TSE：5864

Concord International Securities Company Limited
Financial Statements for the
Years Ended December 31, 2025 and 2024

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Concord International Securities Company Limited
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Independent Auditors' Report

NO. 01631140A

To the Board of Directors of Concord International Securities Company Ltd.,

Opinion

We have audited the financial statements of Concord International Securities Company ("the Company"), which comprise the balance sheet as of December 31, 2025 and 2024, and the statements of comprehensive income, statements of changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as of December 31,2025 and 2024, and its financial performance and its cash flows for the years ended December 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms and with the International Financial Reporting Standards ("IFRS accounting standards"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We, entrusted to accountants, conducted our audit in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Concord International Securities Company with the Code of Professional Ethics for Certified Public Accountants in the Republic of China and fulfill our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
Key audit matters of the Company's financial statements for 2025 are stated as follows:

Recognition of revenue from brokerage handling fees

The revenue from brokerage handling fees of Concord International Securities Company Ltd. arises primarily from the handling fees of accepting orders to trade domestic securities and future commodities, and conduct of short sale operations, etc. The correctness of revenue from brokerage handling fees and the amount impose significant influence on the financial statements. Therefore, the recognition of revenue from brokerage handling fees is identified as the key audit matter.

The procedures performed in response to the specific areas for the aforementioned key audit matter in the current period include obtaining an understanding to and evaluating the internal control of brokerage business transactions, performing sampling test to the transaction reports and relevant accounting vouchers, performing analytical procedures, and evaluating the appropriateness of accounting policies of recognition of revenue from brokerage handling fees.

Please refer to Note 4 for the accounting policies of recognition of revenue from brokerage handling fees.

Responsibilities of management and those charged with governance for 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 Securities Firms", "Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants", and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statement that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee, are responsible for overseeing Concord International Securities Company's financial reporting process.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standard 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 auditing standard, we exercise professional judgement and maintain 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 Concord International Corporation'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 Concord International Corporation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Concord International Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the notes, disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Baker Tilly Clock& Co.

Accountant：_____
Tseng, Kuo Fu

Accountant：_____
Tseng, Wen Cheng

No. Financial-Supervisory-Securities-VI-0930159560
No. Financial-Supervisory-Securities-Audit- 1140346300

February 24, 2026

Balance Sheets

For the years ended December 31, 2025 and 2024

(In Thousand NTs of New Taiwan Dollars)

Assets		Notes	December 31, 2025		December 31, 2024	
Codes	Items		Amount	%	Amount	%
110000	Current assets					
111100	Cash and cash equivalents	6	$ 36,125	—	$ 95,690	1
112000	Current financial assets at fair value through profit or loss	7	7,372,098	59	4,520,015	52
113300	Current financial assets at amortized cost		10,000	—	—	—
114030	Margin loans receivable	8	1,541,116	13	1,353,922	16
114040	Refinancing margin	8	—	—	107	—
114050	Refinancing deposit receivable	8	—	—	118	—
114060	Receivable from borrowing or lending money in connection with securities business	8	—	—	230	—
114066	Receivable from borrowing or lending-any use	8	89,440	1	36,595	—
114130	Accounts receivable	8	1,618,253	13	898,862	10
114150	Prepayments		3,885	—	1,483	—
114170	Other receivables		33,416	—	41,537	—
119000	Other current assets	9	164,458	1	238,545	3
110000	Total current assets		10,868,791	87	7,187,104	82
120000	Non－current assets					
123200	Non-current financial assets at fair value through other comprehensive income	10	411,769	4	464,489	6
125000	Property and equipment	11	711,964	6	637,444	7
125800	Right-of-use assets	12	7,203	—	8,815	—
126000	Investment property	13	166,205	1	168,060	2
127000	Intangible assets	14	526	—	959	—
128000	Deferred tax assets	24	9,520	—	7,930	—
129000	Other non-current assets	15	281,012	2	271,868	3
120000	Total noncurrent assets, net		1,588,199	13	1,559,565	18
	Total Assets		$ 12,456,990	100	$ 8,746,669	100

(Please refer to the accompanying notes to the financial statements.)

Concord International Securities Company Limited
Balance Sheets (continued)
For the years ended December 31, 2025 and 2024

(In Thousand NTs of New Taiwan Dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
Code	Items		AMOUNT	%	AMOUNT	%
210000	Current liabilities					
211100	Current short-term debt	16	$ 1,440,000	12	$ 200,000	2
211200	Commercial paper payable	17	950,000	8	200,000	2
214040	Securities financing refundable deposits	8	27,656	—	15,122	—
214050	Deposits payable for securities financing	8	27,679	—	16,583	—
214090	Special account subsidiary ledger customer equity		46,662	—	44,123	1
214110	Notes payable		1,001	—	681	—
214130	Accounts payable	18	1,650,546	13	860,632	10
214160	Receipts under custody		6,433	—	44,579	1
214170	Other payables	19	86,520	1	57,022	1
214600	Current tax liabilities	25	3,521	—	29,928	—
216000	Current lease liabilities	12	1,813	—	1,767	—
219070		20	—	—	24	—
219990	Other current liabilities		894	—	365	—
210000	Total current liabilities		4,242,725	34	1,470,826	17
220000	Noncurrent liabilities					
226000	Non-current lease liabilities	12	5,653	—	7,287	—
229030	Guarantee deposit received		987	—	1,351	—
229070	Non-current net defined benefit liability	20	43,469	—	30,621	—
220000	Total noncurrent liabilities		50,109	—	39,259	—
	Total Liabilities		4,292,834	34	1,510,085	17
301000	Capital					
301010	Common stock		4,544,956	37	4,208,292	48
302000	Total capital surplus		517,077	4	517,077	6
304000	Retained earnings (or accumulated deficit)					
304010	Legal reserve		360,232	3	291,623	3
304020	Special reserve		1,363,603	11	1,226,387	14
304040	Retained earnings unappropriated (accumulated deficit)		1,269,341	10	832,247	10
305000	Total other equity interest		108,947	1	160,958	2
	Total Equity	21	8,164,156	66	7,236,584	83
	Total liabilities and equity		$ 12,456,990	100	$ 8,746,669	100

(Please refer to the accompanying notes to the financial statements.)

Chairman: Wang, Wen-Tsu, Manager: Pan, Hua-Chen, Accounting manager: Shih, Mei-Lan

Concord International Securities Company Limited
Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024

(In Thousand NTs of New Taiwan Dollars)

Codes	Items	Notes	2025		2024	
			AMOUNT	%	AMOUNT	%
400000	Revenues		$ 1,414,894	100	$ 995,252	100
401000	Brokerage handling fee revenue	23	242,815	17	275,793	28
404000	Revenues from underwriting business		928	—	2,106	—
410000	Gains (losses) on sale of operating securities	23	115,199	8	243,046	24
421200	Interest revenue	23	65,598	5	76,552	8
421300	Dividend revenue		143,940	10	118,345	12
421500	Valuation gains (losses) on operating securities at fair value through profit or loss	23	844,600	60	277,357	28
424100	Futures commission revenues		1,742	—	2,043	—
425300	Impairment loss (impairment gain and reversal of impairment loss)		—	—	(17)	—
428000	Other operating income		72	—	27	—
500000	Total expenditure and expense		(295,068)	(21)	(334,304)	(34)
501000	Brokerage handling fee expense		(17,878)	(1)	(18,982)	(2)
502000	Proprietary handling fee expense		(158)	—	(132)	—
503000	Refinancing processing fee expenses		(22)	—	(23)	—
504000	Underwriting operation processing fee expenses		(72)	—	(78)	—
521200	Finance costs	23	(15,192)	(1)	(17,679)	(2)
531000	Employee benefits expenses	25	(174,679)	(12)	(203,820)	(21)
532000	Depreciation and amortization expense	25	(22,982)	(2)	(23,880)	(2)
533000	Other operating expense		(64,085)	(5)	(69,710)	(7)
5xxxxx	Non-operating income		1,119,826	79	660,948	66
602000	Other gains and losses	23	58,431	4	54,637	6
902001	Profit (loss) from continuing operations before tax		1,178,257	83	715,585	72
701000	Income tax expense (benefit)	24	(16,379)	(1)	(27,361)	(3)
902005	Profit (loss)		1,161,878	82	688,224	69
805000	Other comprehensive income					
805500	Components of other comprehensive income that will not be reclassified to profit or loss		(65,974)	(5)	(96,128)	(10)
805510	Gains (losses) on remeasurements of defined benefit plans		(16,568)	(1)	(2,675)	—
805540	Unrealized gains (losses) from investments in equity instruments at fair value through other comprehensive income		(52,720)	(4)	(93,988)	(10)
805599	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		3,314	—	535	—
	Other comprehensive income		(65,974)	(5)	(96,128)	(10)
902006	Total comprehensive income		$ 1,095,904	77	$ 592,096	59
	Earnings per share	22				
975000	Total Basic earnings per share		$ 2.56		$ 1.84	
985000	Total Diluted earnings per share		$ 2.55		$ 1.83	

(Please refer to the accompanying notes to the financial statements.)

