Code:6026

Grand Fortune Securities Co., Ltd. and subsidiary

2026 and 2025 1st Season Consolidated Financial Statements and Auditor's Report

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

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Independent Auditors' Report

To Grand Fortune Securities Co., Ltd.:

Foreword

Consolidated Balance Sheets of Grand Fortune Securities Co., Ltd. and its subsidiary as of March 31, 2026 and 2025, and Consolidated Statement of Profit and Loss for January 1 to March 31, 2026 and 2025, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows, and Notes to Consolidated Financial Statements (including summary of significant accounting policies) have been reviewed and completed by the accountant. It is the management's responsibility to prepare properly expressed consolidated financial reports in accordance with the Financial Reporting Standards for Securities Firms and the International Accounting Standard No. 34 "Interim Financial Reporting" approved and issued by the Financial Supervisory Commission. The accountant's responsibility is to draw conclusions on the consolidated financial statements based on the review results.

Scope

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

Conclusion

According to the review results of our accountant, we did not find that the Open Consolidated Financial Report has not complied with the financial reporting standards for securities companies in all material aspects and it was based on the International Accounting Standard No. 34 "Interim Financial Reporting" approved and issued by the Financial Supervisory Commission. As a result, it is impossible to properly express the consolidated financial position of Grand Fortune Securities Co., Ltd on March 31, 2026 and 2025, and the consolidated financial performance and consolidated cash flow from January 1 to March 31, 2026 and 2025.

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

May 8, 2026

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

March 31, 2026, December 31, 2025, and March 31 ,2025

Unit: NT$1,000

Code	Asset	March 31, 2026 Amount	%	December 31, 2025 Amount	%	March 31, 2025 Amount	%
	Current assets						
111100	Cash and cash equivalents (Note 6)	$ 1,035,259	7	$ 514,265	4	$ 520,840	4
112000	Financial assets at fair value through profit or loss - current (Note 5,7,30)	1,937,522	13	2,337,826	16	2,239,203	16
113200	Financial assets at fair value through other comprehensive income – current (Note 5,8,9,30)	2,591,518	18	2,893,539	20	2,639,698	19
113300	Financial assets at amortized cost – current (Note 10)	46,000	1	46,000	-	46,000	-
114010	Bond investment with sell-back (Note11)	3,386,591	23	3,459,286	23	2,792,230	20
114030	Securities financing receivables (Note 12)	795,564	6	1,224,939	8	898,207	7
114050	Receivable from refinancing collateral proceeds	51	-	-	-	-	-
114130	Accounts Receivable (Note 12,31)	1,497,084	10	1,213,727	8	637,062	5
114170	Other accounts receivable (Note 12,31)	24,285	-	28,325	-	21,379	-
114600	Income tax assets for the current period	13,165	-	13,123	-	8,624	-
119000	Other current assets (Note 19,32)	1,287,483	9	1,234,381	8	2,560,939	19
110000	Total current assets	12,614,522	87	12,965,411	87	12,364,182	90
	Non-current assets						
122000	Financial assets measured at fair value through profit and loss - non-current (Note 5,7,30)	245,247	2	250,954	2	110,862	1
123200	Financial assets measured at fair value through other comprehensive gains and losses—Non-current (Note 5,8,30,31)	229,877	2	144,555	1	200,935	2
124100	Investment using the equity method (Note 14)	976,688	7	954,929	7	693,564	5
125000	Real estate and equipment (Note 15)	15,887	-	16,982	-	13,952	-
125800	Right-of-use asset (Note 16)	144,692	1	153,033	1	28,883	-
127000	Intangible assets (Note 17)	20,364	-	14,699	-	11,038	-
128000	Deferred tax assets (Note 4,26)	773	-	394	-	1,933	-
129010	Operating margin (Note 18)	180,000	1	180,000	1	180,000	2
129020	Settlement fund (Note 18)	45,594	-	41,238	-	39,970	-
129030	Refundable deposits (Note 18)	8,808	-	8,808	-	8,280	-
129070	Net defined benefit assets - non-current (Note 4)	20,325	-	20,259	-	17,962	-
129990	Other non-current assets (Note 19)	67,300	-	70,437	1	40	-
120000	Total non-current assets	1,955,555	13	1,856,288	13	1,307,419	10
906001	Total assets	$ 14,570,077	100	$ 14,821,699	100	$ 13,671,601	100
Code	Liabilities and Equity						
	Current liabilities						
214010	Debt with repurchased bonds (Note 20)	$ 5,868,438	40	$ 6,233,448	42	$ 5,028,387	37
214040	Securities lending margin	-	-	-	-	55	-
214050	Guarantee price payable for securities lending	51	-	-	-	61	-
214130	Accounts payable (Note 21)	1,249,642	9	1,130,508	8	439,947	3
214170	Other payable (Note 22)	760,160	5	371,681	3	605,341	4
214600	Current income tax liabilities	53,087	-	23,372	-	104,461	1
216000	Leasing liability current (Note 16)	31,388	-	31,534	-	24,024	-
219000	Other current liabilities (Note 23)	811,135	6	794,558	5	2,131,815	16
210000	Total Current liabilities	8,773,901	60	8,585,101	58	8,334,091	61
	Non-current liability						
226000	Leasing liability - Non-current (Note 16)	113,933	1	121,686	1	5,880	-
906003	Total liability	8,887,834	61	8,706,787	59	8,339,971	61
	Equity attributable to owners of the parent company (Note 24)						
301010	Common stock	3,961,619	27	3,961,619	27	3,961,619	29
302000	Capital reserve	153,832	1	153,832	1	153,832	1
	Retained earning						
304010	Statutory surplus reserve	224,545	2	224,545	2	162,932	1
304020	Special surplus reserve	899,889	6	899,889	6	776,875	6
304040	Undistributed surplus	266,192	2	770,979	5	227,338	2
304000	Total retained earning	1,390,626	10	1,895,413	13	1,167,145	9
	Other rights						
305140	Financial assets measured at fair value through other comprehensive gains and losses-unrealized net benefit	176,166	1	104,048	-	49,034	-
906004	Total equity	5,682,243	39	6,114,912	41	5,331,630	39
906002	Total liabilities and equity	$ 14,570,077	100	$ 14,821,699	100	$ 13,671,601	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 March 31, 2026, and 2025

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

Code		January1 to March 31, 2026 Amount	%	January1 to March 31, 2025 Amount	%
	Income				
401000	Brokerage fee	$ 44,285	18	$ 21,620	12
404000	Underwriting	44,086	18	124,888	67
411000	Profit from stock trading-self trading (Note 26)	180,561	72	(53,360)	(29)
412000	Profit from stock trading-Underwriting (Note 26)	54,699	22	4,579	3
421100	Stock registrar fee	48,619	19	43,402	23
421200	Interest in income (Note 26)	37,315	15	31,816	17
421300	Dividend Income	624	-	1,088	1
421500	The net benefit of operating securities measured at fair value through profit and loss (Note 26)	(172,013)	(69)	(4,053)	(2)
421750	Realized net benefits (losses) from investments in debt instruments measured at fair value through other comprehensive gains and losses	109	-	(444)	-
424100	Futures commission income	105	-	89	-
424800	Management fee	1,372	-	810	-
424900	Consultant fee (Note 33)	4,913	2	9,379	5
425300	Expected credit impairment loss (Note 9,12)	(810)	-	82	-
428000	Other Income (Note 26)	6,774	3	5,784	3
400000	Total Income	250,639	100	185,680	100
	Expenses and costs				
501000	Brokerage Business Expenditure	$ 3,111	1	$ 1,404	1
502000	Trading Expenditure	19	-	115	-
503000		4	-	13	-
521200	Financial Cost (Note 26)	24,033	10	20,340	11
531000	Employee benefit (Note 26)	98,312	39	89,991	48
532000	Depreciation and amortization expenses (Note 5,15,16,17,26)	11,412	5	11,735	6
533000	Other expenses	27,797	11	27,304	15
500000	Total expenses and cost	164,688	66	150,902	81
5XXXXX	Business interest	85,951	34	34,778	19

Code		January1 to March 31, 2026 Amount	%	January1 to March 31, 2025 Amount	%
	Non-operating profit /loss				
601000	Share of losses of affiliated companies recognized using the equity method (Note 14)	(30,204)	(12)	17,072	9
602000	Other benefits and losses (Note 26,33)	4,005	2	6,043	3
600000	Total non-operating profit and loss	(26,199)	(10)	23,115	12
902001	Net profit before tax	59,752	24	57,893	31
701000	Income tax (Note 4,27)	(32,134)	(13)	(21,341)	(12)
902005	Net profit	27,618	11	36,552	19
	Other comprehensive gains and losses				
	Items not reclassified to profit or loss				
805540	Unrealized appraised net benefits of equity investments	27,493	11	12,780	7
805550	Share of other comprehensive profits and loss of affiliates recognized by the equity method-not reclassified to profit and loss (Note 14)	$ 51,963	21	$ 2,570	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	677	-	918	1
805000	Total other comprehensive profit and loss	80,133	32	16,268	9
902006	Total comprehensive profit and loss	$ 107,751	43	$ 52,820	28
	Net profit attributable to				
913100	Parent company	$ 27,618	11	$ 36,552	20
	The total comprehensive profit and loss is attributable to				
914100	parent company	$ 107,751	43	$ 52,820	28

