Code:6026

# Grand Fortune Securities Co., Ltd. and subsidiary

# 2025 and 2024 Consolidated Financial Statements and Auditor's Report

Address: Floor 5, 6, 7, No. 6, Sec. 1, Chongxiao West Rd., Taipei City, Taiwan (R.O.C.)

Tel：02-23836888

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

# INDEX

**Declaration of Consolidated Financial Statement of Affiliated Enterprises**

We declare that affiliated enterprises mentioned in the Company's 2025 consolidated financial statement (from January 1 to December 31, 2025) compiled according to "Regulations Governing the Preparation of Financial Statements and Reports on Business Combinations by Related Enterprises", are identical to those in the parent-subsidiary consolidated financial statement under the IFRS 10 rules. In addition, related information in the consolidated financial statement of affiliated enterprises is identical to the one stated in the parent-subsidiary consolidated financial statement. We hereby decide not to provide consolidated financial statements from affiliated enterprises.

Grand Fortune Securities Co., Ltd.
Representative: Huang Bing-Jing

March 12, 2026

## Independent Auditors' Report

### To the Board of Directors and Shareholders of Grand Fortune Securities Co., Ltd.

### Audit Opinion

We have audited the consolidated balance sheets of Grand Fortune Securities Co., Ltd. (the "Company") and subsidiaries (collectively "the Group") as from January 1 to December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the year, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements have been prepared, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations, and Interpretations issued by the IFRS Interpretations Committee as endorsed and made effective by the Financial Supervisory Commission, and present fairly the consolidated financial position of the Grand Fortune Group as of December 31, 2025 and 2024, and its consolidated financial performance and consolidated cash flows for the years from January 1 to December 31, 2025 and 2024.

### Basis for Audit Opinion

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

### Key Audit Matters

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

Key audit matters of Grand Fortune Securities Co., Ltd. Group's consolidated financial statements for 2025 are described as follows:

**Key Audit Matters-Evaluation of fair value of financial assets**

As of December 31, 2025, the Grand Fortune Securities Co., Ltd. Group's held financial assets classified as Level 3 in the fair value hierarchy, totaling NT$589,640 thousand. The inability to obtain quoted prices for these assets in active markets or for assets not traded in active markets may have a significant impact on the consolidated financial statements.

Grand Fortune Securities Co., Ltd. The Group primarily uses valuation models to determine the fair value of these financial instruments. If the parameters used in the valuation models are not directly or indirectly observable inputs, adjustments are required. The selection and adjustment of these parameters involve significant management estimates and judgments, leading the auditors to identify this as a key audit matter.

The significant accounting judgment of the fair value of financial instruments, the main source of estimates and the assumptions of uncertainty are stated in note V to the consolidated financial statements, and the disclosure of fair value of financial instruments please refer to note XXXI to consolidated financial statements.

The principal audit procedures performed by us in respect of the above key audit matters included the following:

1. Understand the controls and management oversight related to the determination and approval of valuation models and their assumptions, as well as any changes to the valuation models and their assumptions. Review the results of management's reassessment of valuations.
2. Select a sample for revaluation, compare it with the valuation results provided by management, including reviewing their valuation methods, understanding, and assessing the reasonableness of key valuation assumptions, and examining whether any differences in valuation fall within an acceptable range.

**Other Matter**

The Group has prepared its separate financial statements as to and for the years ended 2025 and 2024, on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms and withe the IFRSs, IASs, interpretations as well as related guidance endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group’s or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

**Auditor's responsibilities for the audit of the consolidated financial statements**

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

As part of an audit in accordance that exercise professional judgment and maintain professional skepticism throughout the audit. The auditors also perform the following procedures:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and,

based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may be thought to bear on our independence, and where applicable, related safeguards.

The auditor identified key audit matters for the audit of the consolidated financial statements of Grand Fortune Securities Co. Ltd. for 2025 through communication with the governance unit. These key audit matters are disclosed in the audit report unless prohibited by law or in extremely rare circumstances where the auditor determines that communicating specific matters in the audit report would result in a greater negative impact than the public interest served by communication.

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

March 12, 2026

**Grand Fortune Securities Co., Ltd. and subsidiary**
**Consolidated balance sheet**
December 31, 2025 and 2024

Unit: NT$1,000

| Code | Asset | December 31, 2025 Amount | % | December. 31, 2024 Amount | % |
|---|---|---|---|---|---|
| | Current assets | | | | |
| 111100 | Cash and cash equivalents (Note 4,6) | $ 514,265 | 4 | $ 588,054 | 5 |
| 112000 | Financial assets at fair value through profit or loss - current (Note 4,5,7,31) | 2,337,826 | 16 | 1,686,663 | 14 |
| 113200 | Financial assets at fair value through other comprehensive income – current (Note 4,5,8,9,31,32,33) | 2,893,539 | 20 | 3,048,275 | 24 |
| 113300 | Financial assets at amortized cost – current (Note 4,10,31) | 46,000 | - | 46,000 | - |
| 114010 | Bond investment with sell-back (Note 4,11) | 3,459,286 | 23 | 2,524,504 | 20 |
| 114030 | Securities financing receivables (Note 4,12) | 1,224,939 | 8 | 1,213,464 | 10 |
| 114130 | Accounts Receivable (Note4,12,32) | 1,213,727 | 8 | 450,978 | 4 |
| 114170 | Other accounts receivable (Note4,12,32) | 28,325 | - | 29,159 | - |
| 114600 | Income tax assets for the current period (Note 27) | 13,123 | - | 8,614 | - |
| 119000 | Other current assets (Note 19,33) | 1,234,381 | 8 | 1,588,135 | 13 |
| 110000 | Total current assets | 12,965,411 | 87 | 11,183,846 | 90 |
| | Non-current assets | | | | |
| 122000 | Financial assets measured at fair value through profit and loss-non-current (Note 4,5,7,31) | 250,954 | 2 | 89,346 | 1 |
| 123200 | Financial assets measured at fair value through other comprehensive gains and losses—Non-current (Note 4,5,8,31) | 144,555 | 1 | 194,383 | 2 |
| 124100 | Investment using the equity method (Note 4,14) | 954,929 | 7 | 673,922 | 5 |
| 125000 | Real estate and equipment (Note 4,15) | 16,982 | - | 16,112 | - |
| 125800 | Right-of-use asset (Note 4,16) | 153,033 | 1 | 36,290 | - |
| 127000 | Intangible assets (Note 4,17) | 14,699 | - | 11,772 | - |
| 128000 | Deferred tax assets (Note 4,28) | 394 | - | 1,656 | - |
| 129010 | Operating margin (Note 18) | 180,000 | 1 | 180,000 | 2 |
| 129020 | Settlement fund (Note 18) | 41,238 | - | 40,119 | - |
| 129030 | Refundable deposits (Note 18) | 8,808 | - | 8,246 | - |
| 129070 | Net defined benefit assets-non-current (Note 4,24) | 20,259 | - | 17,962 | - |
| 129990 | Other non-current assets (Note 19) | 70,437 | 1 | 40 | - |
| 120000 | Total non-current assets | 1,856,288 | 13 | 1,269,848 | 10 |
| 906001 | Total assets | $ 14,821,699 | 100 | $ 12,453,694 | 100 |

| Code | Liabilities and equity | December 31, 2025 Amount | % | December. 31, 2024 Amount | % |
|---|---|---|---|---|---|
| | Current liabilities | | | | |
| 212000 | Financial liabilities at fair value through profit or loss (Note 4,7,31) | $ - | - | $ 49,946 | - |
| 214010 | Debt with repurchased bonds (Note 4,20) | 6,233,448 | 42 | 4,799,538 | 39 |
| 214040 | Securities lending margin | - | - | 1,798 | - |
| 214050 | Guarantee price payable for securities lending (Note 4) | - | - | 1,987 | - |
| 214130 | Accounts payable (Note 21) | 1,130,508 | 8 | 299,102 | 3 |
| 214170 | Other payable (Note 22) | 371,681 | 3 | 293,867 | 2 |
| 214600 | Current income tax liabilities (Note 27) | 23,372 | - | 85,773 | 1 |
| 216000 | Leasing liability current (Note 4,16) | 31,534 | - | 30,730 | - |
| 219000 | Other current liabilities (Note 23) | 794,558 | 5 | 1,170,065 | 9 |
| 210000 | Total Current liabilities | 8,585,101 | 58 | 6,732,806 | 54 |
| | Non-current liability | | | | |
| 226000 | Leasing liability-Non-current (Note 4,16) | 121,686 | 1 | 6,845 | - |
| 906003 | Total liability | 8,706,787 | 59 | 6,739,651 | 54 |
| | Equity attributable to owners of the parent company (Note 25) | | | | |
| 301010 | Common stock | 3,961,619 | 27 | 3,961,619 | 32 |
| 302000 | Capital reserve | 153,832 | 1 | 153,832 | 1 |
| | Retained earning | | | | |
| 304010 | Statutory surplus reserve | 224,545 | 2 | 162,932 | 2 |
| 304020 | Special surplus reserve | 899,889 | 6 | 776,875 | 6 |
| 304040 | Undistributed surplus | 770,979 | 5 | 619,859 | 5 |
| 304000 | Total retained earning | 1,895,413 | 13 | 1,559,666 | 13 |
| | Other rights | | | | |
| 305140 | Financial assets measured at fair value through other comprehensive gains and losses-unrealized net benefit | 104,048 | - | 38,926 | - |
| 906004 | Total equity | 6,114,912 | 41 | 5,714,043 | 46 |
| 906002 | Total liabilities and equity | $ 14,821,699 | 100 | $ 12,453,694 | 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**
January 1 to December 31, 2025 and 2024

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

| Code | | 2025 Amount | 2025 % | 2024 Amount | 2024 % |
|---|---|---|---|---|---|
| | Income (Note 4) | | | | |
| 401000 | Brokerage fee | $109,462 | 10 | $ 135,462 | 12 |
| 404000 | Underwriting | 320,260 | 28 | 239,818 | 21 |
| 411000 | Profit from stock trading-self trading (Note 26) | 111,469 | 10 | 476,710 | 41 |
| 412000 | Profit from stock trading-Underwriting (Note 26) | 93,494 | 8 | 148,431 | 13 |
| 421100 | Stock registrar fee (Note 32) | 188,029 | 16 | 165,895 | 14 |
| 421200 | Interest income (Note 26) | 124,763 | 11 | 123,994 | 11 |
| 421300 | Dividend Income | 20,215 | 2 | 35,242 | 3 |
| 421500 | The net benefit of operating securities measured at fair value through profit and loss (Note 26) | 49,404 | 4 | ( 289,785) | ( 25) |
| 421750 | Realized net benefits (losses) from investments in debt instruments measured at fair value through other comprehensive gains and losses | ( 3,947) | - | ( 6,839) | ( 1) |
| 424100 | Futures commission income | 566 | - | 440 | - |
| 424800 | Management fee | 9,451 | 1 | 6,870 | 1 |
| 424900 | Consultant fee (Note 32) | 73,595 | 6 | 60,991 | 5 |
| 425300 | Expected credit impairment loss (Note 9,12) | ( 1,280) | - | 1,476 | - |
| 428000 | Other Income (Note 26,32) | 49,374 | 4 | 53,622 | 5 |
| 400000 | Total Income | 1,144,855 | 100 | 1,152,327 | 100 |
| | Expenses and costs | | | | |
| 501000 | Brokerage Business Expenditure | 7,433 | 1 | 9,747 | 1 |
| 502000 | Trading Expenditure | 146 | - | 375 | - |
| 503000 | Refinancing fee expenses | 43 | - | 8 | - |
| 521200 | Financial Cost (Note 26) | 80,707 | 7 | 71,513 | 6 |
| 531000 | Employee benefit (Note 26,28) | 457,948 | 40 | 385,612 | 34 |
| 532000 | Depreciation and amortization expenses (Note 15,16,17,26) | 47,740 | 4 | 46,451 | 4 |
| 533000 | Other expenses | 107,130 | 9 | 116,063 | 10 |
| 500000 | Total expenses and cost | 701,147 | 61 | 629,769 | 55 |
| 5XXXXX | Business interest | $443,708 | 39 | $ 522,558 | 45 |

| Code | | 2025 Amount | % | 2024 Amount | % |
|---|---|---|---|---|---|
| | Non-operating profit /loss | | | | |
| 601000 | Share of losses of affiliated companies recognized using the equity method (Note 4,14) | 269,403 | 24 | 11,377 | 1 |
| 602000 | Other benefits and losses (Note 16,27,35) | 26,820 | 2 | 20,528 | 2 |
| 600000 | Total non-operating profit and loss | 296,223 | 26 | 31,905 | 3 |
| 902001 | Net profit before tax (loss) | 739,931 | 65 | 554,463 | 48 |
| 701000 | Income-tax (Note 4,28) | ( 56,961) | ( 5) | ( 116,570) | ( 10) |
| 902005 | Net profit (loss) | 682,970 | 60 | 437,893 | 38 |
| | Other comprehensive gains and losses | | | | |
| | Items not reclassified to profit or loss | | | | |
| 805510 | Determine the premeasurement number of the benefit plan (Note 4,25) | 2,010 | - | 1,933 | - |
| 805540 | Unrealized appraised net benefits of equity investments | 64,473 | 5 | 81,728 | 7 |
| 805550 | Share of other comprehensive profit and loss of affiliates recognized by the equity method-not reclassified to profit and loss (Note 4,14) | 54,660 | 5 | 13,317 | 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 | 31,988 | 3 | ( 11,457) | ( 1) |
| 805000 | Total other comprehensive profit and loss | 153,131 | 13 | 85,521 | 7 |
| 902006 | Total comprehensive profit and loss | $836,101 | 73 | $ 523,414 | 45 |
| | Net profit attributable to | | | | |
| 913100 | Parent company | $682,970 | 60 | $ 437,893 | 38 |

