

**YUANTA FUTURES CO., LTD. AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
JUNE 30, 2025 AND 2024**

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT

PWCR25000122

To the Board of Directors and Stockholders of Yuanta Futures Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Yuanta Futures Co., Ltd. and its subsidiaries (the "Group") as at June 30, 2025, December 31, 2024 and June 30, 2024, and the related consolidated statements of comprehensive income for the three months and six months ended June 30, 2025 and 2024, as well as the statements of changes in equity and of cash flows for the six months ended June 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at June 30, 2025, December 31, 2024 and June 30, 2024, and its consolidated financial performance for the three months and six months ended June 30, 2025 and 2024, as well as its consolidated cash flows for the six months ended June 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Securities Firms and International Accounting Standard 34 'Interim Financial Reporting' that came into effect as endorsed by the Financial Supervisory Commission.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have 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.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements of the current period are stated as follows:

Fair value valuation of unlisted stocksDescription

For the accounting policy of unlisted stocks (accounted under financial assets at fair value through other comprehensive income), please refer to Note 4(4); for the critical accounting estimates and assumption uncertainty of the fair value of unlisted stocks, please refer to Note 5; for the details on unlisted stocks, please refer to Note 6(5). The carrying amount of the financial assets at fair value through other comprehensive income – unlisted stocks as at June 30, 2025 was NTD 2,437,496 thousand.

Because there are no active market quoted prices for the financial assets at fair value through other comprehensive income - unlisted stocks held by Yuanta Futures Co., Ltd., the management uses valuation techniques to estimate the fair value. The valuation techniques used by Yuanta Futures Co., Ltd. are primarily the market method. The market method's main assumption is determining similar and comparable companies in order to obtain the related parameters as a reference for calculations. The models and parameters used in valuation techniques are based on management's professional judgments and estimates, and such accounting judgments and estimates are highly uncertain. Thus, we have included the fair value valuation of unlisted stocks as a key audit matter in our audit for the six months ended June 30, 2025.

How our audit addressed the key audit matter

We obtained an understanding of management's valuation procedures for unlisted equity securities. We sample tested the management authorization procedures for the fair value valuation reports of unlisted equity securities.

In addition, we and our valuation expert sample tested the Group's valuation data for unlisted stocks and discussed with management, evaluated whether the valuation methods used by management were

commonly used; we and our valuation expert also evaluated the reasonableness of the comparable companies chosen by the management under the market method and sample tested related supporting documents regarding the parameters used in the valuation.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Yuanta Futures Co., Ltd. as at and for the six months ended June 30, 2025 and 2024.

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

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 Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Securities Firms and International Accounting Standard 34, 'Interim Financial Reporting' that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of 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 ability of the Group 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 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.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect

a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgement and professional skepticism throughout the audit. We also:

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 in order 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 auditors' 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 auditors' 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 the 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.

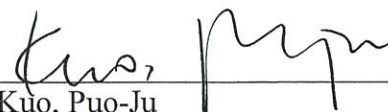
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Lo, Chiao-Sen



Kuo, Puo-Ju

For and on behalf of PricewaterhouseCoopers, Taiwan

August 20, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

YUANTA FUTURES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(Expressed in thousands of New Taiwan dollars)

			June 30, 2025		December 31, 2024		June 30, 2024	
ASSETS		Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%
Current assets								
111100	Cash and cash equivalents	6(1) and 7	\$ 12,976,289	7	\$ 11,888,299	7	\$ 10,178,009	8
112000	Financial assets at fair value through profit or loss - current	6(2), 7 and 11	413,419	-	1,246,674	1	2,011,905	2
113200	Financial assets at fair value through other comprehensive income - current	6(5)	1,404,401	1	161,874	-	1,589,588	1
114070	Customer margin deposits	6(3) and 7	174,692,259	90	145,458,576	89	113,017,557	86
114080	Futures trading margin receivable	6(4)	103	-	-	-	-	-
114100	Security lending deposits	7	129,505	-	-	-	-	-
114130	Accounts receivable		231,941	-	35,848	-	20,095	-
114140	Accounts receivable - related parties	7	1,255	-	1,668	-	2,395	-
114150	Prepayments	7	34,493	-	23,657	-	24,382	-
114170	Other receivables		135,053	-	148,817	-	198,026	-
114180	Other receivables - related parties	7	43,188	-	48,654	-	47,478	-
114300	Leverage margin contract trading client margin deposits	7	465,865	-	591,373	-	602,744	-
114600	Current income tax assets		-	-	-	-	62	-
110000	Subtotal current assets		190,527,771	98	159,605,440	97	127,692,241	97
Non-current assets								
123200	Financial assets at fair value through other comprehensive income - non-current	6(5)	2,599,009	1	2,636,422	2	2,262,471	2
123300	Financial assets at amortised cost - non-current	6(6)	57,228	-	62,118	-	60,879	-
125000	Property and equipment	6(9)	687,591	-	671,527	1	669,820	1
125800	Right-of-use assets	6(10) and 7	47,061	-	75,294	-	83,689	-
127000	Intangible assets	6(11)	88,751	-	88,888	-	92,060	-
128000	Deferred income tax assets		25,450	-	24,803	-	24,182	-
129010	Operating guarantee deposits	6(7) and 7	300,355	-	342,952	-	190,633	-
129020	Clearing and settlement funds	6(8)	702,615	1	471,539	-	461,367	-
129030	Refundable deposits	7	21,693	-	21,716	-	21,656	-
129130	Prepayment for equipment		140,151	-	125,624	-	21,935	-
129990	Other non-current assets - other		142,778	-	96,610	-	43,771	-
120000	Subtotal non-current assets		4,812,682	2	4,617,493	3	3,932,463	3
906001	Total assets		\$ 195,340,453	100	\$ 164,222,933	100	\$ 131,624,704	100

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YUANTA FUTURES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(Expressed in thousands of New Taiwan dollars)

LIABILITIES AND EQUITY		Notes	June 30, 2025		December 31, 2024		June 30, 2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
Current liabilities								
212000	Financial liabilities at fair value through profit or loss - current	6(2) and 11	\$ 96,609	-	\$ 19,475	-	\$ 44,238	-
214080	Futures traders' equity	6(3) and 7	174,501,098	90	145,271,978	89	112,745,442	86
214100	Leverage margin contract transaction traders' equity	7	373,237	-	402,997	-	470,315	-
214130	Accounts payable		115,405	-	129,920	-	184,065	-
214140	Accounts payable - related parties	7	18,695	-	18,966	-	23,495	-
214160	Collection for third parties		12,593	-	12,887	-	21,107	-
214170	Other payables	6(12)	612,232	-	661,944	-	1,868,204	2
214180	Other payables - related parties	6(12) and 7	724	-	748	-	790	-
214600	Current income tax liabilities		187,670	-	97,804	-	184,483	-
216000	Lease liabilities - current	7	30,447	-	51,370	-	54,380	-
219000	Other current liabilities	6(13)	7,927	-	7,354	-	33,590	-
210000	Subtotal current liabilities		175,956,637	90	146,675,443	89	115,630,109	88
Non-current liabilities								
221100	Bonds payable	6(14)	1,498,723	1	1,498,536	1	1,498,345	1
226000	Lease liabilities - non-current	7	18,648	-	27,629	-	34,719	-
228000	Deferred income tax liabilities		25,421	-	42,233	-	40,264	-
229000	Other non-current liabilities		59,491	-	58,789	-	55,034	-
220000	Subtotal non-current liabilities		1,602,283	1	1,627,187	1	1,628,362	1
906003	Total liabilities		177,558,920	91	148,302,630	90	117,258,471	89
Equity attributable to owners of the parent company								
Capital								
301010	Common stock	6(17)	3,199,763	2	2,899,763	2	2,899,763	2
Additional paid-in capital								
302000	Capital surplus	6(18)	5,029,279	2	3,070,484	2	3,070,484	3
Retained earnings								
304010	Legal reserve	6(20)	1,794,818	1	1,552,342	1	1,552,342	1
304020	Special reserve	6(19)(20)	3,408,485	2	2,923,533	2	2,923,533	2
304040	Undistributed earnings	6(20)	2,143,593	1	3,104,707	2	1,662,661	1
Other equity								
305000	Other equity interest	6(21)	2,205,595	1	2,369,474	1	2,257,450	2
906004	Total equity		17,781,533	9	15,920,303	10	14,366,233	11
906002	Total liabilities and equity		\$ 195,340,453	100	\$ 164,222,933	100	\$ 131,624,704	100

The accompanying notes are an integral part of these consolidated financial statements.

YUANTA FUTURES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			For the three months ended June 30,				For the six months ended June 30,			
			2025		2024		2025		2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Items		Notes								
Revenues										
401000	Brokerage	6(22) and 7	\$ 839,062	92	\$ 1,010,081	92	\$ 1,659,361	92	\$ 1,835,022	92
410000	(Losses) gains on trading of securities	6(2)(23) and 7	(64,940)	(7)	14,216	1	(110,148)	(6)	82,487	4
421300	Dividend income	6(2)	4,251	1	6,900	1	7,295	1	11,094	-
421500	Gains (losses) on valuation of trading securities	6(2)	66,024	7	138,948	13	(38,182)	(2)	250,068	13
421610	Valuation losses on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss	6(2)	(2,888)	-	-	(2,888)	-	-	-	-
424200	Securities commission revenue	7	3,609	-	6,596	1	7,299	-	11,738	1
424300	Clearance fee from consignment	6(24)	11,960	1	11,460	1	22,836	1	21,074	1
424400	Net gains (losses) on derivative financial instruments	6(2)(25)	53,098	6	(93,065)	(9)	255,483	14	(226,618)	(11)
424900	Futures advisory revenues	7	2,026	-	1,974	-	4,460	-	3,845	-
428000	Other operating revenues	7	158	-	(69)	-	(279)	-	(248)	-
400000	Total revenues		912,360	100	1,097,041	100	1,805,237	100	1,988,462	100
Costs and expenses										
501000	Brokerage fee	6(26)	(155,964)	(17)	(217,759)	(20)	(309,011)	(17)	(384,567)	(19)
502000	Dealer handling fee	6(26)	(1,330)	-	(680)	-	(2,333)	-	(1,210)	-
521200	Interest expense	7	(168,577)	(18)	(137,973)	(13)	(339,904)	(19)	(281,193)	(14)
521640	Loss from security borrowing	6(2) and 7	(90)	-	-	(90)	-	-	-	-
425300	Expected credit impairment losses and reversal gains	6(4)	(5,983)	(1)	1,242	-	(5,487)	-	1,992	-
524100	Futures commission	6(27) and 7	(172,111)	(19)	(192,622)	(17)	(342,968)	(19)	(365,798)	(19)
524300	Clearance fee	6(28)	(115,075)	(13)	(155,090)	(14)	(226,819)	(13)	(274,407)	(14)
524700	Futures administrative expenses		(400)	-	(408)	-	(791)	-	(802)	-
528000	Other operating fee		(2,365)	-	(1,750)	-	(4,190)	-	(3,170)	-
531000	Employee benefit expenses	6(29) and 7	(310,782)	(34)	(228,941)	(21)	(644,568)	(36)	(479,975)	(24)
532000	Depreciation and amortization expenses	6(30)	(47,109)	(5)	(54,404)	(5)	(92,908)	(5)	(106,865)	(5)
533000	Other operating expenses	6(31) and 7	(198,631)	(22)	(160,370)	(15)	(381,711)	(21)	(317,716)	(16)
500000	Total costs and expenses		(1,178,417)	(129)	(1,148,755)	(105)	(2,350,780)	(130)	(2,213,711)	(111)
Operating income (loss)			(266,057)	(29)	(51,714)	(5)	(545,543)	(30)	(225,249)	(11)
602000	Other gains and losses	6(2)(5)(6)(32) and 7	1,080,675	118	655,573	60	2,130,489	118	1,476,980	74
902001	Income before income tax		814,618	89	603,859	55	1,584,946	88	1,251,731	63
701000	Income tax expense	6(33)	(129,880)	(14)	(153,071)	(14)	(282,746)	(16)	(271,715)	(13)
902005	Net income		\$ 684,738	75	\$ 450,788	41	\$ 1,302,200	72	\$ 980,016	50

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YUANTA FUTURES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)									
		For the three months ended June 30,				For the six months ended June 30,			
		2025		2024		2025		2024	
Items	Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Other comprehensive income									
Items that will not be reclassified to profit or loss									
805540	Unrealized gain (loss) on equity instrument investment measured at fair value through other comprehensive income	6(5)(21)							
		\$ 41,509	4	\$ 142,767	13	(\$ 10,750)	(1)	\$ 263,507	13
Items that may be reclassified to profit or loss subsequently									
805610	Translation gain and loss on the financial statements of foreign operating entities	6(21)							
		(167,809)	(18)	18,777	2	(153,129)	(8)	59,882	3
805000	Total other comprehensive (loss) income (net of tax)								
		(\$ 126,300)	(14)	\$ 161,544	15	(\$ 163,879)	(9)	\$ 323,389	16
902006	Total comprehensive income								
		\$ 558,438	61	\$ 612,332	56	\$ 1,138,321	63	\$ 1,303,405	66
	Consolidated net income attributable to:								
	Owners of the parent								
		\$ 684,738	75	\$ 450,788	41	\$ 1,302,200	72	\$ 980,016	50
	Consolidated comprehensive income attributable to:								
	Owners of the parent								
		\$ 558,438	61	\$ 612,332	56	\$ 1,138,321	63	\$ 1,303,405	66
Earnings per share (in New Taiwan Dollars)									
	Basic and diluted earnings per share	6(34)							
		\$ 2.14		\$ 1.55		\$ 4.22		\$ 3.38	

The accompanying notes are an integral part of these consolidated financial statements.

YUANTA FUTURES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent							
		Capital surplus		Retained earnings			Other equity interest		
							Translation gain and loss on the financial statements of foreign operating entities	Unrealized gain and loss on financial instrument investment measured at fair value through other comprehensive income	
Notes	Capital -Common stock	Paid-in capital in excess of par value	Paid-in capital from business merger	Legal reserve	Special reserve	Undistributed earnings			Total equity
	\$ 2,899,763	\$ 3,024,151	\$ 46,333	\$ 1,340,216	\$ 2,923,533	\$ 2,341,954	\$ 5,157	\$ 1,931,602	\$ 14,512,709
	-	-	-	-	-	980,016	-	-	980,016
6(5)(21)	-	-	-	-	-	-	59,882	263,507	323,389
	-	-	-	-	-	980,016	59,882	263,507	1,303,405
6(20)	-	-	-	212,126	-	(212,126)	-	-	-
6(20)	-	-	-	-	-	(1,449,881)	-	-	(1,449,881)
6(5)(21)	-	-	-	-	-	2,698	-	(2,698)	-
	\$ 2,899,763	\$ 3,024,151	\$ 46,333	\$ 1,552,342	\$ 2,923,533	\$ 1,662,661	\$ 65,039	\$ 2,192,411	\$ 14,366,233
	\$ 2,899,763	\$ 3,024,151	\$ 46,333	\$ 1,552,342	\$ 2,923,533	\$ 3,104,707	\$ 84,079	\$ 2,285,395	\$ 15,920,303
	-	-	-	-	-	1,302,200	-	-	1,302,200
6(5)(21)	-	-	-	-	-	-	(153,129)	(10,750)	(163,879)
	-	-	-	-	-	1,302,200	(153,129)	(10,750)	1,138,321
6(20)	-	-	-	242,476	-	(242,476)	-	-	-
6(20)	-	-	-	-	484,952	(484,952)	-	-	-
6(20)	-	-	-	-	-	(1,535,886)	-	-	(1,535,886)
6(17)	300,000	1,914,870	-	-	-	-	-	-	2,214,870
6(16)	-	43,925	-	-	-	-	-	-	43,925
	\$ 3,199,763	\$ 4,982,946	\$ 46,333	\$ 1,794,818	\$ 3,408,485	\$ 2,143,593	(\$ 69,050)	\$ 2,274,645	\$ 17,781,533

The accompanying notes are an integral part of these consolidated financial statements.