(Continued)

Code		January1 to March 31, 2026 Amount	%	January1 to March 31, 2025 Amount	%
	Earnings per share (Note 28)				
975000	Basic earnings per share	$ 0.07		$ 0.09	
985000	Diluted earnings per share	$ 0.07		$ 0.09	

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 March 31, 2026, and 2025

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

Code		Equity attributable to owners of the parent company						
				Retained earnings (Note 24)			Other rights (Note 24)	
Code		Common stock (Note 24)	Capital reserve (Note 24)	Statutory surplus reserve	Special surplus reserve	Undistributed surplus (Accumulated deficit)	through other comprehensive income Financial Fair Value Measurement Asset unrealized (gain) loss	Total equity
A1	Beginning balance (January 1, 2025)	$ 3,961,619	$ 153,832	$ 162,932	$ 776,875	$ 619,859	$ 38,926	$ 5,714,043
	2024 Annual profit distribution							
B5	Cash dividends to shareholders of the parent company	-	-	-	-	(435,233)	-	(435,233)
D1	Net profit (Jan. 1 to Mar.31 ,2025)	-	-	-	-	36,552	-	36,552
D3	Total comprehensive profit and loss (Jan. 1 to Mar.31 ,2025)	-	-	-	-	-	16,268	16,268
D5	Total comprehensive profit and loss (Jan. 1 to Mar.31 ,2025)	-	-	-	-	36,552	16,268	52,820
Q1	Disposal of equity instruments at fair value through other comprehensive profit or loss	-	-	-	-	6,160	(6,160)	-
Z1	End Balance (March 31 ,2025)	$ 3,961,619	$ 153,832	$ 162,932	$ 776,875	$ 227,338	$ 49,034	$ 5,331,630
A1	Beginning balance (January 1, 2026)	$ 3,961,619	$ 153,832	$ 224,545	$ 899,889	$ 770,979	$ 104,048	$ 6,114,912
	2025 Annual profit distribution							
B5	Cash dividends to shareholders of the parent company	-	-	-	-	(540,420)	-	(540,420)
D1	Net profit (Jan. 1 to Mar. 31 ,2026)	-	-	-	-	27,618	-	27,618
D3	Other comprehensive profit and loss after tax (Jan. 1 to Mar. 31 ,2026)	-	-	-	-	-	80,133	80,133

D5	Total comprehensive profit and loss (Jan. 1 to Mar. 31 ,2026)	-	-	-	-	27,618	80,133	80,133
Q1	Disposal of equity instruments at fair value through other comprehensive profit or loss	-	-	-	-	8,015	(8,015)	-
Z1	End Balance (Mar. 31 ,2026)	$ 3,961,619	$ 153,832	$ 224,545	$ 899,889	$ 266,192	$ 176,166	$ 5,682,243

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 March 31, 2026, and 2025

Unit: NT$1,000

Code		January1 to March 31, 2026	January1 to March 31, 2025
	Cash flow from operating activities		
A10000	Net profit before tax	$ 59,752	$ 57,893
A20010	income deduction		
A20100	Depreciation	9,917	10,251
A20200	Amortization fee	1,495	1,484
A20300	Expected credit impairment loss	810	(82)
A20400	Measure the net benefit of financial assets and reliability at fair value through profit and loss	172,013	4,053
A20900	Interest cost	24,033	20,340
A21200	Interest in income (including financial income)	(40,546)	(35,102)
A21300	Stock dividend	(624)	(1,088)
A22300	Share of losses of affiliated companies recognized using the equity method	30,204	(17,072)
A23100	Gain on disposal of investments	(944)	-
A60000	Net changes in operating assets and liabilities		
A61110	Financial assets measured at fair value through profit and loss	234,942	(578,128)
A61130	Bond investment with sell-back	72,695	256,045
A61150	Securities financing receivables	429,375	315,257
A61170	Receivable from refinancing collateral proceeds	(51)	-
A61250	Accounts receivable	(284,389)	(186,026)
A61280	Net defined benefit asset	(66)	-
A61290	Other account receivable	8,116	139
A61365	Financial assets measured at fair value through other comprehensive gains and losses	245,091	(108,024)
A61370	Other current assets	(23,102)	(962,804)
A62110	Debt with repurchased bonds	(365,010)	228,849
A62130	Financial Liabilities at Fair Value Through Profit or Loss	-	(49,927)
A62160	Securities lending margin	-	(1,743)
A62170	Guarantee price payable for securities lending	51	(1,926)
A62230	Accounts payable	119,134	140,845
A62270	Other payables	($ 151,941)	($ 123,759)
A62320	Other current liabilities	16,577	961,750
A33000	Cash inflow (outflow) from operations	557,532	(68,775)

(Continued)

Code		January1 to March 31, 2026	January1 to March 31, 2025
A33100	Interest charged	33,866	40,539
A33500	Income tax paid	(2,840)	(2,940)
AAAA	Net cash flow from operating activities	588,558	(31,176)
	Cash flow from investing activities		
B02700	Decrease in financial assets measured at amortized cost	(481)	(684)
B03500	Increase in Settlement and Clearing Fund	(20,093)	(14,444)
B03600	Decrease in Settlement and Clearing Fund	15,737	14,593
B03700	Increase in Guarantee Deposits Paid	-	(34)
B04500	Losses from Settlement fund	(2,300)	(750)
B07100	Increase in prepaid equipment payments	(1,723)	-
B07500	Received Intangible assets	3,228	3,292
B09900	Increase in Other Current Assets	(30,000)	(10,000)
BBBB	Decrease in other non-current assets	(35,632)	(8,027)
	Cash flow from financing activities		
C00100	Increase in short-term borrowings	500,000	250,000
C00200	Decrease in short-term borrowings	(500,000)	(250,000)
C04020	Leasing liability	(7,899)	(7,671)
C05600	Interest paid	(24,033)	(20,340)
CCCC	Net cash outflow from financing activities	(31,932)	(28,011)
EEEE	Cash and cash equivalents reduction (net)	520,994	(67,214)
E00100	Beginning balance of Cash and cash equivalents	514,265	588,054
E00200	End balance of cash and cash equivalents	$ 1,035,259	$ 520,840

The notes attached are included in the consolidated financial statements

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

Grand Fortune Securities Co., Ltd.
Notes to The Consolidated Financial Statements
2026 and 2025 (from January 1 to March 31)
(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 May 8, 2026.

III. Application and interpretations of new standards and amended regulations

(I). First-time adoption of International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed and issued into effect by the Financial Supervisory Commission (hereinafter referred to as the "FSC") (hereinafter collectively referred to as "IFRS Accounting Standards").

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

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

New, rectified and amended regulations and interpretations	Effective Date announced by IASB (Note 1)
Amendment of IFRS 10 and IAS 28 about asset transfers or contributions between an investor and its associate or joint venture	Not decided yet
Amendment of IFRS 18 about presentation and disclosure in financial statements	January 1, 2027 (Note 2)
Amendment of IFRS 19 about disclosure of subsidiaries without public accountability	January 1, 2027
Amendment of IAS 21 about translation into the presentation currency of a hyperinflationary economy	January 1, 2027

Note 1: Unless otherwise stated, the above newly issued/amended/revised standards or interpretations are effective for annual reporting periods beginning on or after the respective dates.

Note 2: On September 25, 2025, the Financial Supervisory Commission (FSC) announced that enterprises in Taiwan shall apply IFRS 18 beginning on January 1, 2028. Enterprises may also elect to adopt IFRS 18 earlier after it has been endorsed by the FSC.

Amendment of IFRS 18 about presentation and disclosure in financial statements

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

* The Group shall assess whether investing in types of assets and providing financing to customers constitutes specified main business activities. Based on such assessment, the Group shall classify income and expense

items in the statement of profit or loss into the operating, investing, financing, income tax, and discontinued operations categories.

*The income statement should present subtotals and totals for operating profit or loss, profit or loss before financing and income tax, and total profit or loss.

