Code:6026

Grand Fortune Securities Co., Ltd. and subsidiary

2025 and 2024 3rd Season Consolidated Financial Statements and Auditor's Report

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Independent Auditors' Report

To Grand Fortune Securities Co., Ltd.:

Foreword

Consolidated Balance Sheets of Grand Fortune Securities Co., Ltd. and its subsidiary as of September 30, 2025 and 2024, and Consolidated Statement of Profit and Loss for July 1 to September 30, 2025 and 2024, and January 1 to September 30, 2025 and 2024, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows, and Notes to Consolidated Financial Statements (including summary of significant accounting policies) for January 1 to September 30, 2025 and 2024 have been reviewed and completed by the accountant. It is the management's responsibility to prepare properly expressed consolidated financial reports in accordance with the Financial Reporting Standards for Securities Firms and the International Accounting Standard No. 34 "Interim Financial Reporting" approved and issued by the Financial Supervisory Commission. The accountant's responsibility is to draw conclusions on the consolidated financial statements based on the review results.

Scope

The accountant conducted a review engagement in accordance with the "Auditing Standard No. 2410-Review of Financial Statements." The procedures performed during the review of the consolidated financial statements included inquiries (primarily directed at individuals responsible for financial and accounting matters), analytical procedures, and other review procedures. The scope of the review work is significantly narrower than that of audit engagement, which means the accountant may not detect all material matters that might be identified through an audit, and therefore, cannot provide an audit opinion.

Conclusion

According to the review results of our accountant, we did not find that the Open Consolidated Financial Report has not complied with the financial reporting standards for securities companies in all material aspects and it was based on the International Accounting Standard No. 34 "Interim Financial Reporting" approved and issued by the Financial Supervisory Commission. As a result, it is impossible to properly express the consolidated financial position of Grand Fortune Securities Co., Ltd on September 30, 2025, and 2024, and the consolidated financial performance from July1 to September 2025 and 2024 and consolidated cash flow from January 1 to September 30, 2025, and 2024.

Deliotte Taiwan
Accountant: Liao Wan-Yi

Accountant: Hsieh Jian-Xin

Approval from the FSC No. 1010028123

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

October 29, 2025

Grand Fortune Securities Co., Ltd. and subsidiary Consolidated balance sheet

September 30, 2025, December 31, 2024, and September 30 ,2024

Unit: NT$1,000

Code	Asset	September 30, 2025 Amount	%	December 31, 2024 Amount	%	September 30, 2024 Amount	%
	Current assets						
111100	Cash and cash equivalents (Note 6)	$ 566,476	4	$ 588,054	5	$ 260,643	2
112000	Financial assets at fair value through profit or loss – current (Note 5,7,31)	2,160,856	16	1,686,663	14	2,404,631	19
113200	Financial assets at fair value through other comprehensive income – current (Note 5,8,9,31)	2,581,347	19	3,048,275	24	2,911,158	23
113300	Financial assets at amortized cost – current (Note 10)	46,000	-	46,000	-	46,000	-
114010	Bond investment with sell-back (Note11)	3,668,846	28	2,524,504	20	2,235,832	18
114030	Securities financing receivables (Note 12)	920,132	7	1,213,464	10	1,329,132	11
114040	Securities borrowing and lending margin deposit	372	-	-	-	-	-
114050	Receivable for SBL collateral value	407	-	-	-	-	-
114130	Accounts Receivable (Note 12, 32)	641,314	5	450,978	4	707,439	6
114170	Other accounts receivable (Note 12,32)	23,698	-	29,159	-	17,878	-
114600	Income tax assets for the current period	13,039	-	8,614	-	10,960	-
119000	Other current assets (Note 19,33)	1,303,685	10	1,588,135	13	1,298,931	11
110000	Total current assets	11,926,172	89	11,183,846	90	11,222,604	90
	Non-current assets						
122000	Financial assets measured at fair value through profit and loss--non-current (Note 5,7,31)	224,803	2	89,346	1	70,475	1
123200	Financial assets measured at fair value through other comprehensive gains and losses--Non-current (Note 5,8,31)	146,801	1	194,383	2	184,872	2
124100	Investment using the equity method (Note 14)	727,244	6	673,922	5	652,050	5
125000	Real estate and equipment (Note 15)	12,848	-	16,112	-	17,429	-
125800	Right-of-use asset (Note 16)	18,652	-	36,290	-	42,922	-
127000	Intangible assets (Note 17)	11,786	-	11,772	-	11,767	-
128000	Deferred tax assets (Note 4,27)	2,048	-	1,656	-	1,136	-
129010	Operating margin (Note 18)	180,000	1	180,000	2	180,000	2
129020	Settlement fund (Note 18)	40,805	-	40,119	-	41,790	-
129030	Refundable deposits (Note 18)	8,852	-	8,246	-	8,247	-
129070	Net defined benefit assets - non-current (Note 4)	17,962	-	17,962	-	15,838	-
129990	Other non-current assets (Note 19)	65,146	1	40	-	8,440	-
120000	Total non-current assets	1,456,947	11	1,269,848	10	1,234,966	10
906001	Total assets	$ 13,383,119	100	$ 12,453,694	100	$ 12,457,570	100
Code	**Liabilities and Equity**						
	Current liabilities						
211100	Shor term Loan (Note 20)	$ -	-	$ -	-	$ 50,000	1
212000	Financial liabilities measured at fair value through profit or loss (Note 7,31)	-	-	49,946	-	-	-
214010	Debt with repurchased bonds (Note 21)	6,046,668	45	4,799,538	39	4,899,696	39
214040	Securities lending margin	374	-	1,798	-	1,141	-
214050	Guarantee price payable for securities lending	414	-	1,987	-	1,261	-
214130	Accounts payable (Note 22)	505,819	4	299,102	3	618,487	5
214170	Other payable (Note 23)	265,019	2	293,867	2	248,688	2
214600	Current income tax liabilities	19,546	-	85,773	1	69,035	1
216000	Leasing liability current (Note 16)	11,857	-	30,730	-	30,398	-
219000	Other current liabilities (Note 24)	866,431	7	1,170,065	9	884,775	7
210000	Total Current liabilities	7,716,128	58	6,732,806	54	6,803,481	55
	Non-current liability						
226000	Leasing liability - Non-current (Note 16)	7,269	-	6,845	-	13,984	-
906003	Total liability	7,723,397	58	6,739,651	54	6,817,465	55
	Equity attributable to owners of the parent company (Note 25)						
301010	Common stock	3,961,619	30	3,961,619	32	3,961,619	32
302000	Capital reserve	153,832	1	153,832	1	153,832	1
	Retained earning						
304010	Statutory surplus reserve	224,545	2	162,932	2	162,932	1
304020	Special surplus reserve	899,889	7	776,875	6	776,875	6
304040	Undistributed surplus	349,823	2	619,859	5	543,060	5
304000	Total retained earning	1,474,257	11	1,559,666	13	1,482,867	12
	Other rights						
305140	Financial assets measured at fair value through other comprehensive gains and losses-unrealized net benefit	70,014	-	38,926	-	41,787	-
906004	Total equity	5,659,722	42	5,714,043	46	5,640,105	45
906002	Total liabilities and equity	$ 13,383,119	100	$ 12,453,694	100	$ 12,457,570	100

The notes attached are included in the consolidated financial statements

Chairman: Huang Bing-Jing　　Manager: Chen Sung-Cheng　　Accounting Supervisor ：Zhu Shicheng

Grand Fortune Securities Co., Ltd. and subsidiary
Consolidated statements of comprehensive income
July 1 to September 30 ,2025 & 2024, January 1 to September 30 ,2025 & 2024

Unit: NT$1,000

		July 1 to September 30 ,2025		July 1 to September 30 ,2024		January 1 to September 30 ,2025		January 1 to September 30 ,2024	
Code		Amount	%	Amount	%	Amount	%	Amount	%
	Income								
401000	Brokerage fee	$ 31,706	7	$ 32,040	22	$ 75,201	10	$ 112,318	12
404000	Underwriting	113,543	26	46,131	32	260,625	36	195,475	20
411000	Profit from stock trading-self trading (Note 26)	58,424	14	142,703	100	(37,387)	(5)	393,465	41
412000	Profit from stock trading-Underwriting (Note 26)	32,968	8	20,694	14	54,560	7	137,483	14
421100	Stock registrar fee	49,129	11	43,068	30	140,044	19	123,600	13
421200	Interest in income (Note 26)	28,179	7	32,384	23	87,386	12	91,849	10
421300	Dividend Income	13,677	3	25,846	18	20,009	3	35,242	4
421500	The net benefit of operating securities measured at fair value through profit and loss (Note 26)	36,916	9	(227,445)	(159)	29,092	4	(210,056)	(22)
421751	Realized net benefits (losses) from investments in debt instruments measured at fair value through other comprehensive gains and losses	(1,276)	-	(1,405)	(1)	(5,075)	(1)	(6,839)	(1)
424100	Futures commission income	164	-	117	-	403	-	322	-
424800	Management fee	865	-	890	1	2,261	-	2,417	-
424900	Consultant fee (Note 32)	49,130	11	5,875	4	64,217	9	38,148	4
425300	Expected credit impairment loss (Note 9,12)	(196)	-	(433)	-	(743)	-	232	-
428000	Other Income (Note 26)	16,828	4	22,918	16	44,411	6	47,340	5
400000	Total Income	430,057	100	143,383	100	735,004	100	960,996	100
	Expenses and costs								
501000	Brokerage Business Expenditure	2,226	-	2,117	2	5,089	-	8,142	1
502000	Trading Expenditure	3	-	128	-	137	-	327	-
503000	Refinancing Fee Expenditure	24	-	2	-	43	-	8	-
521200	Financial Cost (Note 26)	17,494	4	18,544	13	57,782	8	53,310	6
531000	Employee benefit (Note 26)	123,014	29	57,333	40	295,379	40	290,278	30
532000	Depreciation and amortization expenses (Note 15,16,17,26)	12,101	3	11,612	8	35,575	5	34,796	4
533000	Other expenses	29,077	7	30,614	21	79,550	11	89,064	9
500000	Total expenses and cost	183,939	43	120,350	84	473,555	64	475,925	50
5XXXXX	Business interest	246,118	57	23,033	16	261,449	36	485,071	50
	Non-operating profit /loss								