Chairman: Wang, Wen-Tsu, Manager: Pan, Hua-Chen, Accounting manager: Shih, Mei-Lan

Concord International Securities Company Limited
Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024

(In Thousand NTs of New Taiwan Dollars)

Items	Common stocks	Capital surplus	Retained earnings			Total other equity interest	Total Equity
			Legal reserve	Special reserve	Accumulated profit or loss	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	
Equity at January 1, 2024	$ 3,084,811	$ 192,145	$ 204,771	$ 1,052,683	$ 869,441	$ 254,946	$ 5,658,797
Appropriation of 2023 earnings							
Provision of legal reserve	—	—	86,852	—	(86,852)	—	—
Provision of special reserve	—	—	—	173,704	(173,704)	—	—
Stock dividends of ordinary shares	—	—	—	—	(154,241)	—	(154,241)
Cash dividends of ordinary shares	308,481	—	—	—	(308,481)	—	—
Profit	—	—	—	—	688,224	—	688,224
Other comprehensive income	—	—	—	—	(2,140)	(93,988)	(96,128)
Total comprehensive income	—	—	—	—	686,084	(93,988)	592,096
Capital increase	815,000	309,700	—	—	—	—	1,124,700
Share-based payments	—	15,232	—	—	—	—	15,232
Equity at December 31, 2024	4,208,292	517,077	291,623	1,226,387	832,247	160,958	7,236,584
Appropriation of 2024 earnings							
Provision of legal reserve	—	—	68,609	—	(68,609)	—	—
Provision of special reserve	—	—	—	137,216	(137,216)	—	—
Stock dividends of ordinary shares	—	—	—	—	(168,332)	—	(168,332)
Cash dividends of ordinary shares	336,664	—	—	—	(336,664)	—	—
Profit	—	—	—	—	1,161,878	—	1,161,878
Other comprehensive income	—	—	—	—	(13,254)	(52,720)	(65,974)
Total comprehensive income	—	—	—	—	1,148,624	(52,720)	1,095,904
Disposal of equity instruments at fair value through other comprehensive income	—	—	—	—	(709)	709	—
Equity at December 31, 2025	$ 4,544,956	$ 517,077	$ 360,232	$ 1,363,603	$ 1,269,341	$ 108,947	$ 8,164,156

(Please refer to the accompanying notes to the financial statements.)

Chairman: Wang, Wen-Tsu, Manager: Pan, Hua-Chen, Accounting manager: Shih, Mei-Lan

Concord International Securities Company Limited
Statements of Cash Flow
From January 1 to December 31, 2025 and 2024

(In Thousand NTs of New Taiwan Dollars)

Items	2025	2024
	AMOUNT	AMOUNT
Cash flows from (used in) operating activities, indirect method:		
Profit before tax	$ 1,178,257	$ 715,585
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	21,261	19,997
Amortization expense	1,721	3,883
Gain on expected credit loss	—	17
Net gain on financial assets or liabilities at fair value through profit or loss	(844,600)	(277,357)
Interest expense	15,192	17,679
Interest income (including financial income)	(72,748)	(83,389)
Dividend income	(143,940)	(118,345)
Stock-based compensation cost	—	15,232
Gain on disposal of property, plant and equipment	(83)	(480)
Gain on disposal of investments	—	(455)
Gain on non-operating financial products at fair value	(3,920)	(2,764)
Changes in operating assets and liabilities		
Decrease (increase) in financial assets at fair value through profit or loss	(2,003,563)	(878,921)
Decrease (increase) in margin loans receivable	(187,194)	(112,179)
Decrease (increase) in refinancing margin	107	(107)
Decrease (increase) in refinancing collateral receivable	118	(118)
Decrease (increase) in receivable of securities business money lending	(52,615)	(14,455)
Decrease (increase) in accounts receivable	(719,391)	132,116
Prepayments	(2,402)	373
Decrease (increase) in other receivable	(390)	(952)
Decrease (increase) in other current assets	75,665	(31,839)
Increase (decrease) in securities financing refundable deposits	12,534	(7,635)
Increase (decrease) in deposits payable for securities financing	11,096	(7,974)
Increase (decrease) in notes payable	320	(635)
Increase (decrease) in accounts payable	789,914	(176,549)
Increase (decrease) in receipts under custody	(38,146)	39,279
Increase (decrease) in other payable	18,220	(3,563)
Increase (decrease) in net defined benefit liability	(430)	199
Increase (decrease) in other current liabilities	(195)	148
Increase (decrease) in special account subsidiary ledger customer equity	961	39,193
Cash outflow generated from operations	(1,944,251)	(734,016)
Interest received	81,963	73,240
Dividends received	143,236	114,883
Interest paid	(14,634)	(18,129)
Income taxes paid	(44,376)	(3,554)
Net cash inflows (outflow from operating activities	(1,778,062)	(567,576)

Concord International Securities Company Limited
Statements of Cash Flows (continued)
January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Items	2025	2024
	AMOUNT	AMOUNT
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(10,000)	—
Acquisition of property and equipment	(92,214)	(5,253)
Disposal of property and equipment	83	480
Acquisition of intangible assets	(919)	(774)
Decrease in other non-current assets	1,285	373
Net cash flows used in (from) investing activities	(101,765)	(5,174)
Cash flows from (used in) financing activities:		
Increase in short-term loans	11,230,000	8,330,000
Decrease in short-term loans	(9,990,000)	(8,850,000)
Increase in commercial papers payable	12,640,000	9,930,000
Decrease in commercial papers payable	(11,890,000)	(9,780,000)
Increase in guaranteed deposit received	360	—
Decrease in guaranteed deposit received	—	(206)
Payments of lease liabilities	(1,766)	(1,499)
Cash dividends paid	(168,332)	(154,241)
Capital increase	—	1,124,700
Net cash inflows provided from financing activities	1,820,262	598,754
Net increase (decrease) in cash and cash equivalents	(59,565)	26,004
Cash and cash equivalents at beginning of period	95,690	69,686
Cash and cash equivalents reported in the statement of financial position	$ 36,125	$ 95,690

(Please refer to the accompanying notes to the financial statements.)
Chairman: Wang, Wen-Tsu, Manager: Pan, Hua-Jian, Accounting manager: Shih, Mei-Lan

Concord International Securities Company Limited

NOTES TO FINANCIAL STATEMENTS

For the years ended December 31, 2025 and 2024

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

1. History and organization

Concord International Securities Company was incorporated as a comprehensive securities firm approved by the Securities and Futures Bureau of the Financial Supervision and Administration Commission of the Executive Yuan in November 1989. The company was approved to list on emerging stock market on January 5, 2009 and was approved to list on over the counter stock market on December 27, 2017 with registered number 10601021151

The Company is authorized to conduct the following businesses:

(1) Underwriting of marketable securities;

(2) Trading of marketable securities on the account of its customers or on its own on a centralized securities exchange market;

(3) Trading of marketable securities at the Company's branches;

(4) Margin loan, short sale and refinancing;

(5) Securities business money lending;

(6) Dealership of foreign marketable securities;

(7) Futures trading on a proprietary basis;

(8) Other relevant services as approved by the authority in charge.

The Company merged Rui Shun Security Corporation on November 12, 2007 and regarding the date as reference date. The Company is taken as the surviving company.

2. Approval date and procedures of the financial statements

The financial statements were authorized for issue by the board of directors on February 24, 2026.

3. New standards, amendments and interpretations adopted

(1) Initial application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, "IFRS accounting standards") endorsed and issued into effect by the Financial Supervisory Commission (FSC).