(Continued)

| Code | | 2025 Amount | 2025 % | 2024 Amount | 2024 % |
|---|---|---|---|---|---|
| | The total comprehensive profit and loss is attributable to | | | | |
| 914100 | parent company | $ 836,101 | 73 | $ 523,414 | 45 |
| | Earnings per share (loss) (Note 29) | | | | |
| 975000 | Basic earnings per share (loss) | $ 1.72 | | $ 1.11 | |
| 985000 | Diluted earnings per share | $ 1.72 | | $ 1.10 | |

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 December 31, 2025 and 2024

Unit: NT$1,000

| Code | | Common stock (Note 25) | Capital Reserve (Note 25) | Retained earnings (Note 25): Statutory surplus reserve | Retained earnings (Note 25): Special surplus reserve | Retained earnings (Note 25): Undistributed surplus | Other Equity(Note 25): Financial assets measured at fair value through other comprehensive gains and losses | Total Equity |
|---|---|---|---|---|---|---|---|---|
| A1 | Beginning balance (Jan. 1, 2024) | $ 3,961,619 | $ 153,832 | $ 89,964 | $ 630,981 | $ 729,681 | $ 131,639 | $ 5,697,716 |
| | Surplus distribution (2023) | | | | | | | |
| B1 | Statutory surplus reserve | - | - | 72,968 | - | ( 72,968 ) | - | - |
| B3 | Special surplus reserve | - | - | - | 145,894 | ( 145,894 ) | - | - |
| B5 | Cash dividend | - | - | - | - | ( 507,087) | - | ( 507,087) |
| | | - | - | 72,968 | 145,894 | ( 725,949) | - | ( 507,087) |
| D1 | Net profit (2024) | - | - | - | - | 437,893 | - | 437,893 |
| D3 | Other comprehensive profit and loss after tax (2024) | - | - | - | - | 1,933 | 83,588 | 85,521 |
| D5 | Total comprehensive profit and loss (2024) | - | - | - | - | 439,826 | 83,588 | 523,414 |
| Q1 | Disposal of equity instruments at fair value through other comprehensive profit or loss | - | - | - | - | 176,301 | ( 176,301 ) | - |
| Z1 | Ending balance (December 31, 2024) | 3,961,619 | 153,832 | 162,932 | 776,875 | 619,859 | 38,926 | 5,714,043 |
| | Surplus distribution (2024) | | | | | | | |
| B1 | Statutory surplus reserve | - | - | 61,613 | - | ( 61,613 ) | - | - |
| B3 | Special surplus reserve | - | - | - | 123,014 | ( 123,014 ) | - | - |
| B5 | Cash dividend | - | - | - | - | ( 435,232 ) | - | ( 435,232) |
| | | - | - | 61,613 | 123,014 | ( 619,859) | - | ( 435,232) |
| D1 | Net profit (2025) | - | - | - | - | 682,970 | - | 682,970 |
| D3 | Other comprehensive profit and loss after tax (2025) | - | - | - | - | 2,010 | 151,121 | 153,131 |
| D5 | Total comprehensive profit and loss (2025) | - | - | - | - | 684,980 | 151,121 | 836,101 |
| Q1 | Disposal of equity instruments at fair value through other comprehensive profit or loss | - | - | - | - | 85,999 | ( 85,999) | - |
| Z1 | Ending balance (December 31, 2025) | $ 3,961,619 | $ 153,832 | $ 224,545 | $ 899,889 | $ 770,979 | $ 104,048 | $ 6,114,912 |

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 December 31 2025 and 2024

Unit: NT$1,000

| Code | | 2025 | 2024 |
|---|---|---|---|
| | Cash flow from operating activities | | |
| A10000 | Net profit before tax | $ 739,931 | $ 554,463 |
| A20010 | income deduction | | |
| A20100 | Depreciation | 41,817 | 40,718 |
| A20200 | Amortization fee | 5,923 | 5,733 |
| A20300 | Expected credit impairment loss | 1,280 | ( 1,476 ) |
| A20400 | Measure the net benefit of financial assets and reliability at fair value through profit and loss | ( 49,404) | 289,785 |
| A20900 | Interest cost | 80,707 | 71,513 |
| A21200 | Interest income (including financial income) | ( 140,087) | ( 134,854) |
| A21300 | Stock dividend | ( 20,215) | ( 35,242) |
| A22300 | Share of losses of affiliated companies recognized using the equity method | ( 269,403) | ( 11,377) |
| A23100 | Disposal of investment losses | ( 1,240) | - |
| A23200 | Loss on disposal of subsidiaries accounted for using the equity method | 1,007 | - |
| A23300 | Non-operating gain on financial instruments measured at fair value | ( 724) | - |
| A29900 | Gain on lease modification | ( 3) | - |
| A60000 | Net changes in operating assets and liabilities | | |
| A61110 | Financial assets measured at fair value through profit and loss | ( 761,384) | 798,286 |
| A61130 | Bond investment with sell-back | ( 934,782) | ( 416,709) |
| A61150 | Securities financing receivables | ( 11,475) | ( 65,247) |
| A61250 | Accounts receivable | ( 764,006) | 56,558 |
| A61280 | Net defined benefit assets | ( 287) | ( 191) |
| A61290 | Other account receivable | ( 613) | 583 |
| A61365 | Financial assets measured at fair value through other comprehensive gains and losses | 301,002 | ( 207,107) |
| A61370 | Other current assets | 372,754 | 167,289 |
| A61990 | Other non-current assets | ( 64,000) | 84,500 |
| A62110 | Debt with repurchased bonds | 1,433,910 | 52,659 |
| A62130 | Financial liabilities at fair value through profit or loss | ( 49,965) | 49,927 |
| A62160 | Securities lending margin | ( 1,798) | 1,581 |
| A62170 | Guarantee price payable for securities lending | ( 1,987) | 1,747 |
| A62230 | Accounts payable | $ 831,406 | ( $ 89,047) |
| A62270 | Other payables | 77,814 | ( 27,587) |
| A62320 | Other current liabilities | ( 375,507) | ( 169,243) |
| A33000 | Cash inflow (outflow) from operations | 440,671 | 1,017,262 |
| A33100 | Interest charged | 126,236 | 114,411 |
| A33200 | Dividends received | 20,215 | 35,242 |
| A33500 | Income tax paid | ( 122,609) | ( 101,655) |
| AAAA | Net cash flow from operating activities | 464,513 | 1,065,260 |
| | Cash flow from investing activities | | |
| B01800 | Increase from investment using the equity method | - | ( 30,000) |

| | | | |
|---|---|---|---|
| B01900 | Decrease from investment using the equity method | 27,900 | 29,807 |
| B02700 | Increase in real estate and equipment (Note 30) | ( 12,511) | ( 6,075) |
| B03500 | Gain from settlement fund | ( 16,958) | ( 18,961) |
| B03600 | Losses from Settlement fund | 15,839 | 18,108 |
| B03700 | Increase in deposits as security | ( 562) | - |
| B03800 | Decrease in deposits as security | - | 941 |
| B04500 | Received Intangible assets | ( 8,850) | ( 3,538) |
| B07100 | Increase in other non-current assets | ( 6,397) | - |
| B07500 | Interest income | 15,298 | 10,836 |
| B07600 | Receipt of dividends from affiliated companies | 14,149 | 20,566 |
| B09900 | Other current assets decrease | ( 19,000) | 34,500 |
| BBBB | cash inflow from investing activities | 8,908 | 56,184 |
| | Cash flow from financing activities | | |
| C00100 | Increase in short-term borrowings | 1,110,000 | 6,150,000 |
| C00200 | Decrease in short-term borrowings | ( 1,110,000) | ( 6,450,000 ) |
| C04020 | Leasing liability | ( 31,271) | ( 30,375 ) |
| C04500 | Cash dividends | ( 435,232) | ( 507,087 ) |
| C05600 | Interest paid | ( 80,707) | ( 71,513 ) |
| CCCC | Net cash outflow from financing activities | ( 547,210) | ( 908,975 ) |
| EEEE | Cash and cash equivalents reduction (net) | ( 73,789) | 212,469 |
| E00100 | Beginning balance of Cash and cash equivalents | 588,054 | 375,585 |
| E00200 | End balance of cash and cash equivalents | $ 514,265 | $ 588,054 |

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 Subsidies**
**Notes to The Consolidated Financial Statements**
January 1 to December 31, 2025 and 2024
(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$ functional currency.

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

The Board of Director authorized the statement on March 12, 2026.

## III. Application and interpretations of new standards and amended regulations

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

Amendment of IAS 21 about Lack of Exchangeability

The amendments to IAS 21 about Lack of Exchangeability will not have a material impact on the accounting policies of the Group.

(II) Application of IFRSs rules endorsed by the FSC in 2026

| New, rectified and amended regulations and interpretations | Effective date via the announcement of the IASB (Note 1) |
|---|---|
| Amendment of IFRS 9 and IFRS 7 about Amendments to the classification and measurement of financial instruments | January 1, 2026 |
| Amendment of IFRS 9 and IFRS 7 about contracts dependent on natural electricity supply | January 1, 2026 |
| Amendment of Annual Improvements to IFRS Accounting Standards-Volume 11 | January 1, 2026 |
| IFRS 17 about Insurance contracts (including amendment in 2020 and 2021) | January 1, 2023 |

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

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

| New, rectified and amended regulations and interpretations | Effective date via the announcement of the IASB (Note 1) |
|---|---|
| Amendments of IFRS 10 and IAS 28 about Asset sales or contributions between investors and their associates or joint ventures | Not decided yet |
| IFRS 18 about Presentation and Disclosure in Financial Statements | January 1, 2027 (Note 2) |
| IFRS 19 about Disclosure of subsidiaries without public accountability | January 1, 2027 |
| Amendment of IAS 21 about Lack of Exchangeability | January 1, 2027 |

Note 1: Unless otherwise stated, the new, rectified and amended regulations and interpretations to standards or interpretations shall be effective for annual reporting periods beginning on or after their respective effective dates.
Note 2: On September 25, 2025, the Financial Supervisory Commission announced that enterprises in Taiwan will be required to adopt IFRS 18 from January 1, 2028, and may elect to early adopt it upon its endorsement by the Financial Supervisory Commission.

IFRS 18 "Presentation and Disclosure of Financial Statements" and related support

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

*The Group shall assess whether it has specific main operating activities, such as investing in certain types of assets or providing financing to customers, and classify income and expense items in the income statement accordingly into operating, investing, financing, income tax, and discontinued operations categories.
*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.

In addition, the following corresponding amendments were made to IAS 7:
*When the Group prepares cash flows from operating activities using the indirect method, operating profit shall be used as the starting point for reconciliation.
*Interest and dividends received shall be classified as investment activities, while interest and dividends paid shall be classified as financing activities. If the Group is assessed to have specific main operating activities, it shall consider the classification of dividend income, interest income, and interest expense presented in the statement of profit or loss in determining the classification of dividends received, interest received, and interest paid in the statement of cash flows; however, each of the above cash flow items may be classified in only one category of the statement of cash flows.

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

These consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and IFRSs endorsed by FSC.

(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) Classification of current and non-current items in assets and liabilities

Current assets include:
1. Asset held mainly for trading purpose.
2. Assets that are expected to be realized within 12 months from the end of the financial reporting period.
3. Cash and cash equivalents (excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than 12 months after the end of the financial reporting period.)

Current liabilities include:
1. Liabilities arising mainly from trading activities.
2. Liabilities that are to be paid off within 12 months from the end of the financial reporting period (even the liabilities are refinanced or restructured after the reporting date of the balance sheet); and
3. Liabilities for which the repayment date cannot be extended unconditionally to more than 12 months after the end of the financial reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities, if not classified as mentioned above, are classified as non-current assets and non-current liabilities.