601000	Share of losses of affiliated companies recognized using the equity method (Note 14)	31,644	7	(1,004)	(1)	43,269	6	(5,232)	(1)
602000	Other benefits and losses (Note 26,32)	6,493	2	4,556	3	20,486	3	14,054	2
600000	Total non-operating profit and loss	38,137	9	3,552	2	63,755	9	8,822	1
902001	Net profit before tax	284,255	66	26,585	18	325,204	45	493,893	51
701000	Income tax (Note 4,27)	(24,151)	(6)	(27,322)	(19)	(49,700)	(7)	(96,983)	(10)
902005	Net profit	260,104	60	(737)	(1)	275,504	38	396,910	41
	Other comprehensive gains and losses								
	Items not reclassified to profit or loss								
805540	Unrealized appraised net benefits of equity investments	47,951	11	20,208	14	57,100	8	67,195	7
805550	Share of other comprehensive profits and loss of affiliates recognized by the equity method-not reclassified to profit and loss (Note 14)	23,996	6	(5,135)	(3)	24,202	3	(7,946)	(1)
	Items that may be reclassified to profit and loss in the future								
805615	Through other comprehensive gains and losses, the unrealized net benefit of the debt instrument investment measured at fair value	16,638	4	4,577	3	24,105	3	(6,683)	-
805000	Total other comprehensive profit and loss	88,585	21	19,650	14	105,407	14	52,566	6
902006	Total comprehensive profit and loss	$ 348,689	81	$ 18,913	13	$ 380,911	52	$ 449,476	47
	Net profit attributable to								
913100	Parent company	$ 260,104	60	($ 737)	(1)	$ 275,504	38	$ 396,910	41
	The total comprehensive profit and loss is attributable to								
914100	parent company	$ 348,689	81	$ 18,913	13	$ 380,911	52	$ 449,476	47
	Earnings (loss) per share (Note 28)								
975000	Basic earnings per share (loss)	$ 0.66		$ -		$ 0.70		$ 1.00	
985000	Diluted earnings per share (loss)	$ 0.66		$ -		$ 0.69		$ 1.00	

The notes attached are included in the consolidated financial statements

Chairman: Huang Bing-Jing Manager: Chen Sung-Cheng Accounting Supervisor: Zhu Shicheng

Grand Fortune Securities Co., Ltd. and subsidiary
Consolidated statements of change in equity
January 1 to September 30, 2025, and 2024

Unit: NT$1,000

		Equity attributable to owners of the parent company						
				Capital reserve (Note25)			Other rights (Note25)	
Code		Common stock (Note25)	Capital surplus (Note 25)	Statutory surplus reserve	Special surplus reserve	Undistributed surplus (Accumulated Deficit to be Offset)	Financial assets measured at fair value through other comprehensive gains and losses Unrealized (Loss) Gain	Total
A1	Beginning balance (Jan. 1, 2023)	$ 3,961,619	$ 153,832	$ 89,964	$ 630,981	$ 729,681	$ 131,639	$5,697,716
	2023 surplus distribution							
B1	statutory surplus reserve	-	-	72,968	-	(72,968)	-	-
B3	special surplus reserve	-	-	-	145,894	(145,894)	-	-
B5	Parent company shareholder cash dividend	-	-	-	-	(507,087)	-	(507,087)
		-	-	72,968	145,894	(725,949)	-	(507,087)
D1	Net loss (Jan. 1 to Sep. 30 ,2024)	-	-	-	-	396,910	-	396,910
D3	Other comprehensive profit and loss after tax (Jan. 1 to Sep. 30 ,2024)	-	-	-	-	-	52,566	52,566
D5	Total comprehensive profit and loss (Jan. 1 to Sep. 30 ,2024)	-	-	-	-	396,910	52,566	449,476
Q1	Disposal of equity instruments at fair value through other comprehensive profit or loss	-	-	-	-	142,418	(142,418)	-
Z1	End Balance (September 30 ,2024)	$ 3,961,619	$ 153,832	$ 162,932	$ 776,875	$ 543,060	$ 41,787	$5,640,105
A1	Beginning balance (January 1, 2025)	$ 3,961,619	$ 153,832	$ 162,932	$ 776,875	$ 619,859	$ 38,926	$5,714,043

	2024 surplus distribution							
B1	statutory surplus reserve	-	-	61,613	-	(61,613)	-	-
B3	special surplus reserve	-	-	-	123,014	(123,014)	-	-
B5	Parent company shareholder cash dividend	-	-	-	-	(435,232)	-	(435,232)
		-	-	61,613	123,014	(619,859)	-	(435,232)
D1	Other comprehensive profit and loss after tax (January 1 to September 30 ,2025)	-	-	-	-	275,504	-	275,504
D3	Other comprehensive profit and loss after tax (January 1 to September 30 ,2025)	-	-	-	-	-	105,407	105,407
D5	Total comprehensive profit and loss (January 1 to September 30 ,2025)	-	-	-	-	275,504	105,407	380,911
Q1	Disposal of equity instruments at fair value through other comprehensive profit or loss	-	-	-	-	74,319	(74,319)	-
Z1	End Balance (September 30 ,2025)	$ 3,961,619	$ 153,832	$ 224,545	$ 899,889	$ 349,823	$ 70,014	$5,659,722

The notes attached are included in the consolidated financial statements.

Chairman: Huang Bing-Jing　　Manager: Chen Sung-Cheng　　Accounting Supervisor ：Zhu Shicheng

Grand Fortune Securities Co., Ltd. and subsidiary Consolidated statements of cash flows

January 1 to September 30, 2025, and 2024

Unit: NT$1,000

Code		January 1 to September 30, 2025	January 1 to September 30, 2024
	Cash flow from operating activities		
A10000	Net profit before tax	$ 325,204	$ 493,893
A20010	income deduction		
A20100	Depreciation	31,022	30,490
A20200	Amortization fee	4,553	4,306
A20300	Expected credit impairment loss	743	(232)
A20400	Measure the net benefit of financial assets and reliability at fair value through profit and loss	(29,092)	210,056
A20900	Interest cost	57,782	53,310
A21200	Interest income (including financial income)	(98,572)	(99,105)
A21300	Stock dividend	(20,009)	(35,242)
A22300	Share of losses of affiliated companies recognized using the equity method	(43,269)	5,232
A23300	Non-operating gains from financial instruments measured at fair value	(707)	-
A60000	Net changes in operating assets and liabilities		
A61110	Financial assets measured at fair value through profit and loss	(579,832)	178,899
A61130	Bond investment with sell-back	(1,144,342)	(128,037)
A61150	Securities financing receivables	293,332	(181,151)
A61160	Securities borrowing and lending margin deposit	(372)	-
A61170	Guarantee price receivable for refinancing	(407)	-
A61250	Accounts receivable	(191,192)	(200,997)
A61290	Other account receivable	138	722
A61365	Financial assets measured at fair value through other comprehensive gains and losses	595,828	(70,152)
A61370	Other current assets	284,450	453,493
A61990	Other non-current assets	(60,523)	76,100
A62110	Debt with repurchased bonds	1,247,130	152,817
A62130	Financial liabilities measured at fair value through profit or loss	(49,965)	-
A62160	Securities lending margin	(1,424)	924
A62170	Guarantee price payable for securities lending	(1,573)	1,021
A62230	Accounts payable	$ 206,717	$ 230,338
A62270	Other payables	(28,848)	(72,766)
A62320	Other current liabilities	(303,634)	(454,533)

(Continued)

Code		January 1 to September 30, 2025	January 1 to September 30, 2024
A33000	Cash inflow (outflow) from operations	493,138	649,386
A33100	Interest charged	98,997	94,160
A33200	Dividends received	13,702	34,452
A33500	Income tax paid	(120,744)	(100,632)
AAAA	Net cash flow from operating activities	485,093	677,366
	Cash flow from investing activities		
B00040	Increase in financial assets measured at amortized cost	-	(30,000)
B01800	Acquisition of investments using the equity method	-	17,307
B01900	Acquiring real estate and equipment	(5,245)	(4,559)
B02700	Decrease in financial assets measured at amortized cost	(16,408)	(18,960)
B03500	Increase from investment using the equity method	15,722	16,436
B03600	Increase in real estate and equipment (Note 30)	(606)	940
B03800	Margin deposit reduced	(4,567)	(2,106)
B04500	Losses from Settlement fund	(4,583)	-
B07500	Received Intangible assets	11,205	7,270
B07600	Receive dividends from affiliated companies	14,149	17,066
B09900	Decrease in other current assets	-	37,500
BBBB	Decrease in other non-current assets	9,667	40,894
	Cash flow from financing activities		
C00100	Increase in short-term borrowings	870,000	6,010,000
C00200	Decrease in short-term borrowings	(870,000)	(6,260,000)
C04500	Cash dividend	(435,232)	(507,087)
C04020	Leasing liability	(23,324)	(22,805)
C05600	Interest paid	(57,782)	(53,310)
CCCC	Net cash outflow from financing activities	(516,338)	(833,202)
EEEE	Cash and cash equivalents reduction (net)	(21,578)	(114,942)
E00100	Beginning balance of Cash and cash equivalents	588,054	375,585
E00200	End balance of cash and cash equivalents	$ 566,476	$ 260,643

The notes attached are included in the consolidated financial statements

Chairman: Huang Bing-Jing Manager: Chen Sung-Cheng Accounting Supervisor ：Zhu Shicheng

Grand Fortune Securities Co., Ltd.
Notes to The Consolidated Financial Statements
2025 and 2024 (from January 1 to September 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 Parent Company), along with the Company-controlled subsidiaries (or the Group), 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 consolidated financial statement is stated by the NT$.