YUANTA FUTURES CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in thousands of New Taiwan dollars)

		For the six months ended June 30,	
	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 1,584,946	\$ 1,251,731
Adjustments			
Income and expenses having no effect on cash flows			
Depreciation	6(9)(10)(30)	73,158	84,257
Amortization	6(11)(30)	19,750	22,608
Interest income	6(32)	(1,935,445)	(1,428,493)
Interest expense		339,904	281,193
Dividend income	6(32)	(142,756)	(34,603)
Expected credit impairment losses and reversal gains		5,487	(1,992)
Gains on disposal of property and equipment	6(9) and 7	-	(224)
Share-based payments	6(16)	43,925	-
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss - current		833,265	(1,325,615)
Customer margin deposits		(29,836,927)	(17,369,931)
Futures trading margin receivable		(5,590)	1,992
Security lending deposits		(129,505)	-
Accounts receivable		(77,036)	232,795
Accounts receivable - related parties		413	(747)
Prepayments		(11,717)	(10,676)
Other receivables		(3,701)	2,945
Other receivables - related parties		(114)	85,540
Leverage margin contract trading client margin deposits		125,508	(28,884)
Other non-current assets - other		(46,168)	(15,543)
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss - current		77,134	35,816
Futures traders' equity		29,858,493	17,250,559
Leverage margin contract transaction traders' equity		(29,760)	98,061
Accounts payable		(14,515)	66,491
Accounts payable - related parties		(271)	6,039
Collection for third parties		(294)	11,662
Other payables		(61,507)	(62,034)
Other payables - related parties		(24)	785
Other current liabilities		575	26,782
Other non-current liabilities		702	737
Cash inflow (outflow) generated from operations		667,930	(818,749)
Interest received		1,955,471	1,411,960
Interest paid		(326,701)	(270,948)
Dividends received		23,699	27,098
Income tax paid		(210,339)	(225,129)
Net cash flows generated from operating activities		2,110,060	124,232
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through other comprehensive income		(1,215,864)	(1,203,170)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(5)	-	43,543
Acquisition of property and equipment	6(9)	(45,915)	(16,559)
Proceeds from disposal of property and equipment	6(9) and 7	-	380
Increase in intangible assets	6(11)	(8,880)	(15,546)
Decrease (increase) in operating guarantee deposits		24,427	(27,459)
Increase in clearing and settlement funds		(234,054)	(15,267)
Increase in refundable deposits		(47)	100
Increase in prepayment for equipment		(42,463)	(9,588)
Net cash flows used in investing activities		(1,522,796)	(1,243,766)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal payment for lease liabilities		(28,791)	(27,220)
Payment of cash dividends	6(20)	(1,535,886)	-
Proceeds from issuance of shares	6(17)	2,214,870	-
Net cash flows generated from (used in) financing activities		650,193	(27,220)
Effect of change in foreign exchange rates		(149,467)	62,472
Net increase (decrease) in cash and cash equivalents		1,087,990	(1,084,282)
Cash and cash equivalents at beginning of period		11,888,299	11,262,291
Cash and cash equivalents at end of period		\$ 12,976,289	\$ 10,178,009

The accompanying notes are an integral part of these consolidated financial statements.

YUANTA FUTURES CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Yuanta Futures Co., Ltd.'s (the "Company") and its subsidiaries' (collectively referred herein as the "Group") profile is described below:

(1) The Company was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) and started its operations on April 9, 1997. The Company merged with "Refco Taiwan Co., Ltd." on September 1, 2003 and was renamed as "Polaris Refco Futures Co., Ltd.". As of 2005, on account of changes in foreign shareholders, an extraordinary shareholders' meeting was held on February 15, 2006, and resolved to change its name to "Polaris MF Futures Co., Ltd." as approved by the Ministry of Economic Affairs.

On October 6, 2011, the Board of Directors of Polaris MF Futures Co., Ltd. decided to merge with Yuanta Futures Co., Ltd. In relation to the share conversion with Yuanta Futures Co., Ltd. in accordance with Gin-Gwen-Zheng-Qi Letter No. 1000052507, the Company can exchange its common shares using a ratio of 1.01 share to 1 share of Yuanta Futures common share. Both parties agreed to set April 1, 2012 as the merger date. The Company has also obtained the approval to change its name to "Yuanta Futures Co., Ltd.".

(2) The Group is primarily engaged in onshore and offshore futures brokerage business, futures dealing, futures consulting, futures business management, securities dealing, leverage transaction merchant, and a variety of futures related businesses approved by the competent authority. On August 14, 2017, with permission from the competent authority, the Group ceased engaging in futures business management. As of June 30, 2025, the Company had 4 branches.

(3) As of June 30, 2025 and 2024, the Group had 443 and 447 employees, respectively.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorised for issuance by the Board of Directors on August 20, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS[®]”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by the FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025
The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.	

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026
Amendments to IFRS 9 and IFRS 7, ‘Contracts referencing nature-dependent electricity’	January 1, 2026
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendment to IFRS 17, ‘Initial application of IFRS 17 and IFRS 9 – comparative information’	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026
The above standards and interpretations have no significant impact to the Group’s financial condition and financial performance based on the Group’s assessment.	

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, ‘Sale or contribution of assets between an investor and its associate or joint venture’	To be determined by International Accounting Standards Board
IFRS 18, ‘Presentation and disclosure in financial statements’	January 1, 2027
IFRS 19, ‘Subsidiaries without public accountability: disclosures’	January 1, 2027

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment. The relevant impacts will be disclosed when the assessment is complete:

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2024, except for the compliance statement, basis of preparation, basis of consolidation, key audited matter related and applicable in interim period as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

- A. The consolidated financial statements of the Group have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Securities Firms, and the International Accounting Standard 34, "Interim financial reporting" that came into effect as endorsed by the FSC.
- B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

(2) Basis of preparation

- A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:
 - (A) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (B) Financial assets at fair value through other comprehensive income.
 - (C) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.
- B. The preparation of the consolidated financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

- A. Basis for preparation of consolidated financial statements:

The principles for preparing this consolidated financial report are the same as those for the consolidated financial report of the year 2024.

B. Subsidiaries included in the consolidated financial statements:

Name of investor	Name of subsidiary	Main business activities	Ownership (%)			Note
			June 30, 2025	December 31, 2024	June 30, 2024	
The Company	Yuanta Futures (Hong Kong) Co., Ltd.	Financial services	100%	100%	100%	
The Company	SYF Information Co., Ltd.	Information technology services	-	-	100%	Note 1
The Company	Yuanta Global (Singapore) Pte. Ltd.	Financial services	100%	100%	100%	Note 2

Note 1: On June 26, 2024, the Board of Directors of the Company approved that the effective date of the dissolution of SYF Information Co., Ltd was July 31, 2024, and the liquidation was completed on April 18, 2025.

Note 2: On November 23, 2022, Yuanta Global (Singapore) Pte. Ltd. was established by the Company through reinvestment, and it commenced operations on June 19, 2025.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value:

The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(5) Employee benefits

Pensions

Defined benefit plans

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. And, the related information is disclosed accordingly.

(6) Employee share-based payment

For the equity-settled share-based payment arrangements, the employee services received are measured at the fair value of the equity instruments granted at the grant date, and are recognised as compensation cost over the vesting period, with a corresponding adjustment to equity. The fair value of the equity instruments granted shall reflect the impact of market vesting conditions and non-vesting conditions. Compensation cost is subject to adjustment based on the service conditions that are expected to be satisfied and the estimates of the number of equity instruments that are expected to vest under the non-market vesting conditions at each balance sheet date. Ultimately, the amount of compensation cost recognised is based on the number of equity instruments that eventually vest.

(7) Income tax

- A. The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.
- B. If a change in tax rate is enacted or substantively enacted in an interim period, the Group recognises the effect of the change immediately in the interim period in which the change occurs. The effect of the change on items recognised outside profit or loss is recognised in other comprehensive income or equity while the effect of the change on items recognised in profit or loss is recognised in profit or loss.

5. CRITICAL ACCOUNTING JUDGEMENT, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There have been no significant changes as of June 30, 2025. Please refer to Note 5 in the consolidated financial statements for the year ended December 31, 2024.

Fair value of unlisted stocks

Fair values of unlisted stocks without an active market or quoted prices are determined using valuation methods. Under such a situation, fair value is the observable data or methods of similar financial instruments. If there are no observable market parameters, the fair value of financial instruments are estimated from appropriate assumptions. When utilizing valuation models to determine fair value, all models need to be calibrated in order to ensure generated results reflect actual data and market prices. Models should only elect observable data as much as possible. Please refer to Note 21(3) for the financial instruments fair value information.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Petty cash	\$ 106	\$ 114	\$ 113
Cash in bank			
Demand deposits	1,060,846	453,777	463,645
Time deposits	11,473,394	11,123,881	9,426,568
Subtotal	12,534,346	11,577,772	9,890,326
Excess futures margin deposits	349,282	184,941	105,948
Excess margin in foreign exchange margin trading	92,661	125,586	181,735
	<u>\$ 12,976,289</u>	<u>\$ 11,888,299</u>	<u>\$ 10,178,009</u>

A. The Group transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. The Group has no cash and cash equivalents pledged to others.

(2) Financial assets and liabilities at fair value through profit or loss – current

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Financial assets mandatorily measured at fair value through profit or loss			
Listed stocks	\$ 16,982	\$ 780,796	\$ 839,063
Beneficiary certificates	-	262,418	602,755
Futures trading margin - own funds	75	296	168,340
Buy options - futures	369,628	134,666	43,381
Derivatives assets - OTC	25,235	28,849	44,066
	411,920	1,207,025	1,697,605
Valuation adjustment	1,499	39,649	314,300
	<u>\$ 413,419</u>	<u>\$ 1,246,674</u>	<u>\$ 2,011,905</u>
	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Financial liabilities held for trading			
Sell options - futures	\$ 5,449	\$ 19,475	\$ 44,238
Security borrowing payable - non-hedging	88,248	-	-
	93,697	19,475	44,238
Valuation adjustment	2,912	-	-
	<u>\$ 96,609</u>	<u>\$ 19,475</u>	<u>\$ 44,238</u>

A. Amounts recognised in profit or loss in relation to financial assets and liabilities at fair value through profit or loss are listed below:

	For the three months ended June 30,	
	2025	2024
Financial assets and liabilities at fair value through profit or loss		
Listed stocks	\$ 5,330	\$ 160,014
Beneficiary certificates	58,027 (	9,517)
Borrowed securities	(2,978)	-
Net gain (loss) on futures contracts	154,545 (	84,507)
Net loss on options contracts	(112,888) (	30,138)
Net gain on leverage derivatives assets	11,441	21,580
Other financial instruments	5,573 (	96,503)
	<u>\$ 119,050</u>	<u>(\$ 39,071)</u>
	For the six months ended June 30,	
	2025	2024
Financial assets and liabilities at fair value through profit or loss		
Listed stocks	(\$ 140,817)	\$ 343,599
Beneficiary certificates	62,948	48,023
Borrowed securities	(2,978)	-
Net gain (loss) on futures contracts	320,813 (	265,725)
Net loss on options contracts	(99,732) (	4,938)
Net gain on leverage derivatives assets	34,402	44,045
Other financial instruments	8,617 (	97,748)
	<u>\$ 183,253</u>	<u>\$ 67,256</u>

For the three months and six months ended June 30, 2025 and 2024, the above mentioned amounts recognised in profit or loss in relation to financial assets and liabilities at fair value through profit or loss are recognised in gains (losses) on trading of securities, dividend income, gains (losses) on valuation of trading securities, valuation losses on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss, net gains (losses) on derivative financial instruments, loss from security borrowing and other gains and losses.

B. Futures

The Group entered into futures contracts to earn the spread. As of June 30, 2025, December 31, 2024 and June 30, 2024, customer margin deposits for the futures contract were \$349,357, \$185,237 and \$274,288 respectively, with excess margin of \$349,282, \$184,941 and \$105,948, respectively, recognised in “cash and cash equivalents”.

C. The Group has no financial assets at fair value through profit or loss pledged to others.

(3) Customer margin deposits /Futures traders' equity

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Customer margin deposits by customers:			
Cash in banks	\$ 119,811,224	\$ 104,457,314	\$ 79,707,577
Clearing house	40,033,340	25,047,613	21,894,358
Other futures commission merchants	14,933,750	16,048,321	11,517,281
Valuation adjustment on customer margin accounts -CGS	(86,055)	(94,672)	(101,659)
Total	174,692,259	145,458,576	113,017,557
Add: Futures trading margin receivable	103	-	-
Others	13	-	-
Less: Fees and interest revenue pending for transfer	(174,881)	(170,998)	(220,661)
Futures exchange tax pending for transfer	(7,295)	(7,995)	(15,956)
Temporary receipts	(7,581)	(6,920)	(7,344)
Others	(1,520)	(685)	(28,154)
Futures traders' equity	<u>\$ 174,501,098</u>	<u>\$ 145,271,978</u>	<u>\$ 112,745,442</u>

A. The Group has no expected credit loss on customer margin deposits.

B. As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the customer margin deposits held by the Group were \$174,692,259, \$145,458,576 and \$113,017,557, respectively.

(4) Futures trading margin receivable

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Futures trading margin receivable	\$ 50,784	\$ 45,194	\$ 46,313
Less: Allowance for uncollectible accounts	(50,681)	(45,194)	(46,313)
	<u>\$ 103</u>	<u>\$ -</u>	<u>\$ -</u>

A. Information relating to credit risk of futures trading margin receivable is provided in Note 21(6).

B. The ageing analysis of futures trading margin receivable is as follows:

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Up to 30 days	\$ 103	\$ -	\$ -
31-90 days	6,485	-	-
91-180 days	-	936	-
Over 181 days	44,196	44,258	46,313
	<u>\$ 50,784</u>	<u>\$ 45,194</u>	<u>\$ 46,313</u>

The above ageing analysis was based on posting date.

(5) Financial assets at fair value through other comprehensive income

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Current items:			
Equity instrument			
Listed stocks	\$ 1,402,862	\$ 186,998	\$ 1,333,745
Valuation adjustment	<u>1,539</u>	<u>(25,124)</u>	<u>255,843</u>
	<u>\$ 1,404,401</u>	<u>\$ 161,874</u>	<u>\$ 1,589,588</u>
Non-current items:			
Equity instrument			
Listed stocks	\$ 104,771	\$ 104,771	\$ 104,771
Valuation adjustment	<u>56,742</u>	<u>47,502</u>	<u>22,822</u>
Subtotal	<u>161,513</u>	<u>152,273</u>	<u>127,593</u>
Unlisted stocks	221,132	221,132	221,132
Valuation adjustment	<u>2,216,364</u>	<u>2,263,017</u>	<u>1,913,746</u>
Subtotal	<u>2,437,496</u>	<u>2,484,149</u>	<u>2,134,878</u>
	<u>\$ 2,599,009</u>	<u>\$ 2,636,422</u>	<u>\$ 2,262,471</u>

- A. The Group has elected to classify stock investments that are considered to be strategic investments and earning steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to \$4,003,410, \$2,798,296 and \$3,852,059 as at June 30, 2025, December 31, 2024 and June 30, 2024, respectively.
- B. For the three months and six months ended June 30, 2025 and 2024, in consideration of the asset allocation and to adjust the investment portfolios, the Group sold listed stocks at fair value amounting to \$0, \$0, \$0 and \$43,543, respectively, which resulted in cumulative gains on disposal of \$0, \$0, \$0 and \$2,698, respectively.
- C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	<u>\$ 41,509</u>	<u>\$ 142,767</u>
Cumulative gains reclassified to retained earnings due to derecognition	<u>\$ -</u>	<u>\$ -</u>
Dividend income recognised in profit or loss		
Held at end of period	<u>\$ 120,152</u>	<u>\$ 10,213</u>

		For the six months ended June 30,	
		2025	2024
<u>Equity instruments at fair value through other comprehensive income</u>			
Fair value change recognised in other comprehensive income	(\$ 10,750)	\$ 263,507	
Cumulative gains reclassified to retained earnings due to derecognition	\$ -	(\$ 2,698)	
Dividend income recognised in profit or loss			
Held at end of period	\$ 135,461	\$ 23,509	

D. The Group has no financial assets at fair value through other comprehensive income pledged to others.

(6) Financial assets at amortised cost

	June 30, 2025	December 31, 2024	June 30, 2024
Non-current items:			
Corporate bonds	\$ 57,228	\$ 62,118	\$ 60,879

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

		For the three months ended June 30,	
		2025	2024
Interest income	\$ 670	\$ 694	
		For the six months ended June 30,	
		2025	2024
Interest income	\$ 1,386	\$ 1,369	

B. As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group were \$57,228, \$62,118 and \$60,879, respectively.

C. The Group has no financial assets at amortised cost pledged to others.

D. Information relating to credit risk is provided in Note 21(6).

(7) Operating guarantee deposits

As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the operating guarantee deposits held by the Group were \$300,355, \$342,952 and \$190,633, respectively.