Amendments to IAS 21 "Lack of Exchangeability"

The adoption of amendments to IAS 21 "Lack of Exchangeability" has no

significant impact on the Company's accounting policies.

(2) IFRS accounting standards applicable for the year 2026 and endorsed by the FSC

New Standards, Interpretations and Amendments	Effective Date by IASB
Amendments to IFRS 9 and IFRS 7 "Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

1) Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"
   (1) Amendments to application guidance regarding classification of financial assets include:
      A. If a financial asset contains a contingent feature that could change the timing or amount of contractual cash flows and the contingent event itself does not relate directly to changes in basic lending risks and costs (e.g., whether the debtor achieves a contractually specified reduction in carbon emissions), the financial asset has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding if, and only if,
         (a) In all possible scenarios (before and after the occurrence of a contingent event), the contractual cash flows are solely payments of principal and interest on the principal amount outstanding; and
         (b) In all possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows on a financial instrument with identical contractual terms, but without such a contingent feature.
      B. The amendments address that a financial asset has non-recourse features if an entity's contractual right to receive cash flows is limited to the cash flows generated by specified assets.
      C. The amendments clarify that the prioritization of payments of contractually linked instruments to holders of these tranches is established through a waterfall payments structure. That payment structure creates concentration of credit risk and results in a disproportionate allocation of losses between the holders of different tranches.
   (2) Amendments to application guidance regarding classification of financial liabilities include:
      The amendments primarily address that an entity is permitted to deem a financial liability that will be settled with cash using an electronic payment system to be discharged before the settlement date, if and only if,
         (a) the entity has no ability to withdraw, stop or cancel the payment instruction;

(b) the entity has no practical ability to access the cash to be used for settlement as a result of the payment instruction; and
(c) the settlement risk associated with the electronic payments system is insignificant.

The Company shall apply the amendments retrospectively but is not required to restate comparative periods. The effect of initially applying the amendments shall be recognized as an adjustment to the opening balance at the date of initial application. An entity may restate prior periods if, and only if, it is possible to do so without the use of hindsight.

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

(3) IFRS accounting standards issued by the IASB but not yet endorsed and issued into effect by the FSC

New Standards, Interpretations and Amendments	Effective Date by IASB (Note 1)
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 IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note 2)
IFRS 19 "Subsidiaries without Public Accountability" (including the amendments in 2025)	January 1, 2027
Amendments to IAS21 "The Effects of Changes in Foreign Exchange Rates"	January 1, 2027

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

Note 2: The FSC declared on September 25, 2025 that the entities in Taiwan will apply IFRS 18 since the fiscal year of 2028. Entities may elect to apply in advance after FSC's endorsement.

1) IFRS 18 "Presentation and Disclosure in Financial Statements" and relevant supporting amendments

IFRS 18 "Presentation and Disclosure in Financial Statements" will replace IAS 1. The primary changes include:

(1) An entity shall evaluate whether it invests in particular type of assets and provide financing to customers as a specific main business activity, and classify items in the statement of profit or loss into categories: operating, investing, financing, income taxes and discontinued operations accordingly.

(2) Operating profit or loss, profit or loss before financing and profit or loss before tax, and subtotal and total of profit or loss shall be presented in the statements of profit or loss.

(3) Providing enhanced guidance on the principles of aggregation and disaggregation: the Company shall identify assets, liabilities, equity, income, expenses, and cash flows from single transactions or other matters, and group and aggregate based on shared characteristics, to make each line item of the primary financial statements with at least one similar characteristic. Items with dissimilar characteristics shall be disaggregated in the primary financial statements and notes. Only if the consolidated company is unable to find a more informative label, the item may be

labelled as "others."

(4) New disclosure requirements for management-defined performance measures (MPM): the Company shall disclose the information related to management-defined performance measures in a single note in the financial statements, including descriptions to the measures, how to calculate, a reconciliation between the MPM and the most similar specified subtotal in IFRS Accounting Standards, and the effects on income taxes and non-controlling interests arising from relevant reconciliation items. when making public communications outside the financial statements, and communicating an aspect of the financial performance of the consolidated company as a whole.

2) IAS 7 "Statement of Cash Flows" was amended by the supporting measures:

(1) When the Company prepare the cash flows from operating activities by indirect method, operating profit or loss shall be used as the starting point.

(2) The Company shall classify interests and dividends received to investing activities, and interests and dividends paid to financing activities. If the Company has specified main operating activities after assessment, the types of dividend income, interest income and interest expenses in the statement of profit or loss shall be considered, to determine the categories of the dividends received, interests received, and interests paid in the statement of cash flows. However, the aforementioned each cash flow can be classified in a single activity in the statement of cash flows separately.

Except for the aforementioned effects, the Company is evaluating the impact of its initial adoption of the aforementioned standards or interpretations on its parent company only financial position and consolidated financial performance. The results thereof will be disclosed when the Group completes its evaluation.

4. Summary of significant accounting policies

The Company's significant accounting policies are described below:

(1) Statement of compliance

The financial statements of the Company have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Firms" and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations (IFRS accounting standards) as endorsed by the FSC.

(2) Basis of preparation

1) Basis of measurement

Except defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligations, these financial statements have been prepared under the historical cost convention.

2) Functional and presentation currency

The financial statements are presented in New Taiwan dollars, which is the Company' s functional currency. All financial information presented in New Taiwan Dollars has been rounded to the nearest thousand NT.

(3) Classification of current and non-current items

An asset is classified as current under one of the following criteria:

1) Assets held for the trading purposes;
2) Assets that are expected to be realized within twelve months from the balance sheet date;
3) Cash and cash equivalent, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.

A liability is classified as current under one of the following criteria:

1) Liabilities incurred for the trading purposes;
2) Liabilities that are to be paid off within twelve months from the balance sheet date;(Long-term refinancing and payment term reschedule done between balance sheet date and release of financial statement, are recognized as current liabilities)
3) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Assets and liabilities are not classified as the aforementioned conditions, are classified as non-current assets and non-current liabilities.

(4) Cash equivalents

1) Cash and cash equivalents of the company mean cash in treasury, bank deposits and highly liquid investment.
2) Cash equivalents mean the short-term and highly liquid time or investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(5) Financial instruments

Financial assets and liabilities should be recognized when the company becomes one of the parties in the contract.

If financial assets or financial liabilities are not measured at fair value through profit or loss, they should be measured at fair value plus transaction costs directly attributed to acquiring or issuing financial assets and liabilities measured at fair value through profit or losses at initial recognition. Transaction costs directly attributed to acquiring or issuing financial assets and liabilities measured at fair value through profit or losses are recognized as profit or losses.

1) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

(1) Classification and measurement

Financial assets held by the company are classified as financial assets at fair value through profit or loss, financial assets measured at amortized cost and fair value and financial assets at fair value through other comprehensive income.

A. Financial assets at fair value through profit or losses

Financial assets at fair value through profit or losses include equity investments that are not measured at fair value through other comprehensive income and debt instrument that are not measured at amortized cost or fair value through other comprehensive income.

Profit or losses from financial assets at fair value through profit and losses remeasurement are recognized as profit and losses, not include dividends and interests. Definition of fair value refers to note (34) at Financial Instrument.

B. Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it meets both of the following criteria:

(a) It is held within a business model whose objective is to hold assets to collect contractual cash flows; and

(b) Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost, which is the amount at which the financial asset is measured at initial recognition, plus/minus, the cumulative amortization using the effective interest method, adjusted for any loss allowance. Interest income, foreign exchange gains and losses, as well as impairment, are recognized as profit or loss. Any gain or loss on derecognition is recognized as profit or loss.

Interest rates are calculated by effective interest rates times book values of financial assets except following criteria:

(a) Acquired or initial financial assets with credit impairment, interest incomes are calculated by effective interest rate after credit adjustment times amortized cost financial assets.

(b) Acquired or initial financial assets with no credit impairment, but subsequently change into credit impaired assets, interest incomes are calculated by effective interest rate times amortized cost financial assets.

C. Equity investments at fair value through other comprehensive income

The Company could make an irrevocable election at initial recognition to measure equity instruments that are not held for trading purpose and contingent consideration equities not recognized by corporation mergers at fair value through other comprehensive income.

The changes in fair value of equity investments that were recognized as other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment.