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

The Board of Director authorized the statement on October 29, 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.

Except for the following explanations, the application of the revised IFRSs approved and issued by the FSC will not result in a material change in the accounting policies of the amalgamating company:

(II). The new IFRS rules announced by IASB in 2026

New, rectified and amended regulations and interpretations	Effective date via the announcement of the IASB
Amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts dependent on natural power "	January 1, 2026
Annual Improvements to IFRS Standards – No.11	January 1, 2026
Insurance contract under IFRS 17	January 1, 2023

Until the date of issuance of these consolidated financial statements, the consolidated company continues to assess the impact on the financial position and performance of the standards and interpreted amendments. Any related impacts will be disclosed once the assessment is completed.

(III). The new IFRS rules announced by IASB but not endorsed by FSC

New, rectified and amended regulations and interpretations	Effect date via the announcement of the IASB (Note1)
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 "Disclosure of Non-Publicly Accountable Subsidiaries"	January 1, 2027

Note1: Unless otherwise noted, the newly issued/amended/revised standards or interpretations are effective for

annual reporting periods beginning on or after the respective dates.

Note2: On September 25, 2025, the FSC announced that enterprises shall adopt IFRS 18 beginning January 1, 2028. Early application is allowed after IFRS 18 is approved by the FSC.

IFRS 18 "Presentation and Disclosure of Financial Statements"

IFRS 18 will replace IAS 1 "Presentation of Financial Statements". The main changes introduced by this standard include:

*Income statements must categorize income and expense items into operating, investing, financing, income tax, and discontinued operations.
*Income statements should report subtotals and totals of operating income, profit or loss before financing and income tax, and net profit or loss.
*Guidance is provided to enhance the rules for aggregation and disaggregation: consolidated entities must identify assets, liabilities, equity, income, expenses, and cash flows arising from individual transactions or other events and aggregate them based on shared characteristics. Each line item in the primary financial statements should possess at least one similar characteristic. Items with differing characteristics should be disaggregated in the primary financial statements and notes. Consolidated entities should label items as "other" only if no more informative label can be found.
*Enhanced disclosure of management-defined performance measures: consolidated entities should disclose in a single note information on management-defined performance measures, including a description of the measure, how it is calculated, reconciliation to the nearest subtotal or total specified by IFRS standards, and the income tax and non-controlling interest effects of the reconciling items when publicly communicating performance measures outside the financial statements and discussing management's view on a specific aspect of the consolidated entity's overall financial performance with users of the financial statements.

Until the date of issuance of these consolidated financial statements, the consolidated company continues to assess the impact on the financial position and performance of the standards and interpreted amendments. Any related impacts will be disclosed once the assessment is completed.

IV. Summary of significant accounting policy

(I). Compliance statement

This consolidated financial report has been prepared in accordance with the Financial Reporting Standards for Securities Firms and IAS 34 "Interim Financial Reporting", which has been approved and issued by the Financial Supervisory Commission. This consolidated financial report does not contain all the IFRSs disclosures required by the full annual financial report.

(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:

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

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

3. Level 3: Unobservable inputs for the asset or liability.

(III). Basis of consolidation

1. Basis for preparation of consolidated financial statement

The consolidated financial statement includes all the financial statements from the Parent Company and its controlling interest.

Financial statements of subsidiaries are adjusted in conformity with the accounting policies adopted in the consolidated financial statements.

Inter-company transactions, balances and unrealized gains or losses on transactions between companies within the Group are eliminated. Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests, even the non-controlling interests result in a loss.

2. Subsidiaries included in the consolidated financial statements:
Please see Note XIII and Note XXXVIII in table 1 for details of subsidiary background, shareholding ratio and business scope.

(IV) 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 consolidated financial statements requires management to make critical judgements, estimates and assumptions by applying the 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.
The main sources of uncertainty in estimation and assumptions.
Measurement at fair value

The Group 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.

If Level 1 input is not available when estimating fair value, the Group determines the input by referring to analyses of the investees' financial condition and operating results, quoted prices of similar instruments in active markets, and valuation multiples of comparable companies. If the actual changes in these inputs differ from expectations in the future, fair value may fluctuate accordingly.

Please see Note XXXI for the descriptions of input and technologies of fair value.

VI. Cash and cash equivalents

	September 30, 2025	December 31, 2024	September 30, 2024
Cash			

Petty cash	$ 170	$ 230	$ 230
Bank check deposit	566	1,389	1,605
Bank demand deposit	266,820	306,813	178,910
Cash equivalents (Investment with original maturity period within three months)			
Commercial papers	298,920	279,622	79,898
	$ 566,476	$ 588,054	$ 260,643

Range of interest rates:

	September 30, 2025	December 31, 2024	September 30, 2024
Commercial papers	1.35%～1.40%	1.30%～1.33%	1.28%

VII. Financial instruments at fair value through profit or loss

Financial assets--current

	September 30, 2025	December 31, 2024	September 30, 2024	Note
Mandatory measure at fair value through profit and loss				
Open-end fund	$ 201,036	$ -	$ -	(1)
Operating securities net-proprietary	754,341	534,023	1,257,280	(2)
Operating securities net- underwriting	1,205,479	1,152,640	1,147,351	(2)
	$ 2,160,856	$ 1,686,663	$ 2,404,631	

(I) Open-end fund

	June 30, 2025	December 31, 2024	June 30, 2024
Open-end fund	$ 200,329	$ -	$ -
Open-end fund Evaluated Adjustment	707	-	-
	$ 201,036	$ -	$ -

(II) Business Securities

	September 30, 2025	December 31, 2024	September 30, 2024
Proprietary			
Stock-TWSE	$ 106,404	$ 34,424	$ 704,893
Stock-TPEX	8,983	-	14,058
Bond-TPEX	115,779	8,660	12,346
Stock-Emerging Market	$ 450,576	$ 439,654	$ 512,766
Stock-Unlisted companies	23,761	1,861	1,861
	705,503	484,599	1,245,924
Business securities —Self-assessment adjustment	48,838	49,424	11,356
	$ 754,341	$ 534,023	$ 1,257,280
Underwriting			
Stock-TWSE	$ 1,027,732	$ 1,114,952	$ 1,125,174
Stock-TPEX	17,010	13,647	12,274
Bond-TPEX	374,577	230,098	96,491
	1,419,319	1,358,697	1,233,939
Business securities —Underwriting Evaluation	(213,840)	(206,057)	(86,588)

Adjustment			
	$ 1,205,479	$ 1,152,640	$ 1,147,351

As of September 30, 2025, and December 31, 2024, and September 30, 2024, the cost of bond investments in the proprietary department was NT$105,067 thousand, NT$0 thousand, and NT$0 thousand, respectively, and these bonds have been sold with a repurchase agreement.

Financial assets– current

	September 30, 2025	December 31, 2024	September 30, 2024
Financial liabilities held for trading			
Short-covering bonds payable	$ -	$ 49,965	$ -
Evaluation adjustment	-	(19)	-
	$ -	$ 49,946	$ -

Financial assets– non-current

	September 30, 2025	December 31, 2024	September 30, 2024
Mandatory measure at fair value through profit and loss			
Domestic Investment			
Private Equity-TWSE	$ 14,065	$ 14,065	$ 14,065
Private Equity-TPEX	26,704	26,704	26,704
Stock-unlisted company	151,249	53,272	38,471
Foreign Investment			
Private Equity Funds	11,562	11,562	9,145
Evaluation adjustment	21,223	(16,257)	(17,910)
	$ 224,803	$ 89,346	$ 70,475

VIII. Financial assets at fair value through other comprehensive income

	September 30, 2025	December 31, 2024	September 30, 2024
Current			
Fixed income Investment	$ 2,406,065	$ 2,879,280	$ 2,684,139
Equity investment	175,282	168,995	227,019
	$ 2,581,347	$ 3,048,275	$ 2,911,158
Non-current			
Non-current assets	$ 146,801	$ 194,383	$ 184,872

(I) Investment in debt instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Current investment			
Domestic investment			
Government bonds	$ 2,399,996	$ 2,700,323	$ 2,500,324
Corporate bonds	-	197,106	197,104
Allowance for loss	(824)	(937)	(851)
Evaluation adjustment	6,893	(17,212)	(12,438)
	$ 2,406,065	$ 2,879,280	$ 2,684,139

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

As of September 30, 2025, and December 31, 2024, and September 30, 2024, the costs of the above-mentioned debt instrument investments measured at fair value through other comprehensive gains and losses amounted to NT$2,299,996 NT$2,297,431 and NT$2,697,428 thousand respectively. Sold with buyback conditions.

(II) Investment in equity instruments

	September 30, 2025	December 31, 2024	September 30, 2024
Current Investment			
Domestic investment			
Stock- TWSE	$ 44,134	$ 3,049	$ 3,050
Stock- Emerging market	-	-	24,851
Evaluation adjustment	58,827	118,323	130,471
Evaluation adjustment	72,321	47,623	68,647
	$ 175,282	$ 168,995	$ 227,019
Non-current investment			
Domestic investment			
Stock-Unlisted companies	$ 162,025	$ 198,525	$ 198,525
Evaluation adjustment	(15,224)	(4,142)	(13,653)
	$ 146,801	$ 194,383	$ 184,872

For the purposes of strategic investment, the Group is of the view that the measurement for the above-mentioned equity instruments into profit or loss will be different from its original financial planning. As such, the instruments are measured at fair value through other comprehensive income.

IX. Credit risk management for investment by debt instruments

Information on financial assets using debt instruments at fair value through other comprehensive incomes is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Book value	$ 2,399,996	$ 2,897,429	$ 2,697,428
Allowance for loss	(824)	(937)	(851)
Amortized cost	2,399,172	2,896,492	2,696,577
Fair value adjustment	6,893	(17,212)	(12,438)
	$ 2,406,065	$ 2,879,280	$ 2,684,139

The bond department of the Group 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 about credit ratings is offered by independent credit rating institutions and is provided to the Group for review at the end of the 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 Group will measure the estimated credit loss of the debt instruments in a 12-month or a duration period, by taking into considerations historical default rate, financial background of debtors and industry outlook faced by the debtor.