(8) Clearing and settlement funds

As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the clearing and settlement funds held by the Group were \$702,615, \$471,539 and \$461,367, respectively.

(9) Property and equipment

2025				
	Land (Note)	Equipment	Leasehold improvements	Total
At January 1,				
Cost	\$ 466,947	\$ 380,545	\$ 87,164	\$ 934,656
Accumulated depreciation	-	(177,315)	(85,814)	(263,129)
	<u>\$ 466,947</u>	<u>\$ 203,230</u>	<u>\$ 1,350</u>	<u>\$ 671,527</u>
Opening net book amount at January 1,	\$ 466,947	\$ 203,230	\$ 1,350	\$ 671,527
Additions	-	45,915	-	45,915
Transfers	-	16,530	-	16,530
Disposals (cost)	-	(53,083)	(82,757)	(135,840)
Disposals (accumulated depreciation)	-	53,083	82,757	135,840
Depreciation expense	-	(45,284)	(720)	(46,004)
Net exchange differences	-	(311)	(66)	(377)
Closing net book amount at June 30,	<u>\$ 466,947</u>	<u>\$ 220,080</u>	<u>\$ 564</u>	<u>\$ 687,591</u>
At June 30,				
Cost	\$ 466,947	\$ 389,174	\$ 4,073	\$ 860,194
Accumulated depreciation	-	(169,094)	(3,509)	(172,603)
	<u>\$ 466,947</u>	<u>\$ 220,080</u>	<u>\$ 564</u>	<u>\$ 687,591</u>
2024				
	Land (Note)	Equipment	Leasehold improvements	Total
At January 1,				
Cost	\$ 466,947	\$ 366,099	\$ 92,155	\$ 925,201
Accumulated depreciation	-	(151,720)	(61,449)	(213,169)
	<u>\$ 466,947</u>	<u>\$ 214,379</u>	<u>\$ 30,706</u>	<u>\$ 712,032</u>
Opening net book amount at January 1,	\$ 466,947	\$ 214,379	\$ 30,706	\$ 712,032
Additions	-	16,559	-	16,559
Disposals (cost)	-	(13,749)	-	(13,749)
Disposals (accumulated depreciation)	-	13,593	-	13,593
Depreciation expense	-	(43,439)	(15,372)	(58,811)
Net exchange differences	-	90	106	196
Closing net book amount at June 30,	<u>\$ 466,947</u>	<u>\$ 187,433</u>	<u>\$ 15,440</u>	<u>\$ 669,820</u>
At June 30,				
Cost	\$ 466,947	\$ 369,166	\$ 92,334	\$ 928,447
Accumulated depreciation	-	(181,733)	(76,894)	(258,627)
	<u>\$ 466,947</u>	<u>\$ 187,433</u>	<u>\$ 15,440</u>	<u>\$ 669,820</u>

Note: A trust in Chang Hwa Bank was set up for the land due to the city renovation.

(10) Leasing arrangements—lessee

- A. The Group leases various assets including buildings. Rental contracts are typically made for periods of 2 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
	<u>Carrying amount</u>	<u>Carrying amount</u>	<u>Carrying amount</u>
Buildings	\$ 47,061	\$ 75,294	\$ 83,689

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Buildings	\$ 13,494	\$ 13,287

	<u>For the six months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Buildings	\$ 27,154	\$ 25,446

- C. For the three months and six months ended June 30, 2025 and 2024, the additions to right-of-use assets were \$0 and \$16,962, respectively.
- D. The information on profit and loss accounts relating to lease contracts is as follows:

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 454	\$ 414
Expense on short-term lease contracts	38	317

	<u>For the six months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 987	\$ 660
Expense on short-term lease contracts	471	438

- E. For the three months and six months ended June 30, 2025 and 2024, the Group's total cash outflow for leases were \$30,249 and \$28,318, respectively.
- F. Extension and termination options

In determining the lease term, the Group takes into consideration all facts and circumstances that create an economic incentive to exercise an extension option or not to exercise a termination option. The assessment of lease period is reviewed if a significant event occurs which affects the assessment.

(11) Intangible assets

	2025		
	Membership in a foreign Futures Exchange	Others	Total
At January 1,			
Cost	\$ 24,125	\$ 158,804	\$ 182,929
Accumulated amortisation	-	(94,041)	(94,041)
	<u>\$ 24,125</u>	<u>\$ 64,763</u>	<u>\$ 88,888</u>
Opening net book amount at January 1,	\$ 24,125	\$ 64,763	\$ 88,888
Additions	-	8,880	8,880
Transfers	-	10,758	10,758
Disposals (cost)	-	(54,917)	(54,917)
Disposals (accumulated amortisation)	-	54,917	54,917
Amortisation expense	-	(19,750)	(19,750)
Net exchange differences	-	(25)	(25)
Closing net book amount at June 30,	<u>\$ 24,125</u>	<u>\$ 64,626</u>	<u>\$ 88,751</u>
At June 30,			
Cost	\$ 24,125	\$ 123,469	\$ 147,594
Accumulated amortisation	-	(58,843)	(58,843)
	<u>\$ 24,125</u>	<u>\$ 64,626</u>	<u>\$ 88,751</u>

	2024		
	Membership in a foreign Futures Exchange	Others	Total
At January 1, Cost	\$ 24,125	\$ 131,021	\$ 155,146
Accumulated amortisation	-	(57,160)	(57,160)
	<u>\$ 24,125</u>	<u>\$ 73,861</u>	<u>\$ 97,986</u>
Opening net book amount at January 1,	\$ 24,125	\$ 73,861	\$ 97,986
Additions	-	15,546	15,546
Transfers	-	1,111	1,111
Disposals (cost)	-	(2,725)	(2,725)
Disposals (accumulated amortisation)	-	2,725	2,725
Amortisation expense	-	(22,608)	(22,608)
Net exchange differences	-	25	25
Closing net book amount at June 30,	<u>\$ 24,125</u>	<u>\$ 67,935</u>	<u>\$ 92,060</u>
At June 30, Cost	\$ 24,125	\$ 144,983	\$ 169,108
Accumulated amortisation	-	(77,048)	(77,048)
	<u>\$ 24,125</u>	<u>\$ 67,935</u>	<u>\$ 92,060</u>

(12) Other payables

	June 30, 2025	December 31, 2024	June 30, 2024
Other payables - related parties	<u>\$ 724</u>	<u>\$ 748</u>	<u>\$ 790</u>
Other payables - non-related parties			
Salaries and bonus payables	\$ 484,762	\$ 567,746	\$ 338,408
Dividends payables	-	-	1,449,881
Operating expenses payable	61,603	41,347	36,114
Interest payables	65,867	52,851	43,801
	<u>\$ 612,232</u>	<u>\$ 661,944</u>	<u>\$ 1,868,204</u>

(13) Other current liabilities

	June 30, 2025	December 31, 2024	June 30, 2024
Temporary receipts	<u>\$ 7,927</u>	<u>\$ 7,354</u>	<u>\$ 33,590</u>

(14) Bonds payable

	June 30, 2025	December 31, 2024	June 30, 2024
Bonds payable	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Less: Discount on bonds payable	(1,277)	(1,464)	(1,655)
	<u>\$ 1,498,723</u>	<u>\$ 1,498,536</u>	<u>\$ 1,498,345</u>

	First issue of unsecured subordinate normal corporate bond in 2021
Par value	\$1,500,000
Stated interest rate	Fixed interest rate at 0.85%
Issuance date	November 12, 2021
Maturity date	November 12, 2028
Issuance area	Taiwan

(15) Pension

A. Defined benefit plan

- (A) The Company has a defined benefit pension plan in accordance with the Labour Standards Law, covering all regular employees' service years prior to the enforcement of the Labour Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labour pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions to cover the deficit by next March.
- (B) For the three months and six months ended June 30, 2025 and 2024, the foreign subsidiaries recognised \$149, \$121, \$298 and \$242, respectively, of pension cost under aforementioned regulations.
- (C) Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2025 amount to \$736.

B. Defined contribution plan

- (A) Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labour Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.
- (B) The pension costs under defined contribution pension plans of the Group for the three months and six months ended June 30, 2025 and 2024, were \$4,807, \$4,698, \$9,743 and \$9,369 respectively.

C. The pension plans for the consolidated foreign subsidiaries are as follows:

(A) The pension plan for Yuanta Futures (Hong Kong) Co., Ltd. and Yuanta Global (Singapore) Pte. Ltd. are in compliance with related regulations enacted by respective local governments.

(B) For the three months and six months ended June 30, 2025 and 2024, the foreign subsidiaries recognised \$949, \$737, \$1,967 and \$1,431, respectively, of pension expense under aforementioned regulations.

(16) Share-based payment

A. For the six months ended June 30, 2025, the Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted (in thousand shares)	Contract period	Vesting conditions
Cash capital increase reserved for employee subscription	February 18, 2025	2,942	N/A	Vested immediately

The share-based payment arrangements above are settled by equity.

B. The fair value of stock options granted on February 18, 2025 is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Amount in NTD

Type of arrangement	Grant date	Stock price	Exercise price	Exercise volatility (Note 1)	Expected option life (Note 2)	Expected dividends	Risk-free interest rate	Fair value per unit
Cash capital increase reserved for employee subscription	February 18, 2025	\$88.90	\$74.00	21.84%	17 days	N/A	0.85%	\$14.93

Note 1: It was estimated based on annualized standard deviation of returns of the Company.

Note 2: It was the period between the grant date of the capital increase (February 18, 2025) to the payment period end date of employee stock subscription (March 6, 2025).

C. Expenses incurred on share-based payment transactions are shown below:

	Three months ended June 30, 2025	Three months ended June 30, 2024
Equity-settled	\$ -	\$ -
	Six months ended June 30, 2025	Six months ended June 30, 2024
Equity-settled	\$ 43,925	\$ -

(17) Share capital

- A. As of June 30, 2025, the Company's authorised capital was \$4,000,000 consisting of 400,000 thousand shares, and paid-in capital was \$3,199,763 with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

Movements in the number of the Company's ordinary shares outstanding (thousand shares) are as follows:

	2025	2024
At January 1	289,976	289,976
Cash capital increase	30,000	-
At June 30	319,976	289,976

- B. On December 18, 2024, for the purpose of supplementing the working capital, the Board of Directors of the Company resolved to raise additional cash by issuing common shares amounting to 30,000 thousand shares with a par value of \$10 (in dollars), and the issue price was \$74 (in dollars) per share. The proceeds amounted to \$2,220,000. The effective date for the capital increase is set on March 11, 2025, and the paid-in capital was \$3,199,763 after the capital increase.

(18) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(19) Special reserve

- A. According to the "Rules Governing the Administration of Securities Firms", 20% of the current year's earnings, after paying all taxes and offsetting prior years' operating losses, if any, shall be set aside as special reserve until the cumulative balance equals the total amount of paid-in capital. Except for offsetting the Company's deficit by using the special reserve or cumulative special reserve exceeding 25% of the paid-in capital, the Company could transfer 25% of certain special reserve as share capital. No other purpose is permitted. According to Gin-Gwen-Zheng-Qi Letter No.1110380212 on January 21, 2022, the basis for the provision of the special reserve should be included in the amount of the net profit after tax in the current year, plus items other than the profit after tax that are included in the undistributed earnings.
- B. According to the other regulations, upon the distribution of earnings, other than the setting aside of legal reserve, an equivalent amount of special reserve should be set aside from earnings after tax of the current year and the undistributed earnings of the prior period based on the decreased amount of stockholders' equity. For the cumulative decrease in stockholders' equity of the prior period, an equal amount of special reserve set aside based on the undistributed earnings should not be distributed. If there is any reversal of the decrease in stockholders' equity, the earnings may be distributed based on the reversal proportion.

(20) Retained earnings

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then 10% and 20% of the remaining amount shall be set aside as legal reserve and special reserve. In addition, if there is any surplus after the special reserve is set aside or reversed as required by regulations, the remainder, if any, to be retained or to be appropriated shall be resolved by the stockholders at the stockholders' meeting.
- B. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.
- C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.
- D. Details of the Company's earnings distribution for 2024 and 2023 as resolved at the stockholders' meeting on May 21, 2025 and on May 27, 2024, respectively, are as follows:

	2024		2023	
	Amount	Dividends per Share (in dollars)	Amount	Dividends per Share (in dollars)
Legal reserve	\$ 242,476		\$ 212,126	
Special reserve	484,952		-	
Cash dividends	1,535,886	\$ 4.80	1,449,881	\$ 5.00

(21) Other equity

	Unrealized gain and loss on financial instrument investment measured at fair value through other comprehensive income	Translation gain and loss on the financial statements of foreign operating entities	Total
At January 1, 2025	\$ 2,285,395	\$ 84,079	\$ 2,369,474
Financial assets at fair value through other comprehensive income			
-Revaluation	(10,750)	- (10,750)	
Currency translation differences			
-Exchange differences	-	(153,129)	(153,129)
At June 30, 2025	\$ 2,274,645	(\$ 69,050)	\$ 2,205,595

	Unrealized gain and loss on financial instrument investment measured at fair value through other comprehensive income	Translation gain and loss on the financial statements of foreign operating entities	Total
At January 1, 2024	\$ 1,931,602	\$ 5,157	\$ 1,936,759
Financial assets at fair value through other comprehensive income			
-Revaluation	263,507	-	263,507
-Revaluation transferred to retained earnings	(2,698)	-	(2,698)
Currency translation differences			
-Exchange differences	-	59,882	59,882
At June 30 2024	\$ 2,192,411	\$ 65,039	\$ 2,257,450

(22) Brokerage

	For the three months ended June 30,	
	2025	2024
Dealers' commissions - domestic	\$ 557,568	\$ 718,366
Dealers' commissions - foreign	278,206	287,642
Dealers' commissions - leverage	3,288	4,073
	<u>\$ 839,062</u>	<u>\$ 1,010,081</u>

	For the six months ended June 30,	
	2025	2024
Dealers' commissions - domestic	\$ 1,076,023	\$ 1,267,631
Dealers' commissions - foreign	575,173	559,176
Dealers' commissions - leverage	8,165	8,215
	<u>\$ 1,659,361</u>	<u>\$ 1,835,022</u>

(23) Net (losses) gains on trading of securities

	For the three months ended June 30,	
	2025	2024
Revenue from sale of securities - dealing	\$ 1,493,740	\$ 971,369
Cost from sale of securities - dealing	(1,558,680)	(957,153)
	<u>(\$ 64,940)</u>	<u>\$ 14,216</u>
	For the six months ended June 30,	
	2025	2024
Revenue from sale of securities - dealing	\$ 2,271,408	\$ 2,781,659
Cost from sale of securities - dealing	(2,381,556)	(2,699,172)
	<u>(\$ 110,148)</u>	<u>\$ 82,487</u>

(24) Clearance fee from consignment

	For the three months ended June 30,	
	2025	2024
Clearance fee from consignment - non-related parties	\$ 11,960	\$ 11,460
	For the six months ended June 30,	
	2025	2024
Clearance fee from consignment - non-related parties	\$ 22,836	\$ 21,074

(25) Net gains (losses) on derivative financial instruments

	For the three months ended June 30,	
	2025	2024
Non-hedging		
Gains (losses) from futures contract interests		
Futures contract gains	\$ 287,442	\$ 102,923
Futures contract losses	(132,897)	(187,430)
	<u>\$ 154,545</u>	<u>(\$ 84,507)</u>
Gains (losses) from options trading		
Gains from options trading	\$ 347,876	\$ 117,369
Losses from options trading	(460,764)	(147,507)
	<u>(\$ 112,888)</u>	<u>(\$ 30,138)</u>
Gains (losses) from leverage margin contract transactions		
Gains from leverage margin contract transactions	\$ 350,540	\$ 168,878
Losses from leverage margin contract transactions	(339,099)	(147,298)
	<u>\$ 11,441</u>	<u>\$ 21,580</u>
Gains from derivative financial instruments	\$ 985,858	\$ 389,170
Losses from derivative financial instruments	(932,760)	(482,235)
	<u>\$ 53,098</u>	<u>(\$ 93,065)</u>