Dividends are recognized as revenue when the right to receive payment is established unless the dividend clearly represents recover of investment.

(2) Impairment of financial assets

The company measures impairment losses of amortized cost financial assets, including accounts receivable, at expected credit losses at each reporting date.

The Company recognizes impairment provision of accounts receivable for the lifetime expected credit losses. The impairment provision of other financial assets for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognizes the impairment provision for the lifetime expected credit losses if such credit risk has increased since initial recognition.

Expected credit losses are weighted average credit losses that take default risk as weight. 12 months expected credit losses mean stand for expected credit losses of financial instruments could arise from probable default causing events of financial instruments occurs in 12 months after balance sheet date, and lifetime expected credit losses mean stand for expected credit losses arise from of all probable default causing events of financial instruments in financial instruments occurs in lifetime.

The book amounts of impairment losses of all financial assets are reduced by allowance account.

(3) Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to receive cash flows from the financial asset have been transferred and the Company has transferred substantially all risks and rewards of ownership of the financial asset.

On derecognition of a financial asset in its entirely, the difference between book value and collection received plus sum of any cumulated profit or losses recognized as other comprehensive income shall be recognized as profit or losses.

On derecognition of an equity investment measured at fair value through other comprehensive income in its entirely, cumulative profit or losses are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment.

2) Financial liabilities and equities instrument

(1) Classification of financial liabilities or equity instrument

Debt and equity instruments issued by the Company are classified as financial liabilities or equities in accordance with substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

A. Equity instrument

Debt and equity instruments issued by the Company are classified as financial liabilities or equities in accordance with substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

B. Financial liabilities

An equity instrument is any contract that evidences residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognized as the amount of consideration received, less the direct cost of issuing.

a. Financial liabilities at fair value through profit and losses

Financial liabilities at fair value through profit and losses, include financial liabilities holding for transaction and financial liabilities designated at fair value through profit and losses. Financial liabilities meet one of the following criteria are classified as held for transaction:

(a) The purpose of acquisition is for selling in short terms;

(b) Financial instruments are initially recognized as a part of the identifiable combination of financial instruments which are managed in a centralized way, and for which there are objective evidences that prove that the enterprise will manage the combination by way of short-term profit-making in the near future; or

(c) Being derivative instruments, but except financial guaranteed contracts and designated derivative instruments which are effective hedging instruments.

Structured contracts which contain one or more embedded derivatives could be designated as liabilities measured at fair value through profit or losses; the contract is designated to be measured at fair value through profit or losses when it meets one of the following reasons and could provide more relevant information:

(a) The designation can eliminate or significantly reduce inconsistency of measurement or recognition.

(b) A set of financial assets, liabilities or both are managed on fair value basis and the performances are also reviewed on the basis. The information of investment portfolio that the company provides manage level with is also based on fair value.

The profit or losses arise from financial liabilities remeasurement are recognized as profit or losses, which include interests paid by the financial liabilities.

The above designated financial liabilities measure at fair value through profit or losses that is attributable to changes in the credit risk of that liability shall be presented in other comprehensive income unless the treatment of the effects of changes in the liability's credit risk would create or enlarge an accounting mismatch in profit or losses; and the residual fair value amount movements of the liabilities shall be presented in profit or losses.

b. Financial liabilities measured at amortized costs

Financial liabilities measured at amortized costs include account payable and loan, etc., are measured at effective interest method after initial recognition. On derecognition of financial liabilities and on amortization through effective interest method, all relevant profit and losses and amortizations are recognized as current profit and losses.

Calculation of costs after amortization considers discount or premium and transaction cost at the time period of acquisition.

(2) Derecognition of financial liabilities

The Company derecognizes financial liabilities only when obligation is discharged, cancelled, or expired. On derecognition of financial liabilities, the differences between book value and sum of collection paid or payable, include any transferred non-cash assets or liabilities.

(3) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of balance sheet when, and only when, the Company currently have a legally enforceable right to set off the amounts and he intend either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

3) Fair value of financial instruments

Fair value of financial asset traded in active markets is market price at each end of the reporting period, transaction costs are not considered.

Fair value of financial assets traded at non-active market is decided by appropriate valuation technique. The valuation technique includes using current fair market transaction, referring to the current fair value of another financial instrument that is substantially same, and discounted cash flow analysis or the valuation model.

(6) Bonds with resell and repurchase agreements

Bond transactions under repurchase or resale agreements are stated at the amount of actual payment or receipt. If the transaction is for financing purpose, when transactions of bonds with a condition of resale agreements occur, the actual payment or receipt shall be recognized as 'bonds purchased under resale agreements' under current assets. When transactions of bonds with a condition of repurchase agreements occur, the actual payment or receipt shall be recognized as 'bonds sold under repurchase agreements' under current liabilities. Any difference between the actual payment/receipt and predetermined redemption (repurchase) price is recognized as interest income or interest expense.

(7) Margin loan, short sale and refinancing

Margin loan represents loans extended to customers and is accounted for as receivables for securities provided as collateral. Such loans are secured by the securities purchased by customers. These securities are recorded through memo entries and are returned when the loans are repaid.

Short sale represents securities lent to customers and the deposits received from customers on securities lent out are accounted to guarantee deposited for securities lent. The proceeds from sales of securities lent to customers, net of securities transaction tax, commission and financing charges, is retained by the Company and are recorded under the proceeds payable from securities lent. These securities lent to customers for short sales are recorded through memo entries. The deposits received and the proceeds from short sale will be returned to customers while the securities are returned and paid off.

Refinancing margin loan means that the Company operates margin loan business, if capital is insufficient, the Company can refinance from securities finance companies, recorded as borrowed funds refinanced, and securities from margin loan are regarded pledged.

Refinancing short sale means the Company operates short sale business, if securities are insufficient, the Company can borrow securities from securities finance companies. For securities refinancing, the Company pays margin deposits to securities finance companies and these margin deposits are recorded as refinancing margin. The proceeds from the short sale of securities borrowed from securities finance companies is retained by the securities finance companies as collateral which are recorded as proceeds payable from securities lent and receivable on refinancing collateral respectively.

(8) Security loan

The company recognizes accounts receivable of security loan as loan receivable and recognizes bad debt for the possible recover of accounts receivable; collaterals acquired from security loan are recorded at memo entry.

(9) Property and equipment

Property and equipment take acquisition cost as recognition basis, and present after less accumulated depreciation and accumulated impairment. The cost aforementioned includes destruction of property and equipment, cost of remove and restore at the place it locates and interest expenditure arises from unfinished project.

On significant component item of property and equipment be allocated regularly, the Company takes the item as individual asset and recognizes it separately with specific useful life and depreciation method. Carrying amount of the reset part is derecognized as accordance with IFRS 16“Derecognition”.

Depreciation is recognized on straight-line basis with useful years as follows:

Type	**Useful life**
Building (including affiliate equipment)	18～60 years
Equipment	3～8 years

If items of property and equipment or any important components after initial recognition are disposed or expected no future economic benefit inflow arises from usage or disposal, they shall be derecognized and delisted and profit or loss arise from the disposal shall be recognized.

The residual value, useful lives and depreciation method are evaluated at the end of every financial year, if the expected values were different from the previous, the change shall be taken as “Changes in accounting estimates”.

(10) Lease

At inception of a contract, the Company assesses whether a contract is, or contains, a lease.

1. The Company as Lessor

When lease terms transfer substantially all risks and rewards incidental to ownership of the asset to the lessee, it is classified as a finance lease. All other leases are classified as operating leases.

Under operating leases, lease payments, net of any lease incentives, are recognized as revenue on a straight-line basis over the lease term. Initial direct costs incurred to obtain operating leases are capitalized as part of the carrying amount of the leased asset and recognized as an expense on a straight-line basis over the lease term.

When a lease includes both land and building elements, the Company evaluates the classification of each element as a finance lease or operating lease based on whether substantially all risks and rewards incidental to ownership of each element have been transferred to the lessee. Lease payments are apportioned between land and building based on the relative fair values of the leasehold interest in the land and building on the date the lease contract is entered into. If lease payments can be reliably apportioned to these two elements, each element is classified according to the applicable lease classification. If lease payments cannot be reliably apportioned to these two elements, the lease as a whole is classified as a finance lease, except if both elements clearly meet the criteria for classification as an operating lease, in which case the lease as a whole is classified as an operating lease.

