u>\$ 5,596</u>	<u>\$ 6,845</u>	<u>\$ 19,825</u>

Discount rate range of lease liabilities as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Buildings	1.05%~1.86%	1.05%~1.86%	1.05%~1.86%
Transportation equipment	1.27%~1.86%	1.27%~1.86%	1.05%~1.86%

(III) Major leasing activities and clauses

The Company rents buildings as the places for its offices and operation centers, with leasing contracts running from two to five years. As of the end of the contracts, the Company has no preferential rights to purchase the buildings.

(IV) Another lease of information

	January 1 to June 30, 2025	January 1 to June 30, 2024
Short-term lease expense	<u>\$ 278</u>	<u>\$ 283</u>
Leases expense of low-value assets	<u>\$ 66</u>	<u>\$ 63</u>
Total cash outflow for leasing	<u>\$ 14,182</u>	<u>\$ 14,181</u>

The Company will not recognize the right-of-use assets and leasing liabilities that are qualified to be exempted from recognition when the Company uses short-term leasing for transportation equipment and leases low-price assets.

XVI. Intangible assets

	June 30, 2025	December 31, 2024	June 30, 2024
Computer software net amount	<u>\$ 9,554</u>	<u>\$ 11,772</u>	<u>\$ 12,789</u>
	January 1 to June 30, 2025	January 1 to June 30, 2024	
<u>Cost</u>			
Beginning balance	\$ 29,389	\$ 27,324	
Acquired separately	<u>750</u>	<u>1,684</u>	
Ending balance	<u>30,139</u>	<u>29,008</u>	
<u>Accumulated amortization</u>			
Beginning balance	17,617	13,357	
Amortization fee	<u>2,968</u>	<u>2,862</u>	
Balance at end of the year	<u>20,585</u>	<u>16,219</u>	
Ending net amount	<u>\$ 9,554</u>	<u>\$ 12,789</u>	

The computer software is amortized on a straight-line basis in three to five years.

XVII. Operating margin, clearing and settlement fund, and refundable deposits

	June 30, 2025	December 31, 2024	June 30, 2024
Operating margin	<u>\$ 170,000</u>	<u>\$ 170,000</u>	<u>\$ 170,000</u>
Clearing and settlement fund	<u>\$ 40,688</u>	<u>\$ 40,119</u>	<u>\$ 41,922</u>
Refundable deposits			
Leasing	\$ 7,202	\$ 7,057	\$ 7,092
Self-regulatory fund	660	660	660
Others	<u>912</u>	<u>529</u>	<u>532</u>
	<u>\$ 8,774</u>	<u>\$ 8,246</u>	<u>\$ 8,284</u>

According to the laws, the operating margin includes the Company's cash, government bonds or financial debentures pledged in the government-designated financial institutions as statutory deposits, when the company was established and set up branches to engage in futures trading and fully designated investment businesses. The government bond being deposited by the Company on June 30, 2025, and December 31 and June 30, 2024, were 0.660%~1.705%, 0.535%~1.705%, and 0.535%~1.705%, respectively.

Clearing and settlement fund is the statutory fund being deposited by the Company to the Taiwan Stock Exchange and Taipei Stock Exchange when dealing in stock brokerage business.

XVIII. Liabilities from bonds sold under repurchase agreements

	June 30, 2025	December 31, 2024	June 30, 2024
Government bond	<u>\$ 1,929,917</u>	<u>\$ 1,364,098</u>	<u>\$ 2,591,309</u>
Corporate bond	<u>2,869,741</u>	<u>3,435,440</u>	<u>3,067,837</u>
	<u>\$ 4,799,658</u>	<u>\$ 4,799,538</u>	<u>\$ 5,659,146</u>

The Company's liabilities from bonds sold under repurchase agreements are the liabilities that will mature in one year. The pre-set repurchase price and interest rates are stated below.

	June 30, 2025	December 31, 2024	June 30, 2024
Agreed buyback price	<u>\$ 4,805,167</u>	<u>\$ 4,805,332</u>	<u>\$ 5,665,732</u>

	June 30, 2025	December 31, 2024	June 30, 2024
Interest rate	1.25%~1.60%	1.420%~1.640%	1.300%~1.550%

XIX. Accounts payable

	June 30, 2025	December 31, 2024	June 30, 2024
Accounts payable for settlement-entrusted	\$ 380,186	\$ 111,391	\$ 373,404
Accounts payable for settlement-non-entrusted	109,721	11,530	45,685
Net of settlement	<u>56,809</u>	<u>176,181</u>	<u>138,444</u>
	<u>\$ 546,716</u>	<u>\$ 299,102</u>	<u>\$ 557,533</u>

XX. Other accounts payable

	June 30, 2025	December 31, 2024	June 30, 2024
Payable divided	\$ 435,232	\$ -	\$ 507,087
Payable salary, bonus and remuneration	166,543	251,759	230,323
Sales tax	1,787	1,887	3,468
Others	<u>17,340</u>	<u>19,065</u>	<u>22,567</u>
	<u>\$ 620,902</u>	<u>\$ 272,711</u>	<u>\$ 763,445</u>

XXI. Other current liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
Temporary collection- distribution of dividends	\$ 870,061	\$ 662,164	\$ 528,053
Advance receipts for underwriting shares	-	212,048	-
Other pre-payment	-	291,742	9,458
other	<u>11,027</u>	<u>3,840</u>	<u>8,994</u>
	<u>\$ 881,088</u>	<u>\$ 1,169,794</u>	<u>\$ 546,505</u>

XXII. Equity

(I) Share capital

Common shares

	June 30, 2025	December 31, 2024	June 30, 2024
Authorized shares (in 1000 shares)	<u>700,000</u>	<u>700,000</u>	<u>700,000</u>
Authorized share capital	<u>\$ 7,000,000</u>	<u>\$ 7,000,000</u>	<u>\$ 7,000,000</u>
Total number of issued shares (in 1000 shares)	<u>396,162</u>	<u>396,162</u>	<u>396,162</u>
Issued share capital	<u>\$ 3,961,619</u>	<u>\$ 3,961,619</u>	<u>\$ 3,961,619</u>

The parent company, by a resolution of the shareholders' meeting on April 30, 2024, decided to increase the authorized capital to NT\$7,000,000 thousand, and completed the change of registration on June 11, 2024.

Based on the face value of NT\$10 per share, each share is entitled with a vote and dividend.

(II) Capital Reserve

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Used to cover accumulated loss or to issue new stocks or cash to employees (1)</u>			
Stock issue premium	\$ 138,759	\$ 138,759	\$ 138,759
Transactions in treasury stocks	1,658	1,658	1,658

The difference between the actual acquisition price of the subsidiary's equity and the book value

	5,450	5,450	5,450
Expired stock options	996	996	996
<u>Only to cover losses</u>			
Changes in equity ownership of subsidiary (2)	6,435	6,435	6,435
Invalid subscription rights (3)	<u>534</u>	<u>534</u>	<u>534</u>
	<u>\$ 153,832</u>	<u>\$ 153,832</u>	<u>\$ 153,832</u>

- (1) Such capital surplus may be used to offset losses and may also be utilized for the payment of cash dividends or capitalization, provided that the annual capitalization is subject to a fixed percentage of paid-in capital when capitalizing.
- (2) This type of capital surplus represents the equity impact recorded when there is a change in subsidiary equity because the parent company has not actually acquired or disposed of subsidiary shares at the time of the equity transaction.
- (3) According to the Ministry of Economic Affairs issued by the Ministry of Economic Affairs on September 21, 2017, FSC No. 10602420200, the shareholders did not receive the incentives within the time limit, should be recognized as capital reserves.

(III) Retained earnings and dividend policy

According to the parent company's amendment of the Articles of Incorporation at the shareholder meeting on May 31, 2019 and the Company Act, Article 240, the parent company may authorize the board of directors, approved by most of the directors at a meeting attended by two-thirds or more of the total number of the directors, to distribute dividend and bonus. The board of directors, according to the Company Act Article 241, may propose distributing cash dividend, out of all or a portion of its legal reserves and capital reserves, with the proposal reported to the shareholder meeting.

According to the amendment of the Articles of Incorporation by the parent company in respect of dividend policy, the net profit earned in a fiscal year shall be reserved to cover accumulated loss in prior years and then appropriated by 10% for legal reserves and 20% for special reserves. After setting aside or reversing special reserves, the remaining profit shall be added by the undistributed profit at the beginning of the fiscal year and be available for being paid out, through the earnings distribution proposal initiated by the board of directors. A payout in the form of stock dividend is needed to be approved by the shareholder meeting. In respect of a payout in the form of cash dividend, the board of directors will make a resolution that will be reported to the shareholder meeting.

According to the amendment of the Articles of Incorporation by the parent company in respect of dividend policy, the net profit earned in a fiscal year shall be reserved to cover accumulated loss in prior years and then appropriated by 10% for legal reserves and 20% for special reserves. After setting aside or reversing special reserves, the remaining profit shall be added by the undistributed profit at the beginning of the fiscal year and be available for being paid out, through the earnings distribution proposal initiated by the board of directors. A payout of bonus to shareholders needs to be approved by the shareholder meeting. For the parent company's policy regarding the remuneration to employees and directors. The employee and director compensation distribution policy of the parent company's bylaws can be found in Note 23(6) - Employee Benefits.

The parent company's dividend policy, based on the stable growth of future business, the healthy conditions of long-term financial structure and the maximization of shareholder interest, is carried out on a balanced manner to include cash and stock dividend. The dividend shall not be less than 10% of distributable profit in the current year, but the distributable profit, if less than 1% of share capital, will not be paid out and will be accumulated into retained earnings. In distribution, the cash dividend shall not be less than 10% of total dividend, while the cash dividend, if less than NT\$1 per share, shall be paid out in the form of stock dividend.

The total legal reserve is set aside at a level no more than the paid-in capital and can be used to erase the accumulated loss. If without a company loss, the company may capitalize or pay out dividend out of the excess when legal reserve exceeds the 25% portion of the paid-in capital.

In accordance with the regulations, 20% of annual net profit must be set aside as special reserve. Special reserve will not be set aside if the amount reaches the paid-in capital.

When appropriating special earnings reserve for the net amount of cumulative other equity reductions from prior periods, only appropriates it from prior period undistributed earnings.

Distribution from FY2024 and FY2023 earnings set by the parent company at shareholder meetings as follows:

	Earning distribution		Cash dividend per share (NT\$)	
	FY2024	FY2023	FY2024	FY2023
Legal reserve	\$ 61,613	\$ 72,968		
Special reserve (1)	123,226	145,936		
Cash dividend (2)	(212)	(42)		
Stock dividend	435,232	507,087	\$ 1.10	\$ 1.28

(1) Provision is made in accordance with the regulations of the securities firm management rules.

(2) In accordance with FSC No. 1080321644, the amount is reversed within the scope of special surplus reserves set aside for responding to financial technology developments.

The above cash dividends were approved for distribution by the Board of Directors on March 15, 2025, and March 12, 2024, respectively. The other retained earnings distribution items for 2024 and 2023 were approved by the shareholders' meetings on May 2, 2025, and April 30, 2024, respectively.