Mechanism of credit risk rating currently used by the Group

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)

Credit rating	Definition	Period to recognize the estimated credit loss
Default	Proof of credit loss	Credit loss in the duration period (Already impaired)
Write-off	Proof of debtors' financial troubles and difficulties for the Group to reclaim investment	Immediately

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

September 30, 2025

Credit rating	Expected ratio of credit loss	Total book value
Normal	0.0080%~0.1155%	$ 2,399,996

December 31, 2024

Credit rating	Expected ratio of credit loss	Total book value
Normal	0%~0.1265%	$ 2,897,429

September 30, 2024

Credit rating	Expected ratio of credit loss	Total book value
Normal	0%~0.1265%	$ 2,697,428

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

	Status of credit rating		
	Normal (12-month expected credit losses)	Abnormal (Lifetime expected credit losses, not credit-impaired)	Default (Lifetime expected credit losses, credit-impaired)
Beginning balance (January 1, 2025)	$ 937	$ -	$ -
Withdrawal	(113)	-	-
Ending balance (September 30, 2025)	$ 824	$ -	$ -
Beginning balance (January 1, 2024)	$ 1,153	$ -	$ -
Withdrawal	(302)	-	-
Ending balance (September 30, 2024)	$ 851	$ -	$ -

X. Financial assets measured at amortized cost – current

	September 30, 2025	December 31, 2024	September 30, 2024
Over-3-month time deposits	$ 46,000	$ 46,000	$ 46,000

Range of Interest rates:

	September 30, 2025	December 31, 2024	September 30, 2024
Over-3-month time deposits	1.365%~1.635%	1.365%~1.635%	1.365%~1.635%

XI. Liabilities from bonds sold under repurchase agreements

	September 30, 2025	December 31, 2024	September 30, 2024
Government bond	$ 2,569,256	$ 1,174,207	$ 1,347,516
Corporate bond	1,099,590	1,350,297	888,316
	$ 3,668,846	$ 2,524,504	$ 2,235,832

The Group'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.

	September 30, 2025	December 31, 2024	September 30, 2024
Pre-set repurchase price	$ 3,674,123	$ 2,527,453	$ 2,238,469
Interest rate	1.400%~1.590%	1.500%~1.650%	1.420%~1.585%

The above-mentioned bond investments with repurchase on September 30, 2025, and December 31, 2024, and September 30, 2024, have all been sold with repurchase.

The combined entity concluded that no allowance for impairment related to bond investments under repurchase agreements was necessary as of September 30, 2025, December 31, 2024, and September 30, 2024.

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

(I) Receivable securities margin loans

	September 30, 2025	December 31, 2024	September 30, 2024
Receivable securities margin loans	$ 920,132	$ 1,213,464	$ 1,329,368
Loss: Allowance of loss	-	-	(236)
	$ 920,132	$ 1,213,464	$ 1,329,132

The above-mentioned receivable securities margin loans are secured by stocks that are bought by clients in margin accounts. The Group reviews clients' maintenance ratios 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

	September 30, 2025	December 31, 2024	September 30, 2024
Accounts receivable			
Settlement accounts receivable-entrusted	$ 199,936	$ 286,072	$ 323,258
Settlement accounts receivable-non-entrusted	8,950	68,688	9,080
Delivery price	333,705	601	290,163
Related payment	48,695	37,025	20,315
Other	51,948	59,656	66,781
Allowance for loss	(1,920)	(1,064)	(2,158)
	$ 641,314	$ 450,978	$ 707,439
Other receivables			
Interest	$ 17,261	$ 28,890	$ 16,958
Dividend	6,307	-	790
Related payment	40	40	40
Others	90	229	90
	$ 23,698	$ 29,159	$ 17,878
Overdue receivables			
Overdue receivables	$ 23,707	$ 23,707	$ 23,707
Allowance for loss-collection	(23,707)	(23,707)	(23,707)
	$ -	$ -	$ -

To mitigate credit risk, the consolidated company has established relevant internal control systems and procedures for determining credit limits and approving credit. As for the balance sheet date, the consolidated company will individually review the recoverable amounts of receivables to ensure that appropriate impairment losses are recognized for any uncollectible receivables.

The consolidated company recognizes an allowance for credit loss on receivables based on the expected credit losses over the life of the receivables. The expected credit loss over the life of the receivables is determined by considering factors such as the customer's past default history, current financial condition, and industry economic conditions and outlook, and setting the expected credit loss rate based on the aging of the receivables.

Estimated allowance of loss from receivable securities margin loans and account receivables as follows:

September 30, 2025

			Others					
	Securities margin	Securities settlement payment	Non-overdue	Overdue 1-90 days	Overdue 91-120 days	Overdue 121-180 days	Overdue days more than 180 days	Total
Expected credit loss ratio	0.018%	0%	0%~1.24%	2.42%~23.58%	55.06%	77.54%-84.92%	100%	
Total Book value	$ 920,132	$ 542,591	$ 80,550	$ 19,361	$ 104	$ 20	$ 608	$1,563,366
Allowance for loss (expected credit loss during the duration)	-	-	(329)	(910)	(57)	(16)	(608)	(1,920)
Amortized cost	$ 920,132	$ 542,591	$ 80,221	$ 18,451	$ 47	$ 4	$ -	$1,561,446

December 31, 2024

			Others					
	Securities margin	Securities settlement payment	Within the time limit	Overdue 1-90 days	Overdue 91-120 days	Overdue 121-180 days	Overdue more than 180 days	Total
Expected credit loss rate	0%	0%	0%~0.82%	1.6%~18.1%	61.81%	79.1%~87.4%	100%	
Total nominal value	$1,213,464	$ 355,361	$ 83,258	$ 12,907	$ 221	$ 295	$ -	$1,665,506
Allowance for loss (expected credit loss during the duration)	-	-	(210)	(484)	(137)	(233)	-	(1,064)
Amortized cost	$1,213,464	$ 355,361	$ 83,048	$ 12,423	$ 84	$ 62	$ -	$1,664,442

September 30, 2024

			Others					
	Securities margin	Securities settlement payment	Within the time limit	Overdue 1-90 days	Overdue 91-120 days	Overdue 121-180 days	Overdue more than 180 days	Total
Expected credit loss rate	0.018%	0%	0%~0.68%	1.33%~17.33%	65.23%	79.93%~87.53%	100%	
Total nominal value	$ 1,329,368	$ 622,501	$ 64,850	$ 20,545	$ 923	$ 341	$ 437	$ 2,038,965
Allowance for loss (expected credit loss during the duration)	(236)	-	(208)	(625)	(602)	(286)	(437)	(2,394)
Amortized cost	$ 1,329,132	$ 622,501	$ 64,642	$ 19,920	$ 321	$ 55	$ -	$ 2,036,571

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

	Jan. 1 to Sep. 30, 2025	Jan. 1 to Sep. 30, 2024
Beginning Balance	$ 1,064	$ 2,324
Add: Current-period impairment losses	856	70
Ending Balance	$ 1,920	$ 2,394

Collections represent amounts transferred from defaulted credit transactions and overdue receivables, with an adequate allowance for losses provided. There were no changes in the allowance for losses on collections for the periods from January 1 to September 30, 2025, and 2024.

XIII. Subsidiary

(I) Subsidiaries included in the consolidated financial statements

Subsidiaries included in the consolidated financial statements

Name of investor	Name of subsidiary	Business	Stake (%) September 30, 2025	December 31, 2024	September 30, 2024	Remarks
Grand Fortune Securities Co., Ltd	Grand Fortune Securities Investment Service Co., Ltd	Securities consulting	100%	100%	100%	-
	Grand Fortune Management Corporation	Investment Consulting and Management Consulting	100%	100%	100%	-
	Grand Fortune Venture Capital Corporation	General investment operations	100%	100%	100%	(2)

(II) Grand Fortune Venture Capital Corporation was formerly known as Foryou Capital Corporation. In October 2024, its shareholders' meeting resolved to change its business objectives, and the company was renamed "Grand Fortune Venture Capital Corporation." effective October 24, 2024. In addition, the parent company made a cash capital injection of NT$200,000 thousand into Grand Fortune Venture Capital Corporation in May 2025.

(III) Subsidiaries not included in the consolidated financial statements: None.

XIV. Investment under the equity method

Investment in associates

	September 30, 2025	December 31, 2024	September 30, 2024
Related and major associates			
Beiley Biofund Inc.	$ 579,870	$ 536,633	$ 516,918
Separate and non-major associates			
Foryou venture capital Limited Partnership	34,713	39,672	32,734
Foryou Private Equity Limited Partnership	112,661	97,617	102,398
	$ 727,244	$ 673,922	$ 652,050

(I) Significant Related Parties

Name	Nature of Business	Region	Rate of Ownership and Voting Rights September 30, 2025	December 31, 2024	September 30, 2024
Beiley Biofund Inc.	Star-up	Taiwan	24.39%	24.39%	24.39%

1. For information on the nature of business, primary place of business, and country of incorporation for the affiliated enterprises, please refer to Note XXXVIII Table 1.
2. The share of profit or loss and other comprehensive income of investments accounted for using the equity method and the consolidated company's share are recognized based on the financial statements of the affiliated enterprises reviewed by an accountant for the same period.
3. The summarized financial information below is prepared based on the financial statements of the affiliated enterprises in accordance with IFRS and reflects the adjustments made when applying the equity method.

Beiley Biofund Inc.