		For the six months ended June 30,	
		2025	2024
Non-hedging			
Gains (losses) from futures contract interests			
Futures contract gains	\$	522,052	\$ 139,799
Futures contract losses	(	201,239)	(405,524)
	\$	<u>320,813</u>	<u>(\$ 265,725)</u>
Gains (losses) from options trading			
Gains from options trading	\$	744,905	\$ 270,891
Losses from options trading	(	844,637)	(275,829)
	(\$	<u>99,732)</u>	<u>(\$ 4,938)</u>
Gains (losses) from leverage margin contract transactions			
Gains from leverage margin contract transactions	\$	563,866	\$ 315,011
Losses from leverage margin contract transactions	(	529,464)	(270,966)
	\$	<u>34,402</u>	<u>\$ 44,045</u>
Gains from derivative financial instruments	\$	1,830,823	\$ 725,701
Losses from derivative financial instruments	(	1,575,340)	(952,319)
	\$	<u>255,483</u>	<u>(\$ 226,618)</u>

(26) Service charge

		For the three months ended June 30,	
		2025	2024
Service charge - brokerage	\$	155,964	\$ 217,759
Service charge - dealing		1,330	680
	\$	<u>157,294</u>	<u>\$ 218,439</u>
		For the six months ended June 30,	
		2025	2024
Service charge - brokerage	\$	309,011	\$ 384,567
Service charge - dealing		2,333	1,210
	\$	<u>311,344</u>	<u>\$ 385,777</u>

(27) Futures commission

		For the three months ended June 30,	
		2025	2024
Entrusted futures transaction	\$	96,882	\$ 103,402
Futures auxiliary business		75,229	89,220
	\$	<u>172,111</u>	<u>\$ 192,622</u>

	For the six months ended June 30,	
	2025	2024
Entrusted futures transaction	\$ 201,828	\$ 204,911
Futures auxiliary business	141,140	160,887
	<u>\$ 342,968</u>	<u>\$ 365,798</u>

(28) Clearance fee

	For the three months ended June 30,	
	2025	2024
Clearance fee - brokerage	\$ 114,185	\$ 154,657
Clearance fee - dealing	890	433
	<u>\$ 115,075</u>	<u>\$ 155,090</u>

	For the six months ended June 30,	
	2025	2024
Clearance fee - brokerage	\$ 225,269	\$ 273,704
Clearance fee - dealing	1,550	703
	<u>\$ 226,819</u>	<u>\$ 274,407</u>

(29) Employee benefit expense

	For the three months ended June 30,	
	2025	2024
Wages and salaries	\$ 289,590	\$ 203,576
Labor and health insurance fees	9,085	13,420
Pension costs	5,905	5,556
Post-employment benefits	-	5
Other personnel expenses	6,202	6,384
	<u>\$ 310,782</u>	<u>\$ 228,941</u>

	For the six months ended June 30,	
	2025	2024
Wages and salaries	\$ 590,744	\$ 432,921
Labor and health insurance fees	27,317	22,487
Pension costs	12,008	11,042
Post-employment benefits	1,239	1,219
Other personnel expenses	13,260	12,306
	<u>\$ 644,568</u>	<u>\$ 479,975</u>

- A. In accordance with the Articles of Incorporation of the Company, when distributing earnings, the Company shall distribute bonus to the employees that account for 0.01%~5.00%, of the total distributed amount. For the three months and six months ended June 30, 2025 and 2024, employees' compensation were accrued at \$1,050, \$1,050, \$2,100 and \$2,100, respectively, and the aforementioned amounts were recognised in salary expenses.

B. Employees' compensation of 2024 as resolved at the meeting of Board of Directors were in agreement with those amounts recognised in the 2024 financial statements.

C. Information about employees' compensation of the Company as resolved at the meeting of Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(30) Depreciation and amortisation

	For the three months ended June 30,	
	2025	2024
Depreciation expense	\$ 37,112	\$ 42,555
Amortisation expense	9,997	11,849
	<u>\$ 47,109</u>	<u>\$ 54,404</u>
	For the six months ended June 30,	
	2025	2024
Depreciation expense	\$ 73,158	\$ 84,257
Amortisation expense	19,750	22,608
	<u>\$ 92,908</u>	<u>\$ 106,865</u>

(31) Other operating expenses

	For the three months ended June 30,	
	2025	2024
Postage and telephone costs	\$ 64,261	\$ 44,100
Tax expenses	29,532	30,829
Computer information expenses	34,726	31,495
Donation	4,625	1,925
Institutional membership fees	9,660	15,295
Operating lease payments	38	317
Repair charge	14,863	10,667
Advertising costs	5,953	1,617
Service expenses	10,175	6,199
Other expenses	24,798	17,926
	<u>\$ 198,631</u>	<u>\$ 160,370</u>

	For the six months ended June 30,	
	2025	2024
Postage and telephone costs	\$ 122,279	\$ 87,183
Tax expenses	56,381	59,232
Computer information expenses	80,579	70,780
Donation	4,625	1,925
Institutional membership fees	20,780	24,599
Operating lease payments	471	438
Repair charge	26,825	21,016
Advertising costs	12,254	6,671
Service expenses	18,380	13,594
Other expenses	39,137	32,278
	<u>\$ 381,711</u>	<u>\$ 317,716</u>

(32) Other gains and losses

	For the three months ended June 30,	
	2025	2024
Interest income	\$ 964,593	\$ 719,471
Gains on disposal of investments	63,133	-
Gains on disposal of property and equipment	-	224
Dividend income	120,152	10,213
Net currency exchange (losses) gains	(108,709)	2,693
Gains (losses) on financial assets at fair value through profit or loss	462	(106,070)
Others	41,044	29,042
	<u>\$ 1,080,675</u>	<u>\$ 655,573</u>

	For the six months ended June 30,	
	2025	2024
Interest income	\$ 1,935,445	\$ 1,428,493
Gains on disposal of investments	63,133	-
Gains on disposal of property and equipment	-	224
Dividend income	135,461	23,509
Net currency exchange (losses) gains	(92,131)	17,399
Gains (losses) on financial assets at fair value through profit or loss	8,650	(49,775)
Others	79,931	57,130
	<u>\$ 2,130,489</u>	<u>\$ 1,476,980</u>

(33) Income tax

A. Income tax expense

Components of income tax expense:

	For the three months ended June 30,	
	2025	2024
Current tax:		
Current tax on profits for the period	\$ 160,643	\$ 144,898
Tax on undistributed surplus earnings	8,072	22,962
Prior year income tax overestimation	(19,141)	(9,512)
Total current tax	<u>149,574</u>	<u>158,348</u>
Deferred tax:		
Origination and reversal of temporary differences	(19,694)	(5,277)
Total deferred tax	(19,694)	(5,277)
Income tax expense	<u>\$ 129,880</u>	<u>\$ 153,071</u>
	For the six months ended June 30,	
	2025	2024
Current tax:		
Current tax on profits for the period	\$ 311,274	\$ 258,338
Tax on undistributed surplus earnings	8,072	22,962
Prior year income tax overestimation	(19,141)	(9,512)
Total current tax	<u>300,205</u>	<u>271,788</u>
Deferred tax:		
Origination and reversal of temporary differences	(17,459)	(73)
Total deferred tax	(17,459)	(73)
Income tax expense	<u>\$ 282,746</u>	<u>\$ 271,715</u>

- B. The Company's income tax returns through 2020 and 2023 have been assessed and approved by the Tax Authority.

The income tax returns, dissolution and liquidation through 2024 of the subsidiary, of SYF Information Co., Ltd., have been assessed and approved by the Tax Authority.

(34) Earnings per share

For the three months ended June 30, 2025			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per Share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 684,738</u>	<u>319,976</u>	<u>\$ 2.14</u>
For the three months ended June 30, 2024			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per Share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 450,788</u>	<u>289,976</u>	<u>\$ 1.55</u>
For the six months ended June 30, 2025			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per Share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 1,302,200</u>	<u>308,540</u>	<u>\$ 4.22</u>
For the six months ended June 30, 2024			
	Amount after tax	Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per Share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 980,016</u>	<u>289,976</u>	<u>\$ 3.38</u>

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Company's parent and ultimate controlling party is Yuanta Financial Holding Co., Ltd., which owns 65.06% of the Company's shares.

(2) The names and relationship of related parties

<u>Names</u>	<u>Relationship with the Group</u>
Yuanta Financial Holdings	The parent company of the Company
Yuanta Bank Co., Ltd.	The same group of enterprises
Yuanta Securities Co., Ltd.	The same group of enterprises
Yuanta Life Insurance Co., Ltd.	The same group of enterprises
Yuanta Securities Investment Trust Co., Ltd.	The same group of enterprises
Yuanta Securities Investment Consulting Co., Ltd.	The same group of enterprises
Yuanta Securities Korea Co., Ltd.	The same group of enterprises
Yuanta Securities (Hong Kong) Co., Ltd.	The same group of enterprises
Yuanta Securities (Vietnam) Co., Ltd.	The same group of enterprises
Yuanta Securities (Thailand) Co., Ltd.	The same group of enterprises
Funds managed by Yuanta Securities Investment Trust	The funds managed by the same group of enterprises
Yuanta Cultural & Educational Foundation	Related parties in substance
Other	Refer to the same enterprise group, parent company, substantial related parties and its major shareholders, key management and its related investment enterprises and other companies or institutions who is also held by the Company's chairman of the director or general manager, or have spouse or relatives in the same position.

(3) Significant related party transactions and balances

A. Cash and cash equivalents/ operating guarantee deposits/ customer margin deposits/ excess futures margin deposits

June 30, 2025				
	<u>Bank deposits</u>	<u>Operating guarantee deposits</u>	<u>Customer margin deposits</u>	<u>Excess futures margin deposits</u>
Fellow subsidiary				
Yuanta Bank Co., Ltd.	\$ 3,814,235	\$ 140,000	\$ 43,710,651	\$ -
Yuanta Securities Korea Co., Ltd.	-	-	5,833	3,323
Yuanta Securities (Thailand) Co., Ltd.	-	-	1,492	-
Yuanta Securities (Vietnam) Co., Ltd.	-	-	124,425	-
	<u>\$ 3,814,235</u>	<u>\$ 140,000</u>	<u>\$ 43,842,401</u>	<u>\$ 3,323</u>
December 31, 2024				
	<u>Bank deposits</u>	<u>Operating guarantee deposits</u>	<u>Customer margin deposits</u>	<u>Excess futures margin deposits</u>
Fellow subsidiary				
Yuanta Bank Co., Ltd.	\$ 3,892,032	\$ 140,000	\$ 41,670,054	\$ -
Yuanta Securities Korea Co., Ltd.	-	-	17,795	3,470
Yuanta Securities (Hong Kong) Co., Ltd.	-	-	343,811	-
Yuanta Securities (Thailand) Co., Ltd.	-	-	1,636	-
Yuanta Securities (Vietnam) Co., Ltd.	-	-	164,528	-
	<u>\$ 3,892,032</u>	<u>\$ 140,000</u>	<u>\$ 42,197,824</u>	<u>\$ 3,470</u>
June 30, 2024				
	<u>Bank deposits</u>	<u>Operating guarantee deposits</u>	<u>Customer margin deposits</u>	<u>Excess futures margin deposits</u>
Fellow subsidiary				
Yuanta Bank Co., Ltd.	\$ 2,890,274	\$ 140,000	\$ 29,671,982	\$ -
Yuanta Securities Korea Co., Ltd.	-	-	24,261	3,174
Yuanta Securities (Vietnam) Co., Ltd.	-	-	179,912	-
Yuanta Securities (Thailand) Co., Ltd.	-	-	1,619	-
	<u>\$ 2,890,274</u>	<u>\$ 140,000</u>	<u>\$ 29,877,774</u>	<u>\$ 3,174</u>

B. Leverage margin contract trading client margin deposits

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Bank Co., Ltd.	<u>\$ 463,180</u>	<u>\$ 533,798</u>	<u>\$ 345,758</u>

C. Security lending deposits

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Securities Co., Ltd.	<u>\$ 125,653</u>	<u>\$ -</u>	<u>\$ -</u>

D. Accounts receivable - related parties

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Securities Co., Ltd.	<u>\$ 1,255</u>	<u>\$ 1,668</u>	<u>\$ 2,395</u>

E. Prepayments

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.	<u>\$ 198</u>	<u>\$ 1,383</u>	<u>\$ 200</u>

F. Other receivables - related parties

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$ 43,098	\$ 48,502	\$ 47,440
Yuanta Securities Co., Ltd.	50	-	-
Yuanta Securities (Hong Kong) Co., Ltd.	39	38	37
Yuanta Securities Korea Co., Ltd.	1	114	1
	<u>\$ 43,188</u>	<u>\$ 48,654</u>	<u>\$ 47,478</u>

G. Leasing arrangements — lessee

(A) The Group leases buildings from Yuanta Bank Co., Ltd., Yuanta Securities (Hong Kong) Co., Ltd., Yuanta Life Insurance Co., Ltd. and other related parties with a lease term from 2 to 5 years and rents are paid monthly.

(B) Acquisition of right-of-use assets

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Other related parties	<u>\$ -</u>	<u>\$ 16,962</u>
	<u>For the six months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Other related parties	<u>\$ -</u>	<u>\$ 16,962</u>

(C) Lease liabilities

a. Outstanding balance

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$ 7,581	\$ 8,758	\$ 9,926
Yuanta Life Insurance Co., Ltd.	13,462	33,604	53,685
Yuanta Securities (Hong Kong) Co., Ltd.	13,762	18,295	2,885
Other related parties	9,675	13,072	15,976
	<u>\$ 44,480</u>	<u>\$ 73,729</u>	<u>\$ 82,472</u>

b. Interest expense

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary		
Yuanta Bank Co., Ltd.	\$ 31	\$ 32
Yuanta Life Insurance Co., Ltd.	31	93
Yuanta Securities (Hong Kong) Co., Ltd.	194	69
Other related parties	155	159
	<u>\$ 411</u>	<u>\$ 353</u>
	<u>For the six months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary		
Yuanta Bank Co., Ltd.	\$ 64	\$ 40
Yuanta Life Insurance Co., Ltd.	77	200
Yuanta Securities (Hong Kong) Co., Ltd.	421	167
Other related parties	338	159
	<u>\$ 900</u>	<u>\$ 566</u>

H. Refundable deposits

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$ 10,314	\$ 10,314	\$ 10,313
Yuanta Life Insurance Co., Ltd.	6,740	6,740	6,740
	<u>\$ 17,054</u>	<u>\$ 17,054</u>	<u>\$ 17,053</u>

I. Futures traders' equity

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$ 4,011,297	\$ 4,273,051	\$ 3,138,939
Yuanta Bank Co., Ltd.	388,985	643,121	490,631
Yuanta Securities (Hong Kong) Co., Ltd.	55,535	75,636	41,738
Yuanta Securities Korea Co., Ltd.	395,815	362,632	339,047
Funds managed by fellow subsidiary			
Funds managed by Yuanta Securities Investment Trust	79,536,311	59,254,295	43,243,886
Other related parties	108,280	89,671	101,374
	<u>\$ 84,496,223</u>	<u>\$ 64,698,406</u>	<u>\$ 47,355,615</u>

J. Leverage margin contract transaction traders' equity

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$ 28	\$ 32	\$ -

K. Accounts payable - related parties

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$ 18,663	\$ 18,943	\$ 23,451
Other related parties	32	23	44
	<u>\$ 18,695</u>	<u>\$ 18,966</u>	<u>\$ 23,495</u>

L. Other payables – dividends payableness

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Parent Company			
Yuanta Financial Holdings	\$ -	\$ -	\$ 960,835

M. Other payables - related parties

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Parent Company			
Yuanta Financial Holdings	\$ 277	\$ 170	\$ 8
Fellow subsidiary			
Yuanta Bank Co., Ltd.	30	22	25
Yuanta Securities Co., Ltd.	10	-	-
Other related parties	407	556	757
	<u>\$ 724</u>	<u>\$ 748</u>	<u>\$ 790</u>