(IV) Other equity

Unrealized profit or loss of financial assets at fair value through other comprehensive income

	January 1 to June 30, 2025	January 1 to June 30, 2024
Beginning balance	\$ 38,926	\$ 131,639
Current year		
Unrealized profits and losses		
Bond	3,672	(16,707)
Equity	13,678	23,459
Change in allowance of loss by debt instrument	(4)	13
Share of profit of associates accounted for under equity method	(4,323)	20,717
Remeasurement		
Disposal in debt instrument	3,799	5,434
Other comprehensive income	16,822	32,916
Equity instruments accumulate loss transfer to keep surplus	(16,099)	(121,863)
Ending balance	\$ 39,649	\$ 42,692

XXIII. Net profit (Loss)

(I) Gain or loss from sale of securities

	January 1 to June 30, 2025	January 1 to June 30, 2024
Revenue – proprietary	\$ 1,999,313	\$ 3,750,013
Cost – proprietary	(2,100,543)	(3,501,328)
	(\$ 101,230)	\$ 248,685
Revenue – underwriting	\$ 402,033	\$ 597,900
Cost – underwriting	(380,441)	(481,111)

\$ 21,592 \$ 116,789

(II) Interest income

	January1 to June 30, 2025	January 1 to June 30, 2024
Financing interest income	\$ 22,077	20,311
Bond investment interest income	21,537	13,250
Interest income of RS bond	<u>15,593</u>	<u>25,904</u>
	<u>\$ 59,207</u>	<u>\$ 59,465</u>

(III) Net gain or loss on operating securities at fair value through profit or loss

	January1 to June 30, 2025	January 1 to June 30, 2024
Operating Securities- proprietary	(\$ 19,209)	\$ 50,061
Operating Securities- underwriting	(1,527)	(18,438)
Bonds to be redeemed	(19)	-
	<u>(\$ 20,755)</u>	<u>\$ 31,623</u>

(IV) Other operating revenue

	January1 to June 30, 2025	January 1 to June 30, 2024
Other service	\$ 26,870	\$ 24,210
Net foreign currency exchange	(13)	16
Errors of account	(22)	(11)
Others	<u>808</u>	<u>267</u>
	<u>\$ 27,643</u>	<u>\$ 24,482</u>

(V) Financial costs

	January1 to June 30, 2025	January 1 to June 30, 2024
Interest expense on debt with RP bonds	\$ 39,986	\$ 31,115
Interest for lease liabilities	174	312
Borrowing cost	<u>114</u>	<u>3,306</u>
	<u>\$ 40,274</u>	<u>\$ 34,733</u>

(VI) Employee benefit expense

	January1 to June 30, 2025	January 1 to June 30, 2024
Salary expenses	\$ 132,667	\$ 187,306
Insurance fee	11,630	11,935
Directors' remuneration	6,667	12,638
Retirement benefits	4,381	4,373
Other employment costs	<u>3,422</u>	<u>4,182</u>
	<u>\$ 158,767</u>	<u>\$ 220,434</u>

The Company, if profitable in a fiscal year, shall appropriate net profit by between 1.5% to 2.5% as the employee remuneration that will be decided by the board of directors, and paid out either in the form of cash or stock dividend. The Company shall appropriate net profit by between 1.5% to 2.5% as the remuneration to directors. The dividend payout to employees and director is required to be reported in the shareholder meetings, after the company's accumulated loss is erased by the net profit.

Pursuant to the amendments to the Securities and Exchange Act in August 2024, the Company's shareholders' meeting on May 2, 2025, approved amendments to the Articles of Incorporation stipulating that at least 10% of the employee compensation mentioned above shall be allocated to base-

level employees. The estimated employee compensation (including base-level employee compensation) and director remuneration for the periods January 1 to June 30, 2025, and 2024 are as follows:

Estimated ratio

	January1 to June 30, 2025	January 1 to June 30, 2024
To Employees	1.5%	1.5%
To Directors	1.5%	1.5%

Amount

	January1 to June 30, 2025	January 1 to June 30, 2024
To Employees	\$ 571	\$ 7,000
To Directors	\$ 571	\$ 7,000

A change in the value of the consolidated financial statements, if occurring after being audited and reported, will be adjusted in the next fiscal year, according to accounting method.

In the FY2024 and FY2023, employee compensation and director's remuneration were approved by the board of directors on January 17, 2024, and January 29, 2024, as follows:

	FY2024		FY2023	
	Cash	Stock	Cash	Stock
To Employees	\$ 8,640	\$ -	\$ 10,560	\$ -
To Directors	8,640	-	10,560	-

The amounts of employee compensation and director remuneration resolved for distribution in FY2024 and FY2023 did not differ from those recognized in the separate financial statements for FY2024 and FY2023.

For information about the parent company's payout of remunerations to employees and directors, please visit the MOPS website.

(VII) Depreciation and amortization expenses

	January1 to June 30, 2025	January 1 to June 30, 2024
Property and equipment	\$ 4,347	\$ 3,991
Right-to-use assets	13,259	13,393
Intangible assets	2,968	2,862
	<u>\$ 20,574</u>	<u>\$ 20,246</u>

(VIII) Other benefits and losses

	January1 to June 30, 2025	January 1 to June 30, 2024
Financial income	\$ 6,928	\$ 3,961
Gains on financial instruments measured at fair value in non-operating activities	266	-
Others	4,912	4,439
	<u>\$ 12,106</u>	<u>\$ 8,400</u>

XXIV. Income tax

(I) Components of income tax expenses

	January1 to June 30, 2025	January 1 to June 30, 2024
Current income tax		
Current year	\$ 24,537	\$ 52,665
Adjustment for previous year	(630)	(87)
Additional tax on undistributed earnings	<u>-</u>	<u>5</u>
	23,907	52,583
Deferred income tax		
Current year	(<u>1,293</u>)	<u>842</u>
Income tax expense recognized in profit and loss	<u>\$ 22,614</u>	<u>\$ 53,425</u>

(II) Income tax assessment

The Company had filed their income tax reports that have been assessed by tax authorities as of FY2022.

XXV. Earnings per share

Net profit

	January1 to June 30, 2025	January 1 to June 30, 2024
Net profit used to calculate basic and diluted EPS (loss)	<u>\$ 15,400</u>	<u>\$ 397,647</u>

Shares

	January1 to June 30, 2025	January 1 to June 30, 2024
Weighted average number of ordinary shares used for Basic earnings per share	396,162	396,162
The impact of dilutive potential ordinary shares:		
Employee compensation	<u>88</u>	<u>354</u>
Weighted average number of common stocks used to calculate the diluted EPS	<u>396,250</u>	<u>396,516</u>

If the company has the option to distribute employee compensation in the form of either stock or cash, when calculating diluted earnings per share, it is assumed that employee compensation will be issued in the form of stock. This is accounted for by adding the weighted average number of shares outstanding when potential common shares have a dilutive effect. When calculating diluted earnings per share before the resolution to issue employee compensation shares in the following year, the dilutive effect of these potential common shares is still considered.

XXVI. Cash flow information

(I) Non-Cash Transaction

The cash dividends resolved to be distributed by the company's board of directors have not yet been paid as of June 30, 2025 (refer to Notes XX and XXII).

(II) Changes in liabilities from financing activities

January 1 to June 30, 2025

	January 1 2025	Cash flow	Non-cash change New leasing	June 30 2025
Lease liabilities	<u>\$ 34,049</u>	(<u>\$ 13,664</u>)	<u>\$ 1,061</u>	<u>\$ 21,446</u>

January 1 to June 30, 2024

	January 1 2024	Cash flow	Non-cash change New leasing	June 30 2024
Short-term Loan	\$ 300,000	(\$ 300,000)	\$ -	\$ -
Lease liabilities	58,982	(13,523)	1,189	46,648
	<u>\$ 358,982</u>	<u>(\$ 313,522)</u>	<u>\$ 1,189</u>	<u>\$ 46,648</u>

XXVII. Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern that will provide returns for shareholders and maintain an optimal structure in equity and liabilities. The Company's overall strategy has not changed.

The Company continues to keep its own capital at a sufficient level, to upgrade its business plan, operation budget, capital management and capital allocation.

(I). The goal of capital management

Subject to Regulations Governing Securities Firms, the Company reports to regulators its capital adequacy ratio which is set by the Company to be no less than 200%. When the ratio hits the alert level of 250%, the risk management committee will hold a meeting with business departments, to adjust portfolio positions and keep the ratio over the alert level.

(II) Policy and procedure of capital management

Through assessment of its qualified capital adequacy ratio and cash equivalents in operation risks (including market, credit and business risks), the Company evaluates its capability in facing a financial stress test and its appropriateness in risk management, to lay the groundwork for the portfolio and risk management policies among business departments.

(III). Capital adequacy ratio (Filed with the Taiwan Stock Exchange)

The capital adequacy ratio reported by the company to the Taiwan Stock Exchange on June 30, 2025, and December 31 and June 30, 2024, is as follows:

Adequacy ratio of regulatory own capital on June 30, 2025	$\frac{\text{Net qualified regulatory own capital}}{\text{Cash equivalents in operation risks}} = 444\%$
Adequacy ratio of regulatory own capital on December 31, 2024	$\frac{\text{Net qualified regulatory own capital}}{\text{Cash equivalents in operation risks}} = 493\%$
Adequacy ratio of regulatory own capital on June 30, 2024	$\frac{\text{Net qualified regulatory own capital}}{\text{Cash equivalents in operation risks}} = 377\%$

XXVIII. Financial instruments

(I). Fair value information

1. Financial instruments not measured at fair value

The Company is of the view that the book value of financial assets and liabilities not measured at fair value is closer to fair value.

2. Financial instruments measured on a recurring basis

(1). At fair value level

<u>June 30, 2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets measured at fair value through profit or loss				
Stocks- TWSE, TPEX, emerging market	\$1,087,962	\$ -	\$281,283	\$1,369,245
Bonds- TPEX	382,198	-	-	382,198
Stocks-unlisted company	-	-	4,273	4,273
Fund beneficiary certificates	<u>200,266</u>	<u>-</u>	<u>-</u>	<u>200,266</u>
Total	<u>\$1,670,426</u>	<u>\$ -</u>	<u>\$285,556</u>	<u>\$1,955,982</u>
Financial assets measured at fair value through other comprehensive profit or loss				
Equity instrument investment				
-Domestic Government bonds	\$ 39,561	\$ -	\$ 14,877	\$ 54,438
Debt investment				
-Domestic corporate bonds	<u>802,483</u>	<u>1,787,163</u>	<u>-</u>	<u>2,589,646</u>
Total	<u>\$842,044</u>	<u>\$1,787,163</u>	<u>\$ 14,877</u>	<u>\$2,644,084</u>
<u>December 31, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets measured at fair value through profit or loss				
Stock-TWSE, TPEX, emerging market	\$1,099,620	\$ -	\$295,484	\$ 1,395,104
Bond – TPEX	231,725	-	-	231,725
Stock-unlisted company	<u>-</u>	<u>-</u>	<u>5,087</u>	<u>5,087</u>
Total	<u>\$1,331,345</u>	<u>\$ -</u>	<u>\$300,571</u>	<u>\$1,631,916</u>
Financial assets measured at fair value through other comprehensive profit or loss				
Equity instrument investment				
-domestic emerging market	\$ 254	\$ -	\$ 72,250	\$ 72,504
Debt investment				
-domestic Government bond	192,864	-	-	192,864
-domestic financial debt	<u>1,095,435</u>	<u>1,590,981</u>	<u>-</u>	<u>2,686,416</u>
Total	<u>\$1,288,553</u>	<u>\$1,590,981</u>	<u>\$ 72,250</u>	<u>\$2,951,784</u>
<u>June 30, 2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets measured at fair value through profit or loss				
Stocks- TWSE, TPEX, emerging market	\$2,236,426	\$ -	\$218,674	\$2,455,100
Bonds- TPEX	200,380	-	-	200,380
Stocks-unlisted company	<u>-</u>	<u>-</u>	<u>77,272</u>	<u>77,272</u>

	Level 1	Level 2	Level 3	Total
Total	<u>\$2,436,806</u>	<u>\$ -</u>	<u>\$295,946</u>	<u>\$2,732,752</u>
Financial assets measured at fair value through other comprehensive profit or loss				
Equity instrument investment				
-Domestic Government bonds	\$ 51,846	\$ -	\$ 99,917	\$151,763
Debt investment				
-Domestic corporate bonds	<u>944,056</u>	<u>1,539,054</u>	<u>-</u>	<u>2,483,110</u>
Total	<u>\$995,902</u>	<u>\$1,539,054</u>	<u>\$ 99,917</u>	<u>\$2,634,873</u>

January 1 to June 30 in 2025 and 2024 The transfer of fair value between tiers was mainly because some emerging stocks held by the company were observed to observe the orderly trading volume among market participants to determine whether it was active Inter-class transfers arising from investments in active market transactions.