*Guidance is provided to enhance aggregation and disaggregation requirements: a consolidated entity must identify assets, liabilities, equity, income, expenses, and cash flows arising from individual transactions or other events and classify and aggregate them based on shared characteristics. Each line reported in the primary financial statements must have at least one similar characteristic. Items with different characteristics should be disaggregated in the primary financial statements and the notes. The label "other" should only be used when a more informative label cannot be found.

*Enhanced disclosure of management-defined performance measures: a consolidated entity should disclose information about performance measures defined by management in a single note to the financial statements when such measures are used in public communications outside the financial statements and when communicating management's view of a particular aspect of the consolidated entity's overall financial performance to users of the financial statements. This disclosure should include a description of the measure, how it is calculated, its reconciliation to the nearest subtotal or total specified by IFRS accounting standards, and the effects of income tax and non-controlling interests on the reconciling items.

In addition, the following consequential amendments have been made to IAS 7, Statement of Cash Flows:

*When preparing the statement of cash flows using the indirect method, the Group shall use operating profit or loss as the starting point for reconciling cash flows from operating activities.

*Dividends and interest received by the Group shall be classified as investing activities, whereas dividends and interest paid shall be classified as financing activities. Where the Group has assessed that it undertakes specified main business activities, the classification of dividends received, interest received, and interest paid in the statement of cash flows shall be determined by reference to the categories in which dividend income, interest income, and interest expense are presented in the statement of profit or loss. Nevertheless, each of these cash flows shall be classified within a single category in the statement of cash flows.

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

IV. Summary of significant accounting policy

(I). Compliance statement

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

(II). Basis of preparation

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

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

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

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

Level 3: Unobservable inputs for the asset or liability.

(III). Basis of consolidation

1. Basis for preparation of consolidated financial statement

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

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

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

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

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

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

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

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

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

When developing significant accounting estimates, the merged company considers the potential impact of financial market fluctuations on related key estimates, such as cash flow projections, growth rates, discount rates, and profitability. Management will continue to review the estimates and underlying assumptions on an ongoing basis.

Sources of Estimation and Assumption Uncertainty
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 see Note XXXI for the descriptions of input and technologies of fair value.

VI. Cash and cash equivalents

	March 31, 2026	December 31, 2025	March 31, 2025
Cash			
Petty cash	$ 140	$ 140	$ 230
Bank check deposit	1,141	1,352	1,178
Bank demand deposit	464,032	212,583	290,203

Cash equivalents (Investment with original maturity period within three months)			
Commercial papers	569,946	300,190	229,229
	$ 1,035,259	$ 514,265	$ 520,840

Range of interest rates:

	March 31, 2026	December 31, 2025	March 31, 2025
Commercial papers	1.40%	1.38%～1.40%	1.37%~1.40%

VII. Financial instruments at fair value through profit or loss

Financial assets--current

	March 31, 2026	December 31, 2025	March 31, 2025	Note
Mandatory measure at fair value through profit and loss				
Open-end fund	$ -	$ 101,571	$ -	(1)
Operating securities net-proprietary	1,112,316	859,430	811,357	(2)
Operating securities net-underwriting	825,206	1,376,825	1,427,846	(2)
	$ 1,937,522	$ 2,337,826	$ 2,239,203	

(I) Open-end fund

	March 31, 2026	December 31, 2025	March 31, 2025
Open-end fund	$ -	$ 100,847	$ -
Open-end fund Evaluated Adjustment	-	724	-
	$ -	$ 101,571	$ -

(II) Business Securities

	March 31, 2026	December 31, 2025	March 31, 2025
Proprietary			
Stock-TWSE	$ 195,603	$ 135,055	$ 250,868
Stock-TPEX	64,785	64,381	118,103
Bond-TPEX	224,669	231,692	20,214
Stock-Emerging Market	556,074	409,288	428,389
Stock-Unlisted companies	1,861	1,861	1,861
	1,042,992	842,277	819,435
Business Securities －Self-assessment adjustment	69,324	17,153	(8,078)
	$ 1,112,316	$ 859,430	$ 811,357
Underwriting			
Stock-TWSE	$ 1,036,047	$ 1,066,516	$ 1,070,679
Stock-TPEX	20,160	19,066	118,489
Bond-TPEX	167,631	451,399	412,783
	1,223,838	1,536,981	1,601,951
Business Securities	(398,632)	(160,156)	(174,105)

—Underwriting Evaluation Adjustment			
	$ 825,206	$ 1,376,825	$ 1,427,846

As of March 31, 2026, March 31 and December 31, 2025, the above-mentioned self-supporting department bond investment costs were NT$ 205,270, NT$200,891, NT$4,074 thousand had all sold with repurchase.

Financial Assets – Non-Current

	March 31, 2026	December 31, 2025	March 31, 2025
Mandatory measure at fair value through profit and loss			
Domestic investment			
TWSE -Private Equity	$ 14,065	$ 14,065	$ 14,065
TPEX - Private Equity	26,704	26,704	26,704
Unlisted company-Stock	62,949	82,948	53,272
Foreign investment			
Private Equity	16,158	16,158	11,562
Unlisted company-Stock	91,543	91,543	-
Evaluation adjustment	33,828	19,536	5,259
	$ 245,247	$ 250,954	$ 110,862

VIII. Financial assets at fair value through other comprehensive income

	March 31, 2026	December 31, 2025	March 31, 2025
Current assets			
Debt Instrument Investment	$ 2,414,711	$ 2,713,811	$ 2,481,670
Equity Instrument Investments	176,807	179,728	158,028
	$ 2,591,518	$ 2,893,539	$ 2,639,698
Non-Current			
Equity Instrument Investments	$ 229,877	$ 144,555	$ 200,935

(I) Investment in debt instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Current investment			
Domestic investment			
Government bonds	$ -	$ -	$ 98,552
Corporate bonds	2,399,996	2,699,995	2,400,325
Allowance for loss	(738)	(960)	(913)
Evaluation adjustment	15,453	14,776	(16,294)
	$ 2,414,711	$ 2,713,811	$ 2,481,670

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

As of March 31, 2026, and December 31, 2025 and March 31, 2025, the above-mentioned debt investments measured at fair value through other comprehensive gains and losses amounted to NT$2,299,996, NT$2,599,996 and NT$2,248,878 thousand respectively. Sold with buyback conditions.

(II) Investment in equity instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Current			
Domestic investment			
Stock- TWSE	$ 42,493	$ 42,915	$ 14,706
Stocks-OTC Market	-	-	385
Stock- Emerging market	56,423	57,743	94,066
Evaluation adjustment	77,891	79,070	48,871
	$ 176,807	$ 179,728	$ 158,028
Non-current			
Domestic investment			
Stock-Unlisted companies	$ 210,908	$ 162,025	$ 199,650
Foreign investment			
Stock-Unlisted companies	11,275	-	-
Evaluation adjustment	7,694	(17,470)	1,285
	$ 229,877	$ 144,555	$ 200,935

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 income

	March 31, 2026	December 31, 2025	March 31, 2025
Book value	$ 2,399,996	$ 2,699,995	$ 2,498,877
Allowance for loss	(738)	(960)	(913)
Amortized cost	2,399,258	2,699,035	2,497,964
Fair value adjustment	15,453	14,776	(16,294)
	$ 2,414,711	$ 2,713,811	$ 2,481,670

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 expected credit losses
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 the expected ratio of credit loss as follows:

March 31, 2026

Credit rating	Expected ratio of credit loss	Total book value Measured at fair value through other comprehensive profit or loss
Normal	0.0080%~0.1155%	$ 2,399,996

December 31, 2025

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

March 31, 2025

Credit rating	Expected ratio of credit loss	Total book value Measured at fair value through other comprehensive profit or loss
Normal	0%~0.1265%	$ 2,498,877

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

	Status of credit rating		
	Normal (12-month expected credit losses)	Abnormal (Credit loss in the duration period, and credit not impaired)	Default (Credit loss in the duration period, and credit impaired)
Beginning balance (January 1, 2026)	$ 960	$ -	$ -
Withdrawal	(222)	-	-
Ending balance (March 31, 2026)	$ 738	$ -	$ -
Beginning balance (January 1, 2025)	$ 937	$ -	$ -
Withdrawal	(24)	-	-
Ending balance (March 31, 2025)	$ 913	$ -	$ -

X. Financial assets measured at amortized cost-current

	March 31, 2026	December 31, 2025	March 31, 2025
Over-3-month time deposits	$ 46,000	$ 46,000	$ 46,000

Range of Interest rates

	March 31, 2026	December 31, 2025	March 31, 2025
Over-3-month time deposits	1.365%～1.635%	1.365%～1.635%	1.24%～1.51%

XI. Liabilities from bonds sold under repurchase agreements

	March 31, 2026	December 31, 2025	March 31, 2025
Government bond	$ 2,583,495	$ 2,758,029	$ 1,561,204

Corporate bond	803,096	701,257	1,231,026
	$ 3,386,591	$ 3,459,286	$ 2,792,230

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:

	March 31, 2026	December 31, 2025	March 31, 2025
Pre-set repurchase price	$ 3,390,583	$ 3,462,975	$ 2,795,691
Interest rate	1.400%～1.540%	1.410%～1.550%	1.500%～1.630%

The above-mentioned bond investment with repurchase on March 31, 2026, and December 31, 2025 and March 31, 2025, have all been repurchased and sold.
Assessed by the merged company on March 31, 2026, and December 31, 2025 and March 31, 2025, there is no need to provide for the allowance of loss of bond investment with sales.