(IV). 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. The consolidated statement of comprehensive income has already incorporated the operating profit or loss of the disposed subsidiary for the current period up to the disposal date. 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 refer to Note XIII and Note XXXVIII in table 1 for details of subsidiary background, shareholding ratio and business scope.

(V) Foreign currency

Transactions of foreign currency are recorded on the exchange rate of functional currency at the transaction date, when in preparations of separate financial statements.

The foreign currency is expressed by the closing exchange rate at the end of the financial reporting period, with the exchange difference recognized as profit or loss in the financial reporting year.

Non-monetary items denominated in foreign currencies at fair value are measured at the exchange rate seen at the setting of the fair value date, with the foreign exchange profit or loss recognized in the financial reporting period. The foreign exchange profit or loss of non-monetary items, due to a change at fair value through other comprehensive income, is recognized at other comprehensive income.

However, non-monetary items denominated in foreign currencies that are using the historical exchange rates are recorded at the dates of the initial transactions and are not recalculated.

(VI) Margin loans for securities long and short positions; refinancing of margin loans for securities long and short positions.

Financing to margin traders for long positions by the Group is listed as receivable margin loans which are guaranteed by their underlying securities. The collaterals, booked in memorandum entry, will be returned to margin traders after their long positions are liquidated.

In cases that the Group seeks capital from the securities and finance company to provide financing to margin traders for long positions, the financing is listed as the payable refinancing margin loans which are guaranteed by underlying securities.

In cases where margin traders fail to meet the minimum margin requirements and fail to pay up the deficit of margin requirements, the margin loans will be re-listed into the overdue receivable account. In the cases that the margin traders' underlying stocks are unable to be liquidated, their receivable margin loans are re-listed into the other receivable account or overdue receivable account.

The margin company engages in securities lending transactions. When necessary, it borrows securities from securities finance companies. The collateral or securities lending margin provided for this purpose is classified as securities lending margin. The stocks pledged as collateral for the securities lending margin are recorded as securities lending collateral and accounted for using memorandum entries. The proceeds received from clients for securities lending transactions, which serve as collateral for borrowing securities from securities finance companies, are recorded as accounts receivable for securities lending collateral.

(VII) Investments in associates.

Associates are all entities over which the Group has significant influence but belong to the subsidiaries or joint ventures of the parent company.

Investments in associates are accounted for using the equity method and are initially recognized at cost.

Under the equity method, investments in associated enterprises are initially recognized at cost. After acquisition, the amount is adjusted to reflect the share of profits or losses and other comprehensive income of the associated enterprise attributable to the parent company. Additionally, changes in the equity of associated enterprises in which the parent company has an interest are recognized according to the ownership percentage.

If the acquisition cost exceeds the identifiable net fair value of assets and liabilities of the associated enterprise attributable to the parent company at the acquisition date, the excess is recognized as goodwill. This goodwill is included in the carrying amount of the investment and is not amortized. If the identifiable net fair value of assets and liabilities of the associated enterprise attributable to the parent company exceeds the acquisition cost at the acquisition date, it is recognized in the current period's profit or loss.

In the case that an associate issues new shares and the Group does not acquire the new shares proportionately, which results in a change in the parent company's ownership percentage of the associate but maintains significant influence on the associate, then the "capital surplus" and "investments accounted for under equity method" shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

In the cases that the parent company evaluates its investment loss in associates, the Group will get the difference between the receivable value and book value under its tests. The impairment loss will not be amortized to other assets, including goodwill, that will affect the book value. Reversal of the investment loss is doable by the extent that the loss is recovered.

The Group's profit and loss generated by the upstream, downstream and side-stream transactions with its associates are recognized in the consolidated financial statements to a degree that will not affect its equity in the associates.

(VIII) Property and equipment

Property and equipment are initially recorded at costs. Subsequent costs are based on the carrying value after the costs are deducted by the accumulated depreciation and impairment loss.

Depreciations of property and equipment are recorded on a straight-line basis during the useful lives. If each component of property and equipment is significant, it should be depreciated separately. The Group at the end of the financial reporting period will take at least one time of review over the estimated useful lives, residual value and depreciation method, and evaluate the potential impact of the depreciations.

In the cases of elimination of property and equipment, the difference between the disposal value and the carrying value of the assets is recognized in profit or loss.

(IX) Intangible assets

Computer software costs

Subsequent costs are based on the carrying value after the costs are deducted by the accumulated depreciation and impairment loss. Intangible assets are amortized over a straight-line basis. The Group at the end of the financial reporting period will take at least one time of review over the estimated useful lives, residual value and depreciation method, and evaluate the potential impact of the depreciations. The Group will dispose of the intangible assets before the useful lives, before which residual value is estimated at zero.

In the cases of elimination of intangible assets, the difference between the disposal value and the carrying value of the assets book value is recognized in profit or loss.

(X) Impairment of property and equipment

The Group assesses at the end of the financial reporting period the recoverable amounts of property, equipment, right-of-use assets and intangible assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset's carrying value is impaired significantly, while a reversal of impairment loss is recognized as profit if the recoverable value increases. However, the reversal should not exceed the carrying value, net of the required depreciation or amortization before the impairment is recognized.

(XI) Financial instrument

Financial assets and liabilities are recognized in the balance sheet when being recognized and effective in the transaction contracts.

At initial recognition, the Group measures the financial assets and liabilities, if not at fair value through profit or loss, at fair value plus transaction costs. The Group measures the financial assets and liabilities, if available for being classified as those at fair value through profit of less, directly at fair value:

1. Financial assets

Records of financial assets are recognized and derecognized on the transaction dates.

(1) Measurement type

Financial assets held by the Group include those at fair value through profit or loss, those financial debts at fair value through other comprehensive income, and those measured at amortized cost.

A. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets that are mandatorily measured at fair value through profit or loss. Financial assets that are mandatorily measured at fair value through profit or loss are those not identified by the Group as equity instruments at fair value through other comprehensive income, and financial debt instruments not measured at amortized cost or fair value through other comprehensive income.

Profit or loss generated by the financial assets at fair value through profit or loss, including dividend income and interest income, is recognized in profit or loss. Method to decide the fair value of the assets is disclosed in the Note XXXIV.

B. Debt at fair value through other comprehensive income

The debt instruments are measured at fair value through other comprehensive income if both of the following conditions are met:

a. The objective of the Group’s business model is achieved by both collecting contractual cash flows and selling financial assets; and
b. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets measured at amortized cost (including cash and cash equivalents and receivables measured at amortized cost) are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method. The carrying amount is determined by the total face amount less any impairment losses recognized. Any foreign exchange gains or losses are recognized in profit or loss.

Interest income is calculated by multiplying the financial asset's carrying amount by the effective interest rate, except in the following two situations:
a. For purchased or originated credit-impaired financial assets, interest income is calculated by multiplying the carrying amount of the financial asset by the effective interest rate adjusted for credit losses。
b. For financial assets that were not initially credit-impaired but subsequently become credit-impaired, interest income should be calculated using the effective interest rate multiplied by the amortized cost of the financial asset from the reporting period following credit impairment.

Credit-impaired financial assets refer to cases where the issuer or debtor has experienced significant financial difficulties, default, the debtor is likely to file for bankruptcy or other financial restructuring, or the financial difficulties have caused the market for the financial assets to become illiquid.

Cash equivalents include highly liquid commercial paper and term deposits that mature within three months from the date of acquisition, have minimal risk of value fluctuation, and are used to meet short-term cash commitments.

C. Financial assets measured at amortized costs

The financial assets are measured at amortized costs if both of the following conditions are met:

a. Held for the purpose of collecting contractual cash flows
b. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, subsequent costs measured at amortized costs in the financial assets, including cash and cash equivalents, and account receivables measured at amortized costs, are based on the total book value that is determined by the effective interest rate and deducted by any impairment loss. Any foreign exchange gains or loss is booked in profit or loss.

D. Equity instrument investments measured at fair value through other comprehensive profit or loss

At the time of original recognition, the merging company can make an irrevocable choice to designate the investment in equity instruments that are not held for trading and that are not recognized by the acquirer for business combination as contingent consideration to be measured at fair value through other comprehensive gains and losses.

Equity instrument investments measured at fair value through other comprehensive profits or losses are measured at fair value, and subsequent changes in fair value are reported in other comprehensive profits or losses and accumulated in other equities. When the investment is disposed of, the accumulated profit or loss is transferred directly to retained earnings and is not reclassified to profit or loss.

Dividends invested in equity instruments at fair value through other comprehensive profit or loss are recognized in profit or loss when the right to receive payment to the amalgamating company is established, unless the dividend clearly represents the recovery of part of the investment cost.

(2) Impairment of financial assets

Impairment of financial assets is the impairment of financial assets (including account receivables) and debt instruments through other comprehensive income, based on expected credit impairment and measured after being amortized at costs

Impairment of account receivables is recognized at the allowance for loss account and is based on the expected credit loss in the duration. In the case of an insignificant increase in credit risk, the impairment of other financial assets is recognized in the allowance for loss account and is based on the expected credit loss within a 12-month period. In the case of a sharp increase, impairment is recognized in the allowance for loss account during the duration.

The expected credit loss is based on the weighted average default risk. The 12-month period of the expected credit loss is the default risk that is expected to be faced by financial assets after being recorded within 12 months. Expected credit loss in duration is the default risk that is expected to be faced by financial assets in the duration.

Two conditions are used to judge the happening of default risk, not considering the ownership of the collaterals.

A. Internal and external sources indicate that the debtors are not likely to pay back debt.

B. The overdue loan hits over 180 days, unless otherwise proved by appropriate evidence of the deferred date of the risk.

The impairment of financial assets comes after the downward adjustment of book value through the allowance for loss account, while the impairment of debt instruments at fair value through comprehensive income is recognized in the other comprehensive income account and will not reduce the book value.

(3) Derecognition of financial assets

The Group recognizes a financial asset when the contractual rights to receive cash flows from the financial asset have expired; and the contractual rights to receive cash flows from the financial asset have been transferred and the Group has transferred substantially almost all risks and rewards for ownership of the financial asset.

When the financial asset measured at amortized costs is derecognized, the difference between the resulting book value and the considerations being received is recognized in profit or loss. When the financial liabilities at fair value through other comprehensive income is derecognized, the difference is booked in profit or loss, and is between the resulting value and the consideration being received plus the sum of accumulated difference that has been already booked in other comprehensive income and is between the accumulated profit and loss.

2. Equity instrument

The equity instrument is recognized at the costs where initial costs of acquisition are deducted by the costs of direct offering.

Redemption of the equity instrument is recognized and de-recognized under the equity account, while the purchase, sale, offering or cancellation of the Group’s equity instrument is not recognized as profit or loss.

3. Financial liabilities

(1) Subsequent Measurement

Except for financial liabilities measured at fair value through profit or loss, all financial liabilities are measured at amortized cost using the effective interest method.

Financial liabilities are stated at the amortized costs using the effective interest rate method.

Financial liabilities held for trading are measured at fair value. Interest incurred is recognized in finance costs, and gains or losses arising from remeasurement are recognized in profit or loss.

For the determination of fair value, please refer to Note 31.

(2) Derecognition of financial liabilities

The difference between the book value and the considerations being paid (including all transferred non-cash assets or assumed liabilities) is recognized in profit or loss.

(XII) Revenue recognition

The Group recognizes revenue when clients agree with the contractual rights and obligations, and complete settlement of the trades according to the contracts.

Labor revenue is recognized by the providing of labor services.

(XIII) Repo trades

Repo trades include reverse repurchase agreement and re-purchase agreement in bond trading, classified as investment of reverse repurchase in bond and liabilities of repurchase in bond. The interest revenue and expense are based on the pre-set interest rates.

(XIV) Lease

The Group evaluates the leasing contract on the signing dates.

The Group is a renter.

Except in the case that recognition-exempted low-price leasing targets and short-term leasing targets are expensed on a straight-line basis, expense of other targets is recognized when the leasing contracts are effective.

Right-of-use assets are initially measured at costs, and sub sequentially measured by the value after being depreciated and impaired. The assets are classified in the consolidated financial statement.

Based on a straight-line method, depreciations of right-of-use assets are decided by the longer period between the durable period or the expiration date of leasing period.

Leasing liabilities are measured by the current value of leasing payment which will be discounted by the implied interest rate, if accessible, or by the interest rate of renter's additional borrowings, if the implied interest rate is not accessible.

Subsequently, leasing liabilities are measured on the amortized costs using the effective interest rate, and interest payment is amortized during the leasing period. Remeasurement of the liabilities will be taken, if the payment is different due to a change of the benchmark against the payment or a change of interest rate, with the remeasurement adjusted in the right-of-use assets as well. If the book value of the right-of-use assets is down to zero, the remeasurement amount will be included in the profit or loss. Leasing liabilities are stated in the consolidated balance sheet.