(2). Transactions of financial instruments measured at fair value by Level 3

January 1 to June 30, 2025

	Financial assets measured at fair value through profit or loss-equity instrument	through other synthesis Profit or loss of fair value financial assets - equity instruments	Total
Beginning balance	\$ 300,571	\$ 72,250	\$ 372,821
Buy	206,813	-	206,813
Transfer in	3,422	-	3,422
Disposal	(169,486)	(421)	(169,907)
Transfer out	(24,341)	(56,796)	(81,137)
Recognized in profit and loss	(31,423)	-	(31,423)
Recognized in other comprehensive profit and loss	-	(156)	(156)
Ending balance	<u>\$ 285,556</u>	<u>\$ 14,877</u>	<u>\$ 300,433</u>

January 1 to June 30 2024

	Financial assets measured at fair value through profit or loss-equity instrument	through other synthesis Profit or loss of fair value financial assets - equity instruments	Total
Beginning balance	\$ 444,293	\$ 70,920	\$ 515,213
Buy	414,084	52,500	466,584
Transfer in	3,098	-	3,098
Disposal	(294,526)	(27,310)	(321,836)
Transfer out	(271,419)	-	(271,419)
Recognized in profit and loss	416	-	416

Recognized in other comprehensive profit and loss	-	3,807	3,807
Ending balance	<u>\$ 295,946</u>	<u>\$ 99,917</u>	<u>\$ 395,863</u>

(3). The methods that are used to measure Level 2 fair value

The methods are in relation to the market value of financial assets that are equipped with standard clauses and terms.

(4). The methods and input for valuation in Level 3

The fair value for the Emerging Market-listed and non-listed stocks, being inactive in an active market condition, are based on references of quoted prices from comparable listed peers.

The comparable peers are those engaged in the same or similar businesses and trade in an active market. This method will take into consideration the peers' implied value and liquidity discount to generate fair value.

(II). Classification of financial instruments

	June 30, 2025	December 31, 2024	June 30, 2024
<u>Financial assets</u>			
Measured at fair value through profit or loss			
Mandatory financial assets measured at fair value through profit or loss	\$ 1,955,982	\$ 1,631,916	\$ 2,732,752
Amortized cost financial assets (note 1)	5,967,293	6,422,787	6,486,123
Financial assets measured at fair value through other comprehensive profit or loss	2,644,084	2,951,784	2,634,873
<u>Financial liabilities</u>			
Measured at fair value through profit or loss			
Held for trading	-	49,946	-
Measured by Amortized cost (note 2)	6,235,798	6,287,444	6,776,757

Note 1: The balance means the financial assets being amortized at costs, including cash and cash equivalents, receivable securities margin loans, account receivables, other receivables, other financial assets-current, collateralized time deposits under the other current assets, collection of payment, pending settlement, deposits for business guarantee, and refundable deposits.

Note 2: The balance means the financial liabilities being amortized at costs, including bond repurchase liabilities, deposits for securities short sale, payable money for securities collateralized in short sale, account payable, other payable items (not including salary, bonus, remuneration and tax payment), as well as those items under current liabilities account, including temporary collections for stock dividend, tender offer and receipt of advanced fee in underwriting.

(III). Purpose and policy of financial risk management

The Company's major financial instruments include equity/debt investments, account receivable, account payable, lease liabilities, with major risk exposures related to market risk (including currency exchange rate, interest rate and price movement), credit and liquidity.

1. Market risk

The Company's financial risks that arise from operating activities include the movements of currency exchange rate, interest rate and price of financial products.

The Company's management and measurement in reaction to risk exposures are unchanged.

(1) Interest rate risk

Below is the Company's book value of financial assets and liabilities exposed under the interest rate risk at the end of financial reporting period.

	June 30, 2025	December 31, 2024	June 30, 2024
Fair value interest rate risk			
— Financial assets	\$ 5,508,961	\$ 5,403,784	\$ 5,655,480
— Financial liabilities	4,799,658	4,849,484	5,659,146
Cash flow interest rate risk			
— Financial assets	261,977	246,378	161,884

Sensitivity analysis

The analysis is based on the non-derivative instruments exposed under the interest rate at the end of the financial reporting period. The Company analyzes the sensitivity ratio based on every increase or decrease in interest rate by 20 basis points, suggesting its assessment of the reasonable range of interest rates.

A. Interest rate risk at fair value

Some of the bond investments undertaken by the Company are bond investments with fixed interest rates. Therefore, changes in market interest rates will cause the fair value of bond investments to change accordingly.

If the market interest rate rises/falls by 20 basis points, the consolidated profit and loss from January 1 to June 30, 2025, and 2024 will decrease/increase by NT\$19,473 thousand and NT\$22,533 thousand respectively due to changes in the fair value of bond investments.

The Company has no interest rate risk at fair value of the liabilities through bond reverse repurchase and repurchase deals which are pre-set in transaction prices.

B. Interest rate risk at cash flow

If interest rates were to increase/decrease by 20 basis points, with all other variables held constant, the pre-tax net profit for the period from January 1 to June 30, 2025, and 2024, would increase/decrease by NT\$262 thousand. Similarly, the pre-tax net loss would decrease/increase by NT\$162 thousand. This is primarily due to the interest rate risk associated with the company's current and foreign currency deposits.

(2). Other risks in price movement

The risk refers to the risk of the Company's equity instruments, and convertible bonds exposed under price movements.

Sensitivity analysis

The analysis is based on the price risk exposure impacting financial assets at fair value through profit or loss at the end of financial reporting period. After considering the change of government policy in the securities market, the Company Jun. 30 in 2025 and 2024 came up with its assessment by using the sensitivity ratio at a reasonable level of a 10% increase or decrease.

If the prices of investment securities and convertible bonds increase/decrease by 10%, the pre-tax net profit for the period from January 1 to June 30, 2025, and 2024, will respectively increase/decrease by NT\$195,598 thousand and NT\$273,275 thousand due to changes in the fair value of financial instruments measured at fair value through profit or loss. Other comprehensive income will respectively increase/decrease by NT\$264,408 thousand and NT\$263,487 thousand due to changes in the fair value of financial assets measured at fair value through other comprehensive income.

2. Credit risk

Credit risk refers to the risk of financial loss to the Company arising from default by the clients or counterparties on the contract obligations. At the end of the financial reporting period, the main factor for the Company to face the credit risk is related to the book value of financial assets in the separate balance sheet.

To reduce the risk of financial loss, the Company adopts a policy by taking the full number of collaterals and reviewing the clients' ratings through accessible financial information and bilateral transaction records. The Company continues to monitor the credit risk as well as credit ratings of counterparties.

3. Liquidity risk

To sustain operation and reduce the impact from the volatility of cash flow, the Company maintains a sufficient level of cash and cash equivalents, monitors the usage of banking financing loans, and ensures compliance with loan contracts.

(1). Table of liquidity and interest rate risks.

The table refers to the maturity analysis for the non-derivative financial liabilities, that are pre-determined in repayment dates and are compiled based on non-discounted cash flow.

June 30, 2025

	Less than 1 month	1 to 3months	3months to 1 year	1-5yrs	>5 yrs
<u>Non-derivative financial liabilities</u>					
No interest-bearing liabilities	\$1,871,372	\$ -	\$ -	\$ -	\$ -
Lease liabilities	2,312	4,624	9,062	5,672	-
Fixed Rate Instruments	<u>4,764,997</u>	<u>40,170</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$6,638,681</u>	<u>\$ 44,794</u>	<u>\$ 9,062</u>	<u>\$ 5,672</u>	<u>\$ -</u>

December. 31, 2024

	Less than 1 month	1 to 3months	3months to 1 year	1-5yrs	>5 yrs
<u>Non-derivative financial liabilities</u>					
No interest-bearing liabilities	\$1,487,906	\$ -	\$ -	\$ -	\$ -
Lease liabilities	2,296	4,592	20,729	6,799	-
Fixed Rate Instruments	<u>4,804,924</u>	<u>50,354</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$6,295,126</u>	<u>\$ 54,946</u>	<u>\$ 20,729</u>	<u>\$ 6,799</u>	<u>\$ -</u>

June 30, 2024

	Less than 1 month	1 to 3months	3months to 1 year	1-5yrs	>5 yrs
<u>Non-derivative financial liabilities</u>					
No interest-bearing liabilities	\$1,624,698	\$ -	\$ -	\$ -	\$ -
Lease liabilities	2,266	4,533	20,431	20,007	-
Fixed Rate Instruments	<u>5,364,001</u>	<u>301,731</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$6,990,965</u>	<u>\$ 306,264</u>	<u>\$ 20,431</u>	<u>\$ 20,007</u>	<u>\$ -</u>

(2) Margin loans

	June 30, 2025	December 31, 2024	June 30, 2024
Guaranteed amount			
-Used amount	\$ -	\$ -	\$ -
-Unused amount	<u>1,680,000</u>	<u>1,550,000</u>	<u>1,560,000</u>
	<u>\$ 1,680,000</u>	<u>\$ 1,550,000</u>	<u>\$ 1,560,000</u>

XXIX. Transaction with related party

(I). Name and relation of the related parties

Name of related party	Relationship with the company
Subsidiary	
Grand Fortune Securities Investment Service Co., Ltd	Subsidiary
Grand Fortune Management Corporation	Subsidiary
Grand Fortune Venture Capital Corporation	Subsidiary

(II). Revenue

Account item	Type of relationship	January 1 to June 30, 2025	January 1 to June 30, 2024
Other operating income	Subsidiary	<u>\$ 60</u>	<u>\$ 60</u>

Main revenue generated from related parties is consulting fee and services fee for information technology.

(III). Expense and outlay

Account item	Type of relationship	January 1 to June 30, 2025	January 1 to June 30, 2024
Labor cost	Subsidiary	<u>\$ 8,970</u>	<u>\$ 8,970</u>

Main expense and outlay with related parties are the fee paid for investment consulting services that are separately negotiated under contract price and is paid in a period same as those with non-related parties.

(IV). Receivables from related parties

Category of related parties	June 30, 2025	December 31, 2024	June 30, 2024
Other receivables			
Subsidiary	<u>\$ 31</u>	<u>\$ 115</u>	<u>\$ 45</u>

Receivables from related parties are not secured with deposits. As of June 30, 2025, June 30 & December 31 in 2024, The receivables from related parties were not recognized with allowance of loss.