N. Brokerage

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	22,453	\$ 22,061
Yuanta Bank Co., Ltd.		693	1,277
Yuanta Securities (Hong Kong) Co., Ltd.		2,085	2,262
Yuanta Securities Korea Co., Ltd.		850	515
Funds managed by fellow subsidiary			
Funds managed by Yuanta Securities			
Investment Trust		195,710	123,139
Other related parties		1,618	1,317
	\$	<u>223,409</u>	\$ <u>150,571</u>

		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	48,483	\$ 46,830
Yuanta Bank Co., Ltd.		1,694	1,945
Yuanta Securities (Hong Kong) Co., Ltd.		3,386	3,833
Yuanta Securities Korea Co., Ltd.		1,474	1,015
Funds managed by fellow subsidiary			
Funds managed by Yuanta Securities			
Investment Trust		245,176	172,093
Other related parties		2,692	2,740
	\$	<u>302,905</u>	\$ <u>228,456</u>

O. Securities commissions revenue

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	<u>3,609</u>	\$ <u>6,596</u>
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	<u>7,299</u>	\$ <u>11,738</u>

P. Other operating revenue - co-marketing revenue

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Investment Trust	\$	1	\$ 1
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Investment Trust	\$	1	\$ 1

Q. Futures commissions expense

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	65,578	\$ 74,770
Yuanta Securities (Vietnam) Co., Ltd.		106	116
Yuanta Securities Korea Co., Ltd.		8	6
Other related parties		140	114
	\$	65,832	\$ 75,006
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	121,185	\$ 132,180
Yuanta Securities (Vietnam) Co., Ltd.		197	241
Yuanta Securities Korea Co., Ltd.		46	102
Other related parties		221	189
	\$	121,649	\$ 132,712

R. Service fees

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Investment Consulting Co., Ltd.	\$	3,523	\$ 1,147
Yuanta Securities Co., Ltd.		453	435
	\$	3,976	\$ 1,582

		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Investment Consulting Co., Ltd.		\$ 7,047	\$ 2,295
Yuanta Securities Co., Ltd.		911	840
		<u>\$ 7,958</u>	<u>\$ 3,135</u>
S. <u>Computer information expense</u>			
		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.		\$ 114	\$ 114
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.		\$ 228	\$ 228
T. <u>Other employee benefit expense</u>			
		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.		\$ 592	\$ 602
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.		\$ 1,185	\$ 1,203
U. <u>Repairing fee</u>			
		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.		\$ -	\$ 217
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.		\$ -	\$ 310

V. Water, electricity and gas fee

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.	\$	-	\$ -
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Life Insurance Co., Ltd.	\$	-	\$ 311

W. Building management fee

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$	41	\$ 41
Yuanta Securities (Hong Kong) Co., Ltd.		444	384
	\$	485	\$ 425
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$	82	\$ 82
Yuanta Securities (Hong Kong) Co., Ltd.		918	758
	\$	1,000	\$ 840

X. Miscellaneous expenses

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$	52	\$ 31
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$	105	\$ 73

Y. Interest income

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$	278,383	\$ 180,640
Yuanta Securities Co., Ltd.		50	-
Yuanta Life Insurance Co., Ltd.		29	27
Yuanta Securities (Vietnam) Co., Ltd.		66	90
Yuanta Securities Korea Co., Ltd.		5	3
	\$	<u>278,533</u>	<u>\$ 180,760</u>
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Bank Co., Ltd.	\$	559,822	\$ 340,429
Yuanta Securities Co., Ltd.		50	-
Yuanta Life Insurance Co., Ltd.		58	54
Yuanta Securities (Vietnam) Co., Ltd.		143	189
Yuanta Securities Korea Co., Ltd.		12	11
	\$	<u>560,085</u>	<u>\$ 340,683</u>

Interest income includes the interest from demand deposits, time deposits, customer margin deposits, and operating guarantee deposits.

Z. Security lending expense

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	<u>10</u>	<u>\$ -</u>
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	<u>10</u>	<u>\$ -</u>

AA. Interest expense

		For the three months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	3,137	\$ 2,349
Yuanta Bank Co., Ltd.		310	530
Yuanta Securities (Hong Kong) Co., Ltd.		-	59
Yuanta Securities Korea Co., Ltd.		642	799
Yuanta Life Insurance Co., Ltd.		29	27
Funds managed by fellow subsidiary			
Funds managed by Yuanta Securities Investment Trust		159,311	138,198
	\$	<u>163,429</u>	\$ <u>141,962</u>
		For the six months ended June 30,	
		2025	2024
Fellow subsidiary			
Yuanta Securities Co., Ltd.	\$	6,299	\$ 4,749
Yuanta Bank Co., Ltd.		312	548
Yuanta Securities (Hong Kong) Co., Ltd.		27	100
Yuanta Securities Korea Co., Ltd.		1,231	1,494
Yuanta Life Insurance Co., Ltd.		58	54
Funds managed by fellow subsidiary			
Funds managed by Yuanta Securities Investment Trust		159,311	138,287
	\$	<u>167,238</u>	\$ <u>145,232</u>

AB. Donation expenditure

		For the three months ended June 30,	
		2025	2024
Yuanta Cultural & Educational Foundation		\$ <u>4,200</u>	\$ <u>-</u>
		For the six months ended June 30,	
		2025	2024
Yuanta Cultural & Educational Foundation		\$ <u>4,200</u>	\$ <u>-</u>

AC. Property transactions

(A) Acquisition of financial assets

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Funds managed by fellow			
Funds managed by Yuanta			
Securities Investment Trust	<u>\$ -</u>	<u>\$ 60,593</u>	<u>\$ 453,255</u>

(B) Disposal proceeds

a. Financial assets

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Funds managed by fellow subsidiary		
Funds managed by Yuanta		
Securities Investment Trust	<u>\$ 355,012</u>	<u>\$ 6,050</u>

	<u>For the six months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Funds managed by fellow subsidiary		
Funds managed by Yuanta		
Securities Investment Trust	<u>\$ 357,624</u>	<u>\$ 6,050</u>

b. Property and equipment

	<u>For the three months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary		
Yuanta Securities Co., Ltd.	<u>\$ -</u>	<u>\$ 380</u>

	<u>For the six months ended June 30,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary		
Yuanta Securities Co., Ltd.	<u>\$ -</u>	<u>\$ 380</u>

(C) Gain (loss) on disposal

a. Financial assets

For the three months ended June 30,	
2025	2024
Funds managed by fellow subsidiary	
Funds managed by Yuanta	
Securities Investment Trust	
\$ 60,026	\$ 140
For the six months ended June 30,	
2025	2024
Funds managed by fellow subsidiary	
Funds managed by Yuanta	
Securities Investment Trust	
\$ 59,777	\$ 140

b. Property and equipment

For the three months ended June 30,	
2025	2024
Fellow subsidiary	
Yuanta Securities Co., Ltd.	
\$ -	\$ 224
For the six months ended June 30,	
2025	2024
Fellow subsidiary	
Yuanta Securities Co., Ltd.	
\$ -	\$ 224

(4) Key management compensation

For the three months ended June 30,	
2025	2024
Short-term employee benefits	\$ 141,592
Post-employment benefits	\$ 90,508
Other long-term benefits	1,458
	589
\$ 143,639	\$ 92,563
For the six months ended June 30,	
2025	2024
Short-term employee benefits	\$ 258,040
Post-employment benefits	\$ 181,053
Other long-term benefits	3,793
Share-based payments	2,703
	1,092
	1,085
16,304	-
\$ 279,229	\$ 184,841

8. PLEDGED ASSETS

None.

9. SIGNIFICANT COMMITMENTS AND CONTINGENT LIABILITIES

- A. As of June 30, 2025, the amount for the contracts of capital expenditures signed by the Group is \$427,999 thousand. Based on the contracts, the amount that has been paid is \$235,566 thousand and the amount that has not yet been paid is \$192,433 thousand.
- B. The client of the Company, Ms. Ma, claimed that the Company employed a disqualified sales representation (former employee Mr. Hsu), who used false and misleading advertising materials and falsely claiming that the trading was programmatic, he in fact engaged in discretionary futures trading on the client's behalf, resulting in losses. Ms. Ma filed a civil lawsuit on March 12, 2012, requesting that the Company and former employee Mr. Hsu bear joint and several liability for compensation. On June 24, 2025, the Taiwan High Court, in its judgment on the third retrial ordered the Company and its former employee Mr. Hsu are jointly liable to compensate (1) USD 172,617.525 with interest calculated at an annual rate of 5% from December 12, 2012 to the date of payment; (2) USD 1,399.95 with interest calculated at an annual rate of 5% from April 16, 2019 to the date of payment. The Company has appealed the case to the court of third instance and has recognized a provision for liabilities in the amount of \$9,075 thousand.

10. SIGNIFICANT LOSS FROM NATURAL DISASTER

None.

11. DERIVATIVE INSTRUMENT TRANSACTIONS

The Group had derivative financial instrument trading as follows:

June 30, 2025						
Item	Object of transaction	Buyer /Seller	Open Interest		Fair value	Remarks
			Number of contract(s) (lot)	Margin paid (received)		
Futures contracts (Domestic)	MTX	Buyer	39	\$ 43,509	\$ 43,452	
	MTX	Seller	55	(59,238)	(60,085)	
	Stock Futures	Buyer	744	670,992	673,999	
	Stock Futures	Seller	7,661	(600,711)	(601,146)	
	Index Futures	Seller	2	(443)	(443)	
Futures contracts (Overseas)	Foreign Exchange	Buyer	2	5,960	5,947	
Option contracts (Domestic)	TXO	Buy call	715	183,522	190,282	
	TXO	Buy put	609	185,022	179,346	
	TXO	Sell call	659	(5,334)	(2,649)	
	TXO	Sell put	665	(4,409)	(2,800)	

Note: The Group does not have any derivative financial instruments for hedging purpose.

December 31, 2024

Open Interest						
Item	Object of transaction	Buyer /Seller	Number of contract(s) (lot)	Margin paid (received)	Fair value	Remarks
Futures contracts (Domestic)	MTX	Buyer	108	\$ 124,866	\$ 124,438	
	MTX	Seller	2	(2,323)	(2,303)	
	Stock Futures	Buyer	1,471	203,754	205,169	
	Stock Futures	Seller	2,787	(1,020,370)	(1,028,814)	
Futures contracts (Overseas)	Foreign Exchange	Buyer	2	6,493	6,560	
	Energy Futures	Buyer	1	2,247	2,351	
Option contracts (Domestic)	TXO	Buy call	789	75,667	63,083	
	TXO	Buy put	461	69,048	71,583	
	TXO	Sell call	903	(27,281)	(16,023)	
	TXO	Sell put	347	(4,237)	(3,452)	

Note: The Group does not have any derivative financial instruments for hedging purpose.

June 30, 2024

Open Interest						
Item	Object of transaction	Buyer /Seller	Number of contract(s) (lot)	Margin paid (received)	Fair value	Remarks
Futures contracts (Domestic)	MTX	Buyer	355	\$ 405,780	\$ 407,895	
	MTX	Seller	3	(3,430)	(3,446)	
	Stock Futures	Buyer	686	367,102	371,532	
	Stock Futures	Seller	6,194	(1,297,908)	(1,481,683)	
	Energy Futures	Seller	10	(5,066)	(5,553)	
Futures contracts (Overseas)	Energy Futures	Buyer	3	8,082	8,162	
	Foreign Exchange	Buyer	2	6,395	6,448	
Option contracts (Domestic)	TXO	Buy call	386	21,333	3,598	
	TXO	Buy put	533	13,534	7,401	
	TXO	Sell call	619	(27,377)	(41,691)	
	TXO	Sell put	302	(8,239)	(2,547)	

Note: The Group does not have any derivative financial instruments for hedging purpose.

12. RESTRICTIONS AND ENFORCEMENT OF THE COMPANY'S VARIOUS FINANCIAL RATIOS UNDER R.O.C. FUTURES COMMISSION MERCHANTS LAWS

According to Regulations Governing Futures Commission Merchants

Article	Calculation formula	June 30, 2025		June 30, 2024		Standard	Enforcement (Note 3)
		Calculation	Ratio	Calculation	Ratio		
17	$\frac{\text{Equity}}{\text{(Total liabilities – Future traders' equity)}}$	$\frac{17,781,533}{3,021,552}$	5.88	$\frac{14,366,233}{4,454,153}$	3.23	≥ 1	Satisfied
17	$\frac{\text{Current assets}}{\text{Current liabilities}}$	$\frac{183,637,946}{170,528,949}$	1.08	$\frac{122,692,749}{112,015,848}$	1.10	≥ 1	Satisfied
22	$\frac{\text{Equity}}{\text{Minimum paid – in capital (Note 1)}}$	$\frac{17,781,533}{1,060,000}$	1677.50%	$\frac{14,366,233}{1,060,000}$	1355.31%	$\geq 60\%$ $\geq 40\%$ (Note 2)	Satisfied
22	$\frac{\text{Adjusted net capital}}{\text{Total margin deposit required for futures traders, not yet off-set}}$	$\frac{15,664,252}{39,339,473}$	39.82%	$\frac{12,453,125}{24,420,260}$	51.00%	$\geq 20\%$ $\geq 15\%$	Satisfied

Note 1: “Minimum paid-in capital” shall be in compliance with futures commission merchants standard set of capital amount or designated appropriation of operating capital amount.

Note 2: For the entrusted foreign futures trading of foreign futures merchants, the standard ratios (equity / minimum paid-in capital) are adjusted to 50% and 30%, respectively.

Note 3: “Enforcement” column shall state whether or not the financial ratio requirements are satisfied; if not, an explanation is needed to be filed with a specific appointed institution or establish an improvement plan.

13. SPECIFIC INHERENT RISKS IN OPERATING AS FUTURES DEALER

- (1) Credit risk is the main risk for engaging in futures brokerage business since the Group must demand collecting trading margin deposits from customers. The credit risk occurs when the customers fail to pay margin deposits. The Group acts as agents for trading futures and options contracts and should pay attention to daily margin credit as to control credit risk. Market risk is also noted in the industry due to dealer business. Dealer business is price index sensitive, therefore, the Group pre-sets stop loss point for risk management purposes.
- (2) The specific risks of the Group's futures brokerage business are outlined below:
Futures trading has a characteristic of low margin. Therefore, the risks of futures trading include: when the futures market trend is unfavourable for customers, futures firms may demand to collect additional trading margin deposits from customers to keep certain margin level. If the customers fail to pay margin deposits in a period prescribed, futures firms have the right to offset the contract amount of the customers by the additional margin deposits demanded. Further, futures firms may incur losses when futures market prices fluctuate drastically and the customers are unable to settle futures contracts.
- (3) See Note 21 for significant financial risk information on futures dealer business.

14. SEGMENT INFORMATION

(1) General information – type of product and service of reporting segments' income source

Management has determined the operating segments based on the reports reviewed by the Chief Operating Decision-Maker, i.e. Board of Directors, that are used to make strategic decisions. The Chief Operating Decision-Maker considers the source of income, and the Group's operating segments are divided into broker and dealer. The primary source of income by each segment is as follows:

Broker: Consigned and entrusted with the trading of domestic and foreign futures, listed securities, securities trading auxiliary business approved by competent authorities in R.O.C and futures consulting business, etc.

Dealer: Used capital funds to engage in the trading of domestic and foreign futures, securities, research and development of dealing information systems and leverage margin contract trading business approved by competent authorities in R.O.C.

(2) Measurement of segment information

A. Information on segment profit (loss); measurement of assets and liabilities

Measurement of profit (loss), assets and liabilities of the Group are consistent with Note 4 – Summary of material accounting policies. Measurement of profit (loss) performance is based on income before tax.

In order to establish a fair and reasonable performance evaluation, the Group would offset the income and expense incurred internally from each segment for external financial reporting purposes.

Income and expense are classified directly to the segment where they belong to. For expense incurred indirectly, it will consider its classification based on the usage purpose by proportionally dividing into each segment when a reasonable rate can be assigned. Otherwise, it will be classified as "Other operating segment" when a reasonable rate cannot be assigned.

B. Identifying factors for reportable segments

The measurement of segment performance will be evaluated periodically to ensure that it achieves the goals of the Group. The results of its evaluation will be used as the framework for resource allocation.