(XV) Employee benefits

1. Short-term employee benefits

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

2. Retirement benefits

For defined benefit contribution plan, the contribution is recognized as expense when the pension is accrued during employee working period.

The defined benefit costs (including service costs, net interest income and remeasurement) of the defined retirement benefit plan are based on the actuarial estimates of projected unit benefit. Services costs (including service costs in the current year, services costs in the prior year and payment), net interest income of net benefit liabilities (assets), as well as revision, scale-back or payment, when being in place, are recognized as the expense of employee benefits. Remeasurements arising on defined benefits plan are, in the period in which they arise, recognized in other comprehensive income and in retained earnings, not to be reclassified into profit or loss.

Net benefit liabilities or assets are the shortfall or surplus of contribution under the defined retirement benefit plan. Net benefit assets cannot exceed the current value of the projected contribution or the projected deduction in the plan.

(XVI) Income tax

The tax expense for the period comprises current and deferred tax.

1. Current income tax

Subject to local tax regulations, the Group reports its tax payment, payable or recoverable, after calculating the profit or loss in the current year.

The tax payment arising from the tax levied against undistributed retained earnings is decided at the annual shareholder meeting. Adjustment of the payable tax amount is included in the income tax in the current year.

2. Deferred income tax

Deferred income tax is recognized by temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax liabilities are recognized as taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

At the end of the financial reporting period, unrecognized and recognized deferred income tax assets are reassessed. The amount of money will be reduced in respect to the assets that will not be taxed. The assets, that are not regarded as the sources of deferred income tax, are under review at the end of the financial report period. The amounts of money will be increased in respect to the assets that will be taxed.

The tax rate of deferred income tax is based on the tax laws enacted or substantively enacted at the end of the financial reporting period. The deferred assets and liabilities are measured by the estimated book value that can be reclaimed or liquidated at the end of financial reporting period.

3. Current and deferred income tax

The current and deferred income tax is recognized in profit or loss, while the current and deferred income tax, being recognized in other comprehensive income, is recognized in other comprehensive income.

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

When adopting accounting policies, the management of the consolidated company must make judgments, estimates, and assumptions based on historical experience and other relevant factors for information that is not readily available from other sources. The resulting accounting estimates and assumptions might be different from the actual results.

The management will continuously review estimates and underlying assumptions.

The main sources of uncertainty in estimates 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 the Level 1 input value is not available to get the fair value, the Group will consider the investee’s financial condition and operation results, as well as comparable price quotes and targets to be used as Level 1 input value. A change in fair value will be seen, if the Level 1 input led to results that are different from expected. Please refer to Note XXXI for the descriptions of input and technologies for fair value.

## VI. Cash and cash equivalents

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Cash | | |

| | | |
|---|---|---|
| Petty cash | $ 140 | $ 230 |
| Bank check deposit | 1,352 | 1,389 |
| Bank demand deposit | 212,583 | 306,813 |
| Cash equivalents (Investment with original maturity period within three months) | | |
| Commercial papers | 300,190 | 279,622 |
| | $ 514,265 | $ 588,054 |

Range of interest rates:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Commercial papers | 1.38%～1.40% | 1.30%～1.33% |

## VII. Financial instruments at fair value through profit or loss

Financial assets--current

| | December 31, 2025 | December 31, 2024 | Note |
|---|---|---|---|
| Mandatory measure at fair value through profit and loss | | | |
| Open-end fund | $ 101,571 | $ - | (1) |
| Operating securities net-proprietary | 859,430 | 534,023 | (2) |
| Operating securities net- underwriting | 1,376,825 | 1,152,640 | (2) |
| | $ 2,337,826 | $ 1,686,663 | |

(I) Open-end fund

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Open-end fund | $ 100,847 | $ - |
| Open-end fund Evaluated Adjustment | 724 | - |
| | $ 101,571 | $ - |

(II) Business Securities

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Proprietary | | |
| Stock-TWSE | $ 135,055 | $ 34,424 |
| Stock-TPEX | 64,381 | - |
| Bond-TPEX | 231,692 | 8,660 |
| Stock-Emerging Market | 409,288 | 439,654 |
| Stock-Unlisted companies | 1,861 | 1,861 |
| | 842,277 | 484,599 |
| Business securities-Self-assessment adjustment | 17,153 | 49,424 |
| | $ 859,430 | $ 534,023 |
| Underwriting | | |
| Stock-TWSE | $ 1,066,516 | $ 1,114,952 |
| Stock-TPEX | 19,066 | 13,647 |
| Bond-TPEX | 451,399 | 230,098 |
| | 1,536,981 | 1,358,697 |
| Business securities-Underwriting Evaluation Adjustment | ( 160,156 ) | ( 206,057 ) |
| | $ 1,376,825 | $ 1,152,640 |

As of December 31, 2025 and 2024, the cost of bond investments in the proprietary department was NT$200,891 thousand, NT$0 thousand, and these bonds have been sold with a repurchase agreement.

Financial assets– current

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

Financial assets– non-current

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Mandatory measure at fair value through profit and loss | | |
| Domestic Investment | | |
| Private Equity-TWSE | $ 14,065 | $ 14,065 |
| Private Equity-TPEX | 26,704 | 26,704 |
| Stock-unlisted company | 82,948 | 53,272 |
| Foreign Investment | | |
| Private Equity Funds | 16,158 | 11,562 |
| Stock-unlisted company | 91,543 | - |
| Evaluation adjustment | 19,536 | ( 16,257 ) |
| | $ 250,954 | $ 89,346 |

## VIII. Financial assets at fair value through other comprehensive income

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Current | | |
| Fixed income Investment | $ 2,713,811 | $ 2,879,280 |
| Equity investment | 179,728 | 168,995 |
| | $ 2,893,539 | $ 3,048,275 |
| Non-current | | |
| Equity investment | $ 144,555 | $ 194,383 |

(I) Investment in debt instruments

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Current investment | | |
| Domestic investment | | |
| Government bonds | $ - | $ 197,106 |
| Corporate bonds | 2,699,995 | 2,700,323 |
| Allowance for loss | ( 960 ) | ( 937 ) |
| Evaluation adjustment | 14,776 | ( 17,212 ) |
| | $ 2,713,811 | $ 2,879,280 |

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

As of the fiscal years that ended on December 31 in 2025 and 2024, the investment costs of the debt instruments at fair value through other comprehensive income reached NT$2,599,996 thousand and NT$2,297,431 thousand respectively, and the instruments had been sold through the re-purchase agreements.

(II), Investment in equity instruments

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Current | | |
| Domestic investment | | |
| Stock- TWSE | $ 42,915 | $ 3,049 |
| Stock- Emerging market | 57,743 | 118,185 |
| Evaluation adjustment | 79,070 | 47,761 |

| | | |
|---|---|---|
| | $ 179,728 | $ 168,995 |
| Non-current | | |
| Domestic investment | | |
| Stock-Unlisted companies | $ 162,025 | $ 198,525 |
| Evaluation adjustment | ( 17,470 ) | ( 4,142 ) |
| | $ 144,555 | $ 194,383 |

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:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Book value | $ 2,699,995 | $ 2,897,429 |
| Allowance for loss | ( 960 ) | ( 937 ) |
| Amortized cost | 2,699,035 | 2,896,492 |
| Fair value adjustment | 14,776 | ( 17,212 ) |
| | $ 2,713,811 | $ 2,879,280 |

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) |
| 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

December 31, 2025

| | | Total book value |
|---|---|---|
| Credit rating | Expected ratio of credit loss | Measured at fair value through other comprehensive income |
| Normal | 0.0080%~0.1155% | $ 2,699,995 |

December 31, 2024

| | | Total book value |
|---|---|---|

| Credit rating | Expected ratio of credit loss | Measured at fair value through other comprehensive income |
|---|---|---|
| Normal | 0%~0.1265% | $ 2,897,429 |

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 | Abnormal | Default |
| Beginning balance (January 1, 2025) | $ 937 | $ - | $ - |
| Withdrawal | 23 | - | - |
| ending balance (December 31, 2025) | $ 960 | $ - | $ - |
| Beginning balance (January 1, 2024) | $ 1,153 | $ - | $ - |
| Withdrawal | ( 216) | - | - |
| ending balance (December 31, 2024) | $ 937 | $ - | $ - |

## X. Other financial assets-current

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

Range of Interest rates:

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

## XI. Liabilities from bonds sold under repurchase agreements

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Government bond | $ 2,758,029 | $ 1,174,207 |
| Corporate bond | 701,257 | 1,350,297 |
| | $ 3,459,286 | $ 2,524,504 |

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:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Pre-set repurchase price | $ 3,462,975 | $ 2,527,453 |
| Interest rate | 1.410%~1.550% | 1.500%～1.650% |

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

The consolidated company assessed that there was no need to recognize impairment losses on repurchase agreement bond investments as of December 31, 2025 and 2024.

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

(I) Receivable securities margin loans

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Receivable securities margin loans | $ 1,224,939 | $ 1,213,464 |
| Less: Allowance of loss | - | - |
| | $ 1,224,939 | $ 1,213,464 |

The above-mentioned receivable securities margin loans are secured by stocks that are bought by clients in margin accounts.

The consolidated company calculates the collateral maintenance ratio daily in accordance with the " Operating Rules for Securities Firms Handling Margin Purchases and Short Sales of Securities" When the collateral maintenance ratio falls below 130%. The client is notified to deposit the margin shortfall.

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

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Accounts receivable | | |
| Settlement accounts receivable-entrusted | $ 529,181 | $ 286,072 |
| Settlement accounts receivable - non-entrusted | 338,925 | 68,688 |
| Transaction consideration | 235,605 | 601 |
| Related party receivables (note 32) | $ 52,310 | $ 37,025 |
| Other | 60,027 | 59,656 |
| Loss: Allowance for loss | ( 2,321 ) | ( 1,064 ) |
| | $ 1,213,727 | $ 450,978 |
| Other receivables | | |
| Dividend | $ 27,443 | $ 28,890 |
| Related party receivables (note 32) | 60 | 40 |
| Others | 822 | 229 |
| | $ 28,325 | $ 29,159 |
| Overdue receivables | | |
| Overdue receivables | $ 23,707 | $ 23,707 |
| Less: Allowance for loss-collection | ( 23,707 ) | ( 23,707 ) |
| | $ - | $ - |

To mitigate credit risk, in addition to establishing relevant internal control systems and procedures for determining credit limits and approving credit, the consolidated company conducts a thorough review of the recoverable amounts of receivables on the balance sheet date to ensure that appropriate impairment losses have been recognized for unrecoverable receivables.

The consolidated company recognizes the allowance for doubtful accounts for receivables based on expected credit losses over the expected life of the receivables. Expected credit losses are determined by considering the customer's past default history, current financial condition, industry economic conditions, and prospects, among other information. Expected credit loss rates are established based on the number of days the receivables are overdue.

The allowance for doubtful accounts for receivable securities financing and accounts receivable measured as follows:

December 31, 2025

| | Securities margin | Securities settlement payment | Others: Non-overdue | Others: Overdue 1 ~ 90 days | Others: Overdue 91 ~ 120 days | Others: Overdue 121 ~ 180 days | Others: Overdue days more than 180 days | Total |
|---|---|---|---|---|---|---|---|---|
| Expected credit loss ratio | 0% | 0% | 0%~1.42% | 2.74%~32.81% | 67.62% | 76.74%~84.92% | 100% | |
| Total Book value | $ 1,224,939 | $ 1,103,711 | $ 92,438 | $ 18,810 | $ 186 | $ 483 | $ 420 | $ 2,440,987 |
| Allowance for loss (expected credit loss during the duration) | - | - | ( 388 ) | ( 994 ) | ( 126 ) | ( 393 ) | ( 420 ) | ( 2,321 ) |
| Amortized cost | $ 1,224,939 | $ 1,103,711 | $ 92,050 | $ 17,816 | $ 60 | $ 90 | $ - | $ 2,438,666 |

December 31, 2024

| | Securities margin | Securities settlement payment | Others: Within the time limit | Others: Overdue 1 ~ 90 days | Others: Overdue 91 ~ 120 days | Others: Overdue 121 ~ 180 days | Others: Overdue more then 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 |

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

| | 2025 | 2024 |
|---|---|---|

| | | |
|---|---|---|
| Beginning Balance | $ 1,064 | $ 2,324 |
| Provision of losses for the current year | 1,257 | ( 1,260 ) |
| Ending Balance | $ 2,321 | $ 1,064 |

The collection accounts represent amounts reclassified from defaulted credit transactions and overdue receivables, for which adequate allowance for losses has been recognized. There were no changes in collection accounts for the years 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 (%) December 31, 2025 | Stake (%) December 31, 2024 | Remarks |
|---|---|---|---|---|---|
| Grand Fortune Securities Co., Ltd | Grand Fortune Securities Investment Service Co., Ltd | Securities consulting | 100% | 100% | -- |
| | Grand Fortune Management Corporation | Investment consulting and management | 100% | 100% | -- |
| | Grand Fortune Venture Capital Co., Ltd. | General investment | 100% | 100% | (II) |

(II) Grand Fortune Venture Capital Co., Ltd. previously known as " Foryou Capital Corporation" underwent a business strategy transformation, as resolved by its shareholders' meeting on October 21, 2024. Besides, the parent company made a cash capital increase of NT$200,000 thousand in May, 2025 to Grand Fortune Venture Capital Co., Ltd.