2. The Company as Lessee

For short-term leases or leases of low value assets, lease payments are recognized as an expense on a straight-line basis over the lease term, right-of-use assets and lease liabilities of other leases are recognized as the commencement date.

The right-of-use asset is initially measured at cost, and subsequently measured at cost less accumulated depreciation and accumulated impairment losses, and the remeasurement amount of lease liabilities is adjusted. Right-of-use asset is solely presented in balance sheet.

The right-of-use asset is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term.

Lease liabilities are measured at present value of lease payments (include fix payment, variable lease payments that vary according to an index or a rate). If interest rate implicit in a lease is easy to determine, lease payment can be discounted at the interest rate. If the interest rate is not easy to determine, the lessee's incremental borrowing rate of interest shall be applied.

The Company subsequently measures the lease liability at amortized cost using interest method and recognizes interest expense over the lease term. The lease liability is re-measured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

(11) Investment property

Investment property applies to the accounting for either property held to earn long-term rental income or for capital appreciation or for both, instead of property held for use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost at initial recognition and also subsequently measured at cost, and depreciation expenditure is recognized in accordance with depreciable amounted at after initial recognition. Depreciation method, useful life and residual value are in accordance with the rule of property and equity. Cost includes expenditure that is directly attributable to the acquisition of the investment property. On usage of investment property change, invest and reclassified as property and equipment, they should be reclassified as property and equipment at the carrying account at reclassification.

(12) Intangible assets

Intangible assets that are solely acquired by the Company and have finite useful lives are measured at cost, and subsequent measured at cost less accumulated amortization and any accumulated impairment losses. The Company uses the straight-line method over the useful lives for amortization. Depreciation method, useful lives and residual value are reviewed at each balance sheet date. Unless these assets are disposed before economic life, the residual values of intangible assets with finite useful lives are zero. Influence of accounting changes is dealt with prospective application.

Useful lives and amortization method of intangible assets with finite useful lives are as follows:

Type	**Useful life**	**Amortization method**
Cost of software	1～3 years	Straight -line method on finite useful life

(13) Impairment of non-financial assets

The Company assesses at each balance sheet date the recoverable amounts of those assets which is applicable to IFRS 36 "Asset impairment" where there is an indication that they are impaired. If there are circumstances for recognizing impairment loss or required to measure impairment losses on an asset regularly. If the circumstances exist, the Company immediately measures recoverable amount of the asset or cash generating unit. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value or value in use.

Except goodwill, the Company evaluates assets if there are circumstances for recognizing impairment loss for an asset in prior years no longer exist or diminish. If the circumstances exist, the Company immediately measures recoverable amount of the asset or cash generating unit. If recoverable amount increases due to estimate service potential changes of the asset, then reverse impairment. Only at reversed carrying amount does not exceed asset under circumstance that impairment losses had not been recognized, less depreciated or amortized carrying amount.

(14) Liability reserve

On possible present obligation (legal or constructive) that arises from past event for payoff and the amount can be measured reliably, the Company recognizes liability reserve. Amount of liability reserve recognition considers risk and uncertainty of obligation, and is the best estimation of payment required for obligation payoff. If liability reserve is measured at the cash flow of present obligation payoff, the carrying amount is present value of the cash flow.

(15) Revenue recognition

The company's contractual revenue is mainly from proving services, the accounting treatments are explained as follows:

Services provided by the Company include brokerage, underwriting, stock agency and consultancy service. The services are solely priced or negotiable and are provided on the basis of number of times, at a certain point in time that the performance obligation is met, thus the revenue is recognized when the performance obligation is met.

Most of the contract agreement amounts of the Company are averagely charged in the contract term after providing services, the Company recognizes contract assets when having the right to transferring service to customer but still not have the right to charge collection unconditionally. However, since part of the collection are charged to customers when signing contract, the Company bears obligation to offer services, consequently, thus recognizes part of the contract as contract liabilities.

The term of aforementioned contract liabilities reclassified to revenue usually less than one year, it doesn't cause arise of significant financial component.

(16) Borrowing costs

Borrowing cost directly attribute to acquire, build or produce asset that meets requirement (assets that must reach the intended use or sale status after a considerable period of time) is deemed as part of asset cost until almost all necessary activities for making the asset reach the intended use or sale status are done.

Except the above, all other borrowing costs are recognized as profit or losses in the current period.

(17) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

B. Termination benefits

Obligations for contributions to defined contribution plans are expensed as the related service is provided; Defined retirement benefit plans recognize defined benefit cost at actuarial results.

Defined benefit costs (including service cost, net interest and remeasurement) under the defined benefit retirement benefit plans are determined using the projected unit credit method. Service cost (including current service cost) and net interest on the net defined benefit liability are recognized as employee benefits expense in the period in which they occur. Remeasurement, comprising actuarial gains and losses and the return on plan assets, is recognized as other comprehensive income in the period in which they occur, subsequently will not be reclassified to profit or loss.

Net defined benefit liabilities represent the actual deficit in the Group's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any refunds from the plan or reductions in future contributions to the plans.

(18) Share-based payment arrangement

Employee stock options are measured at fair value of the equity instruments granted and the best estimate of the expected number of options to vest on the grant date.

The expense is recognized on a straight-line basis over the vesting period, with a corresponding adjustment to the share-based payment reserve. If the options vest immediately on the grant date, the entire expense is recognized immediately on that date. In the case of cash-settled share-based payments where employees subscribe for shares, the grant date is the date on which the number of shares subscribed by the employees is determined.

The Company revises its estimate of the expected number of employee stock options to vest at each balance sheet date. Any adjustments to the original estimate are recognized in profit or loss, resulting in the cumulative expense reflecting the revised estimate, with a corresponding adjustment to the share-based payment reserve.

(19) Income tax

Income taxes comprise current taxes and deferred taxes. Except for expenses related to business combinations or recognized directly in equity or other comprehensive income, all taxes are recognized as profit or loss.

A. Current income tax

Current income tax is based on current year's taxable income. Since part of the profit and expense is recognized as taxable or deductible items of other years or recognized as not taxable or deductible items in accordance with relevant tax laws, leading to the difference between taxable income and net income reported by comprehensive income statement. The company's current income tax expense relevant liability is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date.

Underestimated or overestimated incomes taxes from past years are recognized as adjustment of current income tax.

The portion of undistributed earnings and additional tax on profit-seeking enterprise income of the Company was resolved to be recognized as current expenses at the shareholders' meeting.

B. Deferred income tax

Deferred income tax is recognized as accordance to carrying asset and carrying amount of liabilities and temporary difference arises from the basis of taxable income calculation. Deferred income tax liabilities are recognized as all taxable temporary differences in the future; Deferred income tax assets are recognized only at it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred income tax assets and deferred income tax liabilities could only be offset at the following condition: (i) Corporation has legally enforceable right to offset current income tax assets and current income tax liabilities; and (ii) Deferred income tax assets and liabilities are levied by the same taxation authority on either the same entity or different entities that intend to settle current income tax liabilities and assets at every future term of significant amount's deferred income tax liabilities and assets are anticipated to settle and recover on a net basis, or realize assets and settle liabilities simultaneously.

Carrying amounts of deferred income tax assets shall be reviewed at every end of reporting period, and carrying amounts of not possible to have sufficient taxable income to recover all of or part of assets shall be reduced. Assets not initially recognized as deferred assets are also reviewed at the end of reporting period, and increase carrying amount of probable that taxable income available for recover all of or part of assets. Deferred income tax assets and liabilities are measured based on the tax rate of the anticipated period that the future assets realization or the liabilities settlement requires, which is based on the effective or existing tax rate at the balance sheet date. Deferred income tax liabilities and assets' measurement reflects the tax consequences of entity are expected to recover or settle the carrying amount of its assets and liabilities at the end of reporting period.

5. Major sources of significant accounting assumptions, judgments and estimation uncertainty

The Company's management shall properly exercise its professional judgment, estimates, and assumptions on the information of the key risks that is not easy to be obtained from other resources and could affect the carrying amounts of financial assets and liabilities while adopting critical accounting policies as stated in Note (4).

The Company evaluates the estimates and assumptions on an ongoing basis and recognizes the adjustment of the estimates only in the period which is affected by the adjustment. If the adjustment simultaneously affects both the current and future periods, it should be recognized as both periods.