(V). acquisition of financial assets

January 1 to June 30, 2025

Category of related parties	items	Shares	transaction object	Price
Subsidiary	Financial Assets at Fair Value through Other Comprehensive Income-Current	522,594	Pro 360	\$ 28,397

Subsidiary	Financial Assets at Fair Value through Other Comprehensive Income - non-Current	1,500,000	Intelligene	<u>6,000</u>
				<u>\$ 34,397</u>

January 1 to June 30, 2024

Category of related parties	items	Shares	transaction object	Price
Subsidiary	Financial Assets at Fair Value through Other Comprehensive Income - Current	200,000	SPEC	\$ 7,000
Associated Companies of Subsidiaries	Financial Assets at Fair Value through Other Comprehensive Income - Current	1,300,000	KING SHING	<u>45,500</u>
				<u>\$ 52,500</u>

(VI). Remuneration for major executives

	January 1 to June 30, 2025	January 1 to June 30, 2024
Salary	\$ 13,208	\$ 26,300
Execution service fee	<u>179</u>	<u>105</u>
	<u>\$ 13,387</u>	<u>\$ 26,405</u>

Remunerations for directors and major executives are based on personal performance and the market conditions.

XXX. Assets collateralized as security

To secure short-term borrowings and financing, the Company applies with the banks to issue guaranteed commercial papers by providing the following assets as collaterals as stated at the end of financial reporting period.

	June 30, 2025	December 31, 2024	June 30, 2024
Time deposits (classified in other current assets)	<u>\$ 432,000</u>	<u>\$ 413,000</u>	<u>\$ 415,000</u>

XXXI. Significant contingent liabilities and unrecognized contract commitments: None

XXXII. Significant disaster loss: None

XXXII. Significant events after the end of the financial reporting period: None

XXXIV. Information about significant foreign currency-based assets: None

XXXV. Supplementary disclosures

(I). Significant transactions information and information on investees

1. Financing provided to other parties: None
2. Endorsement and guarantees provided: None
3. Acquisition of real estate properties at costs of at least NT\$300 million or 20% of the paid-in capital: None
4. Disposal of real estate properties at prices of at least NT\$300 million or 20% of the paid-in capital: None

5. Rebate of transaction fee to related parties by over NT\$5 million: None
6. Receivables from related parties amounting to at least NT\$100 million or 20% of the paid-in capital: None

(II) Information on reinvestment in business

1. When directly or indirectly having significant influence or control over the company, the relevant information of the investee company shall be disclosed: Attachment 1.
2. For those with direct or indirect control over the investee company, relevant information on the major transactions of the investee company:
 - (1) Invested company's capital loan to others: none.
 - (2) The investee company endorses guarantees for others: none.
 - (3) The amount of real estate acquired by the investee company is NT\$300 million or more than 20% of the paid-in capital: none.
 - (4) The amount of real estate disposed of by the investee company is NT\$300 million or more than 20% of the paid-in capital: none.
 - (5) The total transaction fee discount between the investee company and its related parties is more than NT\$5 million: none.
 - (6) The investee company's receivables from related parties' amount to NT\$100 million or more than 20% of the paid-in capital: none.

(III). Information about overseas branches and representative offices: None

(IV). Information about investment in China: None

(V). Information about major shareholders: For information about names, holdings and stakes by the shareholders with an over-5% stake, please see Table 2.

Grand Fortune Securities Co., Ltd.
Information about names and locations of investees
From January 1 to June 30, 2025

Table 1

Unit: NT\$1,000, unless otherwise note

vesting Company	Names of investee	Location	Set-up date	FSC's approval number	Main operation	Initial investment amount		Investment amount at end of current year			Revenue by investee at end of current year	Profit or loss by investee	Recognition of profit or loss in current year	Cash dividend in current year	Remark
						End of current year	End of last year	Shares	Stake %	Book value					
Grand Fortune Securities Co., Ltd	Grand Fortune Securities Investment Consulting Co., Ltd.	Taiwan	Mar. 5, 2010	(Note 1)	Securities Consultant Business	\$79,544	\$79,544	9,480,000	100	\$99,288	\$10,366	(\$ 214)	(\$ 214)	\$ 2,383	Subsidiary
	Grand Fortune Management Corporation	Taiwan	Oct.15, 2013	Aug. 22, 2013, FSC No. 1020029470 (Note 4)	Investment advisory and management consulting services	512,304	512,304	67,228,600	100	893,788	34,726	38,537	38,537	-	Subsidiary
	Grand Fortune Venture Capital Corporation	Taiwan	Jan. 22 2020	Aug. 22, 2013, FSC No. 1020029470	General Investment Business	400,000	200,000	52,909,700	100	579,015	603	(1,321)	(1,321)	-	Subsidiary
	Beiley Biofund Inc.	Taiwan	Oct.15, 2013	(Note 4)	Venture Capital	420,612	420,612	50,059,788	24.39	541,766	76,171	51,846	12,643	7,509	Associates accounted for using equity method
	Foryou venture capital Limited Partnership	Taiwan	Mar. 13, 2019	(Note 4)	General Investment Business	20,193	20,193	(Note 2)	9.62	33,470	1,103	(5,778)	(555)	6,640	Associates accounted for using equity method (Note 3)
	Foryou Private Equity Limited Partnership	Taiwan	Aug. 9, 2022	(Note 4)	General Investment Business	100,000	100,000	(Note 2)	10	96,367	4,674	(4,626)	(463)	-	Associates accounted for using equity method (Note 3)

Note 1: Acquired in March 2010

Note 2: A partnership

Note 3: 1. GP 2. Following June 1, 2018, FSC No. 1070320901

Note 4: In accordance with the approval of October 24, 2017 FSC. No. 1070334245, Grand Fortune Management Corporation was authorized to conduct a cash capital increase and proceed with reinvestment according to the funding purposes outlined in its investment plan.

Grand Fortune Securities Co., Ltd.

Information for major shareholders

June 30, 2025

Table 2

Name of major shareholder	Shares	
	Holdings (shares)	Stake (%)
Huang Hsien-Hua	30,247,243	7.63%

Note 1: Provided by Taiwan Depository & Clearing Corp. on the last trading day in each quarter, the information indicates major shareholders with a combined stake of over 5% that is shown by the paperless registration (including treasury stock) of holdings in common and preferred shares. A difference might exist between the holdings amount between the securities house' financial statements and the paperless registration being completed.

Note 2: If entrusted, the holdings of the shareholder must be disclosed separately in the trustee's account. For information about a transfer by an over-10%-stake insider, along with personal holdings and shares being entrusted, please refer to the MOPS website.

List of important accounting items

Item	Index
List of assets, liabilities and equity items	
List of cash and cash equivalents	Table 1
List of financial assets measured at fair value through profit or loss-Current	Table 2
List of current financial assets measured at fair value through other comprehensive gains and losses	Table 3
List of Repurchase Agreement Investments	Table 4
List of Securities Financing Receivables	Table 5
List of accounts receivable	Note 11
List of other receivables	Note 11
List of other current assets	Table 6
List of investment changes using the equity method	Table 7
List of real estate and equipment changes	Note 14
List of changes in accumulated depreciation of real estate and equipment	Note 14
List of changes in right-of-use assets	Table 8
List of accumulated depreciation changes of right-of-use assets	Table 9
List of debt liabilities of repurchased bonds	Table 10
List of accounts payable	Note 19
List of other payables	Note 20
List of lease liabilities	Table 11
List of other current liabilities	Note 21
List of profit and loss items	
List of brokerage fee income	Table 12
List of underwriting business income	Table 13
List of income from the sale of securities	Table 14
List of interest income	Note 23
List of financial cost	Note 23
List of employee benefits, depreciation, amortization and other operating expenses	Table 15

Table 1: Grand Fortune Securities Co. Ltd.
List of cash and cash equivalents
June 30, 2025

Unit: NTD 1,000

Item	Summary	Amount
Petty cash		\$ 190
Check deposit		633
Demand deposit		261,977
Cash equivalents		
Commercial Paper	The annual interest rate is 1.40%, and the final maturity date is 2025/7/2	<u>199,735</u>
		<u>\$ 462,535</u>

Table 2-1: Grand Fortune Securities Co., Ltd.
List of financial assets measured at fair value through profit or loss-Current- Operating securities – Underwriting
June 30, 2025

Unit: NT\$ 1,000; unless otherwise specified

Financial instruments	Shares	Face value (dollars)	Total amount	Cost	Fair Value		Changes in fair value attributable to changes in credit risk	Note
					Unit price (dollars)	Amount		
Open-end Fund								
CTBC Hua-Ying Money Market Fund	8,669,492.90	10	\$ 10,000	\$ 100,000	11.56	\$ 100,245	-	—
Uni-President Strong Fund Money Market Fund	5,706,362.02	10	10,000	<u>100,000</u>	17.53	<u>100,021</u>	-	—
				200,000		200,266		
Add : Evaluation adjustment				<u>266</u>		<u>-</u>		
				<u>\$ 200,266</u>		<u>\$ 200,266</u>		

Table 2-2: Grand Fortune Securities Co., Ltd.
List of financial assets at fair value through profit or loss – current – operating securities – proprietary trading
June 30, 2025

Unit: NT\$ 1,000; unless otherwise specified

Financial instruments	Shares	Face value (dollars)	Total amount	Cost	Fair Value		Changes in fair value attributable to changes in credit risk	Note
					Unit price (dollars)	Amount		
Operating securities – Proprietary Trading Department								
Centralized Market – Stocks								
KING SLIDE	20,000	10	\$ 200	\$ 6,632	2035.00	\$ 40,700	-	—
FOXTRON	1,270,000	10	12,700	56,064	42.00	53,340	-	—
COREMAX	94,959	10	950	7,872	52.30	4,966	-	—
				70,568		99,006		
OTC Market – Stocks								
Ecocera Optronic	103,000	10	1,030	8,982	79.60	8,199	-	—
Emerging Stock Market – Stocks								
FFI	32,001	10	320	610	13.09	419	-	—
EFM	28,054	10	1,918	1,918	62.71	1,759	-	—
GGF	503,237	10	5,032	73,847	213.10	107,240	-	—
TWFC	84,721	10	847	445	5.13	435	-	—
3S SILICON	66,313	10	663	2,470	38.66	2,564	-	—
Fglife	74,004	10	740	1,188	15.47	1,145	-	—
TAHOPHARMA	61,644	10	616	3,524	53.17	3,278	-	—
i-obm	46,177	10	462	621	13.49	623	-	—
CONCORDMED	38,169	10	382	977	24.44	933	-	—
Goldtek	65,994	10	660	2,605	44.84	2,959	-	—
Healthconn	44,362	10	444	1,022	19.84	880	-	—
Lin BioScience	667,118	10	6,671	82,776	135.04	90,087	-	—
Study King	10,000	10	100	179	17.75	177	-	—
Tien Li Offshore Wind	347,286	10	3,473	2,052	6.55	2,275	-	—
MetaEdge	56,800	10	568	2,437	44.76	2,542	-	—
Anti-Microbial Savior	194,097	10	1,941	18,231	88.94	17,263	-	—
HSN	56,630	10	566	3,374	54.90	3,109	-	—
PPT	51,009	10	510	764	14.97	764	-	—
TFBS	1,000	10	10	22	34.92	35	-	—
GOUNITRAVEL	62,310	10	623	5,372	75.31	4,692	-	—
DEXATEK	101,726	10	1,017	8,010	82.68	8,411	-	—
HUA-YANG	17,268	10	173	1,844	109.84	1,897	-	—
CMSC	61,914	10	619	7,038	111.66	6,913	-	—

(Continued)

(Continued)