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

## XIV. Investment under the equity method

Investments in associates

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Significant associates | | |
| Beiley Biofund Inc. | $ 778,713 | $ 536,633 |
| Individual non-significant associates | | |
| Foryou Venture capital Limited Partnership | 37,341 | 39,672 |
| Foryou Private Equity Limited Partnership | 138,875 | 97,617 |
| | $ 954,929 | $ 673,922 |

(I) Significant associates

| Name | Nature of business | Region | Percentage of equity ownership and voting rights December 31, 2025 | Percentage of equity ownership and voting rights December 31, 2024 |
|---|---|---|---|---|
| Beiley Biofund Inc. | Start-up | Taiwan | 23.51% | 24.39% |

1. Grand Fortune Management Corporation disposed of part of its investment in Beiley Biofund Inc. in December 2025, totaling 1,800 thousand shares, and recognized a loss of NT$1,007 thousand on the disposal of investments accounted for using the equity method. After the transaction, its shareholding in Beiley Biofund Inc. decreased from 24.39% to 23.15%.
2. For the information regarding the business nature, principal business locations, and the country of registration of the associate companies, please refer to Note XXXVIII, Table 1.

3. Investments accounted for using the equity method and the company's share of profit or loss and other comprehensive income of the investees are recognized based on the audited financial statements of the associate companies for the same periods.
4. The summarized financial information below is prepared based on the financial statements of the associate company prepared in accordance with IFRS accounting standards and reflects adjustments made when applying the equity method.

Beiley Biofund Inc.

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Current assets | $ 1,145,721 | $ 1,763,738 |
| Non-Current assets | 2,282,697 | 485,338 |
| Current liabilities | ( 111,399 ) | ( 48,486 ) |
| Non-Current liabilities | ( 4,615 ) | - |
| Equity | $ 3,312,404 | $ 2,200,590 |
| The company's ownership percentage | 23.51% | 24.39% |
| The company's equity ownership | $ 778,713 | $ 536,633 |
| Realized gains/losses from transactions in financial assets carried at fair value through profit or loss | - | - |
| Book value of investments | $ 778,713 | $ 536,633 |

| | 2025 | 2024 |
|---|---|---|
| Revenue | $ 1,244,273 | $ 122,843 |
| Net profit (loss) | $ 1,142,606 | $ 78,818 |
| Other comprehensive income | - | - |
| Total comprehensive income | $ 1,142,606 | $ 78,818 |
| Dividends received from Beiley Biofund Inc. | $ 7,509 | $ - |

(II) Summary information of individually non-significant associate companies

| | 2025 | 2024 |
|---|---|---|
| The shareholdings of the consolidated company | | |
| Net profit | ( $ 9,094 ) | ( $ 7,843 ) |
| Other comprehensive income | 56,660 | 13,317 |
| Total comprehensive income | $ 45,566 | $ 5,474 |

1. Grand Fortune Management Corporation. increased its investment in Foryou Private Equity Limited Partnership in March 2024 through a cash capital injection of NT$30,000 thousand.
2. Foryou Venture capital Limited Partnership carried out cash capital reductions of NT$180,000 thousand and NT$130,000 thousand in May and November 2024, respectively. Based on its ownership percentage, NT$17,307 thousand and NT$12,500 thousand were returned to Grand Fortune Venture Capital Co., Ltd.
3. Investments accounted for using the equity method and the company's share of profit or loss and other comprehensive income of the investees are recognized based on the audited financial statements of the associate companies for the same periods.
4. For the information regarding the business nature, principal business locations, and the country of registration of the associate companies, please refer to Note XXXVIII, Table 1.

## XV. Property and equipment

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Self-owned | | |
| Office equipment | $ 9,685 | $ 8,196 |
| Transportation equipment | 2,522 | 643 |
| Lease improvement | 4,775 | 7,273 |
| | $ 16,982 | $ 16,112 |

| | Office equipment | Transportation Equipment | Lease improvement | total |
|---|---|---|---|---|
| Cost | | | | |
| Beginning balances (January. 1, 2025) | $ 21,791 | $ 2,114 | $ 22,251 | $ 46,156 |
| Increase | 5,897 | 2,218 | 4,396 | 12,511 |
| Disposal | ( 10,364 ) | ( 600 ) | ( 1,679 ) | ( 12,643 ) |
| Ending balances (December 31, 2025) | 17,324 | 3,732 | 24,968 | 46,024 |
| Accumulated depreciation | | | | |
| Beginning balances (January. 1, 2025) | 13,595 | 1,471 | 14,978 | 30,044 |
| Depreciation | 4,408 | 339 | 6,894 | 11,641 |
| Disposal | ( 10,364 ) | ( 600 ) | ( 1,679 ) | ( 12,643 ) |
| Ending balances (December 31, 2025) | 7,639 | 1,210 | 20,193 | 29,042 |
| Net (December 31, 2025) | $ 9,685 | $ 2,522 | $ 4,775 | $ 16,982 |
| | | | | |
| Cost | | | | |
| Beginning balances (January 1, 2024) | $ 18,844 | $ 1,486 | $ 21,486 | $ 41,816 |
| Increase | 4,682 | 628 | 765 | 6,075 |
| Disposal | ( 1,735 ) | - | - | ( 1,735 ) |
| Ending balances (December 31, 2024) | 21,791 | 2,114 | 22,251 | 46,156 |
| Accumulated depreciation | | | | |
| Beginning balances (January 1, 2024) | 10,750 | 1,232 | 8,871 | 20,853 |
| Depreciation | 4,580 | 239 | 6,107 | 10,926 |
| Disposal | ( 1,735 ) | - | - | ( 1,735 ) |
| Ending balances (December 31, 2024) | 13,595 | 1,471 | 14,978 | 30,044 |
| Net (December 31, 2024) | $ 8,196 | $ 643 | $ 7,273 | $ 16,112 |

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 December 31, 2025 and 2024, the above-mentioned property and equipment have no signs of impairment.

## XVI. Lease agreement

(I) Right-of-use assets

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Book amount of right-of-use asset | | |
| Building | $ 150,946 | $ 34,776 |
| Transportation Equipment | 2,087 | 1,514 |
| | $ 153,033 | $ 36,290 |

| | 2025 | 2024 |
|---|---|---|
| Addition of right-of-use assets | $ 147,125 | $ 1,952 |
| Depreciation expense right-of-use asset | | |
| Building | $ 29,177 | $ 28,861 |
| Transportation Equipment | 999 | 931 |
| | $ 30,176 | $ 29,792 |

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 in 2025 and 2024.

(II) Lease liabilities

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Book amount of leasing liability | | |
| Current | $ 31,534 | $ 30,730 |

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Non-current | $ 121,686 | $ 6,845 |

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Building | 1.27%～1.81% | 1.05%～1.86% |
| Transportation Equipment | 1.27%～1.86% | 1.27%～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 two to five years. As of the end of the contracts, the Group has no preferential rights to purchase the buildings.

(IV) Other leasing information

| | 2025 | 2024 |
|---|---|---|
| Short term leasing expense | $ 331 | $ 550 |
| Low value assets leasing expense | $ 176 | $ 194 |
| Total cash outflow amount for leasing | $ 32,098 | $ 31,731 |

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

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Net value of computer software | $ 14,699 | $ 11,772 |

| | 2025 | 2024 |
|---|---|---|
| Cost | | |
| Beginning Balance | $ 29,476 | $ 27,411 |
| Acquired separately | 8,850 | 3,538 |
| Derecognition | ( 10,820 ) | ( 1,473 ) |
| Ending Balance | 27,506 | 29,476 |
| Accumulated amortization | | |
| Beginning Balance | $ 17,704 | $ 13,444 |
| amortized expense | 5,923 | 5,733 |
| Derecognition | ( 10,820 ) | ( 1,473 ) |
| Ending Balance | 12,807 | 17,704 |
| Year-end net amount: | $ 14,699 | $ 11,772 |

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

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Operating margin | $ 180,000 | $ 180,000 |
| Settlement fund | $ 41,238 | $ 40,119 |
| Refundable deposits | | |
| Leasing | $ 7,619 | $ 7,057 |
| Self-regulatory fund | 660 | 660 |
| Others | 529 | 529 |
| | $ 8,808 | $ 8,246 |

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 December 31, 2025 and 2024 was in the form of time deposits which carried annual interest rates at between 0.660%~1.705% and 0.535%~1.705%.

Clearing and settlement fund is the statutory fund being deposited by the Group to the TWSE and TPEX when dealing in stock brokerage business.

## XIX. Other assets

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Collection of cash dividend | $ 788,906 | $ 662,164 |
| Pledged time deposits | 434,500 | 415,500 |
| Prepayments for investments | 64,000 | - |
| Prepayments for equipment | 6,397 | - |
| Prepayments | 4,530 | 3,175 |
| Settlement payable | 2,332 | 2 |
| Collection of subscription proceeds | - | 291,742 |
| Collection of tender offer | - | 212,048 |
| Others | 4,153 | 3,544 |
| | $ 1,304,818 | $ 1,588,175 |
| | | |
| Current | $ 1,234,381 | $ 1,588,135 |
| Non-current | 70,437 | 40 |
| | $ 1,304,818 | $ 1,588,175 |

(I) Interest rates of pledged time deposits on December 31, 2025 and 2024 respectively stood at 0.590%-1.705% and 0.54%-1.725%.

(II) For the Group's deposits for the purpose of banking loans, please refer to Note XXXIII.

## XX. Liabilities from bonds sold under repurchase agreements

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Government bond | $ 2,947,207 | $ 1,364,098 |
| Corporate bond | 3,286,241 | 3,435,440 |
| | $ 6,233,448 | $ 4,799,538 |

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:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Pre-set repurchase price | $ 6,239,964 | $ 4,805,332 |
| Interest rate | 1.280%～1.540% | 1.420%～1.640% |

## XXI. Accounts payable

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Account payable for settlement--entrusted | $ 455,475 | $ 111,391 |
| Account payable for settlement--non-entrusted | 330,292 | 11,530 |
| Settlement Price | 344,741 | 176,181 |
| | $ 1,130,508 | $ 299,102 |

## XXII. Other accounts payable

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Payable salary, bonus and remuneration | $ 345,551 | $ 272,149 |
| Business tax | 2,508 | 2,200 |
| Others | 23,622 | 19,518 |
| | $ 371,681 | $ 293,867 |

## XXIII. Other current liabilities

| | December 31, 2025 | December 31, 2024 |
|---|---|---|

| | | |
|---|---|---|
| Temporary collection-dividend distribution | $ 788,906 | $ 662,164 |
| Temporary collection-tender offer | - | 212,048 |
| Advance receipts for underwriting shares | - | 291,742 |
| Others | 5,652 | 4,111 |
| | $ 794,558 | $ 1,170,065 |

## XXIV. Retirement benefits

(I) Defined contribution plan

According to the Labor Pension Act, the Group under the plan will allocate 6% of employees' monthly salaries as retirement pension that will be deposited in the accounts designated by the Labor Insurance Bureau.

(II) Defined benefit plan

The employee retirement payment is based on the average s6 months salaries before the date of retirement and is based on the 2% of monthly salaries reserved as retirement payment that will be first deposited by the Group's retirement supervision committee into the committee's accounts in the Bank of Taiwan. The Group before March in next fiscal year will have to cover the shortfall that is faced by the retired employees as estimated. The reserves are arranged for investment by the Labor Pension Fund, to which the Group has no rights to affect its investments.