(3) Information on segment profit (loss)

For the six months ended June 30, 2025				
	Brokerage segment	Dealing segment	Other operating segment	Total
Segment revenue	\$ 1,685,511	\$ 119,725	\$ 1	\$ 1,805,237
Segment profit (loss)	\$ 1,687,920	\$ 27,121	(\$ 130,095)	\$ 1,584,946
For the six months ended June 30, 2024				
	Brokerage segment	Dealing segment	Other operating segment	Total
Segment revenue	\$ 1,863,223	\$ 125,247	(\$ 8)	\$ 1,988,462
Segment profit (loss)	\$ 1,323,631	\$ 45,513	(\$ 117,413)	\$ 1,251,731

Note: The Group's Chief Operating Decision-Maker does not use segment assets and liabilities as a basis for decision making, therefore, the Group does not have to disclose the assets and liabilities of the operating segments.

15. SUBSEQUENT EVENTS

None.

16. RELATED INFORMATION OF SIGNIFICANT TRANSACTIONS

- (1) Financing activities to any company or person: None.
- (2) Endorsements and guarantees provided: None.
- (3) Acquisition of real estate properties exceeding \$300 million or 20% of the Company's paid-in capital: None.
- (4) Disposal of real estate properties exceeding \$300 million or 20% of the Companies' paid-in capital: None.
- (5) Handling fee discounts on transactions with related parties in excess of NT\$5,000,000: None.
- (6) Accounts receivable from related parties reaching \$100 million or over 20% of paid-in capital balance: None.

(7) Other: Significant transactions between parent company and subsidiaries:

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Details of transactions			Percentage (%) of total consolidated revenues or assets
				Account	Amount	Conditions	
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Cash	2,686	No significant difference from general customers.	0.00%
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Customer margin deposit	253,436	No significant difference from general customers.	0.13%
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Futures traders' equity	567,970	No significant difference from general customers.	0.29%
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Brokerage	11,644	No significant difference from general customers.	0.65%
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Futures commission	7,070	No significant difference from general customers.	0.39%
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Interest income	483	No significant difference from general customers.	0.03%
0	Yuanta Futures Co., Ltd.	Yuanta Futures (Hong Kong) Co., Ltd.	1	Interest expense	1,823	No significant difference from general customers.	0.10%
0	Yuanta Futures Co., Ltd.	Yuanta Global (Singapore) Pte. Ltd.	1	Customer margin deposit	34,965	No significant difference from general customers.	0.02%
0	Yuanta Futures Co., Ltd.	Yuanta Global (Singapore) Pte. Ltd.	1	Other receivables	11,616	No significant difference from general customers.	0.01%
0	Yuanta Futures Co., Ltd.	Yuanta Global (Singapore) Pte. Ltd.	1	Futures commission	16	No significant difference from general customers.	0.00%
1	Yuanta Futures (Hong Kong) Co., Ltd.	Yuanta Futures Co., Ltd.	2	Customer margin deposit	567,970	No significant difference from general customers.	0.29%
1	Yuanta Futures (Hong Kong) Co., Ltd.	Yuanta Futures Co., Ltd.	2	Futures traders' equity	256,122	No significant difference from general customers.	0.13%
1	Yuanta Futures (Hong Kong) Co., Ltd.	Yuanta Futures Co., Ltd.	2	Brokerage	7,070	No significant difference from general customers.	0.39%
1	Yuanta Futures (Hong Kong) Co., Ltd.	Yuanta Futures Co., Ltd.	2	Futures commission	11,644	No significant difference from general customers.	0.65%
1	Yuanta Futures (Hong Kong) Co., Ltd.	Yuanta Futures Co., Ltd.	2	Interest income	1,823	No significant difference from general customers.	0.10%
1	Yuanta Futures (Hong Kong) Co., Ltd.	Yuanta Futures Co., Ltd.	2	Interest expense	483	No significant difference from general customers.	0.03%
2	Yuanta Global (Singapore) Pte. Ltd.	Yuanta Futures Co., Ltd.	2	Futures traders' equity	34,965	No significant difference from general customers.	0.02%

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Details of transactions			Percentage (%) of total consolidated revenues or assets
				Account	Amount	Conditions	
2	Yuanta Global (Singapore) Pte. Ltd.	Yuanta Futures Co., Ltd.	2	Other payables	11,616	No significant difference from general customers.	0.01%
2	Yuanta Global (Singapore) Pte. Ltd.	Yuanta Futures Co., Ltd.	2	Futures commission	16	No significant difference from general customers.	0.00%

Note 1: The numbers in the No. column represent as follows:

1. 0 for the parent company.
2. According to the sequential order, subsidiaries are numbered from 1.

Note 2: There are three types of relationships with the counterparties and they are labeled as follows:

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

17. INFORMATION ON INVESTEEES

(1) Names of investee companies, locations, and related information are as follows:

Investor	Investee	Location	Set up date	FSC Approved Number	Main business activities	Initial investment amount		Shares held as at June 30, 2025,			Operating revenue of the investee	Net income (loss) of the investee	Investment income (loss) recognised by the Company	Cash dividend for the current period	Note
						Balance as at June 30, 2025	Balance as at December 31, 2024	Number of shares (in thousands)	Ownership (%)	Book value					
The Company	Yuanta Futures (Hong Kong) Co., Ltd.	Hong Kong	2010.12.2	Gin-Gwen-Zheng-Qi Letter No. 0990055943	Financial Services	\$ 1,033,971	\$ 1,033,971	34,000	100.00%	\$ 1,049,088	\$ 56,105	\$ 35,419	\$ 35,419	-	Subsidiaries
The Company	Yuanta Global (Singapore) Pte. Ltd. (Note)	Singapore	2022.11.23	Gin-Gwen-Zheng-Qi Letter No. 1110357536	Financial Services	920,233	156,725	28,000	100.00%	789,931	16	(59,811)	(59,811)	-	Subsidiaries

Note : The Company's investment in incorporating Yuanta Global (Singapore) Pte. Ltd. has been approved by the FSC through Gin-Gwen-Zheng-Qi Letter No.1110357536 on October 20, 2022, as well as approved by the Investment Commission of the Ministry of Economic Affairs (MOEA) through Jing-Shen-Er-Zi Letter No.11100198340 on December 26, 2022. The transaction was approved by the Singapore Accounting and Corporate Regulatory Authority (ACRA) on November 23, 2022, and the incorporation registration has been completed. The subsidiary commenced operations on June 19, 2025.

(2) Information on investee companies with direct or indirect controlling interest is as follows:

- A. Financing activities to any company or person: None.
- B. Endorsements and guarantees provided: None.
- C. Acquisition of real estate properties exceeding \$300 million or 20% of the Company's paid-in capital: None.
- D. Disposal of real estate properties exceeding \$300 million or 20% of the Company's paid-in capital: None.
- E. Handling fee discounts on transactions with related parties in excess of \$5 million: None.
- F. Accounts receivable from related parties reaching \$100 million or over 20% of paid-in capital: None.
- G. Other: Significant transactions between parent company and subsidiaries: There are no significant transactions or amounts involved.

18. DISCLOSURE OF INFORMATION ON SETTING UP BRANCH OFFICES AND REPRESENTATIVE

None.

19. DISCLOSURE OF INFORMATION ON INDIRECT INVESTMENT IN MAINLAND CHINA

None.

20. MAJOR SHAREHOLDERS INFORMATION

Major Shareholder	Shares	Number of shares held (thousands)	Shareholding ratio
Yuanta Financial Holdings Co., Ltd.		208,172	65.06%
Cathay Life Insurance Co., Ltd.		25,984	8.12%
Luo Sheng Fong Co., Ltd.		19,218	6.00%

Note 1: The information on the major shareholders in this table is based on the last business day of the end of each quarter by CCB. The total number of ordinary shares and special shares of the company that have been delivered without physical registration (including treasury shares) is calculated by the shareholders of the company up to 5%. There may be differences due to the calculation basis of the preparation between share capital recorded in the company's financial report and the company's actual non-physical registration of shares.

Note 2: If the information above belongs to the trust on behalf of the shareholders, it is disclosed by the individual and trustor who opened the trust account by the trustee. As for shareholders to declare shares who hold more than 10% of their shares in accordance with the Securities and Exchange Act, its shareholding includes personal holding of shares plus the shares delivered to the trust with decision right etc. Please refer to the Public Information Observatory for information on insider shareholding declarations.

21. FINANCIAL RISK MANAGEMENT

(4) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group adopted to strengthen risk-adjusted return on capital, which allocated the Group's capital effectively.

(5) Financial instruments

The methods of reporting derivative financial instruments on financial statements: please refer to Notes 6(1), 6(2) and 6(25).

(6) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Inputs that are quoted prices (unadjusted) in active markets for identical assets or liabilities. An active market has to satisfy all the following conditions: a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks, beneficiary certificates and derivative instruments with quoted market prices is included in Level 1.

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

Level 3: Inputs for the asset or liability that are not based on observable market data. The fair value of the Group's investment in equity investment without active market is included in Level 3.

B. Financial instruments not measured at fair value

(A) Fair value information

Except for those listed in the table below, the carrying amounts of the Group's financial instruments not measured at fair value are approximate to their fair values, and thus their fair values are not disclosed.

		June 30, 2025			
		Fair value			
	Book value	Total	Level 1	Level 2	Level 3
Financial assets					
Investments in debt instruments at amortised cost	\$ 57,228	\$ 57,592	\$ -	\$ 57,592	\$ -
Financial liabilities					
Bonds payable	\$ 1,498,723	\$ 1,483,793	\$ -	\$ 1,483,793	\$ -

December 31, 2024					
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
Financial assets					
Investments in debt instruments at amortised cost	\$ 62,118	\$ 61,868	\$ -	\$ 61,868	\$ -
Financial liabilities					
Bonds payable	\$ 1,498,536	\$ 1,471,251	\$ -	\$ 1,471,251	\$ -
June 30, 2024					
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
Financial assets					
Investments in debt instruments at amortised cost	\$ 60,879	\$ 59,869	\$ -	\$ 59,869	\$ -
Financial liabilities					
Bonds payable	\$ 1,498,345	\$ 1,456,477	\$ -	\$ 1,456,477	\$ -

(B) Financial valuation technique:

- a. The carrying amounts of cash and cash equivalents, customer margin deposits, futures trading margin receivable, accounts receivable, accounts receivable – related parties, other receivables, other receivables – related parties, leverage margin contract trading client margin deposits, operating guarantee deposits, clearing and settlement funds, refundable deposits, futures traders' equity, leverage margin contract transaction traders' equity, accounts payable, accounts payable – related parties, other payables, other payables – related parties and other current liabilities are approximate to their fair values.
- b. Investments in debt instrument at amortised cost: When there is a quoted market price available in an active market, the fair value is determined using the market price. If there is no quoted market price available in an active market, the fair value is estimated by adopting financial valuation method or by reference to counterparty quotes.
- c. Bond payable: The fair values of corporate bonds issued by the Group, which were estimated based on the present value of the expected cash flows, are approximate to their carrying amounts.

C. The related information of financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities as at June 30, 2025, December 31, 2024 and June 30, 2024 is as follows:

June 30, 2025	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Listed stocks	\$ 18,481	\$ -	\$ -	\$ 18,481
Futures trading margin - own funds	75	-	-	75
Buy options - futures	369,628	-	-	369,628
Derivatives Assets - OTC	-	25,235	-	25,235
Financial assets at fair value through other comprehensive income				
Equity securities	1,565,914	-	2,437,496	4,003,410
	<u>\$ 1,954,098</u>	<u>\$ 25,235</u>	<u>\$ 2,437,496</u>	<u>\$ 4,416,829</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Sell options - futures	\$ 5,449	\$ -	\$ -	\$ 5,449
Security borrowing payable - non-hedging	91,160	-	-	91,160
	<u>\$ 96,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,609</u>
December 31, 2024	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Listed stocks	\$ 820,503	\$ -	\$ -	\$ 820,503
Beneficiary certificates	262,360	-	-	262,360
Futures trading margin - own funds	296	-	-	296
Buy options - futures	134,666	-	-	134,666
Derivatives Assets - OTC	-	28,849	-	28,849
Financial assets at fair value through other comprehensive income				
Equity securities	314,147	-	2,484,149	2,798,296
	<u>\$ 1,531,972</u>	<u>\$ 28,849</u>	<u>\$ 2,484,149</u>	<u>\$ 4,044,970</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Sell options - futures	\$ 19,475	\$ -	\$ -	\$ 19,475

June 30, 2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Listed stocks	\$ 1,102,584	\$ -	\$ -	\$ 1,102,584
Beneficiary certificates	653,534	-	-	653,534
Futures trading margin - own funds	168,340	-	-	168,340
Buy options - futures	43,381	-	-	43,381
Derivatives Assets - OTC	-	44,066	-	44,066
Financial assets at fair value through other comprehensive income				
Equity securities	<u>1,717,181</u>	<u>-</u>	<u>2,134,878</u>	<u>3,852,059</u>
	<u>\$ 3,685,020</u>	<u>\$ 44,066</u>	<u>\$ 2,134,878</u>	<u>\$ 5,863,964</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Sell options - futures	<u>\$ 44,238</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,238</u>

D. The methods and assumptions the Group used to measure fair value are as follows:

- (A) The fair value of financial instruments traded in active markets is based on quoted market prices at the consolidated balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the closing price. These instruments are included in level 1. Instruments included in level 1 comprise primarily equity instruments and debt instruments classified as financial assets/financial liabilities at fair value through profit or loss, or financial assets at fair value through other comprehensive income.
- (B) The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- (C) If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.
- (D) Specific valuation techniques used to value financial instruments include:
 - a. Quoted market prices or dealer quotes for similar instruments.
 - b. Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

E. For the six months ended June 30, 2025 and 2024, there were no transfers between Level 1 and Level 2.

F. The following table presents the changes in level 3 instruments for the six months ended June 30, 2025 and 2024.

	Equity securities
January 1, 2025	\$ 2,484,149
Gains and losses recognised in other comprehensive income (Note)	(46,653)
June 30, 2025	<u>\$ 2,437,496</u>
	Equity securities
January 1, 2024	\$ 2,146,883
Gains and losses recognised in other comprehensive income (Note)	(12,005)
June 30, 2024	<u>\$ 2,134,878</u>

Note: Recorded as unrealised valuation gain or loss on financial assets at fair value through other comprehensive income (loss).

G. The following is the quantitative information of significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at June 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity					
Unlisted stocks	\$ 2,437,496	Market multiplier approach	Discount of marketability	≤40%	The higher the discount of marketability, the lower the fair value
	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity					
Unlisted stocks	\$ 2,484,149	Market multiplier approach	Discount of marketability	≤40%	The higher the discount of marketability, the lower the fair value
	Fair value at June 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity					
Unlisted stocks	\$ 2,134,878	Market multiplier approach	Discount of marketability	≤40%	The higher the discount of marketability, the lower the fair value

H. The valuation process for fair values classified at Level 3 is the responsibility of the risk management department, which verifies the financial instrument's fair value. The result of the evaluation is then reviewed and approved by the risk management department of the Group's parent company. The risk management department evaluates the independence, reliability, consistency, and representativeness of the information source, and periodically verifies the valuation model and calibrates the valuation parameters, ensuring the valuation process and

valuation results are in accordance with IFRS's requirements. The Group adjusted the valuation parameters of certain underlying companies in the second quarter of 2023 to reflect the observable market data at the measurement date and the operations of the underlying companies.

- I. Use of different valuation models or assumptions may result in difference measurement. The following is the effect of other comprehensive income from financial instruments categorized within Level 3 if the valuation input of financial instrument classified in Level 3 moves upward or downward by 1%:

		June 30, 2025	
		Recognised in other comprehensive income	
		Favourable change	Unfavourable change
Financial assets			
Equity instrument	\$	10,441	(\$ 10,441)
		December 31, 2024	
		Recognised in other comprehensive income	
		Favourable change	Unfavourable change
Financial assets			
Equity instrument	\$	10,647	(\$ 10,647)
		June 30, 2024	
		Recognised in other comprehensive income	
		Favourable change	Unfavourable change
Financial assets			
Equity instrument	\$	9,149	(\$ 9,149)

(7) System of risk management

A. Objectives of risk management

The Group controls any potential losses that might incur in operations within its tolerable limits by increasing completeness of risk management mechanism, establishing efficient risk management measures, models and systems, and monitoring the changes of whole risks strictly.