Financial instruments	Shares	Face value (dollars)	Total amount	Cost	Fair Value		Changes in fair value attributable to changes in credit risk	Note
					Unit price (dollars)	Amount		
LABTURBO	70,652	10	\$ 707	\$ 1,656	21.41	\$ 1,513	-	—
NEMSTEK	765,714	10	7,657	85,675	96.40	73,815	-	—
URANUS	1,412,145	10	14,121	62,354	21.70	30,643	-	—
INNOSTAR	39,209	10	392	12,635	220.00	8,626	-	—
PRO360	482,884	10	4,829	26,712	54.34	26,240	-	—
HTCSOLAR	70,414	10	704	2,127	26.00	1,831	-	—
The Iyo Bank	41,801	10	418	3,724	85.19	3,560	-	—
Yieh United Steel	69,884	10	699	429	6.12	428	-	—
				<u>416,638</u>		<u>407,056</u>		
Unlisted (OTC) domestic stocks								
Joyin	302,617	10	3,026	1,809	14.12	4,273	-	—
Smart Inspection	1,793	10	18	-	-	-	-	—
GIO	51	10	1	1	-	-	-	—
Tessie	623	10	6	1	-	-	-	—
YODN	548	10	5	1	-	-	-	—
TWR Entertainment	458	10	5	3	-	-	-	—
Arima Lasers	4,862	10	49	46	-	-	-	—
				<u>1,861</u>		<u>4,273</u>		
Subtotal				498,049		518,534		
Add: Evaluation adjustment				<u>20,485</u>		<u>-</u>		
				<u>518,534</u>		<u>518,534</u>		

(Continued)

Financial instruments	Summary				Price	Rate	Cost		Fair Value (Note)	
	Period	Interest payment	Date of interest payment	Date of pay back			Bond priced at NT 100 per unit	Cost	Bond priced at NT 100 per unit	Total
Convertible Bonds										
PGUM 1	2025/06/26~2028/06/26	no interest payment	-	2028/06/26	1,700	-	101.84	\$ 1,731	101.60	\$ 1,727
MACRONIX 2	2025/03/24~2028/03/24	no interest payment	-	2028/03/24	2,300	-	99.82	2,296	99.45	2,287
MERRY 4	2024/07/10~2027/07/10	no interest payment	-	2027/07/10	1,300	-	104.63	1,360	105.00	1,365
TWM 5	2025/02/25~2030/02/25	no interest payment	-	2030/02/25	1,000	-	103.70	1,037	103.20	1,032
JARLLY 3	2025/02/25~2030/02/25	no interest payment	-	2030/02/25	1,300	-	103.70	1,348	103.50	1,346
CYBERPOWER 3	2025/06/16~2028/06/16	no interest payment	-	2028/06/16	1,000	-	100.78	1,008	106.00	1,060
WPG 2	2024/11/11~2027/11/11	no interest payment	-	2027/11/11	6,900	-	101.33	6,991	100.30	6,921
GMTC 7	2023/07/31~2026/07/31	no interest payment	-	2026/07/31	1,900	-	106.68	2,027	100.00	1,900
SPEEDTECH 3	2024/03/06~2027/03/06	no interest payment	-	2027/03/06	4,700	-	91.78	4,314	92.10	4,329
HDRE 2	2025/05/29~2030/05/29	no interest payment	-	2030/05/29	900	-	104.45	940	106.25	956
								23,052		22,923
Loss: Evaluation adjustment								(129)		-
								22,923		22,923
Operating securities-Proprietary Trading Department total								\$ 541,457		\$ 541,457

Note: Bonds are calculated based on the average reference price of 100 dollars issued by the TWEx on the last trading day on June 30, 2025.

Table 2-3: Grand Fortune Securities Co., Ltd.
List of financial assets measured at fair value through profit or loss-Current- Operating securities – Underwriting
June 30, 2025

Unit: NT\$ 1,000; unless otherwise specified

Financial instruments	Shares	Face value (dollars)	Total amount	Cost	Fair Value		Fair Value Changes Attributable to Credit Risk Changes	Note
					Amount (Face value)	Total		
Operating Securities-Underwriting Department								
Centralized market stocks								
YI SHIN	228,188	10	\$ 2,282	\$ 11,376	16.45	\$ 3,754	-	—
COREMAX	416,183	10	4,162	28,300	52.30	21,766	-	—
Coplus	40,219	10	402	2,903	65.40	2,630	-	—
FOXTRON	18,855,000	10	188,550	941,478	42.00	791,910	-	—
Syncomm	63,405	10	634	2,183	22.00	1,395	-	—
Ping Ho	52,477	10	525	<u>3,209</u>	57.30	<u>3,007</u>	-	—
				989,449		824,462		
OTC market stocks								
Ecocera Optronics	54,634	10	546	6,412	79.60	4,349	-	—
Best Precision	34,834	10	348	4,807	144.50	5,034	-	—
WONDERPETS	89,866	10	899	6,132	61.10	5,491	-	—
ALCOR	22,000	10	220	1,980	116.00	2,552	-	—
Wiselink	100,742	10	1,007	<u>9,067</u>	130.00	<u>13,096</u>	-	—
				28,398		30,522		
Loss: Evaluation adjustment				(<u>162,863</u>)		<u>-</u>		
				<u>854,984</u>		<u>854,984</u>		

(Continued)

(Continued)

Financial Instruments	Summary						Cost		Fair Value (Note)		Note
	Periods	Interest payment	Date of interest payment	Date of pay back	Date of interest payment	Date of pay back	Bond priced at NT 100 per unit	Cost	Bond priced at NT 100 per unit	Total	
Convertible corporate bonds											
UNIVACCO 5	2024/11/26~2029/11/26	no interest payment	-	2029/11/26	429,000	-	105.28	\$ 45,165	97.00	\$ 41,613	—
COREMAX 3	2021/10/28~2026/10/28	no interest payment	-	2026/10/28	359,000	-	116.01	41,648	102.95	36,959	—
ENE 3	2024/06/25~2027/06/25	no interest payment	-	2027/06/25	234,000	-	101.00	23,634	91.15	21,329	—
ShunSin 2-KY	2025/02/27~2028/02/27	no interest payment	-	2028/02/27	2,000,000	-	104.08	208,160	90.20	180,400	—
GPLINE 2	2024/11/19~2027/11/19	no interest payment	-	2027/11/19	750,000	-	106.98	80,235	98.80	74,100	—
REENYNBIO 2	2025/03/25~2030/03/25	no interest payment	-	2030/03/25	18,000	-	105.38	1,897	100.00	1,800	—
TURN CLOUD 2	2024/12/05~2029/12/05	no interest payment	-	2029/12/05	29,000	-	112.33	<u>3,257</u>	106.00	<u>3,074</u>	—
								403,996		359,275	
Loss: Evaluation adjustment								(<u>44,721</u>)		<u>-</u>	
								<u>359,275</u>		<u>359,275</u>	
Total of Operating securities – Underwriting Department								<u>\$ 1,214,259</u>		<u>\$1,214,259</u>	

Note: Bonds are calculated based on the average reference price of 100 dollars issued by the TWEx on the last trading day on June 30, 2025.

Table 3: Grand Fortune Securities Co., Ltd.
List of current financial assets measured at fair value through other comprehensive gains and losses
June 30, 2025

Unit: NT\$ 1,000; unless otherwise specified

Financial instruments	Period	Pay back	Date of Interest payment	Date of pay back	Amount (Face value)	Interest rate	Cost	Hundred-dollar price (dollar)	Total amount	Note
Corporate Bond										
P12 TCC 1A	2023/01/13~2030/01/13	One-time repayment	Jan. 13 every year	2030/01/13	200,000	2.40%	\$ 199,999	101.4098	\$ 202,820	—
P12 FarEast 2	2023/01/06~2028/01/06	Starting from 4 years, every year, there is an increase of 1/2	Jan. 6 every year	2028/01/06	100,000	1.80%	100,000	99.9417	99,942	—
P13 FarEast 6	2024/12/26~2027/12/26		Dec. 26 every year	2027/12/26	100,000	1.95%	100,000	100.2177	100,218	—
P14 FarEast 1	2025/06/09~2028/06/09	One-time repayment	Jun. 9 every year	2028/06/09	100,000	2.03%	100,000	99.9989	99,999	—
P12 Walsin 1A	2023/04/11~2028/04/11	One-time repayment	Apr. 11 every year	2028/04/11	100,000	1.70%	100,000	99.4444	99,444	—
P12 TSMC 4B	2023/08/16~2030/08/16	One-time repayment	Jun. 12 every year	2030/08/16	100,000	1.65%	100,000	98.9049	98,905	—
P12 TSMC 4C	2023/08/16~2033/08/16	One-time repayment	Apr. 20 every year	2033/08/16	100,000	1.76%	100,000	98.4813	98,481	—
P14 TSMC 2A	2025/06/02~2030/06/02	One-time repayment	Jun. 2 every year	2030/06/02	100,000	1.92%	100,000	99.9987	99,999	—
P13 ACER 1A	2024/06/12~2027/06/12	One-time repayment	Jun.12 every year	2027/06/12	100,000	1.99%	100,000	100.3331	100,333	—
P14 UMC 1A	2025/06/27~2030/06/27	One-time repayment	Jun. 27 every year	2030/06/27	100,000	1.94%	99,999	99.9999	100,000	—
P12 FOXCONN 3D	2023/09/14~2033/09/14	One-time repayment	Sep. 14 every year	2033/09/14	200,000	1.81%	199,999	98.6262	197,252	—
P13 FOXCONN 1B	2024/01/11~202/01/11	One-time repayment	Jan. 11 every year	2029/01/11	200,000	1.80%	200,328	99.6486	199,297	—
P13 FOXCONN 2B	2024/04/25~2029/04/25	One-time repayment	Apr. 25 every year	2029/04/25	100,000	1.80%	99,999	99.8283	99,828	—
P13 STSP 1	2024/04/11~2029/04/11	Starting from 4 years, every year, there is an increase of 1/2	Apr. 11 every year	2029/04/11	100,000	1.75%	100,000	99.4061	99,406	—
P13 CPC 1C	2024/01/12~2034/01/12		Dec.12 every year	2034/01/12	100,000	1.78%	100,000	98.6564	98,657	—
P12 Chailease 1	2023/03/28~2028/03/28	One-time repayment	Jan. 12 every year	2028/03/28	100,000	1.50%	100,000	99.1054	99,105	—
P14 Tai Power 2A	2025/06/16~2030/06/16	One-time repayment	Jun. 28 every year	2030/06/16	100,000	1.90%	100,000	100.3686	100,368	—
P11 Chailease 2A	2022/09/14~2025/09/14	One-time repayment	Sep. 14 every year	2025/09/14	200,000	1.85%	200,000	100.0505	200,101	—
P12 Chailease 1A	2023/03/30~2028/03/30	One-time repayment	Mar. 30 every year	2028/03/30	100,000	1.70%	100,000	99.5778	99,578	—
P13 Cathy 2	2024/03/26~2034/03/26	One-time repayment	Mar. 26 every year	2034/03/26	100,000	1.78%	100,000	97.9608	97,961	—
P10 Chailease 2	2021/07/27~2026/07/27	One-time repayment	Jul. 27 every year	2026/07/27	100,000	0.70%	100,000	98.9313	98,931	—
P10Zyxel 1	2021/08/05~2026/08/05	One-time repayment	Aug. 5 every year	2026/08/05	100,000	0.85%	100,000	99.0208	99,021	—
Subtotal							2,600,324		2,589,646	
Less: Allowance for loss							(933)		-	
Add: Evaluation adjustment							(9,745)		-	
							<u>\$ 2,589,646</u>		<u>\$ 2,589,646</u>	