Relevant information on key assumptions to be made in the future, key sources of assumption uncertainty made at balance sheet date, and assumptions and estimates that may cause key risks that could affect the carrying amounts of financial assets and liabilities are as follows:

(1) Fair value of financial instruments

The Company use valuation technique to determine the fair value of financial instruments not traded at active market, relevant estimation, assumption and book value are referred to Note (35) at 'Financial instrument fair value'.

(2) Impairment assessment of non-financial assets(except goodwill)
During assessment of assets impairment, the Company relies on subjective judgment and determines specific assets segment's independent cash flow, assets useful lives and probable arising benefit and expense in the future according to usage of assets and characteristic of industries. Any changes of economic situation and changes of estimation due to company strategy could cause significant impairment in the future.

(3) Calculation of net defined benefit liabilities
When calculating present value of benefit obligation, the Company needs to use judgment and estimation to decide relevant actuarial assumption, including discount rate and salary growth rate in the future, at end of the reporting period. Any actuarial assumption changes could significantly affect the amount of defined benefit obligation.

6. Cash and cash equivalents

	December 31, 2025	December 31, 2024
Allowance	$ 273	$ 273
Demand deposits	20,811	95,376
Check deposit	41	41
Time deposit with original maturity of within 3 months	15,000	—
Total	$ 36,125	$ 95,690

Interest rate of bank deposit at balance sheet day shows as follows:

	December 31, 2025	December 31, 2024
Time deposit	1.69%	—%

7. Financial assets measured at fair value through profit and losses—current

	December 31, 2025	December 31, 2024
Measured at fair value through profit and losses		
Non derivative financial assets		
Listed Open-Ended Fund and money market instruments	$ 23,680	$ 19,760
Operating Securities-dealer	7,343,576	4,494,787
Operating Securities-underwriting	4,842	5,468
Total	$ 7,372,098	$ 4,520,015

(1) Listed Open-Ended Fund and money market instruments

	December 31, 2025	December 31, 2024
Measured at fair value through profit and losses		
Listed Open-Ended Fund, money market instruments and other marketable securities	$ 20,000	$ 20,000
Listed Open-Ended Fund, money market instruments and other marketable securities-adjustment for change	3,680	(240)
Total	$ 23,680	$ 19,760

(2) Operating Securities－dealer

	December 31, 2025	December 31, 2024
Measured at fair value through profit and losses		
Centralized Order Market-stock	$ 5,244,691	$ 3,256,620
Over-the-counter-stock	19,567	—
Emerging stock market-stock	27,136	31,635
Others	—	3
Subtotal	5,291,394	3,288,258
Adjustment of Operation Securities - dealer	2,052,182	1,206,529
Total	$ 7,343,576	$ 4,494,787

(3) Operating Securities－underwriting

	December 31, 2025	December 31, 2024
Measured at fair value through profit and losses		
Centralized Order Market-stock	$ 3,867	$ 3,937
Over-the-counter-stock	—	1,656
Over-the-counter-bond	2,153	—
Subtotal	6,020	5,593
Adjustment of operation Securities -underwriting	(1,178)	(125)
Total	$ 4,842	$ 5,468

8. Margin loans receivable/Accounts receivable/Loans receivable

(1) Margin loan and short sale

Guaranteed securities provided from customers and securities lent to customers by the Company on margin loan and short sale business are:

	December 31, 2025		
	Stock number (in thousand NT shares)	Book value	Market price
Margin guarantee securities	31,550	$ 315,497	$ 2,887,283
Short sale lending securities	473	$ 4,730	$ 27,822

	December 31, 2024		
	Stock number (in thousand NT shares)	Book value	Market price
Margin guarantee securities	36,389	$ 363,892	$ 2,369,572
Short sale lending securities	218	$ 2,180	$ 16,669

When the Company operates security margin loan business, the financing fund loaned to stock buyer is recognized as security margin receivable, the stock bough by margin buyers is deemed as collateral. The Company's security margin receivable for the year ended December 31, 2025 and December 31, 2024 were 1,541,116 thousand NT Dollars and 1,353,922 thousand NT dollars, respectively.

The Company operates security short selling business, deposit received from short sellers is recognized as short selling deposit, and the amount received from short selling is deemed as collateral and recognized as short selling collateral, the Company's short selling deposit in 2025 and at December 31, 2024 were 27,656 thousand NT Dollar and 15,122 thousand NT Dollar, and short selling collateral receivable were 27,679 thousand NT Dollar and 16,583 thousand NT Dollar.

The Company operates short sale business, if securities are insufficient, the Company can borrow securities from securities finance companies. For securities refinancing, the Company pays margin deposits to securities finance companies and these margin deposits are recorded as refinancing margin. The proceeds from the short sale of securities borrowed from securities finance companies is retained by the securities finance companies as collateral which are recorded as proceeds payable from securities lent and receivable on refinancing collateral respectively. The Company's refinancing deposit balance as of December 31, 2025 and 2024 were 0 thousand NT dollars and 107 thousand NT dollars, respectively, and receivable on refinancing collateral were 0 thousand NT dollars and 118 thousand NT dollars, respectively.

The company calculates margin maintenance rate every day in accordance with "Operating Rules for Securities Firms Handling Margin Purchases and Short Sales of Securities", when margin maintenance rate is lower than 130%, the Company announces principal to pay the margin difference. Thus, management level of the Company think credit risks are significantly decreased.

(2) Receivable of securities business money lending

	December 31, 2025	December 31, 2024
Receivable from borrowing or lending money in connection with securities business	$ —	$ 230
Receivable from borrowing or lending-any use	$ 89,440	$ 36,595

The Company operates securities loan receivable business and takes securities bought or held by customers as collateral. Thus, Management level of the Company think credit risks are significantly decreased.

(3) Detail of accounts receivable

Accounts receivable	December 31, 2025	December 31, 2024
Settlement receivable	$ 1,571,789	$ 856,688
Receivable on securities purchased for customers	4,466	3,171
Settlement price	41,234	—
Other	764	39,003
Less: provisions	—	—
Total	$ 1,618,253	$ 898,862

In order to decrease credit risk, the Company makes relevant interior control system and methods for line of credit determination and credit approval's procedure, and also reviews recoverable payment of accounts receivables one by one on balance sheet date to make sure that unrecoverable payment receivable has recorded appropriate impairment losses. Thus, Management level of the Company think credit risks are significantly decreased.

The Company takes simplified method of IFRS 9, and recognizes allowance for losses of payment receivable in accordance with lifetime expected credit losses. Lifetime expected credit loss consider customers' default records and financial situation and industry economic situation and prospect, and set expected credit loss rate with overdue days of payment receivable.

The Company's allowances for losses of security financing receivables, refinancing margin, refinancing deposit receivables, receivables from borrowing or lending money in connection with securities business, and accounts receivable are as follows:

December 31, 2025

	Security financing receivables	refinancing margin, and refinancing deposit receivables,	Receivables from borrowing or lending money in connection with securities business	Security settlement	Others	Total
Expected credit loss rate	0%	0%	0%	0%	0%	
Total carrying amount	$ 1,541,116	$ —	$ 89,440	$ 1,617,489	$ 764	$ 3,248,809
Allowance for losses (lifetime expected credit losses)	—	—	—	—	—	—
Amortized cost	$ 1,541,116	$ —	$ 89,440	$ 1,617,489	$ 764	$ 3,248,809

December 31, 2024

	Security financing receivables	refinancing margin, and refinancing deposit receivables,	Receivables from borrowing or lending money in connection with securities business	Security settlement	Others	Total
Expected credit loss rate	0%	0%	0%	0%	0%	
Total carrying amount	$ 1,353,922	$ 225	$ 36,825	$ 859,859	$ 39,003	$ 2,289,834
Allowance for losses (lifetime expected credit losses)	—	—	—	—	—	—
Amortized cost	$ 1,353,922	$ 225	$ 36,825	$ 859,859	$ 39,003	$ 2,289,834

If the above accounts receivable components are classified as consignment trading payments of securities and consignment trading handling fee revenue, relevant payments are collected in two business days after balance sheet day; if classified as financing business relevant payment, they will be collected together with the fund at the due date, so it will not be overdue.