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

(I) Receivable securities margin loans

	March 31, 2026	December 31, 2025	March 31, 2025
Receivable securities margin loans	$ 795,564	$ 1,224,939	$ 898,207
Minus: Allowance of loss	-	-	-
	$ 795,564	$ 1,224,939	$ 898,207

The above-mentioned receivable securities margin loans are secured by stocks that are bought by clients in margin accounts. In accordance with the " Operating Rules for Securities Firms Handling Margin Purchases and Short Sales of Securities," the merged company calculates the maintenance margin ratio daily. When the maintenance margin ratio falls below 130%, the company notifies the client to make up the margin shortfall.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable			
Settlement accounts receivable-entrusted	$ 758,828	$ 529,181	$ 272,071
Settlement accounts receivable-non-entrusted	84,831	338,925	26,106
Consideration transferred	602,281	235,605	243,022
Related party transactions	-	52,310	40,643
Other	54,497	60,027	56,226
Less: Allowance for loss	(3,353)	(2,321)	(1,006)
	$ 1,497,084	$ 1,213,727	$ 637,062
Other receivables			
Interest	$ 23,612	$ 27,443	$ 20,161
Dividend	624	-	1,088
Related party transactions	44	60	40
Others	5	822	90
	$ 24,285	$ 28,325	$ 21,379
Overdue receivables			
Overdue receivables	$ 23,707	$ 23,707	$ 23,707
Less: Allowance for loss	(23,707)	(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 entity conducts a thorough review of the recoverable amounts of receivables as of the balance sheet date to ensure that appropriate impairment losses have been recognized for receivables deemed uncollectible.

The consolidated entity recognizes an allowance for expected credit losses on receivables based on the expected credit losses over the lifetime of the receivables. Expected credit losses over the lifetime are determined by considering information such as the customer's past default history, current financial condition, industry and economic outlook, etc. The expected credit loss rate is then set based on the number of days passed due to the receivables.

The consolidated entity measures the allowance for doubtful accounts and doubtful receivables as follows:

March 31, 2026

			Others					
	Securities margin	Securities settlement payment	Non-overdue	Overdue 1 ~ 90 days	Overdue 91 ~ 120 days	Overdue 121 ~ 180 days	Overdue days more than 180 days	Total
Expected credit loss ratio	0%	0%	0%~1.66%	3.35%~ 40.52%	73.64%	85.51%~ 93.26%	100%	
Total Book value	$ 795,564	$ 1,445,940	$ 27,835	$ 25,406	$ 159	$ 250	$ 847	$ 2,296,001
Allowance for loss (expected credit loss during the duration)	-	-	(307)	(1,858)	(117)	(224)	(847)	(3,353)
Amortized cost	$ 795,564	$ 1,445,940	$ 27,528	$ 23,548	$ 42	$ 26	$ -	$ 2,292,648

December 31, 2025

			Others					
	Securities margin	Securities settlement payment	Within the time limit	Overdue 1 ~ 90 days	Overdue 91 ~ 120 days	Overdue 121 ~ 180 days	Overdue more than 180 days	Total
Expected credit loss rate	0%	0%	0%~1.42%	2.74%~ 32.81%	67.62%	76.74%~ 84.92%	100%	
Total nominal 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

March 31, 2025

			Others					
	Securities margin	Securities settlement payment	Within the time limit	Overdue 1 ~ 90 days	Overdue 91 ~ 120 days	Overdue 121 ~ 180 days	Overdue more than 180 days	Total
Expected credit loss rate	0%	0%	0%~0.77%	1.61%~ 16.61%	54.11%	72.15%~ 91.75%	100%	
Total nominal value	$ 898,207	$ 541,199	$ 79,081	$ 17,623	$ 61	$ 31	$ 73	$ 1,536,275
Allowance for loss (expected credit loss during the duration)	-	-	(164)	(711)	(33)	(25)	(73)	(1,006)
Amortized cost	$ 898,207	$ 541,199	$ 78,917	$ 16,912	$ 28	$ 6	$ -	$ 1,535,269

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

	Jan 1 to Mar 31, 2026	Jan 1 to Mar 31, 2025
Beginning Balance	$ 2,321	$ 1,064
Loss: Reversal of Impairment Loss for the Current Period	1,032	(58)
Ending Balance	$ 3,353	$ 1,006

Collection receivables represent amounts transferred from defaulted amounts under margin transactions and overdue receivables, with full allowance for doubtful accounts recognized.

There were no changes in the allowance for doubtful accounts related to collection receivables during the periods from January 1 to March 31 in both 2026 and 2025.

XIII. Subsidiary

(I) Subsidiaries included in the consolidated financial statements

Subsidiaries included in the consolidated financial statements

			Stake (%)			
Name of investor	Name of subsidiary	Business	Mar. 31, 2026	Dec. 31, 2025	Mar. 31, 2025	Note
Grand Fortune Securities Co., Ltd	Grand Fortune Securities Investment Consulting Co., Ltd.	Securities consulting	100%	100%	100%	—
	Grand Fortune Management Corporation	Investment advisors and management consultants	100%	100%	100%	—
	Grand Fortune Venture Capital Corporation	General Investments	100%	100%	100%	—

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

XIV. Investment under the equity method

Investment in associates

	March 31, 2026	December 31, 2025	March 31, 2025
Significant associated companies			
Beiley Biofund Inc.	$ 749,495	$ 778,713	$ 554,759
Separate and non-major associates			
Foryou Venture Investment Limited Partnership	38,135	37,341	44,355
Foryou private equity Limited partnership	189,058	138,875	94,450
	$ 976,688	$ 954,929	$ 693,564

(1) Information about separate and non-major associates

			% Of equity ownership and voting rights		
Name	Nature of business	Region	March 31, 2026	December 31, 2025	March 31, 2025
Beiley Biofund Inc.	Star up	Taiwan	23.51%	23.51%	24.39%

1. For information on operation locations and registration of countries by associates, please see Note XXXVII, Table 1
2. The investments accounted for using the equity method and the share of profits and other comprehensive income from the merger company are recognized based on the financial statements of the associated enterprise for the same period, as audited by the accountants.
3. The following summarized financial information is prepared based on the financial statements of the associated company in accordance with IFRS accounting standards and includes adjustments made for equity method accounting.

Beiley Biofund Inc.

	March 31, 2026	December 31, 2025	March 31, 2025
Current Assets	$ 1,060,557	$ 1,145,721	$ 1,756,824
Non-Current assets	2,219,192	2,282,697	570,369
Current liabilities	(87,306)	(111,399)	(52,270)
Non-current liabilities	(4,324)	(4,615)	-
Equity	$ 3,188,119	$ 3,312,404	$ 2,274,923
Ownership percentage of the Company	23.51%	23.51%	24.39%
Equity attributable to the Company	$ 749,495	$ 778,713	$ 554,759
Unrealized gains/losses on forward/swap transactions	-	-	-
Carrying number of investments	$ 749,495	$ 778,713	$ 554,759

	January 1 to March 31, 2026	January 1 to March 31, 2025
Revenue	($ 121,821)	$ 85,752
Net loss for the current year	($ 124,285)	$ 74,333
Other comprehensive income	-	-
Total comprehensive income	($ 124,285)	$ 74,333

(2) Summarized information for individually immaterial associated companies

	January 1 to March 31, 2026	January 1 to March 31, 2025
Share of profit attributable to the consolidated entity		
Net loss for the current year	($ 986)	($ 1,055)
Other comprehensive income	51,963	2,570
Total comprehensive income	$ 50,977	$ 1,515

1. The investments accounted for using the equity method and the share of profits and other comprehensive income from the merger company are recognized based on the financial statements of the associated enterprise for the same period, as audited by the accountants.
2. For information on operation locations and registration of countries by associates, please see Note XXXVII, Table 1.