Amount of retirement payment reserved at the consolidated financial statements

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Present value of defined benefit obligation | $ 3,829 | $ 4,232 |
| Fair value of plan assets | ( 24,088 ) | ( 22,194 ) |
| Balance of contribution | ( 20,259 ) | ( 17,962 ) |
| Up-limit of asset | - | - |
| Net of defined benefit assets | ( $ 20,259 ) | ( $ 17,962 ) |

Net change of defined benefit assets:

| | Present value of defined benefit obligation | Fair value of plan assets | Net of defined benefit assets |
|---|---|---|---|
| Beginning balances (January 1, 2025) | $ 4,232 | ( $ 22,194 ) | ( $ 17,962 ) |
| Interest expense (revenue) | 67 | ( 354 ) | ( 287 ) |
| Amounts recognized in balance sheet | 67 | ( 354 ) | ( 287 ) |
| Remeasurement | | | |
| Return on plan assets | - | ( 1,540 ) | ( 1,540 ) |
| Actuarial loss-Change in financial assumptions | 58 | - | 58 |
| Actuarial gain- Experience adjustment | ( 528 ) | - | ( 528 ) |
| Recognized in other comprehensive income | ( 470 ) | ( 1,540 ) | ( 2,010 ) |
| Ending Balances (December 31, 2025) | $ 3,829 | ( $ 24,088 ) | ( $ 20,259 ) |
| | | | |
| Beginning balances (January 1, 2024) | $ 4,311 | ( $ 20,149 ) | ( $ 15,838 ) |
| Interest expense (revenue) | 51 | ( 242 ) | ( 191 ) |
| Amounts recognized in balance sheet | 51 | ( 242 ) | ( 191 ) |
| Remeasurement | | | |
| Return on plan assets | - | ( 1,803 ) | ( 1,803 ) |
| Actuarial loss-experience adjustments | ( 110 ) | - | ( 110 ) |
| Recognized in other comprehensive income | ( 20 ) | - | ( 20 ) |
| Benefit | ( 130 ) | ( 1,803 ) | ( 1,933 ) |
| Ending balances (December 31, 2024) | $ 4,232 | ( $ 22,194 ) | ( $ 17,962 ) |

Exposure risks faced by the Group in the retirement pension system according to Labor Standards Acts:

1. Investment risk: Taiwan's Ministry of Labor will arrange investment for the reserves of retirement pension fund in stocks, bonds and time deposits. However, the Group's plan assets are set to generate the distributable pension no less than the interest revenue earned by the 2-year time deposits.

2. Interest rate risk: When interest rates carried at the government bonds and corporate bonds are lower to increase the benefit obligation value, the return rate of debt investments will accordingly rise. The scenario will help offset the impact toward the benefit liabilities.

3. Salary risk: A rise in employee salaries will increase the benefit obligation value that is based on the future salaries of employees.

The defined benefit obligation of the Group is determined by an actuary. Main assumptions at the measurement dates are stated below.

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Discount rate | 1.30% | 1.60% |
| Expected increase rate of salary | 2.00% | 2.00% |

Under a reasonable change of major actuarial assumptions along with the unchanged condition of other assumptions, the increase or decrease of the value of benefit obligations is stated as below.

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Discount rate | | |
| Increase 0.25% | ( $ 49 ) | ( $ 66 ) |
| Decrease 0.25% | $ 50 | $ 68 |
| Expected salary increase rate | | |
| Increase 0.25% | $ 50 | $ 68 |
| Decrease 0.25% | ( $ 49 ) | ( $ 66 ) |

In practice, the change in assumptions would not occur in isolation of one another as some of the assumptions may be correlated. The method of sensitivity analysis will probably not reflect the actual change of defined benefit obligation.

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Expected contribution value within 1 year | $ - | $ - |
| Average maturity of defined benefit obligation | 5 years | 6 years |

## XXV. Equity

(I) Share capital

Common shares

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Authorized shares (in 1000 shares) | 700,0000 | 700,0000 |
| Authorized share capital | $ 7,000,000 | $ 7,000,000 |
| Total number of issued shares (in 1000 shares) | 396,162 | 360,162 |
| Issued share capital | $ 3,961,619 | $ 3,961,619 |

The parent company resolved at the shareholders' meeting on June 30, 2022, to increase its authorized capital to NT$7,000,000 thousand, the change was duly registered on June 11, 2024 by the company.

The issued ordinary shares have a par value of NT$10 per share, entitling each share to one voting right and the right to receive dividends.

(II) Capital reserve

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Can be used to make up for losses, distribute cash or allocate capital (1) | | |
| Stock issue premium | $ 138,759 | $ 138,759 |

| | | |
|---|---|---|
| Treasury Stock Trading | 1,658 | 1,658 |
| The difference between the actual equity price of the subsidiary and its book value | 5,450 | 5,450 |
| Expired stock options | 996 | 996 |
| Can only be used to make up for losses | | |
| Changes in ownership interests in subsidiaries (2) | 6,435 | 6,435 |
| Shareholders have not received dividends beyond the time limit (3) | 534 | 534 |
| | $ 153,832 | $ 153,832 |

(1) This type of capital surplus can be used to offset losses and, when the company is not in deficit, can be utilized to distribute cash dividends or allocate to share capital. However, when allocating to share capital, there is an annual limit based on a certain percentage of the paid-up share capital.

(2)This type of capital surplus represents the equity transaction impact recognized when there are changes in the equity of subsidiaries without the actual acquisition or disposal of subsidiary shares by the parent company.

(3)According to the interpretation provided in the letter No. 10602420200 issued by the Ministry of Economic Affairs on September 21, 2017, dividends that remain unclaimed by shareholders beyond the statute of limitations should be recognized as capital reserve.

(III) Retained earnings and dividend policy

The parent company, at the shareholders' meeting, resolved to amend the company's articles of association. In accordance with Article 240 of the Company Act, the board of directors is authorized, with the attendance of two-thirds or more of the directors and the approval of the majority of the attending directors, to distribute dividends or allocate all or part of the legal reserve surplus and capital surplus specified in Article 241 of the Company Act in the form of cash payments, and report to the shareholders' meeting.

According to the profit distribution policy stipulated in the amended articles of association of the parent company, the post-tax profits of the annual financial statements should first offset the accumulated losses from previous years. Subsequently, ten percent should be allocated to the legal reserve surplus, and twenty percent to the special reserve surplus. After setting aside or reversing the special reserve surplus according to laws or regulations of the competent authority, the remaining balance can be added to the undistributed profits at the beginning of the period to become distributable profits. Upon consideration of reserves, the board of directors shall draft a profit distribution proposal. If the distribution is to be made through the issuance of new shares, it should be resolved by the shareholders' meeting; if it is to be made in cash, the board of directors may be authorized to make a special resolution, with reporting to the shareholders' meeting. For the employee and director remuneration distribution policy of the parent company, please refer to Note XXVI (VI) Employee Benefits.

Furthermore, in accordance with the provisions of the parent company's articles of association, considering the stable development of future business and maintaining a sound long-term financial structure to maximize shareholder interests, a balanced policy between cash and stock dividends is adopted for the distribution of shareholder dividends. The distribution of profits shall be no less than ten percent of the distributable profits of the current year. However, if the distributable profits are less than one percent of the paid-up capital, it may be decided to transfer all profits to retained earnings without distribution. When distributing profits, the cash dividend shall not be less than ten percent of the total dividend amount. However, if the cash dividend per share is less than NT$1, it may be fully distributed as stock dividends.

The statutory surplus reserve shall be allocated until its balance reaches the total paid-up capital of the company. The statutory surplus reserve can be used to offset losses. When the company has no losses, the portion of the statutory surplus reserve exceeding 25% of the total paid-up capital may be allocated to share capital, and the remainder may be distributed in cash.

In accordance with the regulations of the Securities Firm Management Rules, an allocation of 20% of the after-tax profits should be made to the special surplus reserve each year. However, once the accumulated amount reaches the total paid-up capital, further allocation may be exempted.

According to the directive specified in Financial Supervisory Commission Securities Letter No. 1106365484, the parent company is required to allocate funds to the special surplus reserve.

Distribution for 2024 and 2023 earnings set by the parent company as follows:

| | Earning distribution | | Cash dividend per share (NT$) | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| 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) The special surplus reserve is set aside in accordance with the regulations on the management of securities firms.
(2) According to the directive specified in FSC No. 1106365484, the parent company is required to allocate funds to the special surplus reserve.

The cash dividends were approved for distribution by the Board of Directors on March 15, 2025 and March 12, 2024, respectively. The remaining appropriation of earnings for 2024 and 2023 was resolved at the shareholders' meetings held on May 2, 2025 and April 30, 2024.

The proposed profit distribution for FY2025 as drafted by the board of directors of the parent company on March 12, 2026 is as follows:

| | Earning distribution | Cash dividend per share (NT$) |
|---|---|---|
| Statutory surplus reserve | $ 77,098 | |
| Special surplus reserve (1) | 154,196 | |
| Special surplus reserve (2) | ( 735 ) | |
| Cash dividend | 540,420 | $ 1.36 |

The above-mentioned cash dividends have been distributed by the board of directors, and the will be resolved by the regular shareholders' meeting expected to be held on April 30, 2025.

(IV) Other equity

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

| | 2025 | 2024 |
|---|---|---|
| Beginning balance | $ 38,926 | $ 131,639 |
| Current year | | |
| Unrealized profits and losses | | |
| Debt Instrument | 28,018 | ( 18,080 ) |
| Equity Instrument | 64,473 | 81,728 |
| Change in allowance of loss by debt instrument | 23 | ( 216 ) |
| Share of profit of associates accounted for under equity method | 54,660 | 13,317 |
| Remeasurement | | |
| Disposal in debt instrument | $ 3,947 | $ 6,839 |
| Other comprehensive income of current year | 151,121 | 83,588 |
| Equity instruments accumulate loss transfer to keep surplus | ( 85,999 ) | ( 176,301 ) |
| Ending balance | $ 104,048 | $ 38,926 |

## XXVI. Consolidated net profit and other comprehensive income

(I) Gain or loss from sale of securities

| | 2025 | 2024 |
|---|---|---|
| Revenue-proprietary | $ 5,543,353 | $ 7,044,375 |
| Cost-proprietary | ( 5,431,884 ) | ( 6,567,665 ) |
| | $ 111,469 | $ 476,710 |

| | | |
|---|---|---|
| Revenue-underwriting | $ 695,377 | $ 857,032 |
| Cost-underwriting | ( 601,883 ) | ( 708,601 ) |
| | $ 93,494 | $ 148,431 |

(II) Interest income

| | 2025 | 2024 |
|---|---|---|
| From margin loans | $ 33,178 | $ 50,729 |
| From bond investment | 46,813 | 42,864 |
| From bond investment with reverse repurchase agreement | 44,767 | 30,401 |
| Securities lending interest income | 5 | - |
| | $ 124,763 | $ 123,994 |

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

| | 2025 | 2024 |
|---|---|---|
| Operating securities-proprietary | $ 3,522 | ( $ 96,286 ) |
| Operating securities-underwriting | 45,901 | ( 193,518 ) |
| Bonds subject to recall | ( 19 ) | 19 |
| | $ 49,404 | ( $ 289,785 ) |

(IV) Other operating revenue

| | 2025 | 2024 |
|---|---|---|
| Other services | $ 48,342 | $ 52,906 |
| Foreign currency exchange gains | 7 | 17 |
| Default trade | ( 31 ) | ( 9 ) |
| Others | 1,056 | 708 |
| | $ 49,374 | $ 53,622 |

(V) Financial costs

| | 2025 | 2024 |
|---|---|---|
| Interest expense on bond buybacks | $ 79,915 | $ 67,182 |
| Interest in leasing liability | 472 | 3,719 |
| Borrowing costs | 320 | 612 |
| | $ 80,707 | $ 71,513 |

(VI) Employee benefit expense

| | 2025 | 2024 |
|---|---|---|
| Salary and Wages | $ 372,098 | $ 308,619 |
| Directors' remuneration | 45,437 | 36,565 |
| Insurance | 22,533 | 22,273 |
| Retirement benefits | 9,675 | 9,552 |
| Other personal expenditure | 8,205 | 8,603 |
| | $ 457,948 | $ 385,612 |

If the Company profitable, 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 by 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 director is required to be reported in the shareholder meetings, after the company’s accumulated loss is erased by the net profit.

In accordance with the amendment to the Securities and Exchange Act in August 2024, the parent company resolved at its shareholders’ meeting on May 2, 2025, to amend the Articles of Incorporation to stipulate that no less than 10% of the above employee remuneration shall be allocated as bonuses to junior employees.
The estimated employee remuneration and directors’ remuneration for 2025 and 2024 were approved by the Board of Directors on January 23, 2026, and January 17, 2025, respectively, as follows:

Estimated allocation ratio

| | 2025 | 2024 |
|---|---|---|
| To Employees | 1.6% | 1.5% |

| | | |
|---|---|---|
| To Directors | 1.6% | 1.5% |

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Cash | Stock | Cash | Stock |
| To Employees | $ 12,150 | $ - | $ 8,640 | $ - |
| To Directors | 12,150 | - | 8,640 | - |

If there are still changes in amounts after the publication date of the annual consolidated financial statements, adjustments are made in the next year according to accounting estimate changes.