	September 30, 2025	December 31, 2024	September 30, 2024

Current Assets	$ 924,544	$ 1,763,738	$ 1,683,254
Non-Current Assets	1,536,208	485,338	447,084
Current Liabilities	(82,858)	(48,486)	(10,325)
Non-Current Liabilities	-	-	(267)
Equity	$ 2,377,894	$ 2,200,590	$ 2,119,746
Ownership Percentage of the Company	24.39%	24.39%	24.39%
Equity Owned by the Company	$ 579,870	$ 536,633	$ 516,918
Unrealized Gains/Losses from Upstream/Downstream Transactions	-	-	-
Carrying Amount of Investment	$ 579,870	$ 536,633	$ 516,918

	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Revenue	$ 202,765	$ 1,822	$ 278,936	$ 6,816
Net Loss for the Year	$ 156,251	($ 3,428)	$ 208,097	($ 2,026)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	$ 156,251	($ 3,428)	$ 208,097	($ 2,026)
Dividend received from Beiley Biofund Inc.	$ 7,509	$ -	$ 7,509	$ -

(II)Information about separate and non-major associates

	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Profit or loss recognized by the Group				
Net Loss this FY	($ 6,458)	($ 168)	($ 7,477)	($ 4,738)
Other comprehensive income	23,996	(5,135)	24,202	(7,946)
Total comprehensive income	$ 17,538	($ 5,303)	$ 16,725	($ 12,684)

1. In March 2024, Grand Fortune Management Corporation increased capital in Foryou Private Equity Limited Partnership by NT$30,000 thousand in cash, respectively.
2. In May 2024, Foryou venture capital Limited Partnership carried out a capital reduction of NT$180,000 thousand in cash, returning NT$17,307 thousand to Grand Fortune Management Corporation based on the investment ratio.
3. The shares from the investments under the equity method to the Group's resulting profit or loss and other comprehensive income are based on the associates' same-period financial statements provided by CPAs.
4. For information on operation locations and registration of countries by associates, please see Note XXXVIII, Table 1

XV. Property and equipment

	September 30, 2025	December 31, 2024	September 30, 2024
Self-owned			
Office equipment	$ 6,510	$ 8,196	$ 8,378
Transportation equipment	2,611	643	697
Lease improvement	3,727	7,273	8,354
	$ 12,848	$ 16,112	$ 17,429

	Office equipment	Transportation Equipment	Lease improvement	total
Cost				
Beginning balances (Jan. 1, 2025)	$ 21,791	$ 2,114	$ 22,251	$ 46,156
Increase	1,648	2,170	1,427	5,245
Disposal	(349)	(1,248)	-	(1,597)
Ending balances (Sep. 30, 2025)	23,090	3,036	23,678	49,804
Accumulated depreciation				
Beginning balances (Jan. 1, 20258)	13,595	1,471	14,978	30,044
Depreciation	3,334	202	4,973	8,509
Disposal	(349)	(1,248)	-	(1,597)
Ending balances (Sep. 30, 2025)	16,580	425	19,951	36,956
Net (Sep. 30, 2025)	$ 6,510	$ 2,611	$ 3,727	$ 12,848
Cost				
Beginning balances (Jan. 1, 2024)	$ 18,844	$ 1,486	$ 21,486	$ 41,816
Increase	3,640	629	290	4,559
Ending balances (Sep 30, 2024)	22,484	2,115	21,776	46,375
Accumulated depreciation				
Beginning balances (Jan. 1, 2024)	10,750	1,232	8,871	20,853
Depreciation	3,356	186	4,551	8,093
Ending balances (Sep. 30, 2024)	14,106	1,418	13,422	28,946
Net (Sep. 30, 2024)	$ 8,378	$ 697	$ 8,354	$ 17,429

Depreciation of property and equipment are recognized on a straight-line basis in the durable period as follows:

Office equipment	3 to 5 years
Transportation Equipment	5 years
Lease improvement	2 to 5 years

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

XVI. Lease agreement

(I) Right-of-use assets

	September 30, 2025	December 31, 2024	September 30, 2024
Book amount of right-of-use asset	$ 16,286	$ 34,776	$ 41,994
Building	2,366	1,514	928
Transportation Equipment	$ 18,652	$ 36,290	$ 42,922

	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Addition of right-of-use assets			$ 4,875	$ 1,189
Depreciation expense right-of-use asset				

	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Building	$ 7,360	$ 7,218	$ 21,793	$ 21,643
Transportation Equipment	279	170	720	754
	$ 7,639	$ 7,388	$ 22,513	$ 22,397

Except for the addition and recognition of depreciation costs mentioned above, no significant re-leasing and impairment costs occurred at the Group's right-of-use assets on January 1 and September 30, 2025, and 2024.

(II) Lease liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Book amount of leasing liability			
Current	$ 11,857	$ 30,730	$ 30,398
Non-current	$ 7,269	$ 6,845	$ 13,984

The discount rate for the lease liability is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Building	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 Group rents buildings as the places for its offices and operation centers, with leasing contracts running from 2 to 5 years. As of the end of the contracts, the Group has no preferential rights to purchase the buildings.

(IV) Other leasing information

	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Short term leasing expense	$ 26	$ 231	$ 304	$ 514
Low value assets leasing expense	$ 30	$ 27	$ 112	$ 106
Total cash outflow amount for leasing			$ 24,002	$ 23,914

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

XVII. Intangible assets

	September 30, 2025	December 31, 2024	September 30, 2024
Net value of computer software	$ 11,786	$ 11,772	$ 11,767

	January 1 to September 30, 2025	January 1 to September 30, 2024
Cost		
Beginning Balance	$ 29,476	$ 27,411
Acquired separately	4,567	2,106

Ending Balance	34,043	29,517
Accumulated amortization		
Beginning Balance	17,704	13,444
amortized expense	4,553	4,306
Ending Balance	22,257	17,750
Year-end net amount:	$ 11,786	$ 11,767

The computer software is amortized by a straight-line basis in 3 to 5 years.

XVIII. Operation bond, clearing and settlement fund, and refundable deposits

	September 30, 2025	December 31, 2024	September 30, 2024
Operating margin	$ 180,000	$ 180,000	$ 180,000
Settlement fund	$ 40,805	$ 40,119	$ 41,790
Refundable deposits			
Leasing	$ 7,663	$ 7,057	$ 7,058
Self-regulatory fund	660	660	660
Others	529	529	529
	$ 8,852	$ 8,246	$ 8,247

According to the laws, the operating bond includes the Group's cash, government bonds or financial debentures pledged in the government-designated financial institutions as statutory deposits, when the Group was established and set up branches to engage in futures trading and fully designated investment businesses. The government bond being deposited by the Group on September 30, 2025, December 31, 2024, and September 30, 2024, was in the form of time deposits which carried annual interest rates at between 0.660%~1.705%, 0.535%~1.705%, and 0.535%~1.705%.

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

XIX. Other assets

	September 30, 2025	December 31, 2024	September 30, 2024
Collection of cash dividend	$ 820,956	$ 662,164	$ 705,653
Pledged time deposits	434,500	415,500	412,500
Pre-paid Investment	60,523	-	8,400
Collections on behalf of underwritten shares	38,578	291,742	172,055
Prepaid expenses	4,260	3,175	4,307
Prepaid equipment payments	4,583	-	-
Amounts pending settlement	416	2	-
Receipts for public tender offer	-	212,048	-
Others	5,015	3,544	4,456
	$ 1,368,831	$ 1,588,175	$ 1,307,371
Current	$ 1,303,685	$ 1,588,135	$ 1,298,931
Non-Current	65,146	40	8,440
	$ 1,368,831	$ 1,588,175	$ 1,307,371

(I) Interest rates of pledged time deposits on September 30, 2025, December 31, 2024, and September 30, 2024, respectively stood at 0.590%-1.750%, 0.535%-1.725%, and 0.535%-1.700%.
(II) For the Group's deposits for the purpose of banking loans, please see Note XXXIII.

XX. Shor-term Loan

	September 30, 2025	December 31, 2024	September 30, 2024
Secured loans			
Bank loans	$ -	$ -	$ 50,000

The interest rate on bank loans is as follows:

	September 30, 2025	December 31, 2024	September 30, 2024
Bank loans	-	-	1.88%

The consolidated entity provides collateral for the bank loans. Please refer to Notes XXXIII for details.

XXI. Liabilities from bonds sold under repurchase agreements

	September 30, 2025	December 31, 2024	September 30, 2024
Government bond	$ 2,667,143	$ 1,364,098	$ 1,540,418
Corporate bond	3,379,525	3,435,440	3,359,278
	$ 6,046,668	$ 4,799,538	$ 4,899,696

The Group's liabilities from bonds sold under repurchase agreements are the liabilities that will mature in 1 year. The pre-set repurchase price and interest rates are stated below.

	September 30, 2025	December 31, 2024	September 30, 2024
Pre-set repurchase price	$ 6,054,367	$ 4,805,332	$ 4,905,902
Interest rate	1.250%~1.550%	1.420%~1.640%	1.380%~1.615%

XXII. Accounts payable

	September 30, 2025	December 31, 2024	September 30, 2024
Account payable for settlement-entrusted	$ 421,759	$ 111,391	$ 607,194
Account payable for settlement-non-entrusted	6,703	11,530	3,112
Delivery consideration	77,357	176,181	8,181
	$ 505,819	$ 299,102	$ 618,487

XXIII. Other accounts payable

	September 30, 2025	December 31, 2024	September 30, 2024
Payable salary, bonus and remuneration	$ 239,582	$ 272,149	$ 228,553
Business tax	4,491	2,200	1,056
Others	20,946	19,518	19,079
	$ 265,019	$ 293,867	$ 248,688

XXIV. Other current liabilities

	September 30, 2025	December 31, 2024	September 30, 2024
Temporary receipts – dividends payable on behalf of others	$ 820,956	$ 662,164	$ 705,653
Temporary receipts – funds collected for public tender offer	-	212,048	-

Advance receipts of underwriting proceeds	38,578	291,742	172,055
Others	6,897	4,111	7,067
	$ 866,431	$ 1,170,065	$ 884,775

XXV. Equity

(I) Share capital

Common shares

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

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

The issued ordinary shares have a par value of NT$10 per share and entitle the holder to one voting right per share as well as the right to receive dividends.