B. Risk management system

The Group's risk management system is in compliance with the "Risk Management Policy" of Yuanta Financial Holding Co., Ltd. and "Risk Management Practice Principles for Futures Commission Merchants" of Taiwan Futures Exchange. The Group has established the Risk Management Policy, which is the internally highest risk management standard authorised by the Board of Directors, comprising objectives, scopes, powers and responsibilities, and procedures of risk management.

C. Organisational structure of risk management

(A) The Group's organisational structure of risk management comprises the Board of Directors, Audit Committee, high management level, Risk Management Department, Legal Compliance Department, Internal Audit Department, other risk management related units and each business unit; they all together form three lines of defence for risk management.

- a. First line of defence: this includes business, operation, management and other units, which are responsible for identifying and managing the risks arising from its duties and functions or business scope when performing related operations.
 - b. Second line of defence: this includes high management level, Risk Management Department, Legal Compliance Department and other risk management related units, which are responsible for establishing the management mechanism for each major risk category, supervising the overall risk tolerance ability and current situation of risk tolerance and reporting the monitoring implementation status.
 - c. Third line of defence: this includes the Board of Directors, Audit Committee and Internal Audit Department. Internal Audit Department is responsible for auditing the compliance and implementation status of various regulations and internal control system and ensuring the internal control system can be implemented continuously and effectively.
- (B) The function of each unit in the structure of risk management of the Group is as follows:
- a. The Board of Directors: The Board of Directors is the highest decision-making unit of the Group's risk management; its main duties include assessing and approving the Risk Management Policy, significant risk management system, annual acceptable limit of risk and monitoring indicator threshold and directing the execution of the risk management system.
 - b. Audit Committee: Audit Committee directs the execution of the risk management system under the commission of the Board of Directors; its main duties include deliberating the Risk Management Policy, significant risk management system, annual acceptable limit of risks and monitoring indicator threshold and supervising the management of the Group's existing or potential risk.
 - c. High management level: High management level reviews the risks involved in the Group's various operating activities and ensures that the Company's risk management system can completely and effectively control related risks.
 - d. Risk Management Department: Risk Management Department is an independent department under the Board of Directors; its main duties include developing the risk management system, establishing the effective method for measuring risks and the risk management system, monitoring and analysing risks and reporting and warning significant risks.
 - e. Legal Compliance Department: The main duties of the Legal Compliance Department are implementing the legal compliance risk control, confirming all operating and management regulations are updated in accordance with relevant regulations timely, supervising the supervisors of each unit to execute the introduction, establishment and implementation of relevant internal norms and assessing the legal and legal compliance risks that may be involved in various businesses, legal documents and contracts.
 - f. Internal Audit Department: Internal Audit Department, an independent department under the Board of Directors together with the Risk Management Department, is responsible for independently auditing and assessing whether the risk management and related internal control system are continuously and effectively operating and timely providing suggestions for improvement.

- g. Other risk management related units: Other risk management related units are responsible for assessing and detecting the risks that may cause losses to the Group within the scope of risks under their supervision, formulating the risk monitoring indicators according to the characteristics of the risks, supervising the overall risk tolerance ability and current situation of risk tolerance and reporting the monitoring implementation status.
- h. Each business unit: Each business unit is responsible for identifying and managing the risks arising from its duties and functions or business scope and designing and implementing the effective internal control procedures that include the functions of risk management fully covers relevant operating activities for the characteristics of the risks.

D. Procedures of risk management

The Group's procedures of risk management include risk identification, risk measurement, risk monitoring and risk management. The design of these procedures is to ensure all risks faced by the Group can be effectively controlled.

- (A) Risk identification: Confirm the nature and type of risk in each business through analysing the procedures. Identify the major operating risks of the Group, including financial risk, operational risk, legal and legal compliance risks and climate change risk.
- (B) Risk measurement: Make a reasonable estimate of various risk characteristics that may cause or affect potential losses. For risk characteristics that are quantifiable, appropriate quantitative methods shall be used to measure the degree of risks; for risk characteristics that cannot be quantified, appropriate qualitative methods shall be used to express the degree of risks.
- (C) Risk monitoring: The Group assesses the risk degree actually generated from the business according to the risk limits of each business to ensure each risk complies with the Company's authorisation.
- (D) Risk management reporting: Report information related to risk management to relevant supervisors. The level, content and frequency of risk reporting shall be adjusted according to the nature of the risks and their influence degree on the Company's business, profit or loss and net assets.

E. Hedging and risk diminishing strategies

The Group uses hedging tools and hedging mechanisms for risks of each business based on its capital scale and risk toleration capability. Through hedging mechanisms, the Group may restrict risks within authorised limits, and employ authorised financial instruments, based on market conditions, business strategies, characteristics of commodities and risk management rules, to adjust risk positions within acceptable levels.

F. Climate risk

The Group has established three lines of defence for risk management. Each line of defence has clear organisation, responsibilities, and functions to ensure the effective operation of the risk management mechanism. The assessment and management of transition risk or physical risk related to climate risk are integrated into the existing risk management framework, including qualitative and quantitative analysis.

The climate risk and opportunity management process of our group mainly consists of four steps,

from risk and opportunity identification, measurement, monitoring to management reporting, and the responsibilities and management actions of each step are described as follows:

(A) Risk identification:

- a. The Group conducts climate risk identification annually based on its business characteristics.
- b. Refers to international organisations' climate risk reports.

(B) Risk measurement:

- a. The Group evaluates the impact and influence of each risk based on its business characteristics.
- b. The scope of measurement includes impact pathways, impact time and geographical scope, the position of the impact value chain, and financial impact.
- c. The Risk Management Department of the Yuanta Financial Holdings establishes a climate risk value measurement model to enhance quantitative management of climate risk.

(C) Risk monitoring:

- a. Include environmental and social risk factors of each industry in the industry risk level assessment mechanism.
- b. Establish quantifiable indicators and limits for climate risk.

(D) Risk management reporting:

- a. Develop response strategies for each risk and opportunity and report to the Audit Committee and the Board of Directors.
- b. Regularly report on the use of various risk indicators or limits at the Audit Committee and the Board of Directors.
- c. Report climate risk-related information to the Audit Committee and the Board of Directors on an irregular basis.

(8) Market risk

The Group's financial assets include bank deposits, domestic listed stocks, securities investment trust funds, offshore funds authorised by competent authorities to be raised and sold in ROC, futures trust funds, futures trading listed in Article 5 of Futures Trading Act, and other financial instruments authorised by competent authorities. The fair value of these financial assets would be changed by the fluctuations of market prices or interest rates.

To manage market risk, the Group has established the Rules of Financial Instruments Investment Risk Management, and established various control mechanisms based on the characteristics of financial instrument risks, such as position limits, profit and loss limits, and special authorisation. The Group also conducts market risk quantitative management by employing VaR model in the measurement and control of market risk of each position.

Through the VaR model, the Group measures market risk by estimating maximum possible losses of the trading positions for the next day at the 99% confidence interval.

According to the types of trading, the VaR of equity trading, commodity trading, foreign-exchange-rate trading and interest-rate trading are as follows:

VaR of Trading of Different Types

Period: January 1 ~ June 30, 2025

Type of Trading	Equity	Commodity	Foreign Exchange Rate	Interest Rate	Total
June 30, 2025	\$ 9,556	\$ -	\$ 21,375	\$ -	\$ 30,781
Average	17,293	1	8,912	2	26,081
Lowest	428	-	3,413	-	6,108
Highest	47,380	94	22,840	2	62,042

Period: January 1 ~ June 30, 2024

Type of Trading	Equity	Commodity	Foreign Exchange Rate	Interest Rate	Total
June 30, 2024	\$ 13,675	\$ 62	\$ 3,132	\$ 2	\$ 16,659
Average	13,868	61	2,971	-	16,675
Lowest	7,602	-	1,427	-	10,084
Highest	22,530	363	4,179	2	24,924

Note 1: Trading included trading positions but not including non-trading positions.

Note 2: Total category of value-at-risk may be less than the amount of value-at-risk of equity, commodity, foreign exchange rate and interest rate, that is due to diversification effects between different categories.

To ensure that the VaR model can reasonably, completely and correctly measure the maximum potential risk of the financial instrument or portfolio, the Group continues to run model validation and back testing to ensure that the Group's VaR model can reasonably measure maximum potential losses of financial instruments or portfolios.

(9) Credit risk

A. The Group is exposed to credit risk from financial trading, including issuer credit risk, counterparty credit risk, custodian credit risk and underlying asset credit risk.

(A) Issuer credit risk occurs when issuer (or guarantor) of the financial debt instruments held by the Group or bank with which the Group deposits money fails to fulfill contractual obligations (or guarantor's obligations) because of its default, bankruptcy or liquidation, which would cause a financial loss to the Group.

(B) Counterparty credit risk occurs when counterparty of the financial instrument transaction undertaken by the Group fails to fulfill settlement or payment obligation on the appointed day, which would cause a financial loss to the Group.

(C) Custodian credit risk occurs when a custodian, an entrusted futures merchants with which the Group deposits its futures margin or premiums, fails to fulfill contractual obligations due to its default, bankruptcy or liquidation, which would cause a financial loss to the Group.

(D) Underlying asset credit risk refers to the risk of loss that may arise from deterioration of credit quality of the underlying asset linked to the financial instruments or increasing of credit risk premium or downgrade of credit rating or contract default.

- B. The financial assets of the Group with credit risk include bank deposits, OTC derivative, bonds, repurchase agreement/reverse repurchase agreement of bonds (bills), deposits for securities borrowing and lending, margins for futures, customer margin deposits deposited under central government bonds, other refundable deposit (Note 1) and receivables (Note 2).

Note 1: Other refundable deposits include operating guarantee deposits, clearing and settlement funds and refundable deposits.

Note 2: Receivables include accounts receivable, other receivables and brokerage trading receivables.

(A) Analysis of concentration of credit risk

a. Geographic location:

Percentages of credit risk exposure amounts of the Group's financial assets by geographic area were as follows (see the table below): As of June 30, 2025, the highest was Taiwan with 90.26%, the second was Asia (excluding Taiwan) with 4.69% and the third was Europe with 3.26%. Compared to the same period last year, the proportion of investments in America and Asia (excluding Taiwan) have decreased with 2.84% and 2.17%, Taiwan and Europe have increased with 2.89% and 2.14%, respectively.

Amount of Financial Asset Credit Risk Exposure by Geographic Area

	June 30, 2025	December 31, 2024	June 30, 2024
Taiwan	\$ 171,680,717	\$ 139,344,152	\$ 109,868,886
Asia (excluding Taiwan)	8,933,102	11,216,345	8,625,884
Europe	6,195,695	6,617,679	1,402,831
America	3,379,603	2,254,915	5,815,276
Other	13,851	109,834	43,596
	<u>\$ 190,202,968</u>	<u>\$ 159,542,925</u>	<u>\$ 125,756,473</u>

b. Industry:

Percentages of credit risk exposure amounts of the Group's financial assets by industry were as follows (see the table below): Financial institutions accounted for 99.71% with other industry sectors representing less than 1%. Credit risk is concentrated in financial institutions because the Group's equity capital and margins received from customers were both deposited with financial institutions, and counterparties of derivative trade undertaken by the Group were banks, futures clearing and settlement institution and re-consigned futures firms. The percentages distribution did not change significantly in this period compared to the corresponding period of last year.

Amount of Financial Asset Credit Risk Exposure by Industry

	June 30, 2025	December 31, 2024	June 30, 2024
Privately owned businesses	\$ 103,105	\$ 127,286	\$ 519,429
Financial institutions	189,653,196	159,195,196	125,058,774
Public enterprises	3,322	3,073	65,650
Government agencies	10,844	25,262	10,920
Other	432,501	192,108	101,700
	<u>\$ 190,202,968</u>	<u>\$ 159,542,925</u>	<u>\$ 125,756,473</u>

(B) Analysis of credit risk levels

- a. Credit risk rating is categorised into Excellent, Standard, Below standard, Other and the definitions are illustrated below:
- (a) Excellent: The underlying position or an entity is capable of fulfilling its financial commitment even if facing significant uncertain factors or exposed to an adverse condition.
 - (b) Standard: The underlying position or an entity's capacity to fulfill the contractual obligation is at an acceptable level, and any adverse movement toward operation, finance or economy could further weaken its capacity to fulfil financial commitment.
 - (c) Below standard: The underlying position or an entity's capacity to fulfill the contractual obligation is weak, and the fulfillment of the contractual commitment depends on the advantageous movement in operating environment and financial status.
 - (d) Other: This level shows that the counterparty or the underlying asset does not fulfill contractual obligations, or for other reasons fails to (or not) be applied with the internal credit risk ratings.
- b. As of June 30, 2025, the credit quality levels of the Group's financial assets were classified as follows: Excellent is 98.13%, standard is 1.83%. Compared to the same period last year, the proportion of financial assets classified as excellent had increased while assets classified as standard had decreased.

Amount of Financial Asset Credit Risk Exposure by Quality

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Excellent	\$ 186,648,436	\$ 155,228,868	\$ 122,171,160
Standard	3,476,912	4,241,364	3,510,376
Below standard	<u>77,620</u>	<u>72,693</u>	<u>74,937</u>
	<u>\$ 190,202,968</u>	<u>\$ 159,542,925</u>	<u>\$ 125,756,473</u>

- C. The Group adopts following assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:
- (A) The Group determines that there has been a significant increase in credit risk on a receivable (futures trading margin receivable and other receivables) if it is either past due over 30 days or in violation of the terms of the agreement.
 - (B) Refundable deposits that have not been returned and the number of days past the refund date is more than 30 days, excluding deposits not returned due to specific conditions set in the contract.
 - (C) At the balance sheet date, a debt instrument is considered to have significant increase in credit risk if the credit rating of the credit reference subject is non-investment grade and any of the following conditions apply:
 - a. The credit rating of the credit reference subject has dropped by more than one scale since initial recognition.
 - b. The implicit credit spread of the debt instrument has increased by a certain number of basis points since initial recognition.

(D) The definition of a financial asset in default

- a. The Group adopts the assumptions under IFRS 9, the default occurs when the contract payments are past due over 90 days.
- b. A debt instrument investment is considered in default if any of the following conditions apply:
 - (a) Bond was credit-impaired at the time of purchase.
 - (b) At the financial reporting date, the bond is rated as “in default.”
 - (c) Interest or principal payments have not been made in accordance with the issuance terms.
 - (d) Due to credit condition of the issuer, the issuance terms were changed so that interest payments were delayed or not made at all.
 - (e) The issuer or guarantor has ceased operations, applied for reorganisation, filed for bankruptcy, dissolved, or sold assets that have a significant impact on the company’s ability to continue as a going concern.

(E) Write off policy

If the Group cannot reasonably expect to recover the entire or part of the financial asset, it will write off the entire or part of the financial asset.

(F) Measurement of expected credit loss and consideration of forward-looking information

a. Futures trading margin receivable

Obtain historical loss rates (based on the historical losses from the past three years, compare the current and past economic environments to the predicted future environment (forward-looking factor) and determine if there is a significant change; adjust the estimate for future loss rates accordingly).