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

(VII) Depreciation and amortization expenses

| | 2025 | 2024 |
|---|---|---|
| Real estate and equipment | $ 11,641 | $ 10,926 |
| Right-of-use asset | 30,176 | 29,792 |
| Intangible assets | 5,923 | 5,733 |
| | $ 47,740 | $ 46,451 |

(VIII) Other gain and loss

| | 2025 | 2024 |
|---|---|---|
| Financial income | $ 15,324 | $ 10,860 |
| The benefit of bargain purchase | 233 | - |
| Non-operating gains on financial instruments measured at fair value | 724 | - |
| Rent modification and gain on rent concessions | 3 | - |
| Others | 10,536 | 9,668 |
| | $ 26,820 | $ 20,528 |

## XXVII. Income tax

(I) Components of income tax expenses

| | 2025 | 2024 |
|---|---|---|
| Current income tax | | |
| Current income tax on profits for the year | $ 56,329 | $ 116,587 |
| Adjustment from prior year | ( 630 ) | ( 281 ) |
| | 55,699 | 116,306 |
| Deferred income tax | | |
| Deferred income tax for the year | 1,262 | 264 |
| Recognition of income tax on profit or loss | $ 56,961 | $ 116,570 |

Reconciliation between income tax expenses and accounting profit:

| | 2025 | 2024 |
|---|---|---|
| Net profit before tax | $ 739,931 | $ 554,463 |
| | | |
| Income tax calculated based on pre-tax profit and statutory tax rate | $ 147,986 | $ 110,892 |
| Non-deductible revenue and expense in deciding income tax | ( 57,073) | 77,285 |
| Tax-free income | ( 45,493) | ( 132,206) |
| Unrecognized deductible temporary difference | 1,094 | - |
| Basic tax payable difference | 11,077 | 60,880 |
| Adjustment of prior-year tax expense recognized in current year | ( 630) | ( 281) |

| | 2025 | 2024 |
|---|---|---|
| Tax expense recognized in profit or loss<br>Recognized in profit and loss | $ 56,961 | $ 116,570 |

(II) Current income tax assets and liabilities

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Income tax assets for current year | | |
| Tax refund receivable | $ 13,123 | $ 8,614 |
| Income tax liabilities for current year | | |
| Income tax payable | $ 23,372 | $ 85,773 |

(III) Deferred income tax assets and liabilities

Change of deferred income tax assets and liabilities

FY2025

| Deferred tax assets | Beginning Balance | Recognized in profit and loss | Ending Balance |
|---|---|---|---|
| Temporary difference | | | |
| Expected credit impairment loss | $ 1,656 | ( $ 1,262 ) | $ 394 |

FY2024

| Deferred tax assets | Beginning Balance | Recognized in profit and loss | Ending Balance |
|---|---|---|---|
| Temporary difference | | | |
| Expected credit impairment loss | $ 1,920 | ( $ 264 ) | $ 1,656 |

(IV) Income tax assessment

The parent company and its subsidiaries including Grand Fortune Management Corporation Grand Fortune Securities Investment Service Co., Ltd, Grand Fortune Venture Capital Co., Ltd. had filed their income tax reports that have been assessed by tax authorities as of FY2024.

## XXVIII. Earnings per share

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

Net profit

| | 2025 | 2024 |
|---|---|---|
| Net profit attributable to owners of the parent company | $ 682,970 | $ 437,893 |

Unit Shares: 1,000 shares

| | 2025 | 2024 |
|---|---|---|
| Weighted average number of common shares outstanding for calculating basic earnings (loss) per share. | 396,162 | 396,162 |
| Assumed conversion of all dilutive potential ordinary shares: | | |
| Employee's remuneration | 491 | 417 |
| Weighted average number of common shares outstanding for calculating diluted earnings (loss) per share. | 396,653 | 396,579 |

If the parent company chooses to distribute employee compensation in the form of either stock or cash, when calculating diluted earnings per share, it is assumed that employee compensation will be distributed in the form of stock. The average number of common shares outstanding will then include the potentially dilutive effect of these stock awards when calculating diluted earnings per share. When calculating diluted earnings per share before the decision to distribute stock awards for the next fiscal year, the potential dilutive effect of such stock awards is also considered.

## XXIX. Cash flow information

Change of liabilities by financing activities

FY2025

| | January 1, 2025 | Cash flow | Non-Cash change: New lease | Non-Cash change: Decrease | Non-Cash change: Rental concession gain | December 31, 2025 |
|---|---|---|---|---|---|---|
| Leasing liability | $ 37,575 | ($ 31,271) | $147,125 | ($ 3) | ($ 206) | $153,220 |

FY2024

| | January 1, 2024 | Cash flow | Non-cash change: New lease | Non-cash change: Decrease | December 31, 2024 |
|---|---|---|---|---|---|
| Short-term Loan | $300,000 | ($300,000) | $ - | $ - | $ - |
| Leasing liability | 65,998 | ( 30,375) | 1,952 | - | 37,575 |
| | $365,998 | ($330,375) | $ 1,952 | $ - | $ 37,575 |

## 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 groundworks for the portfolio and risk management policies among business departments.

(III) The capital adequacy ratios the parent company reported to the TWSE as of December 31, 2025 and 2024, are as follows:

Adequacy ratio of regulatory own capital on December 31, 2025 $\dfrac{\text{Net of qualified regulatory own capital}}{\text{Cash equivalents in operation risks}}$ = 454%

Adequacy ratio of regulatory own capital on December 31, 2024 $\dfrac{\text{Net of qualified regulatory own capital}}{\text{Cash equivalents in operation risks}}$ = 493%

## XXXI. Financial instruments

(I) Fair value information

1. Financial instruments not measured at fair value

The Merger Company believes that the carrying amounts of financial assets and financial liabilities that are not measured at fair value approximate their fair values.

2. Financial instruments measured on a recurring basis

(1) At fair value level

December 31, 2025

| | LEVEL 1 | LEVEL 2 | LEVEL 3 | Total |
|---|---|---|---|---|
| Financial assets measured at fair value through profit or loss | | | | |
| Stocks listed in TWSE, TPEX and Emerging Market | $ 1,348,951 | $ 42,552 | $ 219,919 | $ 1,611,422 |
| Domestic Bond- TPEX | 663,675 | - | - | 663,675 |
| Foreign unlisted stocks | - | - | 94,080 | 94,080 |
| Domestic unlisted stocks | - | - | 93,798 | 93,798 |
| Foreign private equity funds | - | - | 24,234 | 24,234 |
| Beneficiary Certificates | 101,571 | - | - | 101,571 |
| Total | $ 2,114,197 | $ 42,552 | $ 432,031 | $ 2,588,780 |
| Financial assets measured at fair value through other comprehensive gains and losses | | | | |
| Equity Instrument Investment | | | | |
| --Stocks listed in TWSE, TPEX and Emerging Market | $ 166,674 | $ - | $ 13,054 | $ 179,728 |
| --Domestic unlisted stocks | - | - | 144,555 | 144,555 |
| Bond investment | | | | |
| --Domestic corporate bond | 1,707,677 | 1,006,134 | - | 2,713,811 |
| Total | $ 1,874,351 | $ 1,006,134 | $ 157,609 | $ 3,038,094 |

December 31, 2024

| | LEVEL 1 | LEVEL 2 | LEVEL 3 | Total |
|---|---|---|---|---|
| Financial assets measured at fair value through profit or 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 (overseas) stocks | - | - | 9,810 | 9,810 |
| Total | $ 1,348,985 | $ 35,079 | $ 391,945 | $ 1,776,009 |
| Financial assets measured at fair value through other comprehensive gains and losses | | | | |
| Equity Instrument Investment | | | | |
| —Stocks listed in TWSE, TPEX and Emerging Market | $ 34,237 | $ - | $ 134,758 | $ 168,995 |
| —Domestic unlisted stocks | - | - | 194,383 | 194,383 |
| Bond investment | | | | |
| — Domestic corporate bond | 192,864 | - | - | 192,864 |
| — Domestic financial bonds | 996,868 | 1,689,548 | - | 2,686,416 |
| Total | $ 1,223,969 | $ 1,689,548 | $ 329,141 | $ 3,242,658 |
| Financial liabilities at fair value through profit or loss | | | | |
| Financial liabilities held for trading | $ 49,946 | $ - | $ - | $ 49,946 |

The transfer between fair value levels in 2025 and 2024 is mainly due to the merger of some of the new stocks held by the company, and observing the orderly trading volume among market participants to determine whether the investments are actively traded in an active market. transfer.

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

FY2025

| | Financial assets measured at fair value through profit or loss- Equity Instruments | Financial assets measured at fair value through profit or loss-Private Fund | Financial assets measured at fair value through other comprehensive profit or loss- Equity instruments | Total |
|---|---|---|---|---|
| Beginning balance | $ 382,135 | $ 9,810 | $ 329,141 | $ 721,086 |
| Buy | 655,077 | 4,596 | 1,125 | 660,798 |
| Transfer in | 28,500 | - | - | 28,500 |
| Sanction | ( 440,756 ) | - | ( 79,666 ) | ( 520,422 ) |
| Transfer out | ( 195,003 ) | - | ( 85,704 ) | ( 280,707 ) |
| Recognized in profit/loss | ( 22,156 ) | 9,828 | - | ( 12,328 ) |
| Recognized in other comprehensive profit/loss | - | - | ( 7,287 ) | ( 7,287 ) |
| Ending balance | $ 407,797 | $ 24,234 | $ 157,609 | $ 589,640 |

FY2022

| | Financial assets measured at fair value through profit or loss- Equity Instruments | Financial assets measured at fair value through profit or loss-Private Fund | Financial assets measured at fair value through other comprehensive profit or loss- Equity instruments | Total |
|---|---|---|---|---|
| Beginning balance | $ 498,734 | $ 4,554 | $ 218,782 | $ 722,070 |
| Buy | 644,456 | 6,786 | 151,525 | 802,767 |
| Transfer in | 3,487 | - | - | 3,487 |
| Sanction | ( 382,120 ) | - | ( 68,596 ) | ( 450,716 ) |
| Transfer out | ( 338,163 ) | - | - | ( 338,163 ) |
| Recognized in profit/loss | ( 44,259 ) | ( 1,530 ) | - | ( 45,789 ) |
| Recognized in other comprehensive profit/loss | - | - | 27,430 | 27,430 |
| Ending balance | $ 382,135 | $ 9,810 | $ 329,141 | $ 721,086 |

(3) Level 2 Fair Value Measurement Evaluation Techniques

For corporate bond investments, the fair value is derived by referring to the theoretical price of market interest rates published by the OTC Buying Center.

Domestic listed OTC private equity stocks adopt the Black-Scholes-Merton evaluation model and are evaluated based on the transaction price, performance price, volatility, risk-free interest rate and duration of the investment target in the active market.

(4). Valuation techniques and inputs for Level 3 fair value measurements

Investments in domestic over-the-counter stocks and domestic unlisted (over the counter) stocks that cannot obtain orderly trading quotations among market participants in active markets are based on a method like that of listed over-the-counter companies to calculate the fair value of the investment target; foreign private equity funds are Calculate the fair value of the investment object using the asset method.

It can be compared to the listed company law system by referring to the transaction prices of companies engaged in the same or similar business in active markets, the value multipliers implied by these prices, and considering liquidity reduction to determine the target company's value. The main unobservable input is the liquidity haircut.

The asset method evaluates the total market value of individual assets and individual liabilities covered by the evaluation target, and considers the non-control discount and liquidity discount to reflect the overall value of the enterprise or business.

(II) Classification of financial instruments

| Financial assets | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Financial assets measured at fair value through profit and loss | | |
| Mandatory financial assets measured at fair value through profit and loss | $ 2,588,780 | $ 1,776,009 |
| Financial assets measured at amortized cost (Note 1) | 7,942,326 | 6,661,980 |
| Financial assets measured at fair value through other comprehensive gains and losses | 3,038,094 | 3,242,658 |
| Financial liability | | |
| Financial assets at fair value through profit or loss, held for trading | - | 49,946 |
| Measured by amortized cost (Note 2) | 8,176,484 | 6,287,897 |

Note 1: The balance includes cash and cash equivalents, financial assets measured at amortized cost - current, repurchased bond investments, securities financing receivables, refinancing guarantee prices receivable, accounts receivable, other receivables, Financial assets measured at amortized cost, such as pledged time deposits and collection amounts, amounts to be delivered and operating margins, delivery settlement funds and deposits under other current assets, are measured at amortized cost.

Note 2: The balance includes short-term borrowings, repurchase bond liabilities, securities lending margins, securities lending guarantee prices payable, accounts payable, other payables (excluding salaries, bonuses, remuneration and taxes payable) and temporary collections under other current liabilities. Payment - financial liabilities measured at amortized cost, such as dividends issued on behalf of the company and underwriting shares received in advance.

(III) Purpose and policy of financial risk management

The main financial instruments of the merged company include equity and debt investments, receivables, payables and lease liabilities, etc. Its main risks are market risk (including interest rate risk and other price risks), credit risk and liquidity risk.