XV. Property and equipment

	March 31, 2026	December 31, 2025	March 31, 2025
Self-owned			
Office equipment	$ 9,162	$ 9,685	$ 7,653
Transportation equipment	2,385	2,522	599
Lease improvement	4,340	4,775	5,700
	$ 15,887	$ 16,982	$ 13,952

	Office equipment	Transportation Equipment	Lease improvement	total
Cost				
Beginning balances (Jan. 1, 2026)	$ 17,324	$ 3,732	$ 24,968	$ 46,024
Increase	481	-	-	481
Disposal	-	-	(3,505)	(3,505)
Ending balances (Mar. 31, 2026)	17,805	3,732	21,463	43,000
Accumulated depreciation				
Beginning balances (Jan. 1, 2026)	7,639	1,210	20,193	29,042
Depreciation	1,004	137	435	1,576
Disposal	-	-	(3,505)	(3,505)
Ending balances (Mar. 31, 2026)	8,643	1,347	17,123	27,113
Net (Mar. 31, 2026)	$ 9,162	$ 2,385	$ 4,340	$ 15,887
Cost				
Beginning balances (Jan. 1, 2025)	$ 21,791	$ 2,114	$ 22,251	$ 46,156
Increase	684	-	-	684
Ending balances (Mar 31, 2025)	22,475	2,114	22,251	46,840
Accumulated depreciation				
Beginning balances (Jan. 1, 2025)	13,595	1,471	14,978	30,044
Depreciation	1,227	44	1,573	2,844
Ending balances (Mar. 31, 2025)	14,822	1,515	16,551	32,888
Net (Mar. 31, 2025)	$ 7,653	$ 599	$ 5,700	$ 13,952

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

Office equipment	Three to five years
Transportation Equipment	Five years
Lease improvement	Two to five years

XVI. Lease agreement

(I) Right-of-use assets

	March 31, 2026	December 31, 2025	March 31, 2025
Book amount of right-of-use asset			
Building	$ 142,883	$ 150,946	$ 27,560
Transportation Equipment	1,809	2,087	1,323
	$ 144,692	$ 153,033	$ 28,883

	January 1 to March 31, 2026	January 1 to March 31, 2025
Addition of right-of-use assets		
Depreciation expense right-of-use asset	$ 8,063	$ 7,216
Building	278	191

Transportation Equipment	$ 8,341	$ 7,407

Except for the addition and recognition of depreciation costs mentioned above, no significant re-leasing and impairment costs occurred at the Group's right-of-use assets on Jan. 1 and Mar. 31, 2026, and 2025.

(II) Lease liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Book amount of leasing liability			
Current	$ 31,388	$ 31,534	$ 24,024
Non-current	$ 113,933	$ 121,686	$ 5,880

The discount rate for the lease liability is as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Building	1.27%～1.81%	1.27%～1.81%	1.05%～1.86%
Transportation Equipment	1.27%～1.86%	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

	January 1 to March 31, 2026	January 1 to March 31, 2025
Short term leasing expense	$ -	$ 38
Low value assets leasing expense	$ 35	$ 34
Total cash outflow amount for leasing	$ 8,610	$ 7,847

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

	March 31, 2026	December 31, 2025	March 31, 2025
Net value of computer software	$ 20,364	$ 14,699	$ 11,038

	January 1 to March 31, 2026	January 1 to March 31, 2025
Cost		
Beginning Balance	$ 27,506	$ 29,476
Acquired separately	7,160	750
Ending Balance	34,666	30,226
Accumulated amortization		
Beginning Balance	12,807	17,704
amortized expense	1,495	1,484
Ending Balance	14,302	19,188
Year-end net amount:	$ 20,364	$ 11,038

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

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

	March 31, 2026	December 31, 2025	March 31, 2025
Operating margin	$ 180,000	$ 180,000	$ 180,000
Delivery and Settlement Fund	$ 45,594	$ 41,238	$ 39,970
Refundable deposits			
Leasing	$ 7,619	$ 7,619	$ 7,091
Self-regulatory fund	660	660	660
Others	529	529	529
	$ 8,808	$ 8,808	$ 8,280

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 March 31, 2026, December 31, 2025, and March 31, 2025, was in the form of time deposits which carried annual interest rates are 0.660%～1.705%.

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

XIX. Other assets

	March 31, 2026	December 31, 2025	March 31, 2025
Cash dividends collected on behalf of others	$792,328	$ 788,906	$ 642,598
Pledged time deposits	464,500	434,500	425,500
Prepayments for investments	64,000	64,000	-
Settlement receivables and payables pending delivery	9,492	2,332	450
Subscription proceeds collected on behalf of others	9,167	-	590
Prepayments	7,583	4,530	6,188
Prepayment of equipment	3,260	6,397	-
Tender offer proceeds collected on behalf of others	-	-	1,481,295
Others	4,453	4,153	4,358
	$ 1,354,783	$ 1,304,818	$ 2,560,979
Current	$ 1,287,483	$ 1,234,381	$ 2,560,939
Non-Current	67,300	70,437	40
	$ 1,354,783	$ 1,304,818	$ 2,560,979

(I) Interest rates of pledged time deposits on March 31, 2026, December 31, 2025, and March 31, 2025, respectively stood at 0.590%～1.750%、0.590%～1.705% and 0.590%～1.750%.

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

XX. Liabilities from bonds sold under repurchase agreements

	March 31, 2026	December 31, 2025	March 31, 2025
Government bond	$ 2,774,269	$ 2,947,207	$ 1,655,773
Corporate bond	3,094,169	3,286,241	3,372,614
	$ 5,868,438	$ 6,233,448	$ 5,028,387

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.

	March 31, 2026	December 31, 2025	March 31, 2025
Pre-set repurchase price	$ 5,874,882	$ 6,239,964	$ 5,035,057
Interest rate	1.280%~1.540%	1.280%~1.540%	1.450%~1.620%

XXI. Accounts payable

	March 31, 2026	December 31, 2025	March 31, 2025
Account payable for settlement-entrusted	$ 847,640	$ 455,475	$ 408,475
Account payable for settlement-non-entrusted	84,969	330,292	15,552
Delivery consideration	317,033	344,741	15,920
	$ 1,249,642	$ 1,130,508	$ 439,947

XXII. Other accounts payable

	March 31, 2026	December 31, 2025	March 31, 2025
Payable Dividends	$ 540,420	$ -	$ 435,233
Payable salary, bonus and remuneration	189,233	345,551	151,359
Business tax	3,561	2,508	1,127
Others	26,946	23,622	17,622
	$ 760,160	$ 371,681	$ 605,341

XXIII. Other current liabilities

	March 31, 2026	December 31, 2025	March 31, 2025
Temporary collection- Dividend Distribution	$ 792,328	$ 788,906	$ 642,598
Advance receipts for underwriting proceeds	9,167	-	590
Temporary Collection- Public Acquisition shares	-	-	1,481,295
Others	9,640	5,652	7,332
	$ 811,135	$ 794,558	$ 2,131,815

XXIV. Equity

(I) Share capital

Common shares

	March 31, 2026	December 31, 2025	March 31, 2025
Authorized shares (in 1000 shares)	700,000	700,000	700,000
Authorized share capital	$ 7,000,000	$ 7,000,000	$ 7,000,000
Total number of issued shares (in 1000 shares)	396,162	396,162	396,162
Issued share capital	$ 3,961,619	$ 3,961,619	$ 3,961,619

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

(II) Capital Reserve

	March 31, 2026	December 31, 2025	March 31, 2025
Used to cover accumulated loss or to issue new stocks or cash to employees (1)			
Stock issue premium	$ 138,759	$ 138,759	$ 138,759
Transactions in treasury stocks	1,658	1,658	1,658
The difference between the actual acquisition price of the subsidiary's equity and the book value	5,450	5,450	5,450
Invalid subscription rights	996	996	996
only to cover losses			
Changes in ownership interests in subsidiaries (2)	6,435	6,435	6,435
Dividends not received by shareholders overdue (3)	534	534	534
	$ 153,832	$ 153,832	$ 153,832

(1) The capital reserve can be used to cover accumulated loss or to issue new stocks or cash to employees, and recapitalization of the surplus annually is limited to a certain ratio over the paid-in capital.
(2) Recognition of changes in ownership interest in subsidiaries means the changes occurring in subsidiaries when the parent company has not actually acquired or disposed of the ownership in the subsidiaries.
(3) According to the Ministry of Economic Affairs issued No. 10602420200 on September 21, 2017, dividends not received by shareholders over time should be recognized as capital reserves

(III) Retained earnings and dividend policy

The parent company has stipulated in its Articles of Incorporation that, in accordance with Article 240 of the Company Act, the Board of Directors is authorized, with the attendance of at least two-thirds of the directors and the approval of a majority of the attending directors, to distribute dividends and bonuses, as well as all or part of the legal reserve and capital reserve as prescribed in Article 241 of the Company Act, in the form of cash. Such distributions should be reported to the shareholders' meeting.