Note: Bonds are calculated based on the average reference price of NT\$100 issued by the TWEx on the last trading day on June 30, 2025

Financial instruments	Shares	Value (NT\$)	Total	Fair Value			Note
				Cost	Unit (NT\$)	Total	
OTC Market Stocks							
King Shing	210,043	10	\$ 2,100	<u>\$ 7,352</u>	40.85	<u>\$ 8,580</u>	—
Taiwan Emerging Market Stocks							
Ppt	13,276	10	133	546	14.97	199	—
TFBS	160,714	10	1,607	8,808	34.92	5,612	—
Hua-Yang	84,348	10	843	5,061	109.84	9,265	—
Lianyou	369,222	10	3,692	24,088	73.36	27,086	—
Intelligene	733,288	10	7,333	<u>2,933</u>	5.04	<u>3,696</u>	
				<u>41,436</u>		<u>45,858</u>	
Subtotal				48,788		54,438	
Add: Evaluation adjustment				<u>5,650</u>		<u>-</u>	
				<u>54,438</u>		<u>54,438</u>	
Operating securities - total of self-operated department				<u>\$ 2,644,084</u>		<u>\$ 2,644,084</u>	

Table 4: Grand Fortune Securities Co., Ltd.
List of Repurchase Agreement Investments
June 30, 2025

Unit: NT\$ 1,000; unless otherwise specified

Name	Transaction Terms			Amount		Turnover	Note
	Start Date	End Date	Rate	Category	Price		
P04 Tai Power 3C	2025/4/11	2025/7/10	1.660%	Corporate Bond	\$ 100,000	\$ 100,000	—
P10 TSMC 6C	2025/4/17	2025/7/16	1.660%	Corporate Bond	100,000	100,000	—
P09 TSMC 7B	2025/4/17	2025/7/17	1.660%	Corporate Bond	100,000	100,000	—
P08 Tai Power 4B	2025/5/2	2025/8/18	1.660%	Corporate Bond	40,000	40,000	—
112 Central Government Bond 11	2025/6/4	2025/7/4	1.490%	Government Bond	100,000	98,000	—
112 Central Government Bond 10	2025/6/4	2025/7/4	1.480%	Government Bond	100,000	97,000	—
98 Central Government Bond 2	2025/6/10	2025/7/9	1.440%	Government Bond	500,000	500,375	—
98 Central Government Bond 2	2025/6/11	2025/7/11	1.440%	Government Bond	200,000	200,000	—
P12 NPC 1A	2025/6/13	2025/7/11	1.550%	Corporate Bond	100,000	99,474	—
108 Central Government Bond 9	2025/6/18	2025/7/18	1.480%	Government Bond	100,000	95,858	—
112 Central Government Bond 11	2025/6/19	2025/7/17	1.480%	Government Bond	300,000	294,325	—
113 Central Government Bond 10	2025/6/20	2025/7/21	1.470%	Government Bond	50,000	50,059	—
111 Central Government Bond 8	2025/6/20	2025/7/21	1.470%	Government Bond	50,000	50,059	—
112 Central Government Bond 10	2025/6/23	2025/7/8	1.470%	Government Bond	100,000	100,000	—
112 Central Government Bond 1	2025/6/23	2025/7/8	1.470%	Government Bond	150,000	150,000	—
P11 Fubon gold 4	2025/6/24	2025/7/29	1.550%	Corporate Bond	200,000	203,509	—
112 Central Government Bond 10	2025/6/25	2025/7/16	1.470%	Government Bond	150,000	151,682	—
112 Central Government Bond 8	2025/6/25	2025/7/2	1.470%	Government Bond	50,000	47,572	—
P12 FPC 1A	2025/6/27	2025/7/21	1.550%	Corporate Bond	100,000	99,000	—
P09 Wan Hai 1	2025/6/27	2025/7/30	1.550%	Corporate Bond	150,000	148,326	—
114 Central Government Bond 3	2025/6/27	2025/7/1	1.470%	Government Bond	100,000	95,076	—
P12 FPC 1A	2025/6/30	2025/7/21	1.550%	Corporate Bond	100,000	99,000	—
					<u>\$ 2,940,000</u>	<u>\$ 2,919,315</u>	

Table 5: Grand Fortune Securities Co., Ltd.
List of securities financing receivables
June 30, 2025

Unit: NT\$ 1,000; unless otherwise specified

Name	Shares	Amount
Taiwan 50	74,000	\$ 2,121
T50BULL2X	8,000	689
T50BEARU1X	12,285	193
FB SSE180 2X	9,000	201
FB SSE180	1,000	2
CSI300BUL	229,000	2,237
Japan 2X	6,000	187
HongKong 2X	190,000	1,694
A50 LEV 2X	103,000	1,651
TAIEX LEV	11,000	25
DJIA INV 1X	1,000	4
Fubon NAS	30,932,000	63,638
S&P Golden 1	1,000	4
FB TAIEX Daily -1X Inverse ETF	6,833	62
YUANTA US TREASURY 2	28,000	473
YUANTA US TREASURY 2	40,000	210
Yuanta S&P US Dollar 1x	2,000	26
Cathy 20	7,000	115
Fubon H	20,000	200
Yuanta S & P	15,000	519
JKO S&P GSCI Brent Crude	1,000	8
YUANTA US TREASURY 1	1,000	19
Yuanta BBB Corporate Bond ETF	2,000	40
Cathay BBB Corporate bond ex China Coupon	2,000	44
CTBC CHINA 5	615,000	3,469
Sinopac STOXX USA 500 ETF	1,000	19
Cathay Sustainability High Dividend ETF	2,000	26
Fubon Vietnam	1,000	7
SinoPac China CSI Technology	272,000	1,356
CTBC Taiwan ESG Leading Semiconductor ETF	1,000	10
UOB Taiwan High Dividend Recovery ETF	30,000	396
CAPITAL TIP CUSTOMIZED TAIWAN SELECT HIGH DIVIDEND EXCHANGE TRADED FUND	5,000	71
Fuh Hwa Taiwan Technology Dividend Highlight ETF	27,000	282

(Continued)

Name	Shares	Amount
CSC	2,000	\$ 19
TAISHIN JAPAN	80,000	401
CTBC JAPAN	4,000	20
TAISHIN AI	80,000	448
UCC	10,000	200
CPE	10,000	758
APC	3,000	21
THPT	5,000	80
TEX-RAY	9,000	43
SEEC	1,000	115
CHEM	4,000	389
AEC	11,000	660
FALCON	15,000	158
FE	5,000	997
LUXE	9,000	126
HOTA	2,000	73
HANAGAWA	6,000	191
S-TECH	118,000	1,824
CHINA FINEBLANKING	5,261,000	61,127
CPC	1,000	42
DYACO	500,000	7,089
Walsin Lihwa	10,000	126
Ta Ya Electric Wire & Cable	1,000	33
DAH SAN	1,000	33
EVERLIGHT CHEM	1,000	14
SINPHAR	1,000	16
SOLARTECH	3,000	104
TGI	20,000	196
RUN LONG	40,000	1,038
FFG	22,000	363
CHUNG HUNG	11,000	61
QUINTAIN STEEL	30,000	262
HKSSTEEL	30,000	806
HIWIN	2,000	272
NANTEX	15,000	251
TURVO	3,000	409
UMC	12,000	312
KINPO	11,000	180
Foxconn	40,000	4,390

(Continued)

Name	Shares	Amount
PI	2,000	\$ 44
TSMC	4,000	2,279
Macronix	2,000	24
Windbond	21,000	232
CCTON	1,000	433
FTC	8,000	336
INVENTEC	10,000	311
CHROMA	7,000	1,763
CLEVO CO.	30,000	845
SIS	4,000	116
KYE	7,000	193
LPI	4,000	36
TATUNG	2,152,350	59,631
ABILITY	4,000	132
VIA	10,000	319
BIOSTAR	2,000	22
SUNPLUS	2,000	47
ICHIA	9,000	200
UIS	7,000	2,653
SHUTTLE	2,000	25
STSP	10,000	225
AUO	7,000	54
ZIPPY	1,000	38
SUNON	3,000	175
PWT	1,000	36
Mediatek	3,000	2,322
Elan Microelectronics	3,000	132
K LASER	625,000	9,345
LEADTEK	2,000	73
COSMO	1,000	45
FIS	1,000	21
LELON	1,000	43
Pan Jit International	25,000	772
I-CHIUN	8,000	396
Amtran Technology	60,000	712
SPC	3,000	135
DELPFA	32,000	628
HCGC	8,000	200
REC	1,000	112

(Continued)

Name	Shares	Amount
YMTC	71,000	\$ 2,876
CAL	13,000	183
EVA Airways	20,000	430
AIDC	6,000	179
Wisdom Marine Lines-KY	2,000	80
LIONTRAVEL	10,000	979
EZFLY	2,000	30
FEIB	5,000	38
CENTRAL RE	1,000	15
KGI FINANCIAL	30,000	248
TS HOLDING	15,000	142
TS HOLDING	98,000	734
CTBC HOLDING	3,000	69
RUENTEX	3,000	113
ESMT	120,000	5,805
JH	4,000	20
UNEEC	210,000	17,164
AVC	1,000	458
Asia Optical	10,000	480
ZERO ONE	13,000	899
TRI	1,000	81
WEIKENG	2,000	41
G.V.	80,000	2,857
PCM	2,000	54
FU HUA	2,000	44
LEI	18,000	195
Altek	1,000	26
IMOC	1,000	-
AUDEN	2,000	167
ULTRACHIP	2,000	75
ACXC	5,000	254
BROWAVE	230,000	21,114
TA LIANG	4,000	285
DYNAPACK	2,000	283
PIXART	3,000	400
Wistron	53,000	3,325
A-Data Technology	8,000	451
HUNT	1,000	29
SILITECH	103,000	2,332

(Continued)

Name	Shares	Amount
AURAS	14,000	\$ 4,617
CASING	20,000	335
TAI-TECH	28,000	1,874
FOCI	5,000	679
XINTEC	4,000	349
ALPHA	6,000	112
WINMATE	9,000	751
CHITEC	2,000	62
GUC	1,000	678
ELASER	3,000	326
Innolux	13,040	128
UMT	8,000	1,620
ANSTEK	82,000	3,276
LOTES	1,000	542
FAVITE	30,000	522
SENAO	2,000	212
MACHVISION	1,000	194
ICP DAS	1,000	39
UVAT	4,000	171
SCIENTECH	8,000	1,425
MA-TEK	10,000	485
ACES	12,000	422
TMT	2,000	69
ALCHIP-KY	2,000	2,367
ERIS	17,000	1,683
GUDENG	3,000	682
MHC	12,000	479
SWANCOR	1,000	53
TRIGO HOLDINGS	30,000	670
ASEH	1,000	100
EXCELSIOR	1,000	50
CSCP	5,000	92
CTITV	24,000	506
DMT	7,000	394
TAIGEN-K	39,000	211
HSINLI	33,000	1,282
PWT	3,000	43
GOLD RAIN	450,000	13,490
SEYI	2,000	49

(Continued)