(II) Capital Reserve

	September 30, 2025	December 31, 2024	September 30, 2024
Used to cover accumulated loss or to issue new stocks or cash to employees (1)			
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
Only to cover losses	996	996	996
Difference between consideration and carrying number of subsidiaries acquired or disposed of (2)	6,435	6,435	6,435
Shareholders who have not received within the time limit dividend (3)	534	534	534
	$ 153,832	$ 153,832	$ 153,832

(1). The capital reserve can be used to cover accumulated loss or to issue new stocks or cash to employees, and recapitalization of the surplus annually is limited to a certain ratio over the paid-in capital.

(2). Recognition of changes in ownership interest in subsidiaries means the changes occurring in subsidiaries when the parent company has not actually acquired or disposed of the ownership in the subsidiaries.

(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 director, please see Note XXVI (6) for employee benefit expense.

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.

The parent company only appropriates the undistributed earnings from the previous period when setting aside special surplus reserves for the net amount of other equity reductions accumulated in the previous period.

Distribution from 2024 and 2023 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		
Special reserve (2)	(212)	(42)		
Cash dividend	435,232	507,087	$ 1.10	$ 1.28

(1) Appropriated in accordance with the regulations of the securities firm management rules.
(2) In accordance with the Financial Supervisory Commission Securities Letter No. 1080321644, it was reversed within the scope of special surplus reserves set aside to respond to the development of financial technology.

The cash dividends were approved for distribution by the board of directors on March 15, 2025 and March 12, 2024, and the remaining distribution of earnings in FY2024 and FY2023 was also approved by the shareholders' meeting on May 2, 2025 and April 30, 2024.

(IV) Other equity

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

	Jan. 1 to Sep. 30, 2025	Jan. 1 to Sep. 30, 2024
Beginning balance	$ 38,926	$ 131,639
Current year		
Unrealized profits and losses		
Bond	19,143	(13,220)
Equity	57,100	67,195
Change in allowance of loss by debt instrument	(113)	(302)
Share of profit of associates accounted for under equity method	24,202	(7,946)
Remeasurement		
Disposal in debt instrument	5,075	6,839
Other comprehensive income	105,407	52,566
Equity instruments accumulate loss transfer to keep surplus	(74,319)	(142,418)
Ending balance	$ 70,014	$ 41,787

XXVI. Consolidated net profit and other comprehensive income

(I) Gain or loss from sale of securities

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Revenue-proprietary	$ 1,663,086	$ 2,048,716	$ 3,711,067	$ 5,807,729
Cost-proprietary	(1,604,662)	(1,906,013)	(3,748,454)	(5,414,264)
	$ 58,424	$ 142,703	($ 37,387)	$ 393,465
Revenue-underwriting	$ 133,546	$ 164,439	$ 535,579	$ 762,339
Cost-underwriting	(100,578)	(143,745)	(481,019)	(624,856)
	$ 32,968	$ 20,694	$ 54,560	$ 137,483

(II) Interest income

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
From bond investment	$ 11,822	$ 10,682	$ 33,899	$ 30,993
From margin loans	7,071	12,550	22,664	38,454
From bond investment with reverse repurchase agreement	9,281	9,152	30,818	22,402
Other	5	-	5	-
	$ 28,179	$ 32,384	$ 87,386	$ 91,849

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

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Operating securities-proprietary	$ 43,172	($ 171,834)	$ 36,894	($ 136,007)
Operating securities-underwriting	(6,256)	(55,611)	(7,783)	(74,049)
Bonds to be returned	-	-	(19)	-
	$ 36,916	($ 227,445)	$ 29,092	($ 210,056)

(IV) Other operating revenue

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Other services	$ 16,713	$ 22,792	$ 43,523	$ 46,942
Foreign currency exchange gains	12	(3)	(1)	13
Default trade	-	(2)	(22)	(13)
Others	103	131	911	398
	$ 16,828	$ 22,918	$ 44,411	$ 47,340

(V) Financial costs

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Interest in expense on repurchase-agreement bond liabilities	$ 17,139	$ 18,052	$ 57,125	$ 49,167
Interest in leasing liability	281	348	395	3,654
Borrowing costs	74	144	262	489
	$ 17,494	$ 18,544	$ 57,782	$ 53,310

(VI) Employee benefit expense

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Salary and Wages	$ 107,077	$ 44,411	$ 250,366	$ 241,031
Directors' remuneration	6,803	3,886	14,769	17,818
Insurance	4,552	4,460	17,205	17,596
Retirement benefits	2,390	2,384	7,148	7,147
Other personal expenditure	2,192	2,192	5,891	6,686
	$ 123,014	$ 57,333	$ 295,379	$ 290,278

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 1.5% to 2.5% as the remuneration to directors. The dividend payout to employees and directors 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 effective August 2024, the Parent Company resolved at its Shareholders' Meeting on May 2, 2025 to amend its Articles of Incorporation to specify that no less than 10% of the employee compensation amount shall be allocated to frontline employees. The estimated employee compensation (including frontline employee compensation) and directors' remuneration recognized by the Parent Company for the period from January 1 to September 30, 2025 and 2024 are as follows:

Estimated provision ratio

	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Employee compensation	1.5%	1.5%
Directors compensation	1.5%	1.5%

Amount

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Employee compensation	$ 4,325	$ 400	$ 4,896	$ 7,400
Directors compensation	$ 4,325	$ 400	$ 4,896	$ 7,400

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.

The remuneration for employees and directors for the FY2024 and FY2023 was approved by the board of directors on January 17, 2025 and January 29, 2024, as follows:

	FY2024		FY2023	
	Cash	Stock	Cash	Stock
Employee compensation	$ 8,640	$ -	$ 10,560	$ -
Directors compensation	8,640	-	10,560	-

In terms of FY2024 and FY2023 and remunerations, there is no difference between the amounts being decided by the board of directors and being recognized in financial statements.
For information about the parent company's payout of remunerations to employees and directors, please visit the MOPS website.

(VII) Depreciation and amortization expenses

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Real estate and equipment	$ 2,877	$ 2,780	$ 8,509	$ 8,093
Right-of-use asset	7,639	7,388	22,513	22,397
Intangible assets	1,585	1,444	4,553	4,306
	$ 12,101	$ 11,612	$ 35,575	$ 34,796

(VIII) Other gain and loss

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Financial income	$ 3,011	$ 2,437	$ 11,186	$ 7,256
Net profit from disposal of investments	722	-	722	-
Gains on financial instruments measured at fair value through profit or loss under non-operating income	441	-	707	-
Others	2,319	2,119	7,871	6,798
	$ 6,493	$ 4,556	$ 20,486	$ 14,054

XXVII. Income tax

(I) Components of income tax expenses

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Current income tax				
Current period	$ 23,250	$ 27,380	$ 50,724	$ 96,480
Prior-year adjustments	-	-	(630)	(281)
	23,250	27,380	50,094	96,199
Deferred income tax				
Current period	901	(58)	(392)	784
Recognition of income tax on profit or loss	$ 24,151	$ 27,322	$ 49,700	$ 96,983

(II) Income tax assessment

The parent company's corporate income tax filings have been assessed and finalized by the tax authorities up to FY2022. The corporate income tax filings of the subsidiaries Grand Fortune Securities Investment Service Co., Ltd, Grand Fortune Venture Capital Co., Ltd and Grand Fortune Venture Capital Consultant Co., Ltd. had filed their income tax reports that have been assessed by tax authorities as of FY2023.

XXVIII. Earnings per share

Net profit

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Net profit attributable to the parent company	$ 260,104	($ 737)	$ 275,504	$ 396,910

Shares

Unit: 1,000 shares

	Jul. 1 to Sep 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Weighted average shares (common shares) used to calculate basic EPS	396,162	396,162	396,162	396,162
Assumed conversion of all dilutive potential ordinary shares-				
Employee remuneration's	217		258	367
Weighted average shares (common shares) to calculate diluted EPS	396,379		396,420	396,529

If the parent company can choose to pay employee compensation in stock or cash, when calculating diluted earnings per share, it is assumed that employee compensation will be issued in stock, and when the potential common stock has a dilutive effect, it will be included in the weighted average number of outstanding shares to calculate diluted earnings per share. When calculating the diluted earnings per share before deciding on the number of shares for employee compensation in the next year, the dilution effect of these potential ordinary shares will also be considered, diluted earnings per share are not calculated due to the anti-dilution effect. The parent company from July 1 to September 30, 2024, is the net loss after tax. Due to the anti-dilution effect, diluted earnings per share are not calculated.

XXIX. Cash flow information

Change of liabilities by financing activities

January 1 to September 30, 2025

	January 1, 2025	Cash flow	Non-cash changes Add Lease	September 30,2025
Leasing liability	$ 37,575	($23,324)	$ 4,875	$ 19,126

January 1 to September 30, 2024

	January 1, 2024	Cash flow	Non-cash changes Add Lease	September 30,2024
Short-term Loan	$ 300,000	($ 250,000)	$ -	$ 50,000
Leasing liability	65,998	(22,805)	1,189	44,382
	$ 365,998	($ 272,805)	$ 1,189	$ 94,382

XXX. Capital risk management

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

The parent 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 parent 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 Group evaluates its capability in facing financial stress test and its appropriateness in risk management, to lay the groundwork for the portfolio and risk management policies among business departments.