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

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

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

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

When the Company makes appropriations from the net decrease in the balance of accumulated other comprehensive income, it only appropriates from undistributed profits of prior periods.

Distribution from 2025 and 2024 earning distribution as below:

	Earning distribution		Shares (NT$)	
	2025	2024	2025	2024
Legal Reserve	$ 77,098	$ 61,613		
Special Reserve (1)	154,196	126,226		
Special Reserve (2)	(735)	(212)		
Cash Dividend	540,240	435,233	$ 1.36	$ 1.10

(1) Appropriated in accordance with the regulations of the Securities Dealers Management Rules.

(2) Reversed within the scope of special surplus reserves provided for in FSC Letter No. 1080321644, in response to the development of financial technology.

The cash dividends above were resolved for distribution by the Board of Directors on March 12, 2026, and March 15, 2025, respectively. The remaining items of earnings distribution for the 2025 and 2024 were approved at the shareholders' meetings held on April 30, 2026, and May 2, 2025, respectively.

(IV) Other equity

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

	January 1 to March 31, 2026	January 1 to March 31, 2025
Beginning balance	$ 104,048	$ 38,926
Current year		
Unrealized profits and losses		
Bond	1,008	498
Equity	27,493	12,780
Change in allowance of loss by debt instrument	(222)	(24)
Share of profit of associates accounted for under equity method	51,963	2,570
Remeasurement		
Disposal in debt instrument	(109)	444
Other comprehensive income	80,133	16,268
Equity instruments accumulate loss transfer to keep surplus	(8,015)	(6,160)
Ending balance	$ 176,166	$ 49,034

XXV. Consolidated Net Profit

(I) Net Gain (Loss) on Disposal of Securities

	January 1 to March 31, 2026	January 1 to March 31, 2025
Revenue-proprietary	$ 2,188,215	$ 1,226,929
Cost-proprietary	(2,007,654)	(1,280,289)
	$ 180,561	($ 53,360)
Revenue-underwriting	$ 492,196	$ 229,866
Cost-underwriting	(437,497)	(225,287)
	$ 54,699	$ 4,579

(II) Interest income

	January 1 to March 31, 2026	January 1 to March 31, 2025
From margin loans	$ 12,607	$ 11,302
From bond investment	12,914	10,320
From bond investment with reverse repurchase agreement	11,794	10,194
	$ 37,315	$ 31,816

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

	January 1 to March 31, 2026	January 1 to March 31, 2025
Operating securities--proprietary	$ 66,463	($ 35,986)
Operating securities--underwriting	(238,476)	31,952
Bonds to Be Replenished	-	(19)
	($ 172,013)	($ 4,053)

(IV) Other operating revenue

	January 1 to March 31, 2026	January 1 to March 31, 2025
Other services	$ 6,738	$ 5,652
Foreign currency exchange gains	9	11
Default trade	-	(16)
Others	27	137
	$ 6,774	$ 5,784

(V) Financial costs

	January 1 to March 31, 2026	January 1 to March 31, 2025
Interest Expense on Bond Liabilities under Repurchase Agreements Debt with repurchased bonds	$ 22,930	$ 20,136
Interest in leasing liability	676	104
Borrowing costs	427	100
	$ 24,033	$ 20,340

(VI) Employee benefit expense

	January 1 to March 31, 2026	January 1 to March 31, 2025
Salary and Wages	$ 83,556	$ 76,719
Directors' remuneration	4,737	4,486
Insurance	4,992	4,531

Retirement benefits	2,637	2,363
Other personal expenditure	2,390	1,892
	$ 98,312	$ 89,991

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

In accordance with the amendment to the Securities and Exchange Act in August 2024, the parent company resolved at the shareholders' meeting on May 2, 2025, to amend its Articles of Incorporation to specify that no less than 10% of the total employee remuneration shall be allocated to grassroots employees. The estimated employee remuneration (including grassroots employee remuneration) and director remuneration recognized by the parent company for the periods from January 1 to March 31, 2026, and 2025 are as follows:

Estimated Allocation Ratio

	January 1 to March 31, 2026	January 1 to March 31, 2025
Employee Remuneration	1.66%	1.5%
Director Remuneration	1.66%	1.5%

Amount

	January 1 to March 31, 2026	January 1 to March 31, 2025
Employee Remuneration	$ 1,008	$ 865
Director Remuneration	$ 1,008	$ 865

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

The parent company's employee remuneration and director remuneration for the years 2025 and 2024 were respectively approved by the Board of Directors on January 23, 2026, and January 17, 2025, as follows:

(Unit: NT$1,000)

	2025		2024	
	Cash	Stocks	Cash	Stocks
Employee Remuneration	$ 12,150	$ -	$ 8,640	$ -
Director Remuneration	12,150	-	8,640	-

The amounts resolved for distribution as employee remuneration and director remuneration for the years 2025 and 2024 are consistent with the amounts recognized in the consolidated financial statements for the respective years.

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

(VII) Depreciation and amortization expenses

	January 1 to March 31, 2026	January 1 to March 31, 2025
Real estate and equipment	$ 1,576	$ 2,844

Right-of-use asset	8,341	7,407
Intangible assets	1,495	1,484
	$ 11,412	$ 11,735

(VIII) Other gain and loss

	January 1 to March 31, 2026	January 1 to March 31, 2025
Financial income	$ 3,231	$ 3,286
Gain on Disposal of Investments	944	-
Others	(170)	2,757
	$ 4,005	$ 6,043

XXVI. Income tax

(I) Components of income tax expenses

	January 1 to March 31, 2026	January 1 to March 31, 2025
Current income tax		
Current income tax on profits for the year	$ 32,513	$ 21,618
Deferred income tax		
Deferred income tax for the year	(379)	(277)
Recognition of income tax on profit or loss	$ 32,134	$ 21,341

(II) Income tax assessment

The parent company's tax assessments have been finalized up to FY2023. For the subsidiaries Grand Fortune Securities Investment Consulting Co., Ltd., Grand Fortune Management Corporation, and Foryou Capital Corporation, their corporate income tax filings have been finalized by the tax authorities up to FY2024.

XXVII. Earnings per share

Calculations of earnings per share and average shares weighted average shares are as follows:

Net profit

	January 1 to March 31, 2026	January 1 to March 31, 2025
Net profit attributable to owners of the parent company	$ 27,618	$ 36,552

Shares

Unit: 1,000 shares

	January 1 to March 31, 2026	January 1 to March 31, 2025
Weighted average shares (common shares) used to calculate basic EPS	396,162	396,162
Assumed conversion of all dilutive potential ordinary shares-		
Employee remuneration’s	238	158
Weighted average shares (common shares) to calculate diluted EPS	396,400	396,320

When paying out remunerations to employees in the form of stock, the parent company will first take into consideration a potentially diluted effect that will come from the shares being added into the weighted average outstanding shares, so that the company's diluted EPS will be available. The diluted effect will remain under consideration in the next fiscal year.

XXVIII. Cash flow information

(I) Non-cash transactions

The Company entered the following investing activities involving partial cash transactions during the three months ended March 31, 2026 and 2025:

	January 1 to March 31, 2026	January 1 to March 31, 2025
Cash paid for the acquisition of intangible assets		
Acquisition of intangible assets	$ 7,160	$ 750
Net changes in prepayments for equipment	(4,860)	-
Paid in Cash	$ 2,300	$ 750

(II)Change of liabilities by financing activities

January 1 to March 31, 2026

	January 1, 2026	Cash flow	March 31, 2026
Lease liabilities	$ 153,220	($ 7,899)	$ 145,321

January 1 to March 31, 2025

	January 1, 2025	Cash flow	March 31, 2025
Short-term Loan	$ 37,575	($ 7,671)	$ 29,904

XXIX. 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 manages its capital based on business development plans and operating budgets, while considering various risk controls and relevant financial market regulations, to prudently achieve optimal capital allocation. The parent company continuously maintains adequate own capital.