Other accounts are mainly derived from dealer's sales of share revenue and future commission revenue, etc. Sales of share revenue for the year ended December 31, 2025 and December 31, 2024 were 584 thousand NT Dollar and 38,842 thousand NT Dollar, respectively.

Changes of security financing receivable, refinancing margin, refinancing deposit receivables, receivables from borrowing or lending money in connection with securities business, and allowance for losses of accounts receivable are as follows:

	January 1 to December 31, 2025	January 1 to December 31, 2024
Opening balance	$ —	$ —
Add: current credit impairment losses	—	—
Less: Current offset	—	—
Ending balance	$ —	$ —

9. Other current assets

	December 31, 2025	December 31, 2024
Restricted assets	$ 112,245	$ 151,742
Pending settlement	5,543	1,535
Authorized underwriting payment for shares	5	40,181
Clients' funds in settlement account and separate account ledger	46,662	45,084
Others	3	3
Total	$ 164,458	$ 238,545

(1) Restricted assets interest rate at balance sheet day is as follows:

	December 31, 2025	December 31, 2024
Time deposit	0.68%～1.69%	0.555%～1.69%

(2) About providing guarantee and pledge please refers to Note (28)

10. Financial assets measured at fair value through other comprehensive profit or losses-non current

Company	December 31, 2025	December 31, 2024
Equity instruments others		
Non-listed stock	$ 175,114	$ 160,298
Operating Securities－dealer		
Centralized Order Market-stock	236,655	304,191
Total	$ 411,769	$ 464,489

The above equities are held for medium long term, thus are designated to measure at fair value through other comprehensive profit or losses.

11. Property and equipment

	2025				
Item	Opening balance	Adding	Disposal	Interior transfer	Ending balance
Costs					
Land	$ 481,322	$ 49,368	$ －	$ －	$ 530,690
Buildings	387,172	37,523	－	－	424,695
Equipment	45,681	5,245	(9,711)	－	41,215
Idle assets-others	2,705	－	－	(2,705)	－
Subtotal	916,880	$ 92,136	$ (9,711)	$ (2,705)	$ 996,600
Accumulated depreciation and impairment					
Buildings	257,333	$ 7,855	$ －	$ －	265,188
Equipment	20,557	8,602	(9,711)	－	19,448
Idle assets-others	1,546	63	－	(1,609)	－
Subtotal	279,436	$ 16,520	$ (9,711)	$ (1,609)	284,636
Net	$ 637,444				$ 711,964

Item	2024				
	Opening balance	Adding	Disposal	Interior transfer	Ending balance
Costs					
Land	$ 481,322	$ —	$ —	$ —	$ 481,322
Buildings	387,172	—	—	—	387,172
Equipment	33,843	19,452	(7,614)	—	45,681
Idle assets-others	15,405	—	—	(12,700)	2,705
Subtotal	917,742	$ 19,452	$ (7,614)	$ (12,700)	916,880
Accumulated depreciation and impairment					
Buildings	249,791	$ 7,542	$ —	$ —	257,333
Equipment	20,240	7,931	(7,614)	—	20,557
Idle assets-others	7,771	63	—	(6,288)	1,546
Subtotal	277,802	$ 15,536	$ (7,614)	$ (6,288)	279,436
Net	$ 639,940				$ 637,444

(1) The Company's idle assets, part of the floors of Chi Can branch, have been transferred to investment properties in accordance with the regulations in section (b) of paragraph 8 in IAS 40..
(2) Part of the offices of Nan Jing branch have been rent and transferred to investment properties in previous period.
(3) Detail for Property and equipment provided as collateral, please refers to Note (28).
(4) Property and equipment have no circumstances of capitalization of interest.

12. Lease

(1) Right- of- use assets

Item	2025			
	Opening balance	Increase	Decrease	Ending balance
Costs				
Land	$ 15,950	$ 178	$ —	$ 16,128
Accumulated depreciation				
Land	7,135	1,790	—	8,925
Net	$ 8,815	$ (1,612)	$ —	$ 7,203

Item	2024			
	Opening balance	Increase	Decrease	Ending balance
Costs				
Land	$ 12,495	$ 3,455	$ —	$ 15,950
Accumulated depreciation				
Land	5,625	1,510	—	7,135

Net	$ 6,870	$ 1,945	$ —	$ 8,815

(2) Lease liabilities

Item	December 31, 2025	December 31, 2024
Lease liabilities - Current	$ 1,813	$ 1,767
Lease liabilities - Non-current	$ 5,653	$ 7,287
Discount rate of lease liabilities	1.05%～1.808%	1.05%

(3) Important leasing activities and terms

The Company leases several lands for operation purpose, part of the land affiliates rights to renew at the expiry of lease. The Company has already recorded rights to renew at the expiry of lease at lease liabilities. According to the contract, the Company may not sublease the underlying lease asset to others without leaser's agreement.

(4) Lease contract relevant profit or losses items are as follows:

Items that affect current profit and losses	2025	2024
Interest expenditure of lease liabilities	$ 127	$ 89
Expenditure for short term lease	$ 10	$ 10
Total amount of leasing cash outflow	$ 1,903	$ 1,598

13. Investment property

	2025				
Item	Opening balance	Adding	Disposal	Interior transfer	Ending balance
Costs					
Land	$ 109,850	$ —	$ —	$ —	$ 109,850
Building	145,221	—	—	2,705	147,926
Subtotal	255,071	$ —	$ —	$ 2,705	257,776
Accumulated depreciation					
Building	87,011	$ 2,951	$ —	$ 1,609	91,571
Net amount	$ 168,060				$ 166,205

	2024				
Item	Opening balance	Adding	Disposal	Interior transfer	Ending balance
Costs					
Land	$ 109,850	$ —	$ —	$ —	$ 109,850
Building	132,521	—	—	12,700	145,221
Subtotal	242,371	$ —	$ —	$ 12,700	255,071
Accumulated depreciation					
Building	77,772	$ 2,951	$ —	$ 6,288	87,011

Net amount	$ 164,599				$ 168,060

(1) Investment property held by the Company only disclose its fair value's information but are not measured at fair value, fair value level of the investment property is at level 3.
Fair value of investment property held by the Company for the year ended of December 31, 2025 and December 31, 2024 were 589,933 thousand NT Dollar and 526,206 thousand NT Dollar, respectively. The fair value mentioned are evaluated by the management level of the Company with evaluation model that is generally accepted by market participants, the evaluation is based on the deal price of neighborhood lot.

(2) Rent revenue arises from investment property in 2025 and 2024 are 11,504 thousand NT Dollar and 9,742 thousand NT Dollar, respectively. The lease terms are scheduled to expire from January 2026 to November 2033.

(3) As of December 31, 2025, the signed lease payments receivables are as below:

	Amount
In 1 year	$ 9,356
1~5 years	18,921
Over 5 years	6,286
Total	$ 34,563

(4) The status of investment property provided for guarantee of borrowing, please refers to Note (28).

14. Intangible assets

	2025			
Item	Opening balance	Adding	Disposal	Ending balance
Cost				
Computer software	$ 2,617	$ 833	$ (1,883)	$ 1,567
Accumulated depreciation				
Computer software	1,658	1,266	(1,883)	1,041
Net amount	$ 959	$ (433)	$ —	$ 526

	2024			
Item	Opening balance	Adding	Disposal	Ending balance
Cost				
Computer software	$ 9,679	$ 774	$ (7,836)	$ 2,617
Accumulated depreciation and impairment				
Computer software	6,221	3,273	(7,836)	1,658

Net amount	$ 3,458	$ (2,499)	$ —	$ 959

15. Other noncurrent assets

	December 31, 2025	December 31, 2024
Operation guaranteed deposits	$ 240,000	$ 240,000
Clearing and settlement fund	23,791	25,077
Refundable deposits	5,952	5,951
Deferred expenditure	471	840
Prepayment for equipment	10,798	—
Total	$ 281,012	$ 271,868

(1) Operation guaranteed deposits

	December 31, 2025	December 31, 2024
Firms age business	$ 240,000	$ 240,000

In order to operate various businesses, the Company provides Certificate of deposits as operation guaranteed deposits and save in a banking accordance to Regulations Governing Securities Firms and Regulations Governing the Operation of Securities Introducing Firms Business by Futures Commission Merchants, etc. The deposits are not saved separately, registered as collateral, reported missing or terminated, and the deposits could not be withdrawn or transferred without Securities and Futures Bureau, FSC's approval.