- (a) The total carrying amount, allowance for losses, and maximum exposure of “futures trading margin receivable” of the Group are as follows:

	June 30, 2025			
		Lifetime		
	12 months	Significant increase in credit risk	Credit impaired	
	Without past due or within 30 days	More than 30 days	More than 90 days	Total
Expected loss rate	0%	100%	100%	
Total book value	\$ 103	\$ 6,485	\$ 44,196	\$ 50,784
Loss allowance	\$ -	(\$ 6,485)	(\$ 44,196)	(\$ 50,681)
Maximum risk exposure amount	\$ 103	\$ -	\$ -	\$ 103

	December 31, 2024			
		Lifetime		
	12 months	Significant increase in credit risk	Credit impaired	
	Without past due or within 30 days	More than 30 days	More than 90 days	Total
Expected loss rate	0%	100%	100%	
Total book value	\$ -	\$ -	\$ 45,194	\$ 45,194
Loss allowance	\$ -	\$ -	(\$ 45,194)	(\$ 45,194)
Maximum risk exposure amount	\$ -	\$ -	\$ -	\$ -

	June 30, 2024			
		Lifetime		
	12 months	Significant increase in credit risk	Credit impaired	
	Without past due or within 30 days	More than 30 days	More than 90 days	Total
Expected loss rate	0%	100%	100%	
Total book value	\$ -	\$ -	\$ 46,313	\$ 46,313
Loss allowance	\$ -	\$ -	(\$ 46,313)	(\$ 46,313)
Maximum risk exposure amount	\$ -	\$ -	\$ -	\$ -

(b) Movements in loss allowance for futures trading margin receivable is as follows:

	For the six months ended June 30, 2025			
		Lifetime		
	12 months	Significant increase in credit risk	Credit impaired	
	Without past due or within 30 days	More than 30 days	More than 90 days	Total
January 1, 2025	\$ -	\$ -	(\$ 45,194)	(\$ 45,194)
Provision for impairment	-	(6,485)	-	(6,485)
Reversal of impairment loss	-	-	998	998
June 30, 2025	\$ -	(\$ 6,485)	(\$ 44,196)	(\$ 50,681)

	For the six months ended June 30, 2024			
		Lifetime		
	12 months	Significant increase in credit risk	Credit impaired	
	Without past due or within 30 days	More than 30 days	More than 90 days	Total
January 1, 2024	\$ -	\$ -	(\$ 48,305)	(\$ 48,305)
Reversal of impairment loss	-	-	1,992	1,992
June 30, 2024	\$ -	\$ -	(\$ 46,313)	(\$ 46,313)

b. Investments in debt instruments

The expected credit loss (ECL) model is primarily based on the following three parameters: probability of default (PD), loss given default (LGD), and exposure at default (EAD).

- (a) Probability of default: Calculated based on the internal credit ratings of the credit reference subject determined using external credit rating which has taken into consideration the forecast, such as macroeconomics, incorporating default rates published by external credit rating agencies.
- (b) Loss given default: Calculated based on the guarantees and the priority of claims of the debt instrument, and the average recovery rates published by external credit rating agencies.
- (c) Exposure at default: total carrying amount (including interest receivable). The carrying amount is measured at amortised cost before any adjustments to the allowance for losses.
- (d) There were no expected credit loss of the investments in debt instrument at amortised cost of the Group, within 12 months, as at June 30, 2025, December 31, 2024 and June 30, 2024.
- (e) Forward-looking information considerations

I. For determining significant increase in credit risk

The measure of credit loss is based on external credit ratings, the probability of default and loss given default information published by external credit rating agencies. These credit ratings incorporate forward-looking information, which is considered to be appropriate by the Group in estimating the expected credit losses.

II. For measuring expected credit losses

At least reflected in the forecastable adjustments of PD and LGD: In order to predict future probabilities of default, historical performances of PD, current trends in PD, the correlation between PD and macroeconomic factors, and other relevant information is considered by experts to give an overall assessment of forecastable scenarios of PD. The PD parameters are then adjusted accordingly to produce the forecastable PD parameters.

III. Other

Forecastable adjustments are not made if the results from such adjustments are not expected to differ significantly from the original results, assuming there are no significant changes in current economic conditions and the future macroeconomic environment. However, if significant changes in the future macroeconomic environment are predicted, the loss rates have to be adjusted accordingly; for example, adjusting the loss rate by a certain percentage according to expected changes in GDP.

- D. For investments in debt instruments at amortised cost, the credit rating levels within 12 months are presented as below:

	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
	<u>12 months</u>	<u>12 months</u>	<u>12 months</u>
Financial assets at amortised cost			
Credit rating level over BBB+	<u>\$ 57,228</u>	<u>\$ 62,118</u>	<u>\$ 60,879</u>

(10) Liquidity risk analysis

- A. Liquidity risk of capital refers to the risk arising from the Group's inability to raise funds adequately in a period, which makes it unable to fulfill repayment or disbursement obligations on the expiry days. For liquidity risk management, the Group has established a warning system based on the nature of its businesses, including capital liquidity index, current ratio, loan lines granted by financial institutions and capital shortfall indication, which can estimate in advance the possible capital shortfall in certain periods and help the Group be aware of the overall liquidity risk of capital; the Group has also established a fund procurement plan in response to the occurrence of systematic risk events or exceptional capital flows. For the realisation, marketability and safety of current assets, the Group has established the rules of capital risk management, which state the Group's bank deposits, bond trade, repo trade, etc. must meet certain level above of the internal rating and their positions and liquidity shall be monitored regularly.

B. The information about the maturity of the Group's financial liabilities is shown below. The Group's working capital is sufficient to meet its funding requirements in the future. Therefore, it has no liquidity risk that would arise from inability to raise funds to fulfill repayment or disbursement obligations.

Cash flow analysis of financial liabilities on June 30, 2025

Accounts	Financial liabilities	Payment period					Total
		Prevailing Period	Less than 3 months	3 ~12 months	1~5 years	Over 5 years	
212000	Financial liabilities at fair value through profit or loss - current	\$ 96,609	\$ -	\$ -	\$ -	\$ -	\$ 96,609
214080	Futures traders' equity	174,501,098	-	-	-	-	174,501,098
214100	Leverage margin contract transaction traders' equity	373,237	-	-	-	-	373,237
214130	Accounts payable	7,155	108,250	-	-	-	115,405
214140	Accounts payable - related parties	-	18,695	-	-	-	18,695
214170	Other payables	-	293,701	318,492	39	-	612,232
214180	Other payables - related parties	-	724	-	-	-	724
216000	Lease liabilities - current	-	14,319	16,128	-	-	30,447
219000	Other current liabilities	-	346	7,581	-	-	7,927
221100	Bonds Payable	-	-	-	1,498,723	-	1,498,723
226000	Lease liabilities - non-current	-	-	-	18,648	-	18,648
	Total	<u>\$ 174,978,099</u>	<u>\$ 436,035</u>	<u>\$ 342,201</u>	<u>\$ 1,517,410</u>	<u>\$ -</u>	<u>\$ 177,273,745</u>
	Percentage (%) of overall	98.70%	0.25%	0.19%	0.86%	0.00%	100.00%

Cash flow analysis of financial liabilities on December 31, 2024

Accounts	Financial liabilities	Payment period					Total
		Prevailing Period	Less than 3 months	3 ~12 months	1~5 years	Over 5 years	
212000	Financial liabilities at fair value through profit or loss - current	\$ 19,475	\$ -	\$ -	\$ -	\$ -	\$ 19,475
214080	Futures traders' equity	145,271,978	-	-	-	-	145,271,978
214100	Leverage margin contract transaction traders' equity	402,997	-	-	-	-	402,997
214130	Accounts payable	7,492	122,428	-	-	-	129,920
214140	Accounts payable - related parties	-	18,966	-	-	-	18,966
214170	Other payables	-	558,785	103,120	39	-	661,944
214180	Other payables - related parties	-	744	4	-	-	748
216000	Lease liabilities - current	-	14,427	36,943	-	-	51,370
219000	Other current liabilities	-	434	6,920	-	-	7,354
221100	Bonds Payable	-	-	-	1,498,536	-	1,498,536
226000	Lease liabilities - non-current	-	-	-	27,629	-	27,629
	Total	<u>\$ 145,701,942</u>	<u>\$ 715,784</u>	<u>\$ 146,987</u>	<u>\$ 1,526,204</u>	<u>\$ -</u>	<u>\$ 148,090,917</u>
	Percentage (%) of overall	98.39%	0.48%	0.10%	1.03%	0.00%	100.00%

Cash flow analysis of financial liabilities on June 30, 2024

Accounts	Financial liabilities	Payment period					Total
		Prevailing Period	Less than 3 months	3 ~12 months	1~5 years	Over 5 years	
212000	Financial liabilities at fair value through profit or loss - current	\$ 44,238	\$ -	\$ -	\$ -	\$ -	\$ 44,238
214080	Futures traders' equity	112,745,442	-	-	-	-	112,745,442
214100	Leverage margin contract transaction traders' equity	470,315	-	-	-	-	470,315
214130	Accounts payable	5,565	178,500	-	-	-	184,065
214140	Accounts payable - related parties	-	23,495	-	-	-	23,495
214170	Other payables	-	1,543,282	324,883	39	-	1,868,204
214180	Other payables - related parties	-	790	-	-	-	790
216000	Lease liabilities - current	-	14,720	39,660	-	-	54,380
219000	Other current liabilities	-	26,247	7,343	-	-	33,590
221100	Bonds Payable	-	-	-	1,498,345	-	1,498,345
226000	Lease liabilities - non-current	-	-	-	34,719	-	34,719
	Total	<u>\$ 113,265,560</u>	<u>\$ 1,787,034</u>	<u>\$ 371,886</u>	<u>\$ 1,533,103</u>	<u>\$ -</u>	<u>\$ 116,957,583</u>
	Percentage (%) of overall	96.84%	1.53%	0.32%	1.31%	0.00%	100.00%

The analysis of cash flow gap on June 30, 2025

Accounts	Financial assets	Receipt period					Total
		Prevailing Period	Less than 3 months	3 ~12 months	1~5 years	Over 5 years	
111100	Cash and cash equivalents	\$ 1,502,895	\$ 7,051,989	\$ 4,421,405	\$ -	\$ -	\$ 12,976,289
112000	Financial assets at fair value through profit or loss - current	413,419	-	-	-	-	413,419
113200	Financial assets at fair value through other comprehensive income - current	1,404,401	-	-	-	-	1,404,401
114070	Customer margin deposits	174,692,259	-	-	-	-	174,692,259
114080	Futures trading margin receivable	-	-	50,784	-	-	50,784
114100	Security lending deposits	129,505	-	-	-	-	129,505
114130	Accounts receivable	-	231,941	-	-	-	231,941
114140	Accounts receivable - related parties	-	1,255	-	-	-	1,255
114170	Other receivables	-	126,905	8,148	-	-	135,053
114180	Other receivables - related parties	-	42,721	467	-	-	43,188
114300	Leverage margin contract trading client margin deposits	465,865	-	-	-	-	465,865
123200	Financial assets at fair value through other comprehensive income - non-current	-	-	-	-	2,599,009	2,599,009
123300	Financial assets at amortised cost - non-current	-	-	-	57,228	-	57,228
129010	Operating guarantee deposits	-	-	-	-	300,355	300,355
129020	Clearing and settlement funds	-	-	-	-	702,615	702,615
129030	Refundable deposits	-	-	-	21,693	-	21,693
	Subtotal	\$ 178,608,344	\$ 7,454,811	\$ 4,480,804	\$ 78,921	\$ 3,601,979	\$ 194,224,859
	Cash inflow	\$ 178,608,344	\$ 7,454,811	\$ 4,480,804	\$ 78,921	\$ 3,601,979	\$ 194,224,859
	Cash outflow	174,978,099	436,035	342,201	1,517,410	-	177,273,745
	The amount of capital gap	\$ 3,630,245	\$ 7,018,776	\$ 4,138,603	(\$ 1,438,489)	\$ 3,601,979	\$ 16,951,114

The analysis of cash flow gap on December 31, 2024

Accounts	Financial assets	Receipt period					Total
		Prevailing Period	Less than 3 months	3 ~12 months	1~5 years	Over 5 years	
111100	Cash and cash equivalents	\$ 764,418	\$ 4,490,747	\$ 6,633,134	\$ -	\$ -	\$ 11,888,299
112000	Financial assets at fair value through profit or loss - current	1,246,674	-	-	-	-	1,246,674
113200	Financial assets at fair value through other comprehensive income - current	161,874	-	-	-	-	161,874
114070	Customer margin deposits	145,458,576	-	-	-	-	145,458,576
114080	Futures trading margin receivable	-	-	45,194	-	-	45,194
114130	Accounts receivable	-	35,848	-	-	-	35,848
114140	Accounts receivable - related parties	-	1,668	-	-	-	1,668
114170	Other receivables	-	116,748	32,069	-	-	148,817
114180	Other receivables - related parties	-	46,227	2,427	-	-	48,654
114300	Leverage margin contract trading client margin deposits	591,373	-	-	-	-	591,373
123200	Financial assets at fair value through other comprehensive income - non-current	-	-	-	-	2,636,422	2,636,422
123300	Financial assets at amortised cost - non-current	-	-	-	62,118	-	62,118
129010	Operating guarantee deposits	-	-	-	-	342,952	342,952
129020	Clearing and settlement funds	-	-	-	-	471,539	471,539
129030	Refundable deposits	-	-	-	21,716	-	21,716
	Subtotal	<u>\$ 148,222,915</u>	<u>\$ 4,691,238</u>	<u>\$ 6,712,824</u>	<u>\$ 83,834</u>	<u>\$ 3,450,913</u>	<u>\$ 163,161,724</u>
	Cash inflow	\$ 148,222,915	\$ 4,691,238	\$ 6,712,824	\$ 83,834	\$ 3,450,913	\$ 163,161,724
	Cash outflow	145,701,942	715,784	146,987	1,526,204	-	148,090,917
	The amount of capital gap	<u>\$ 2,520,973</u>	<u>\$ 3,975,454</u>	<u>\$ 6,565,837</u>	<u>(\$ 1,442,370)</u>	<u>\$ 3,450,913</u>	<u>\$ 15,070,807</u>

The analysis of cash flow gap on June 30, 2024

Accounts	Financial assets	Receipt period					Total
		Prevailing Period	Less than 3 months	3 ~12 months	1~5 years	Over 5 years	
111100	Cash and cash equivalents	\$ 751,442	\$ 5,088,089	\$ 4,338,478	\$ -	\$ -	\$ 10,178,009
112000	Financial assets at fair value through profit or loss - current	2,011,905	-	-	-	-	2,011,905
113200	Financial assets at fair value through other comprehensive income - current	1,589,588	-	-	-	-	1,589,588
114070	Customer margin deposits	113,017,557	-	-	-	-	113,017,557
114080	Futures trading margin receivable	-	-	46,313	-	-	46,313
114130	Accounts receivable	-	20,095	-	-	-	20,095
114140	Accounts receivable - related parties	-	2,395	-	-	-	2,395
114170	Other receivables	-	101,042	96,984	-	-	198,026
114180	Other receivables - related parties	-	46,551	927	-	-	47,478
114300	Leverage margin contract trading client margin deposits	602,744	-	-	-	-	602,744
119000	Other current assets	-	-	-	-	-	-
123200	Financial assets at fair value through other comprehensive income - non-current	-	-	-	-	2,262,471	2,262,471
123300	Financial assets at amortised cost - non-current	-	-	-	60,879	-	60,879
129010	Operating guarantee deposits	-	-	-	-	190,633	190,633
129020	Clearing and settlement funds	-	-	-	-	461,367	461,367
129030	Refundable deposits	-	-	-	21,656	-	21,656
	Subtotal	<u>\$ 117,973,236</u>	<u>\$ 5,258,172</u>	<u>\$ 4,482,702</u>	<u>\$ 82,535</u>	<u>\$ 2,914,471</u>	<u>\$ 130,711,116</u>
	Cash inflow	\$ 117,973,236	\$ 5,258,172	\$ 4,482,702	\$ 82,535	\$ 2,914,471	\$ 130,711,116
	Cash outflow	113,265,560	1,787,034	371,886	1,533,103	-	116,957,583
	The amount of capital gap	<u>\$ 4,707,676</u>	<u>\$ 3,471,138</u>	<u>\$ 4,110,816</u>	<u>(\$ 1,450,568)</u>	<u>\$ 2,914,471</u>	<u>\$ 13,753,533</u>

(11) Foreign exchange risk

- A. The Group's businesses involve some non-functional currency operations. The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

(Foreign currency: functional currency)

	<u>June 30, 2025</u>		<u>December 31, 2024</u>		<u>June 30, 2024</u>	
	Foreign currency (in thousands)	Exchange rate	Foreign currency (in thousands)	Exchange rate	Foreign currency (in thousands)	Exchange rate
<u>Financial instruments</u>						
<u>Financial assets</u>						
<u>Monetary items</u>						
USD/NTD	\$ 2,227,021	29.3000	\$ 1,719,737	32.7850	\$ 1,286,516	32.4500
<u>Financial liabilities</u>						
<u>Monetary items</u>						
USD/NTD	2,214,616	29.3000	1,693,396	32.7850	1,266,316	32.4500

- B. The total exchange gains and losses, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the three months and six months ended June 30, 2025 and 2024 amounted to (\$108,709), \$2,693, (\$92,131) and \$17,399 respectively.

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