1. Market risk

The main financial risks that the combined company will bear due to its operating activities are the risk of interest rate changes and the risk of changes in financial product prices.

There are no changes to the merged company's exposure to financial instrument market risks and its management and measurement of such exposures.

(1) Interest Rate Risk

The book amounts of the combined company's financial assets and financial liabilities subject to interest rate risk on the balance sheet are as follows:

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Fair value interest rate risk | | |
| --Monetary assets | $ 6,372,667 | $ 5,403,784 |
| --financial liabilities | 6,233,448 | 4,849,484 |
| Interest rate risk with cash flow | | |
| --financial liabilities | 212,583 | 306,813 |

Sensitivity analysis

The following sensitivity analysis is based on the interest rate exposure of non-derivative instruments at the balance sheet date. The change rate used in the consolidated company's assessment is a 20-basis point increase/decrease in interest rates, which also represents management's assessment of the reasonably possible range of changes in interest rates.

A. Fair value interest rate risk

Some of the bond investments engaged in by the merged company are fixed-rate bond investments, so changes in market interest rates will cause changes in the fair value of the bond investments.

If the market interest rate rises/falls by 20 basis points, the comprehensive profit and loss in 2025 and 2024 will decrease/increase by NT$24,146 thousand and NT$27,744 thousand due to changes in the fair value of bond investments.

The merged company is exposed to fair value interest rate risk due to its holding of repurchase bond investments and repurchase bond liabilities. However, the merged company strictly controls the authorized positions to effectively control the interest rate risk of this type of business.

B. With cash flow interest rate risk

If the rate increases/decreases by 20 basis points, and all other variables remain unchanged, the pre-tax net profit of the merged company in 2025 and 2024 will increase/decrease by NT$425 thousand and NT$614 thousand.

(2). Other price risks

The merged company incurs price exposure due to investments in equity securities, convertible corporate bonds and private equity funds.

Sensitivity analysis

The following sensitivity analysis is based on the price exposure of financial assets measured at fair value through profit or loss on the balance sheet date. After considering the impact of changes in securities market policies, the change rate used in the combined company's 2025 and 2024 annual assessments is a price increase/decrease of 10%, which also represents management's assessment of the reasonably possible range of price changes.

If the prices of investment securities, convertible corporate bonds and private equity funds increase/decrease by 10%, the net loss before tax in 2025 and 2024 will be reduced/increased by NT$258,878 thousand and NT$177,601 thousand due to changes in the fair value of financial instrument investments that are forced to be measured at fair value through profit or loss; Other comprehensive gains and losses will increase/decrease by NT$303,809 thousand and NT$324,266 thousand due to changes in the fair value of financial assets measured at fair value through other comprehensive gains and losses.

2. Credit risk

Credit risk refers to the risk of financial losses to the combined company due to breach of contractual obligations by the counterparty. As for the balance sheet date, the maximum credit risk exposure that the combined company may suffer due to the counterparty's failure to perform its obligations mainly comes from: The carrying amount of financial assets is recognized in the consolidated balance sheet.

The policy adopted by the merged company is to obtain sufficient guarantees to mitigate the risk of financial losses due to default and to use other publicly available financial information and mutual transaction records to rate customers. The combined company continues to monitor credit risk exposure and the credit ratings of counterparties.

3. Liquidity risk

The merged company manages and maintains sufficient cash and cash equivalents to support the company's operations and mitigate the impact of cash flow fluctuations. The management of the merged company monitors the utilization of bank financing lines and ensures compliance with the terms of the loan contract.

(1) Table of liquidity and interest rate risks.

The following table is a maturity analysis of non-derivative financial liabilities with agreed repayment periods of the combined company, and is prepared based on the undiscounted cash flow of financial liabilities.

December 31, 2025

| | Less than 1 month | 1~3 months | 3 mon. ~1 year | 1~5 years | 5 year ~ |
|---|---|---|---|---|---|
| Non-derivative financial liabilities | | | | | |
| Interest-rate free liabilities | $1,943,036 | $ - | $ - | $ - | $ |
| Leasing liability | 2,858 | 5,743 | 25,424 | 126,162 | |
| Fixed interest rate instruments | 6,239,964 | - | - | - | |
| | $8,185,858 | $ 5,743 | $ 25,424 | $ 126,162 | $ |

December 31, 2024

| | Less than 1 month | 1~3 months | 3 mon. ~1 year | 1~5 years | 5 year ~ |
|---|---|---|---|---|---|
| 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 | $ |

(2)Financing amount

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Collateralized loans | | |
| --Used amount | $ - | $ - |
| --Unused amount | 1,680,000 | 1,555,000 |
| | $ 1,680,000 | $ 1,555,000 |

## 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 |
| Beiley Biofund Inc. | Associate |

(II). Revenue

| Account item | Type/Name of associate | 2025 | 2024 |
|---|---|---|---|
| Consulting fee revenue | Foryou venture capital Limited Partnership | $ 54,547 | $ 42,896 |
| Consulting fee revenue | Foryou Private Equity Limited Partnership | $ 19,048 | $ 18,095 |
| Other operating income | Associate | $ 23 | $ 24 |
| Share registry service revenue | Associate | $ 4 | $ - |

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 (loss)

| Item | Name of related party | 2025 | 2024 |
|---|---|---|---|
| Other non-operating income | Beiley Biofund Inc | $ 960 | $ 480 |

(IV) Accounts Receivable

| Related Parties Category | December 31, 2025 | December 31, 2024 |
|---|---|---|

| | | |
|---|---|---|
| Accounts receivable | | |
| Associate | $ 52,310 | $ 37,025 |
| Other receivables | | |
| Associate | $ 60 | $ 40 |

The above receivables from related parties are of a custodial nature and are not guaranteed. No provision for bad debts was recognized as of December 31, 2025 and 2024.

(VI) Remuneration to management

| | 2025 | 2024 |
|---|---|---|
| Salary | $ 88,289 | $ 85,556 |
| Business Execution Fee | 319 | 273 |
| | $ 88,608 | $ 85,829 |

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.

| | December 31, 2025 | December 31, 2024 |
|---|---|---|
| Time deposits (classified in other current assets) | $ 435,500 | $ 415,500 |

## XXXIV. Significant contingent liabilities and unrecognized contract commitments: None

## XXXV. Significant disaster loss: 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.

December 31, 2025 — Unit: foreign currency / NT$1,000

| | Foreign currency | Exchange rate | Book value |
|---|---|---|---|
| Foreign currency-based assets | | | |
| Nonmonetary Items | | | |
| US dollar | $ 3,750 | 31.48 | $ 118,032 |

December 31, 2024 — Unit: foreign currency / NT$1,000

| | Foreign currency | Exchange rate | Book value |
|---|---|---|---|
| Foreign currency-based assets | | | |
| Nonmonetary Items | | | |
| US dollar | $ 293 | 32.67 | $ 9.810 |

## 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

## 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

| | 2025 | | | | | |
|---|---|---|---|---|---|---|
| | Brokerage Dept. | Underwriting Dept. | Investment Dept. | Others | Elimination of Inter-department Transaction | Total |
| Revenue from non-corporate customers | $ 152,943 | $ 699,296 | $ 153,320 | $ 435,519 | $ - | $ 1,441,078 |
| Inter-departmental revenue | - | - | - | 18,060 | ( 18,060 ) | - |
| Total Revenue | 152,943 | 699,296 | 153,320 | 453,579 | ( 18,060 ) | 1,441,078 |
| Expenses | ( 75,906 ) | ( 199,560 ) | ( 99,103 ) | ( 344,660 ) | 18,082 | ( 701,147 ) |
| Profit/Loss | $ 77,037 | $ 499,736 | $ 54,217 | $ 108,919 | $ 22 | $ 739,931 |

| | 2024 | | | | | |
|---|---|---|---|---|---|---|
| | Brokerage Dept. | Underwriting Dept. | Investment Dept. | Others | Elimination of Inter-department Transaction | Total |
| Revenue from non-corporate customers | $ 197,090 | $ 415,373 | $ 483,973 | $ 87,796 | $ - | $ 1,184,232 |
| Inter-departmental revenue | - | - | - | 18,060 | ( 18,060 ) | - |
| Total Revenue | 197,090 | 415,373 | 483,973 | 105,856 | ( 18,060 ) | 1,184,232 |
| Expenses | ( 86,421 ) | ( 188,237 ) | ( 98,277 ) | ( 274,894 ) | 18,060 | ( 629,769 ) |
| Profit/Loss | $ 110,669 | $ 227,136 | $ 385,696 | ( $ 169,038 ) | $ - | $ 554,463 |

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 December 31, 2025

Table 1

Unit: NT$1,000

| 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 | (Note 2) | Securities consultant business | $ 79,544 | $ 79,544 | 9,480,000 | 100 | $ 103,989 (Note 1) | $ 27,391 | $ 4,487 | $ 4,487 (Note 1) | $ 2,383 | Subsidiary |
| | Grand Fortune Management Corporation | Taiwan | Oct.15, 2013 | Aug. 22, 2013 FSC No. 1020029470 | Investment and management consulting | 512,304 | 512,304 | 67,228,600 | 100 | 1,253,430 (Note 1) | 118,908 | 354,142 | 353,725 (Note 1 & 6) | - | Subsidiary |
| | Grand Fortune Venture Capital Co., Ltd | Taiwan | Jan. 22, 2020 | (Note 5) | General Investment | 400,000 | 200,000 | 52,909,700 | 100 | 618,109 (Note 1) | 21,058 | 15,276 | 15,276 (Note 1) | - | Subsidiary |
| Grand Fortune Management Corporation | Beiley Biofund Inc. (Note 3) | Taiwan | Oct.15, 2013 | Aug. 22, 2013 FSC No. 1020029470 | Venture Capital | 405,488 | 420,612 | 48,259,788 | 23.51 | 778,713 | 1,244,273 | 1,142,606 | 278,497 | 7,509 | Associates accounted for using equity method |
| | Foryou venture capital Limited Partnership | Taiwan | Mar. 13, 2019 | (Note 5) | General Investment | 20,193 | 20,193 | (Note 3) | 9.62 | 37,341 | 2,914 | ( 74,865) | ( 7,199) | 6,640 | Associates accounted for using equity method (note 4) |
| | Foryou Private Equity Limited Partnership | Taiwan | Aug 9 ,2022 | (Note 5) | General Investment | 100,000 | 100,000 | (Note 3) | 10 | 138,875 | 8,460 | ( 18,945) | ( 1,895) | - | Associates accounted for using equity method (note 4) |

Note1: The consolidation has been eliminated in the preparation of these consolidated financial statements.
Note 2: As the acquisition of You-Sheng Investment Consulting Co., Ltd. (renamed as Grand Fortune Securities Investment Consulting Co., Ltd.) by the parent company occurred in March 99, there is no original investment approval document issued by the FSC.
Note 3: It is a limited partnership.
Note 4: Grand Fortune Management Corporation serves as the general partner (GP).
Note 5: In accordance with the Financial Supervisory Commission's letter No. 1070334245 dated October 24, 2015, Grand Fortune Management Corporation was approved to conduct a cash capital increase and to proceed with reinvestment according to its investment plan.
Note 6: The difference is attributable to unrealized gains on upstream transactions amounting to NT$417 thousand.

Grand Fortune Securities Co., Ltd. and subsidiary
Transactions between parent company and subsidiary
From January 1 to December 31, 2025

Table 2

Unit: NT$1,000

| Number (Note 1) | Company name | Related party | Relation (Note 2) | Transaction | | | |
|---|---|---|---|---|---|---|---|
| | | | | Item | Amount (Note 3) | Condition (Note 4) | % Consolidated revenue or assets |
| 0 | Grand Fortune Securities Co., Ltd | Grand Fortune Securities Investment Consulting Co., Ltd. | 1 | Labor cost | $ 17,940 | — | 2 |
| | | Grand Fortune Management Corporation | 1 | Financial assets at fair value through other comprehensive profit or loss - current | 17,400 | — | - |
| | | Grand Fortune venture Capital Co., Ltd | 1 | Financial assets at fair value through other comprehensive profit or loss - current | 87,648 | — | 1 |
| 1 | Grand Fortune Securities Investment Consulting Co., Ltd. | Grand Fortune Securities Co., Ltd | 2 | Consulting fee | 17,940 | — | 2 |
| 2 | Grand Fortune Management Corporation | Grand Fortune Securities Co., Ltd | 2 | Financial assets at fair value through other comprehensive profit or loss- non-current | 17,400 | — | - |
| 3 | Grand Fortune venture capital Co., Ltd | Grand Fortune Management Corporation | 2 | Financial assets at fair value through other comprehensive profit or loss-non-current | 87,648 | — | 1 |

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