(I). The goal of capital management

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

(II) Policy and procedure of capital management

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

(III). Capital adequacy ratio

The capital adequacy ratio reported by the parent company to the TWSE on March 31, 2026, and December 31, 2025, and March 31, 2025, is as follows:

Adequacy ratio of regulatory own capital on March 31, 2026 $\dfrac{\text{Net of qualified regulatory own capital}}{\text{Cash equivalents in operation risks}} = 449\%$

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 March 31, 2025 $\dfrac{\text{Net of qualified regulatory own capital}}{\text{Cash equivalents in operation risks}} = 455\%$

XXX. Financial instruments

(I). Fair value information

1. Financial instruments not measured at fair value

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

2. Financial instruments measured on a recurring basis

(1). At fair value level

March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Stocks listed in TWSE, TPEX and Emerging Market	$1,326,867	$ 38,334	$217,971	$1,583,172
Bonds – listed in TPEX	388,859	-	-	388,859
Domestic unlisted stocks	-	-	74,214	74,214
Foreign unlisted stocks	-	-	95,155	95,155
Foreign Private Equity Fund	-	-	41,369	41,369
Total	$1,715,726	$ 38,334	$428,709	$2,182,769
Financial assets measured at fair value through other comprehensive gains and losses				
Equity				
--Stocks listed in TWSE, TPEX and Emerging Market	$141,595	$ -	$ 35,212	$176,807
--Domestic unlisted stocks	-	-	219,727	219,727
--Foreign unlisted stocks	-	-	10,150	10,150
Debt				

	Level 1	Level 2	Level 3	Total
—Domestic Corporate bond	1,307,346	1,107,365	-	2,414,711
Total	$1,448,941	$1,107,365	$265,089	$2,821,395

December 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss				
Stocks listed in TWSE, TPEX and Emerging Market	$1,348,951	$ 42,552	$ 219,919	$1,611,422
Bonds – listed in TPEX	663,675	-	-	663,675
Domestic unlisted stocks	-	-	94,080	94,080
Foreign unlisted stocks	-	-	93,798	93,798
Foreign Private Equity Fund	-	-	24,234	24,234
Beneficiary certificates of funds	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				
--Stocks listed in TWSE, TPEX and Emerging Market	$166,674	$ -	$ 13,054	$179,728
--Domestic unlisted stocks	-	-	144,555	144,555
Debt				
--Domestic Corporate Bonds	1,707,677	1,006,134	-	2,713,811
Total	$1,874,351	$1,006,134	$ 157,609	$3,038,094

March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Stocks listed in TWSE, TPEX and Emerging Market	$1,525,516	$ 45,923	$295,172	$1,866,611
Bonds – listed in TPEX	413,752	-	-	413,752
Domestic un-listed stocks	-	-	59,671	59,671
Foreign Private Equity Fund	-	-	10,031	10,031
Total	$1,939,268	$ 45,923	$364,874	$2,350,065
Financial assets measured at fair value through other comprehensive gains and losses				
Equity				
—Stocks listed in TWSE, TPEX and Emerging Market	$ 48,950	$ -	$109,078	$158,028
—Domestic unlisted stocks	-	-	200,935	200,935
Debt				
— Domestic Government Bonds	96,056	-	-	96,056
— Domestic Corporate Bonds	701,004	1,684,610	-	2,385,614
Total	$846,010	$1,684,610	$310,013	$2,840,633

The transfers between fair value hierarchy levels from January 1st to March 31, 2026, and 2025 mainly occurred due to the merger company's holdings of certain over the counter (OTC) stocks. The determination of whether the transfers were due to investments in active markets with orderly transactions among market participants was based on assessing the trading volumes in those markets.

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

January 1 to March 31, 2026

	Financial assets measured at fair value through profit/loss- Equity Instrument	Financial assets measured at fair value through other comprehensive profit/loss- Private Equity Funds	Financial assets measured at fair value through other comprehensive profit/loss- Private Equity Funds	Total
Beginning balance	$407,797	$ 24,234	$157,609	$589,640
Buy	716,384	-	60,158	776,542
Transfer in	3,929	-	-	3,929
Disposal	(754,414)	-	-	(754,414)
Transfer out	(9,570)	-	(2,992)	(12,562)
Recognized in profit/loss	23,214	17,135	-	40,349
Recognized in other comprehensive income	-	-	50,314	50,314
Ending balance	$387,340	$ 41,369	$265,089	$693,798

January 1 to March 31, 2025

	Financial assets measured at fair value through profit/loss- Equity Instrument	Financial assets measured at fair value through other comprehensive profit/loss- Private Equity Funds	Financial assets measured at fair value through other comprehensive profit/loss- Private Equity Funds	Total
Beginning balance	$382,135	$ 9,810	$329,141	$721,086
Buy	80,480	-	-	80,480
Disposal	(83,148)	-	(1,830)	(84,978)
Transfer out	(13,727)	-	(30,981)	(44,708)
Recognized in profit/loss	(10,897)	221	-	(10,676)
Recognized in other comprehensive income	-	-	13,683	13,683
Ending balance	$354,843	$ 10,031	$310,013	$674,887

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

The fair value of corporate bond investments is calculated by reference to theoretical market interest rate prices published in the over-the-counter market.
The valuation of domestic listed private equity investment stocks adopts the Black-Scholes-Merton model, which is based on the transaction price, exercise price, volatility, risk-free interest rate and duration of the investment target in the active market.

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

For investments in domestic emerging stocks and domestic unlisted (OTC) stocks that are unable to obtain orderly trading quotations among market participants in an active market, the fair value of the investment targets is calculated using the comparable listed and OTC company method; the fair value of foreign private equity funds is calculated using the asset method and the income method.

The value of the target company can be determined by analogy with the laws of listed OTC companies, referring to the trading prices of the stocks of enterprises engaged in the same or similar businesses in active markets, the value multipliers implied by such prices, and considering the liquidity discount. The main unobservable input is a liquidity discount.

The income approach calculates the present value of the income expected to be obtained from holding the investment by discounting cash flows.

The asset approach is to evaluate the total market value of the individual assets and liabilities covered by the valuation target and consider the deduction for non-control and liquidity to reflect the overall value of the enterprise or business.

(II). Classification of financial instruments

	March 31, 2026	December 31, 2025	March 31, 2025
Financial assets			
Financial assets measured at fair value through profit and loss			
Financial assets measured at fair value	$ 2,182,769	$ 2,588,780	$ 2,350,065
Financial assets measured at amortized cost (Note 1)	8,294,723	7,942,326	7,694,401
Financial assets measured at fair value through other comprehensive income	2,821,395	3,038,094	2,840,633
Financial liability			
Measured by amortized cost (Note 2)	7,946,572	8,176,484	7,610,555

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

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

(III). Purpose and policy of financial risk management

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

1. Market risk

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

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

(1). Interest rate risk

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

	March 31, 2026	December 31, 2025	March 31, 2025
Fair value interest rate risk			
--Financial assets	$ 5,999,385	$ 6,372,667	$ 5,273,900
--Financial liability	5,868,438	6,233,448	5,028,387
Interest rate risk with cash flow			
--Financial assets	464,032	212,583	290,203

Sensitivity analysis

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

A. Interest rate risk at fair value

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

In cases that the market's interest rate increases/decreases by 20 basis points, the change of fair value through other comprehensive income in bond investment will decrease/increase by NT$21,505 thousand and NT$21,093 thousand from January 1 to March 31 in 2026 and 2025 respectively.

The consolidated entity is exposed to fair value interest rate risk arising from bond investments with repurchase agreements and bond liabilities with reverse repurchase agreements. However, the consolidated entity strictly controls authorized positions to effectively manage the interest rate risk associated with such transactions.

B. Interest rate risk at cash flow

In the case that the market's interest rate increases/decreases by 20 basis points, while other conditions remain unchanged, the Group's pre-tax profit will increase or decrease by NT$232 thousand and NT$145 thousand from January1 to March 31 in 2026 and 2025. The changes are based on the Group's risk exposures faced by demand deposits and foreign exchange-based deposits.

(2). Other risks in price movement

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

Sensitivity analysis

The analysis is based on the price risk exposure impacting financial assets at fair value through profit or loss at the end of the financial reporting period. After considering the change of government policy in the securities market, the Group in March 2026 and 2025 came up with its assessment by using the sensitivity ratio at a reasonable increase/decrease level of a 10%.

If the prices of investment securities and convertible corporate bonds increase/decrease by 10%, the pre-tax net profit for the periods from January 1 to March 31, 2026, and 2025 will increase/decrease by NT$ 218,277 thousand and NT$ 235,007 thousand respectively, due to the fair value changes of financial instruments measured at fair value through profit or loss. The other comprehensive income will increase/decrease by NT$282,140 thousand and NT$284,063 thousand respectively, due to the fair value changes of financial assets measured at fair value through other comprehensive incomes.