(III). The capital adequacy ratios of the parent company as reported to the Taiwan Stock Exchange as of September 30, 2025, December 31, 2024, and September 30, 2024, are as follows:

Adequacy ratio of regulatory own capital on September 30, 2025

$$\frac{\text{Net of qualified regulatory own capital}}{\text{Cash equivalents in operation risks}} = 460\%$$

Adequacy ratio of regulatory own capital on

$$\frac{\text{Net of qualified regulatory}}{} = 493\%$$

December 31, 2024	own capital Cash equivalents in operation risks		
Adequacy ratio of regulatory own capital on September 30, 2024	Net of qualified regulatory own capital Cash equivalents in operation risks	=	408%

XXXI. Financial instruments

(I). Fair value information

1. Financial instruments not measured at fair value

The Group 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

September 30, 2025

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss				
Stocks listed in TWSE, TPEX and Emerging Market	$1,222,524	$ 40,184	$ 244,875	$1,507,584
Bonds – listed in TPEX	465,820	-	-	465,820
Domestic un-listed stocks	-	-	189,722	189,722
Foreign Privately Offered Fund	-	-	21,497	21,497
Fund Beneficiary Certificate	201,036	-	-	201,036
Total	$1,889,380	$ 40,184	$ 456,094	$2,385,659
Financial assets measured at fair value through other comprehensive gains and losses				
Equity Instrument Investment				
—Stocks listed in TWSE, TPEX and Emerging Market	$ 161,484	$ -	$ 13,798	$ 175,282
—Domestic unlisted stocks	-	-	146,801	146,801
Debt Instrument Investment				
—Domestic Corporate bond	1,203,897	1,202,168	-	2,406,065
Total	$1,365,381	$1,202,168	$ 160,599	$2,728,148

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss				
Stocks listed in TWSE, TPEX and Emerging Market	$1,117,260	$ 35,079	$ 332,591	$1,484,930
Domestic Bond- TPEX	231,725	-	-	231,725
Domestic unlisted stocks	-	-	49,544	49,544
Foreign unlisted stocks	-	-	9,810	9,810
Total	$1,348,985	$ 35,079	$ 391,945	$1,776,009

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through other comprehensive gains and losses				
Equity Instrument Investment				
5—Stocks listed in TWSE, TPEX and Emerging Market	$ 34,237	$ -	$ 134,758	$ 168,995
—Domestic unlisted stocks	-	-	194,383	194,383
Debt Instrument Investment				
—Domestic corporate bond	192,864	-	-	192,864
—Domestic financial debt	1,095,435	1,590,981	-	2,686,416
Total	$ 1,322,536	$ 1,590,981	$ 329,141	$ 3,242,658

September 30, 2024

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss				
Stocks listed in TWSE, TPEX and Emerging Market	$1,980,766	$ 30,501	$ 309,646	$2,320,913
Domestic Bond- TPEX	108,847	-	-	108,847
Domestic unlisted stocks	-	-	36,247	36,247
Foreign Private Equity Fund	-	-	9,099	9,099
Total	$2,089,613	$ 30,501	$ 354,992	$2,475,106

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss				
Equity Instrument Investment				
—Stocks listed in TWSE, TPEX and Emerging Market	$ 83,574	$ -	$ 143,445	$ 227,019
—Domestic unlisted stocks	-	-	184,872	184,872
Debt Instrument Investment				
—Domestic corporate bond	197,140	-	-	197,140
—Domestic financial debt	1,094,178	1,392,821	-	2,486,999
Total	$1,374,892	$1,392,821	$ 328,317	$3,096,030

The transfers between fair value hierarchy levels from January 1 to September 30, 2025 and 2024 were primarily due to certain over-the-counter stocks held by the merged company. The movement was determined based on orderly trading volumes among market participants, indicating active trading in an active market for investment.

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

January 1 to September 30, 2025

	Financial assets measured at fair value through profit or loss-Equity	Financial assets measured at fair value through profit or loss-Fund beneficiary certificates	Financial assets measured at fair value through other comprehensive profit or loss-Equity	Total
Beginning balance	$ 382,135	$ 9,810	$ 329,141	$ 721,086
Buy	448,457	-	-	448,457
Sanction	3,422	-	-	3,422
Dispose of	(242,551)	-	(68,568)	(311,119)
Transfer out	(226,255)	-	(97,135)	(323,390)
Recognized in profit/loss	69,389	11,687	-	81,076
Recognized in other comprehensive profit/loss	-	-	(2,839)	(2,839)
Ending balance	$ 434,597	$ 21,497	$ 160,599	$ 616,693

January 1 to September 30, 2024

	Financial assets measured at fair value through profit or loss-Equity	Financial assets measured at fair value through profit or loss-Fund beneficiary certificates	Financial assets measured at fair value through other comprehensive profit or loss-Equity	Total
Beginning balance	$ 498,734	$ 4,554	$ 218,782	$ 722,070
Buy	526,648	4,369	151,525	682,542
Sanction	3,666	-	-	3,666
Dispose of	(336,947)	-	(55,809)	(392,756)
Transfer out	(307,134)	-	-	(307,134)
Recognized in profit/loss	(39,074)	176	-	(38,898)
Recognized in other comprehensive profit/loss	-	-	13,819	13,819
Ending balance	$ 345,893	$ 9,099	$ 328,317	$ 683,309

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

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

Domestically listed and over-the-counter private equity stocks are valued using the Black-Scholes-Merton pricing model, which assesses the investment targets based on the trading price in active markets, exercise price, volatility, risk-free interest rate, and remaining duration.

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

In the absence of active market quotations between market participants for domestic over-the-counter stocks and domestic unlisted (OTC) stocks, the valuation of investment targets is conducted using a methodology akin to listed companies on the stock exchange. This method calculates the fair value of the investment subject. For foreign private equity funds, the fair value of investment targets is determined using the asset-based approach.

The methodology analogous to listed companies on the stock exchange involves referencing enterprises engaged in similar or identical businesses. It considers the trading prices of their stocks in active markets; the implied value multiples derived from these prices and adjusts for liquidity discounts to determine the value of the target company. The primary unobservable input in this process is the liquidity discount.
The asset-based approach involves evaluating the total market value of individual assets and liabilities encompassed by the valuation target. It considers discounts for lack of control and liquidity to reflect the overall value of the enterprise or business.

(II). Classification of financial instruments

Financial assets	September 30, 2025	December 31, 2023	September 30, 2024
Financial assets measured at fair value through profit and loss			
Mandatory financial assets measured at fair value through profit and loss	$ 2,385,659	$ 1,776,009	$ 2,475,106
Measured by amortized cost (Note 1)	7,391,352	6,661,980	6,118,798
Financial assets measured at fair value through other comprehensive gains and losses	2,728,148	3,242,658	3,096,030

	September 30, 2025	December 31, 2023	September 30, 2024
Financial liability			
Financial assets measured at fair value through profit and loss			
Held for trading	-	49,946	-
Measured by amortized cost (Note 2)	7,433,755	6,287,897	6,467,372

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 Group'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 primary financial risks borne by the consolidated company due to its operational activities include interest rate risk and fluctuations in financial instrument prices.

The consolidated company's exposure to market risks associated with financial instruments and its methods of measuring and managing these risks have remained unchanged.

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

(1). Rate risk

The carrying amounts of financial assets and financial liabilities subject to interest rate fluctuations as of the balance sheet date of the merged company are as follows:

	September 30, 2025	December 31, 2023	September 30, 2024
Exposure to fair value interest rate risk.			
－Financial assets	$ 6,176,133	$ 5,403,784	$ 4,919,971
－Financial liabilities	6,046,668	4,849,484	4,899,696
Exposure to cash flow interest rate risk			
－Financial assets	266,820	306,813	178,910
－Financial liabilities	-	-	50,000

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 Group 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

The fair value of the Company's bond investment is under the impact of market's interest rate change, as interest rates carried out in some of the investments are fixed.

In the cases that the market's interest rate increases or decreases by 20 basis points, the change of fair value through other comprehensive income in bond investment will decrease or increase by NT$21,093 thousand and NT$27,871 thousand from January 1 to September 30 in 2025 and 2024 respectively.

The Group 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

In the case that the market's interest rate increases or decreases by 20 basis points, while other conditions remain unchanged, the Group's pre-tax profit will increase or decrease by NT$400 thousand and NT$343 thousand from January 1 to September 30 in 2025 and 2024. The changes are based on the Group's risk exposures faced by demand deposits and foreign exchange-based deposits.

(2). Other risks in price movement

The risk refers to the risk of the Group'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 Group on September 30 in 2025 and 2024 came up with its assessment by using the sensitivity ratio at a reasonable level of 10% increase or decrease.

If the prices of securities, convertible bonds, and private equity funds increase/decrease by 10%, the pre-tax net profit from January 1 to September 30 in 2025 and 2024will increase/decrease by NT$238,566 thousand and NT$247,511 thousand, respectively, due to changes in the fair value of financial instrument investments measured at fair value through profit or loss. The other comprehensive income will increase/decrease by NT$272,815 thousand and NT$309,603 thousand, respectively, 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 Group 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 Group to face the credit risk is related to the book value of financial assets in the consolidated balance sheet.

To reduce the risk of the financial loss, the Group adopts a policy by taking the full number of collaterals and reviewing the clients' ratings through accessible financial information and bilateral transaction records. The Group 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 Group maintains a sufficient level of cash and cash equivalents, monitors the usage of banking financing loans, and ensures the compliance of 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.

September 30, 2025

	Less than 1 month	1~3 months	3 mon. ~1 year	1~5 years	5 years ~
Non-derivative financial liabilities					
Interest-rate free liabilities	$1,387,087	$ -	$ -	$ -	$ -
Lease liability	2,663	5,402	3,958	7,409	-
Fixed interest rate instruments	6,054,367	-	-	-	-
	$7,444,117	$ 5,402	$ 3,958	$ 7,409	$ -

December 31, 2024

	Less than 1 month	1~3 months	3 mon. ~1 year	1~5 years	5 years ~
Non-derivative financial liabilities					
Interest-rate free liabilities	$1,488,359	$ -	$ -	$ -	$ -
Leasing liability	2,592	5,183	23,389	6,799	-
Fixed interest rate instruments	4,804,924	50,354	-	-	-
	$6,295,875	$ 55,537	$ 23,389	$ 6,799	$ -

September 30, 2024

	Less than 1 month	1~3 months	3 mon. ~1 year	1~5 years	5 years ~
Non-derivative financial liabilities					
Interest-rate free liabilities	$1,517,676	$ -	$ -	$ -	$ -
Lease liability	2,562	5,109	23,086	14,114	
Floated interest rate instruments	50,000	-	-	-	
Fixed interest rate instruments	4,905,902	-	-	-	-
	$6,476,140	$ 5,109	$ 23,086	$ 14,114	$ -

(2). Amount of loans

	September 30, 2025	December 31, 2024	September 30, 2024
Collateralized loans			
-Used amount	$ -	$ -	$ 50,000
-Unused amount	1,680,000	1,555,000	1,585,000
	$ 1,680,000	$ 1,555,000	$ 1,635,000

XXXII. Transaction with related parties

(I). Name and relation of the related parties

Name of related party	Relation with the Group
Foryou Venture Capital Limited Partnership	Associate
Foryou Private Equity Limited Partnership	Associate

Name of related party	Relation with the Group
Beiley Biofund Inc.	Associate

(II). Revenue

Account item	Name of associate	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Consulting fee	Grand Fortune Venture Capital Co., Ltd	$ 44,368	$ 1,113	$ 49,931	$ 24,815
Consulting fee	Foryou Private Equity Limited Partnership	$ 4,762	$ 4,762	$ 14,286	$ 13,333

Main revenue generated from related party is consulting fee that is separately negotiated under contract price and is paid in a period same as that from non-related parties.