Name	Shares	Amount
MAICL	6,000	\$ 150
MOSA	95,000	1,332
GLOBAL TEK	5,000	237
KHGEARS-KY	2,000	198
APEXDYNA	1,000	517
QPC	1,000	42
MILDEX	55,000	903
ONENESS	1,000	44
FRMSL	2,000	82
ACE-KY	30,000	1,629
PARPRO	1,000	20
NTC	16,000	1,140
STL-TECH	2,000	105
WIN WIN	11,000	311
EPILEDs	40,000	615
ZDT-KY	1,000	72
FITIPOWER	1,000	72
PARADE-KY	2,000	574
RICHWAVE	5,000	633
IET – K	1,000	79
CALIN	9,000	178
PCL-KY	13,000	780
LUXNETCORP	35,000	2,882
COSMOS-KY	31,000	1,784
GMTC	16,000	461
OFCO	1,000	13
DAXIN	1,000	109
ESON-KY	20,000	749
JSWPAC	6,000	180
CASTLES	8,000	297
BROGENT	19,000	1,149
EUROCHARM-KY	135,000	15,492
INNODISK	1,000	158
VIS	1,000	56
Etron Technology	7,000	125
TSC	10,000	490
CHENGFWA	6,000	94
GPM	2,000	103
Unic Technology	11,000	197

(Continued)

Name	Shares	Amount
HSB	30,000	\$ 1,117
SINOTACT	125,000	1,873
SAS	9,000	279
DYNACOLOR	5,000	159
TCFHC	3,000	46
GENESYSLOGIC	1,000	93
METAAGE	5,000	155
IN WIN	16,000	936
DARWIN	60,000	405
KPEC	2,000	65
KENMEC	5,000	300
KPEC	1,000	20
ANPEC	5,000	610
L&K	88,000	15,580
SPORTON	6,000	380
AZION	14,000	332
TUL	3,000	117
ADLINK	4,000	93
DA-LI	1,000	29
Wafer Works Optronics	4,000	39
SHINRUENN	13,000	513
ALLRING	10,000	2,523
QSI	21,000	1,115
GBM	16,000	822
LUMAX	3,000	177
AUROTEK	9,000	465
CABLES	1,000	15
MACNICA	10,000	586
INSYDE	3,000	598
LANNER	1,000	70
KC-UPPERTECH	9,000	47
FLEXIUM	1,000	25
TUC	3,000	405
YENSUN	1,000	42
ACBEL	91,000	1,796
EOI	5,000	56
LONGWELL	20,000	1,251
ONANO	5,000	52
SAA	9,000	901

(Continued)

Name	Shares	Amount
PEC	2,000	\$ 659
TANVEX-KY	13,000	1,141
Bora Pharmaceuticals	2,000	664
GWC	9,000	1,000
Kingwaytek Technology	26,000	1,064
AIROHA	5,000	1,098
AP Memory Technology	17,000	3,483
Andes Technology	3,000	554
SYNST	1,000	34
DINGZING	14,000	1,424
EIRGENIX	31,000	753
KHAM	130,000	11,354
Gpline	1,000	73
Trusval	16,000	1,912
Zhong Yang	15,000	430
ZillTek	34,000	5,282
UPI	6,000	998
VLI	5,000	205
PSMC	2,000	26
Ping Ho	4,000	136
Brilliant	2,000	285
VisEra	2,000	288
YFY	9,000	226
SHINFOX ENERGY	10,000	555
CFPREC	4,000	331
FRMSP	3,000	72
PlayNitride	1,000	111
J&V ENERGY	8,000	541
HDRE	2,000	262
Diamond Biofund	1,000	14
TOPOINT	20,000	498
ENR	2,000	98
PSI	5,000	290
TT	20,000	747
ALCOR	70,000	5,037
CONTREL	1,000	24
Pro-Hawk	30,000	2,870
Comtred	1,000	40
CoAsia	3,000	113

Name	Shares	Amount
Walton Advanced Engineering	3,000	\$ 24
Allied Circuit	595,000	44,174
FORMOSA	283,000	5,774
AERO WIN	1,000	28
PGC	65,000	5,748
CSI	19,000	571
ATC	23,000	1,086
QST	1,000	36
Co-Tech	2,000	68
CS	10,000	295
Superior Plating Technology	236,000	7,254
TESC	3,000	44
Wiselink	15,000	1,179
KAORI	3,000	544
Fulgentsun-KY	3,000	200
KNH	2,000	23
GIANT	1,000	90
RUENTEX DE	2,000	37
CIAS	10,000	1,470
		<u>\$ 534,220</u>

Table 6: Grand Fortune Securities Co., Ltd.
List of other current assets
June 30, 2025

Unit: NT\$ 1,000

Back	Period	Pledged company	Yeild (%)	Amount
Time Deposit pledge Cathay United Bank	2025/01/16-2025/10/16	Legal and Financial Division	0.675%	\$ 2,500
	2025/01/17-2025/10/17	Legal and Financial Division	0.675%	2,500
	2025/01/20-2025/10/20	Legal and Financial Division	0.675%	2,500
	2025/01/21-2025/10/21	Legal and Financial Division	0.675%	2,500
	2025/01/22-2025/10/22	Legal and Financial Division	0.675%	2,500
	2025/01/23-2025/10/23	Legal and Financial Division	0.675%	2,500
	2025/01/24-2025/10/24	Legal and Financial Division	0.675%	2,500
	2025/01/27-2025/10/27	Legal and Financial Division	0.675%	2,500
	2025/01/28-2025/10/28	Legal and Financial Division	0.675%	2,500
	2025/06/06-2026/03/06	Legal and Financial Division	0.675%	2,000
	2025/06/07-2026/03/07	Legal and Financial Division	0.675%	2,000
	2025/06/10-2026/03/10	Legal and Financial Division	0.675%	2,000
	2025/03/04-2025/12/04	Legal and Financial Division	0.675%	2,000
	2025/03/05-2025/12/05	Legal and Financial Division	0.675%	2,000
	2025/03/08-2025/12/08	Legal and Financial Division	0.675%	2,000
	2025/06/18-2026/06/18	Legal and Financial Division	0.680%	9,000
	2025/03/08-2026/03/08	Legal and Financial Division	0.680%	9,000
	2025/05/02-2026/05/02	Legal and Financial Division	0.680%	7,500
Bank of Panhsin	2025/05/10-2025/08/10	Bank of Panhsin	1.275%	4,500
	2025/04/26-2025/07/26	Bank of Panhsin	1.275%	6,000
	2025/05/12-2025/08/12	Bank of Panhsin	1.275%	4,500
	2025/06/09-2025/09/09	Bank of Panhsin	1.275%	9,000
CTBC Bank Co., Ltd	2025/01/22-2026/01/22	CTBC Bank Co., Ltd	0.665%	20,000
	2025/01/19-2026/01/19	CTBC Bank Co., Ltd	0.665%	13,000
	2025/04/13-2026/04/13	CTBC Bank Co., Ltd	0.665%	15,000
	2024/11/13-2025/11/13	CTBC Bank Co., Ltd	0.665%	15,000
	2024/12/26-2025/12/26	CTBC Bank Co., Ltd	1.650%	3,000
E.Sun Commercial Bank, Ltd	2025/02/10-2026/02/10	E.Sun Commercial Bank, Ltd	1.705%	7,500
	2025/03/20-2026/03/20	E.Sun Commercial Bank, Ltd	1.705%	7,500
	2025/04/21-2025/07/21	E.Sun Commercial Bank, Ltd	0.590%	10,000
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	1.705%	2,500
	2024/10/19-2025/10/19	E.Sun Commercial Bank, Ltd	0.660%	15,000
	2025/06/07-2026/06/07	Taichung Commercial Bank	1.700%	15,000

Bank	Period	Pledged company	Yeild(%)	Amount
EnTie Bank	2024/11/05-2025/11/05	EnTie Bank	1.725%	2,500
	2024/11/09-2025/11/09	EnTie Bank	1.725%	2,500
	2024/11/11-2025/11/11	EnTie Bank	1.725%	2,500
	2024/11/13-2025/11/13	EnTie Bank	1.725%	2,500
	2024/11/17-2025/11/17	EnTie Bank	1.725%	2,500
	2024/11/19-2025/11/19	EnTie Bank	1.725%	2,500
	2025/01/15-2025/07/15	EnTie Bank	1.725%	2,500
Hua Nan Commercial Bank, Ltd.	2025/01/18-2025/07/18	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/01/19-2025/07/19	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/01/20-2025/07/20	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/01/21-2025/07/21	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/01/22-2025/07/22	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/01/25-2025/07/25	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/01/26-2025/07/26	Hua Nan Commercial Bank, Ltd.	1.435%	2,500
	2025/02/18-2026/02/18	KGI Bank	1.520%	34,000
	2025/02/18-2026/02/18	KGI Bank	0.860%	4,000
KGI Bank	2025/02/18-2026/02/18	KGI Bank	0.860%	4,000
	2025/02/18-2026/02/18	KGI Bank	0.860%	4,000
	2025/02/18-2026/02/18	KGI Bank	0.860%	4,000
Yuanta Bank	2024/12/11-2025/12/11	KGI Bank	1.520%	30,000
	2025/04/14-2025/07/14	Yuanta Bank	0.660%	24,000
	2025/04/29-2025/07/29	Yuanta Bank	0.660%	16,000
CHB	2024/08/25-2025/08/25	CHB	0.800%	18,000
SCSB	2025/03/29-2025/09/29	SCSB	1.500%	15,000
SCSB	2025/06/10-2025/12/10	SCSB	1.500%	9,000
SK Bank	2025/01/15-2026/01/15	SK Bank	1.750%	10,000
				<u>432,000</u>
Collection of cash dividends				870,061
Prepayments				7,162
Pending settlement receivables				6,640
Other				<u>3,763</u>
				<u>887,626</u>
Total				<u>\$ 1,319,626</u>

Table 7: Grand Fortune Securities Co., Ltd.
List of investment changes using the equity method
From January 1 to June 30, 2025

Unit: NT\$1,000; unless otherwise specified

Company name	Beginning balance		Increase (Note 1)		Decrease (Note 2)		Investment profit loss	Ending balance			Market price or net value (Note 3)		Provide guarantee or pledge	Note
	Shares	Amount	Shares	Amount	Shares	Amount		Shares	Shareholdi ng ratio	Amount	Unit price	Total		
Grand Fortune Securities Investment Consulting Co., Ltd.	9,480,000	\$ 101,885	-	\$ -	-	\$ 2,383	(\$ 214)	9,480,000	100%	\$ 99,288	10.47	\$ 99,248	None	—
Grand Fortune Management Corporation	61,945,139	845,045	5,283,461	206	-	-	38,537	67,228,600	100%	883,788	13.13	883,788	None	—
Grand Fortune Venture Capital Corporation	25,905,420	<u>384,865</u>	27,004,280	<u>200,000</u>	-	<u>4,529</u>	(<u>1,321</u>)	52,909,700	100%	<u>579,015</u>	10.94	<u>579,105</u>	None	—
		<u>\$ 1,331,795</u>		<u>\$ 200,206</u>		<u>\$ 6,912</u>	<u>\$ 37,002</u>	-		<u>\$1,562,091</u>		<u>\$1,562,051</u>		

Note 1: Explanation of Increases in the Current Year:

Grand Fortune Management Corporation: It represents the issuance of 5,283,461 new shares through capitalization of current-year earnings and the recognition of NT\$206 thousand as the share of other comprehensive income of its investees.

Grand Fortune Venture Capital Corporation: It represents the issuance of 27,004,280 new shares through capitalization of current-year earnings and a cash capital increase of NT\$200,000 thousand.

Note 2: Explanation of Decreases in the Current Year:

Grand Fortune Securities Investment Consulting Co., Ltd.: This decrease is due to the distribution of cash dividends.

Grand Fortune Management Corporation: This decrease is due to the recognition of unrealized losses on financial assets measured at fair value through other comprehensive income.