2. Credit risk

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

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

3. Liquidity risk

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

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

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

March 31, 2026

	Less than 1 month	1~3 months	3 mon. ~1 year	1~5 years	5 years ~
Non-derivative financial liabilities					
Non-interest-bearing liabilities	$2,618,554	$ -	$ -	$ -	$ -
lease liabilities	2,858	5,743	25,139	117,874	-
Fixed interest rate instruments	5,774,528	100,354	-	-	-
	$8,395,940	$ 106,097	$ 25,139	$ 117,874	$ -

December 31, 2025

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

March 31, 2025

	Less than 1 month	1~3 months	3 mon. ~1 year	1~5 years	5 years ~
Non-derivative financial liabilities					
Non-interest-bearing liabilities	$3,017,401	$ -	$ -	$ -	$ -
Lease liability	2,592	5,183	16,451	5,962	-
Fixed interest rate instruments	4,884,521	150,536	-	-	-

$7,904,514	$ 155,719	$ 16,451	$ 5,962	$ -

(2). Amount of loans

	March 31, 2026	December 31, 2025	March 31, 2025
Collateralized loans			
--Used amount	$ -	$ -	$ -
--Unused amount	1,780,000	1,680,000	1,655,000
	$ 1,780,000	$ 1,680,000	$ 1,655,000

XXXI. 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	Associated Enterprise
Foryou private equity limited partnership	Associated Enterprise
Beiley Biofund Inc.	Associated Enterprise

(II). Revenue

Account item	Name of associate	January 1 to March 31, 2026	January 1 to March 31, 2025
Consulting fee	Foryou Venture Capital Limited Partnership	$ 151	$ 4,617
Consulting fee	Foryou private equity limited partnership	$ 4,762	$ 4,762
Service agency revenue	Associated Enterprise	$ 57	$ -
Other operating income	Associated Enterprise	$ 13	$ -

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

(III). Non-operating income and expenses

Accounting item	Name of related party	January 1 to March 31, 2026	January 1 to March 31, 2025
Other non-operating income	Beiley Biofund Inc.	$ 664	$ 120

(IV). Accounts Receivable

Related Parties Category	March 31, 2026	December 31, 2025	March 31, 2025
Accounts Receivable			
Associated Enterprise	$ -	$ 52,310	$ 40,643
Other Receivable			
Associated Enterprise	$ 44	$ 60	$ 40

(VI). Remuneration to management

January 1 to March 31, 2026

Related party category	Account title	Shares	Underlying assets	Acquisition price

Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	1,800,000	JSPCO	$ 6,300
Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	357,143	Clearmind Biomedical Inc.	11,275
Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	1,250,000	TPSC	4,000
Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	560,000	Greenshepherd	5,818
Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	1,250,000	Gallopwave	1,500
Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	250,000	Videosoft	1,265
Associated Enterprise	Financial assets at fair value through other comprehensive income – non-current	750,000	Gaiusauto	30,000
				$ 60,158

(VI). Remuneration to management

	January 1 to March 31, 2026	January 1 to March 31, 2025
Salary	$ 8,094	$ 8,772
Allowance for business execution	77	116
	$ 8,126	$ 8,888

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

XXXII. 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.

	March 31, 2026	December 31, 2025	March 31, 2025
Time deposits (classified in other current assets)	$ 464,500	$ 434,500	$ 425,500

XXXIII. Significant contingent liabilities and unrecognized contract commitments: None

XXXIV. Significant disaster loss: None

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

XXXVI. 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.

March 31, 2026

Unit: foreign currency / NT$1,000

	Foreign currency	Exchange rate	Book value
Foreign currency-based assets			
Non-Currency Item			
US dollar	$ 4,594	31.93	$ 146,674

December 31, 2025

Unit: foreign currency / NT$1,000

	Foreign currency	Exchange rate	Book value
Foreign currency-based assets			
Non-Currency Item			
US dollar	$ 3,750	31.48	$ 118,032

March 31, 2025

Unit: foreign currency / NT$1,000

	Foreign currency	Exchange rate	Book value
Foreign currency-based assets			
Non-Currency Item			
US dollar	$ 360	33.085	$ 10,031

XXXVII. 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

XXXVIII. Department information

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

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

Revenue and operating results by department

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

	January 1 to March 31, 2026					
	Brokerage Dept.	Underwriting Dept.	Investment Dept.	Others	Elimination of Inter-department Transaction	Total
Revenue from non-corporate customers	$ 57,734	($ 84,751)	$ 254,126	($ 2,669)	$ -	$ 224,440
Inter-departmental revenue	-	-	-	4,515	(4,515)	-
Total Revenue	57,734	(84,751)	254,126	1,846	(4,515)	224,440
Expenses	(24,151)	(50,320)	(30,234)	(64,520)	4,537	(164,688)
Profit/Loss	$ 33,583	($ 135,071)	$ 223,892	($ 62,674)	$ 22	$ 59,752

	January 1 to March 31, 2025					
	Brokerage Dept.	Underwriting Dept.	Investment Dept.	Others	Elimination of Inter-department Transaction	Total
Revenue from non-corporate customers	$ 34,153	$ 211,546	($ 95,959)	$ 59,055	$ -	$ 208,795
Inter-departmental revenue	-	-	-	4,515	(4,515)	-
Total Revenue	34,153	211,546	(95,959)	63,570	(4,515)	208,795
Expenses	(17,273)	(48,273)	(26,862)	(63,009)	4,515	(150,902)
Profit/Loss	$ 16,880	$ 163,273	($ 122,821)	$ 561	$ -	$ 57,893

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

Grand Fortune Securities Co., Ltd. and subsidiary

Information about names and locations

From January 1 to March 31, 2026

Table 1

Unit: NT$1,000, unless otherwise noted

Investing Company	Names of investee	Location	Set-up date	FSC's approval number	Main operation	Initial investment amount		Investment amount at end of current year			Revenue by investee at end of current year	Profit or loss by investee	Recognition of profit or loss in current year	Cash dividend in current year	Remark
						End of current year	End of last year	Shares	Stake %	Book value					
Grand Fortune Securities Co., Ltd	Grand Fortune Securities Investment Consulting Co., Ltd	Taiwan	Mar.5, 2000	(Note 2)	Securities Investment Advisory Business	$ 79,544	$ 79,544	9,480,000	100	$ 102,369 (Note 1)	$ 5,857	($ 1,620)	($ 1,620) (Note 1)	$ -	Subsidiary
	Grand Fortune Management Corporation	Taiwan	Oct. 24, 2013	FSC Ruling Jin-Kwong-Cheng No. 1020029470	Investment and management consulting	512,304	512,304	67,228,600	100	1,282,013 (Note 1)	12,365	(23,399)	(23,377) (Note 1, 6)	-	Subsidiary
	Grand Fortune Venture Capital Corporation	Taiwan	Jan. 22, 2020	(Note 5)	Investment business	400,000	400,000	52,909,700	100	625,569 (Note 1)	11,407	8,864	8,864 (Note 1)	-	Subsidiary
Grand Fortune Management Corporation	Beiley Biofund Inc. (Note6)	Taiwan	Oct.15, 2013	FSC Ruling Jin-Kwong-Cheng No. 1020029470	Venture Capital	405,488	405,488	48,259,788	23.51	749,495	(121,821)	(124,285)	(29,218) (Note 1)	-	Associates accounted for using equity method
	Foryou venture capital Limited Partnership	Taiwan	Mar. 13, 2019	(Note 5)	Investment business	20,193	20,193	(Note 3)	9.62	38,135	-	661	64	-	Associates accounted for using equity method (note 4, 7)
	Foryou Private Equity Limited Partnership	Taiwan	Aug. 9, 2022	(Note 5)	Investment business	100,000	100,000	(Note 3)	10	189,058	-	(10,498)	(1,050)	-	Associates accounted for using equity method (Note 4)

Note 1: Offsetting has been done during the preparation of these consolidated financial statements.
Note 2: The acquisition from Yousheng Securities Consulting (later renamed as Grand Fortune Venture Capital Consultant Co., Ltd) by the parent company in March 2000 does not have a FSC approval reference number for the original investment.
Note 3: It is a limited partnership.
Note 4: Grand Fortune Venture Management Co., Ltd. acts as the general partner (GP).
Note 5: According to the FSC's letter No. 1070334245 issued on October 24, 2018, Grand Fortune Venture Capital Consultant Co., Ltd. was granted approval to conduct cash capital increase and make investments in accordance with its investment plan.
Note 6: The difference was attributable to the realization of profits from downstream transactions amounting to NT$22 thousand.
Note 7: Foryou Venture Capital Limited Partnership completed its dissolution registration on February 5, 2026. As of March 31, 2026, it was still undergoing liquidation proceedings.

Grand Fortune Securities Co., Ltd. and subsidiary

Transactions between parent company and subsidiary

From January 1 to March 31, 2026

Table 2

Unit: NT$1,000, unless otherwise noted

Number (Note 1)	Company name	Related party	Relation (Note 2)	Transaction			
				Item	Amount (Note3)	Condition (Note 4)	% Of consolidated revenue or assets
0	Grand Fortune Securities Co., Ltd	Grand Fortune Securities Investment Consulting Co., Ltd.	1	Financial assets at fair value through profit or loss – non-current	$ 30,000	–	–
1	Grand Fortune Securities Investment Consulting Co., Ltd.	Parent Company	2	Financial assets at fair value through profit or loss – non-current	30,000	–	–

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 the parent company and subsidiary