(III). Non-operating Income and Expenses

Account item	Name of associate	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Other Non-operating Income and Expenses	Beiley Biofund Inc.	$ 160	$ 120	$ 760	$ 360

(IV) Accounts Receivable

Related Parties Category	September 30, 2025	December 31, 2024	September 30, 2024
Accounts Receivable Related Enterprise	$ 48,695	$ 37,025	$ 20,315
Other Accounts Receivable Related Enterprise	$ 40	$ 40	$ 40

(V). Remuneration to management

	Jul. 1 to Sep. 30, 2025	Jul. 1 to Sep. 30, 2024	Jan.1 to Sep. 30, 2025	Jan.1 to Sep. 30, 2024
Salary	$ 12,544	$ 10,345	$ 27,792	$ 38,680
Allowance for business execution	63	74	242	179
	$ 12,607	$ 10,419	$ 28,034	$ 38,859

Remunerations granted to directors and the management team are determined by personal performance and market conditions.

XXXIII. Assets collateralized as security

To secure short-term borrowings and financing, the Group 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.

	September 30, 2025	December 31, 2024	September 30, 2024
Time deposits (classified in other current assets)	$ 434,500	$ 415,500	$ 412,500

XXXIV. Significant contingent liabilities and unrecognized contract commitments: None

XXXV. **Significant loss of disaster:** None

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

XXXVII. Information about significant foreign currency-based assets

Below is the summary of the foreign currency-based assets not expressed in functional currency. The exchange rate is based on the significant foreign currency-based assets being swapped into the functional currency.

September 30, 2025

Unit: foreign currency / NT$1,000

Foreign currency-based assets	Foreign currency	Exchange rate	Book value
Non-currency item			
US dollar	$ 788	30.31	$ 21,497

December 31, 2024

Unit: foreign currency / NT$1,000

Foreign currency-based assets	Foreign currency	Exchange rate	Book value
Non-currency item			
US dollar	$ 293	32.67	$ 9,810

September 30, 2024

Unit: foreign currency / NT$1,000

Foreign currency-based assets	Foreign currency	Exchange rate	Book value
Non-currency item			
US dollar	$ 285	31.97	$ 9,099

XXXVIII. Supplementary disclosures

(I). Significant transactions information

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
7. Significant business relations, transaction and cash amounts in parent-subsidiary companies and intercompany: Please see Table 2.

(II) information on investees

1. When directly or indirectly having significant influence or control over the investee company, the relevant information of the investee company shall be disclosed: Table 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 stake by the shade holders with an over-5% stake, please see Table 3.

XXXIX. Department information

The information is provided to the Group's policy-making team for the purpose of resource allocation and performance assessment. The departments that are required to report operation information are stated below.

Brokerage: Brokerage for marketable securities trading.
Underwriting: Underwriting for marketable securities.
Proprietary trading: Trading of marketable securities for its own account.
Others: Operating activities not belonging to brokerage, underwriting and proprietary trading.

Revenue and operating results by department

Information by the Group's departments that is required for reporting

	January 1 to September 30, 2025					
	Brokerage Dept.	Underwriting Dept.	Investment Dept.	Others	Elimination of Inter-department Transaction	Total
Revenue from non-corporate customers	$ 105,528	$ 494,819	$ 16,374	$ 182,038	$ -	$ 798,759
Inter-departmental revenue	-	-	-	13,545	(13,545)	
Total Revenue	105,528	494,819	16,374	195,583	(13,545)	798,825
Expenses	(55,155)	(147,948)	(72,249)	(211,748)	13,545	(473,555)
Profit/Loss	$ 50,373	$ 346,871	($ 55,875)	($ 16,165)	$ -	$ 325,204

	January 1 to September 30, 2024					
	Brokerage Dept.	Underwriting Dept.	Investment Dept.	Others	Elimination of Inter-department Transaction	Total
Revenue from non-corporate customers	$ 158,894	$ 429,968	$ 342,207	$ 38,749	$ -	$ 969,818
Inter-departmental revenue	-	-	-	13,545	(13,545)	-
Total Revenue	158,894	429,968	342,207	52,294	(13,545)	969,818
Expenses	(68,060)	(141,578)	(74,146)	(205,686)	13,545	(475,925)
Profit/Loss	$ 90,834	$ 288,390	$ 268,061	($ 153,392)	$ -	$ 493,893

Note: The Group's policy-making team will not rely on the assets and liabilities in departments to make decisions, so that there is no need to disclose the assets and liabilities in departments.

Grand Fortune Securities Co., Ltd. and subsidiary
Information about names and locations
From January 1 to September 30, 2025

Table 1

Unit: NT$1,000, unless otherwise noted

Investing 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	(Note2)	Securities consultant business	$ 79,544	$ 79,544	9,480,000	100	$ 99,185 (Note 1)	$ 15,716	($317)	($317) (Note1)	$ 2,383	Subsidiary
	Grand Fortune Management Corporation	Taiwan	Oct.15, 2013	Aug. 22, 2013, FSC No. 1020029470	Investment advisory and management consulting services	512,304	512,304	67,228,600	100	1,000,435 (Note 1)	108,140	131,188	131,188 (Note1)	-	Subsidiary
	Grand Fortune Venture Capital Corporation	Taiwan	Jan. 22, 2020	(Note5)	General investment operations	400,000	200,000	52,909,700	100	616,188 (Note 1)	14,997	12,534	12,534 (Note1)	-	Subsidiary
Grand Fortune Management Corporation	Beiley Biofund Inc.	Taiwan	Oct.15, 2013	Aug. 22, 2013, FSC No. 1020029470	Venture Capital	420,612	420,612	50,059,788	24.39	579,870	278,936	208,097	50,746	7,509	Associates accounted for using equity method
	Foryou venture capital Limited Partnership	Taiwan	Mar. 13, 2019	(Note 5)	General investment operations	20,193	20,193	(Note 3)	9.62	34,713	2,914	(66,345)	(6,379)	6,640	Associates accounted for using equity method (note 4)
	Foryou Private Equity Limited Partnership	Taiwan	Aug 9, 2022	(Note 5)	General investment operations	100,000	100,000	(Note 3)	10	112,661	8,460	(10,982)	(1,098)	-	Associates accounted for using equity method (note 4)

Note 1: Offsetting has already been applied in the preparation of these consolidated financial statements.

Note 2: The acquisition was made by our company in March 2010 by Yu Sheng Investment Consulting (later renamed as Grand Fortune Venture Capital Consultant Co., Ltd). As a result, there is no FSC approval reference number for the original investment.

Note3: A limited partnership

Note 4: Grand Fortune Venture Capital Consultant Co., Ltd. serves as the general partner (GP).

Note5: In accordance with the approval letter No. 1070334245 issued by the Financial Supervisory Commission on October 24, 2018, Grand Fortune Management Corporation was authorized to carry out a cash capital increase and subsequently conduct reinvestments in accordance with its investment plan.

Grand Fortune Securities Co., Ltd. and subsidiary
Transactions between parent company and subsidiary
From January 1 to September 30, 2025

Table 2 Unit: NT$1,000, unless otherwise noted

Number (Note 1)	Company name	Related party	Relation (Note 2)	Transaction			
				Item	Amount (Note3)	Condition (Note4)	% Of consolidated revenue or assets
0	Grand Fortune Securities Co., Ltd	Grand Fortune Securities Investment Service Co., Ltd	1	Labor cost	$ 13,455	—	2
			1	Other account receivables	29	—	-
			1	Other business revenue	45	—	-
		Grand Fortune Management Corporation	1	Other account receivables	2	—	-
			1	Other business revenue	45	—	-
		Grand Fortune Venture Capital Corporation	1	Financial assets at fair value through other comprehensive income - current	48,348	—	-
1	Grand Fortune Securities Investment Service Co., Ltd	Parent Company	2	Consulting fee	13,455	—	2
			2	Other payables	29	—	-
			2	Other business revenue	45	—	-
2	Grand Fortune Venture Capital Consultant Co., Ltd	Parent Company	2	Other payables	2	—	-
			2	Labor cost	45	—	-
3	Grand Fortune Venture Capital Corporation	Parent Company	2	Financial assets at fair value through other comprehensive income – non-current	48,348	—	-

Note 1: Grand Fortune Securities Co., Ltd. and its subsidiaries are coded as follows:
1. Parent company is coded 0
2. The subsidiaries are coded consecutively beginning from 1 in the order presented in the table above.

Note 2: Transactions are categorized as follows:
1. Parent company to subsidiary
2. Subsidiary to parent company
3. Subsidiary to subsidiary

Note 3: Inclusion in the preparations of the consolidated financial statements

Note 4: Transactions are negotiated between parent company and subsidiary

Grand Fortune Securities Co., Ltd. and subsidiary
Information for major shareholders
September 30, 2025

Table 3

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 at between the securities house’s 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.