Note 3: Shareholder equity is based on the financial statement of investees and the Company's holding stakes

Table 8: Grand Fortune Securities Co., Ltd.
List of changes in right-of-use assets
From January 1 to June 30, 2025

Unit: NT dollars

	Beginning balance	Increase	Decrease	Ending balance	Note
Building	\$ 120,548	\$ -	\$ -	\$ 120,548	—
Transportation Equipment	<u>2,118</u>	<u>1,061</u>	<u>343</u>	<u>2,836</u>	—
Total	<u>\$ 122,666</u>	<u>\$ 1,061</u>	<u>\$ 343</u>	<u>\$ 123,384</u>	

Table 9: Grand Fortune Securities Co., Ltd.
List of accumulated depreciation changes of right-of-use assets
From January 1 to June 30, 2025

Unit: NT dollars

	<u>Beginning balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending balance</u>	<u>Note</u>
Building	\$ 89,003	\$ 12,818	\$ -	\$ 101,821	—
Transportation Equipment	<u>604</u>	<u>441</u>	<u>343</u>	<u>702</u>	—
Total	<u>\$ 89,607</u>	<u>\$ 13,259</u>	<u>\$ 343</u>	<u>\$ 102,523</u>	

Table 10: Grand Fortune Securities Co., Ltd.
List of debt liabilities of repurchased bonds
June 30, 2025

Unit: NT\$1,000; unless otherwise specified

Securities Names	Transaction Terms			Price		Amount	Note
	Starting date	End Date	Rate	Type	Face Value		
P04 Tai Power 3C	2025/4/11	2025/07/10	1.595%	Corporate Bond	\$ 100,000	\$ 100,000	—
P10 TSMC 6C	2025/4/17	2025/07/16	1.600%	Corporate Bond	100,000	100,000	—
P09 TSMC 7B	2025/4/17	2025/07/17	1.600%	Corporate Bond	100,000	100,000	—
P08 Tai Power 4B	2025/5/2	2025/08/18	1.600%	Corporate Bond	40,000	40,000	—
P13 FOXCONN 2B	2025/6/4	2025/07/09	1.550%	Corporate Bond	100,000	100,159	—
112 Central Government Bond 11	2025/6/4	2025/07/04	1.430%	Government Bond	100,000	97,000	—
112 Central Government Bond 10	2025/6/4	2025/07/04	1.430%	Government Bond	100,000	98,000	—
WPG 2	2025/5/9	2025/07/07	1.590%	Corporate Bond	4,000	4,000	—
P12 Hotai Finance 1	2025/6/10	2025/07/08	1.530%	Corporate Bond	100,000	98,109	—
P13 STSP 1	2025/6/10	2025/07/08	1.530%	Corporate Bond	100,000	98,109	—
98 Central Government Bond 2	2025/6/10	2025/07/09	1.350%	Government Bond	500,000	500,363	—
98 Central Government Bond 2	2025/6/11	2025/07/11	1.430%	Government Bond	200,000	200,000	—
P13 CPC 1C	2025/6/12	2025/07/10	1.520%	Corporate Bond	100,000	98,105	—
P12 FOXCONN 3D	2025/6/12	2025/07/10	1.520%	Corporate Bond	100,000	98,105	—
P12 NPC 1A	2025/6/13	2025/07/11	1.520%	Corporate Bond	100,000	98,599	—
P11 Chailease 2A	2025/6/16	2025/07/14	1.520%	Corporate Bond	100,000	99,705	—
P10 Zyxel 1	2025/6/16	2025/07/14	1.520%	Corporate Bond	100,000	98,166	—
P11 Chailease 2A	2025/6/17	2025/07/15	1.520%	Corporate Bond	100,000	98,000	—
P10Chailease 2	2025/6/17	2025/07/15	1.520%	Corporate Bond	100,000	99,938	—
P12 FarEas 2	2025/6/17	2025/07/15	1.520%	Corporate Bond	100,000	97,919	—
P12 Chailease 1A	2025/6/17	2025/07/15	1.520%	Corporate Bond	100,000	98,133	—
108 Central Government Bond 9	2025/6/18	2025/07/18	1.420%	Government Bond	100,000	95,826	—
112 Central Government Bond 11	2025/6/19	2025/07/17	1.420%	Government Bond	300,000	294,318	—
P12 FOXCONN 3D	2025/6/20	2025/07/17	1.520%	Corporate Bond	100,000	98,267	—
P13 FOXCONN 1B	2025/6/20	2025/07/16	1.520%	Corporate Bond	200,000	199,234	—
113 Central Government Bond 10	2025/6/20	2025/07/21	1.410%	Government Bond	50,000	50,056	—
111 Central Government Bond 8	2025/6/20	2025/07/21	1.410%	Government Bond	50,000	50,056	—
P13 Cathy 2	2025/6/23	2025/07/18	1.530%	Corporate Bond	100,000	100,344	—
P14 TSMC 2A	2025/6/23	2025/07/17	1.520%	Corporate Bond	100,000	99,048	—
P14 Tai Power 2A	2025/6/23	2025/07/17	1.520%	Corporate Bond	100,000	99,000	—
112 Central Government Bond 10	2025/6/23	2025/07/08	1.250%	Government Bond	150,000	150,000	—
112 Central Government Bond 1	2025/6/23	2025/07/08	1.250%	Government Bond	100,000	100,000	—

Securities Names	Transaction Terms			Price		Amount	Note
	Starting date	End Date	Rate	Type	Face Value		
P11 Fubon 4	2025/6/24	2025/07/29	1.530%	Corporate Bond	\$ 200,000	\$ 204,488	—
P12 TSMC 4C	2025/6/24	2025/07/16	1.520%	Corporate Bond	100,000	98,000	—
P12 TSMC 4B	2025/6/24	2025/07/16	1.520%	Corporate Bond	100,000	98,000	—
112 Central Government Bond 8	2025/6/25	2025/07/02	1.420%	Government Bond	50,000	47,500	—
112 Central Government Bond 10	2025/6/25	2025/07/16	1.410%	Government Bond	150,000	151,798	—
P12 FPG 1A	2025/6/27	2025/07/21	1.510%	Corporate Bond	100,000	99,000	—
P09 Wan Hai 1	2025/6/27	2025/07/30	1.505%	Corporate Bond	150,000	148,313	—
114 Central Government Bond 3	2025/6/27	2025/07/01	1.420%	Government Bond	100,000	95,000	—
P12 FPG 1A	2025/6/30	2025/07/21	1.510%	Corporate Bond	100,000	99,000	—
					<u>\$ 4,844,000</u>	<u>\$ 4,799,658</u>	—

Table 11: Grand Fortune Securities Co., Ltd.
List of Lease Liabilities
June 30, 2025

Unit: NT\$ 1,000

	<u>Summary</u>	<u>Leasing Period</u>	<u>Discount rate</u>	<u>Ending balance</u>	<u>Note</u>
Building	Offices and business premises, etc.	2021/01~2028/07	1.05%~1.86%	\$19,302	—
Transportation equipment	Official car	2023/10~2028/05	1.27%~1.86%	<u>2,144</u>	—
				21,446	
Less: Expires within one year				(<u>15,850</u>)	
Total				<u>\$ 5,596</u>	

Table 12: Grand Fortune Securities Co., Ltd.
List of brokerage fee income
From January 1 to June 30, 2025

Unit: NT\$ 1,000

Month	Entrusted Trading in TSE	Entrusted Trading in GFS	Discount	Securities lending fees	Loan Fee Income	Total
January	\$ 7,689	\$ 2,978	(\$ 4,351)	\$ 53	\$ -	\$ 6,369
February	10,278	3,652	(6,012)	23	-	7,941
March	9,274	3,785	(5,765)	15	-	7,309
April	7,882	2,713	(5,178)	6	-	5,423
May	10,809	3,131	(6,389)	5	-	7,556
June	<u>11,586</u>	<u>5,256</u>	(<u>7,960</u>)	<u>15</u>	<u>-</u>	<u>8,897</u>
Total	<u>\$ 57,518</u>	<u>\$ 21,515</u>	(<u>\$ 35,655</u>)	<u>\$ 117</u>	<u>\$ -</u>	<u>\$ 43,495</u>

Table 13: Grand Fortune Securities Co., Ltd.
List of underwriting business income
From January 1 to June 30, 2025

Unit: NT\$ 1,000

Month	Remuneration for the sale of securities	Underwriting Processing fee	Underwriting tutoring fee	Other underwriting income	Total
January	\$ 10,121	\$ 61,859	\$ 1,225	\$ 12,429	\$ 85,634
February	5,080	9,698	1,645	680	17,103
March	8,111	5,787	1,085	7,169	22,152
April	-	-	1,215	2,310	3,525
May	2,981	6,181	1,095	2,906	13,163
June	<u>-</u>	<u>-</u>	<u>2,055</u>	<u>3,450</u>	<u>5,505</u>
Total	<u>\$ 26,293</u>	<u>\$ 83,525</u>	<u>\$ 8,320</u>	<u>\$ 28,944</u>	<u>\$ 147,082</u>

Table 14: Grand Fortune Securities Co., Ltd.
List of income from the sale of securities
From January 1 to June 30, 2025

Unit: NT\$ 1,000

Item	Income from selling securities	Cost	Profit/ loss of selling securities
Proprietary			
TSE			
Stocks	\$ 1,133,851	\$ 1,222,697	(\$ 88,846)
TWSx			
Stock-TWSx	152,099	173,135	(21,036)
Stock-Emerging Market	448,716	442,052	6,664
Government Bond	264,647	262,659	1,988
Subtotal	865,462	877,846	(12,384)
Total of proprietary	\$ 1,999,313	\$ 2,100,543	(\$ 101,230)
Underwriting			
TWE			
Stocks	\$ 237,018	\$ 228,625	\$ 8,393
TWSx			
Stocks	123,344	112,128	11,216
Convertible Bond	41,671	39,688	1,983
Subtotal	165,015	151,816	13,199
Total of underwriting	\$ 402,033	\$ 380,441	\$ 21,592
Total	\$ 2,401,346	\$ 2,480,984	(\$ 79,638)

Table 15: Grand Fortune Securities Co., Ltd.
Employee benefits, depreciation, amortization and other operating expenses
From January 1 to June 30, 2025

Item	Unit: NT\$ 1,000	
	January 1 to June 30, 2025	January 1 to June 30, 2024
Employee benefits		
Salary	\$ 126,696	\$ 187,306
Directors' remuneration	12,638	12,638
Insurance	11,630	11,935
Retirement benefits-confirm the allocation plan	4,381	4,373
Others	<u>3,422</u>	<u>4,182</u>
Total Employee benefits	<u>\$ 158,767</u>	<u>\$ 220,434</u>
Depreciation and amortization expense		
Depreciation	\$ 17,606	\$ 17,384
Amortization	<u>2,968</u>	<u>2,862</u>
Total Depreciation and amortization expense	<u>\$ 20,574</u>	<u>\$ 20,246</u>
Other operating expenses		
Stationery	\$ 4,053	\$ 3,378
Tax	14,090	18,930
Repair fee	3,965	3,371
Labor cost	10,603	14,153
Others (Note)	<u>24,035</u>	<u>24,741</u>
Total other operating expenses	<u>\$ 56,746</u>	<u>\$ 64,573</u>

Note: The balance of each item does not exceed 5% of the balance of the subject.

Explanation: The total number of employees from January 1 to June 30 in 2025 & 2024 stood at 238 and 244.
The number of directors not taking jobs in these two years in the Company both reached 9.