(2) Clearing and settlement fund

	December 31, 2025	December 31, 2024
Clearing and settlement fund－centralized	$ 16,558	$ 17,005
Settlement fund－OTC	7,233	8,072
Total	$ 23,791	$ 25,077

According to "Regulations Governing Securities Firms", a security firm operating firms business should deposit basic amount for NT$15 million to TWSE before commencement of business operation, after commencement of business operation, it shall deposit a specified percentage of the net receipt or net payment amount of the executed trades of TWSE listed securities for which it has accepted firms age trading orders within 10 days after the close of each quarter until the end of the then-current year. From the year following the commencement of business operation, the original basic amount shall be reduced to NT$3.5 million and combined into the amount equal to the above-mentioned percentage of the net receipt or net payment amount of the executed trades of TWSE listed securities for which it accepted trading orders for the previous year on a yearly basis. At the end of January of each year, the insufficient or excess amount of the fund shall be deposited with or withdrawn from the TWSE. Before commencement of business operation of each domestic branch office, a securities firm shall make a lump sum deposit of NT$3 million to the settlement and clearing fund; provided that from the year following the business operation, the original amount shall be reduced to NT$500,000.

According to Over the Counter Exchange Market Join Responsibility System Clearing and Settlement Fund Management regulation, a security firm operating firms business should deposit basic amount for 6 million dollars before commencement of business operation, after commencement of business operation, it shall deposit a specified percentage of the net receipt or net payment amount of the executed trades of Out classed securities for which it has accepted firms age trading orders within 10 days after the close of each quarter until the end of the then-current year. From the year following the commencement of business operation, the original basic amount shall be reduced to NT$1.5 million and combined into the amount equal to the aforementioned percentage of the net receipt or net payment amount of the executed trades of OTC listed securities for which it accepted trading orders for the previous year on a yearly basis. At the end of January of each year, the insufficient or excess amount of the fund shall be deposited with or withdrawn from the OTC. Before commencement of business operation of each domestic branch office, a securities firm shall make a lump sum deposit of NT$1.5 million to the settlement and clearing fund; provided that from the year following the business operation, the original amount shall be reduced to NT$250,000.

16. Short－term borrowing

	December 31, 2025	December 31, 2024
Guaranteed borrowing	$ 1,060,000	$ 100,000
Credit loan	380,000	100,000
Total	$ 1,440,000	$ 200,000
Interest rate interval	1.808%～2.15%	1.808%～1.828%

For details on assets provided as guarantee of short-term borrowing, please refer to Note (28)

17. Commercial notes payable

	December 31, 2025	December 31, 2024
Commercial notes payable	$ 950,000	$ 200,000
Less: Unamortized discount	－	－
Total	$ 950,000	$ 200,000
Interest rate interval	1.53%～1.79%	1.66%～1.92%

For details on providing guarantee or collateral, please refer to Note (28)

18. Accounts payable

	December 31, 2025	December 31, 2024
Settlement receivable	$ 1,646,322	$ 737,694
Authorized sales payment for shares	2,843	4,756
Receivable on securities purchased for customers	－	116,009
Others	1,381	2,173
Total	$ 1,650,546	$ 860,632

19. Other payable

	December 31, 2025	December 31, 2024
Commission discount payable	$ 26,023	$ 17,223
Salary payable	14,254	12,934
Remuneration payable	11,902	7,228
Payables on equipment	10,720	—
Bonus payable	4,852	4,424
Vacation payment payable	4,130	4,130
Pension payable	1,800	1,667
Others	12,839	9,416
Total	$ 86,520	$ 57,022

20. Employee pension

(1) Defined contribution plans

The Company established a defined contribution plan pursuant to the "Labor Pension Act". According to the rule, the monthly contribution rate of employee retirement pension afforded by the Company shall not be lower than 6 % of employees' monthly salaries and wages. The Company has monthly made the contributions based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance in accordance with the rule.

(2) Defined benefit plans

A. The Company has a defined benefit pension plan in accordance with the Labor Standards Law. According to the plan, pension benefits of employees that are qualified for retirement 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 of 4.1% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the supervisory committee of workers' retirement reserve fund. Also, the Company would assess the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected to be qualified for retirement next year, the Company will make contributions to cover the deficit by next March.

Retirement funds contributed by the Company in accordance with the Labor Standards Law are managed by Bureau of Labor Funds, Ministry of Labor. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of plan asset fair value in accordance with IAS 19 paragraph 142.

Data of labor retirement fund operation includes fund return rate and fund asset allocation, please refers to information released on the website of Bureau of Labor Funds.

B. Total expense of contribution amount payable according to the rate stated in the plan has been recognized in the statements of comprehensive profit or losses:

	2025	2024
Defined contribution plan	$ 6,893	$ 7,449
Defined benefit plan	653	497
Total	$ 7,546	$ 7,946

The following table summarizes the expense of profit or losses recognized in the defined contribution plan:

	2025	2024
Current service cost	$ 203	$ 193
Net interest of defined benefit liabilities or assets	450	304
Total	$ 653	$ 497

(3) Amounts recognized as balance sheet are determined as follows:

	December 31, 2025	December 31, 2024
Present value of defined benefit obligations	$ 128,461	$ 115,991
Fair value of plan assets	(84,992)	(85,346)
Net defined benefit liabilities	$ 43,469	$ 30,645

Net defined benefit liabilities are recognized as follows:

	December 31, 2025	December 31, 2024
Net defined benefit liabilities －current	$ —	$ 24
Net defined benefit liabilities －noncurrent	43,469	30,621
Total	$ 43,469	$ 30,645

(4) The reconciliation of the present value of defined benefit obligation and fair value of plan assets is as follows:

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liabilities
January 1, 2025	$ 115,991	$ (85,346)	$ 30,645
Current service cost	203	—	203
Interest expense (income)	1,712	(1,262)	450
Recognition in profit or losses	1,915	(1,262)	653
Re-measurements			
Experience adjustments	21,092	—	21,092
Change in financial assumptions	1,480	—	1,480
Return on plan assets	—	(6,004)	(6,004)
Recognition in other comprehensive income	22,572	(6,004)	16,568
Pension fund contribution	—	(239)	(239)
Paid pension	(12,017)	7,859	(4,158)
December 31, 2025	$ 128,461	$ (84,992)	$ 43,469
January 1, 2024	$ 108,189	$ (80,418)	$ 27,771
Current service cost	193	—	193
Interest expense (income)	1,273	(969)	304
Recognition in profit or losses	1,466	(969)	497
Re-measurements			
Experience adjustments	8,046	—	8,046
Change in financial assumptions	1,607	—	1,607
Return on plan assets	—	(6,978)	(6,978)
Recognition in other comprehensive income	9,653	(6,978)	2,675
Pension fund contribution	—	(298)	(298)
Paid pension	(3,317)	3,317	—
December 31, 2024	$ 115,991	$ (85,346)	$ 30,645

(5) Fair value of defined plan assets of the Company is calculated by qualified actuary. The principal actuarial assumptions used at measurement day are as follows:

	December 31, 2025	December 31, 2024
Discount rate	1.2892%	1.4756%
Future salary increases	1%	1%

Because of the pension plan of Labor Standards Law, the Company is exposed to risks as follows:

1) Investment risk: The pension funds are invested in equity and debt securities, bank deposits, etc. The investment is conducted at the discretion of the government's designated authorities or under the mandated management. However, under the R.O.C. Labor Standards Law, the rate of return on assets shall not be less than the average interest rate on a two-year time deposit published by the local banks and the government is responsible for any shortfall in the event that the rate of return is less than the required rate of return.
2) Interest risk: A decrease in the government bond interest rate will

increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the debt investments of the plan assets.)

3) Salary risk: The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the present value of the defined benefit obligation.

(6) The influences on carrying value of pension payment obligation on the difference between management level's estimation and discount rate and future salary increase rate reached to 0.25% at the year ended December 31, 2025 and 2024 are as follows:

	Effect on present value of a defined benefit obligation	
December 31, 2025	Actuarial assumptions of increase by 0.25%	Actuarial assumptions of decrease by 0.25%
Discount rate	$ (1,951)	$ 2,002
Future salary increase rate	$ 1,973	$ (1,932)

	Effect on present value of a defined benefit obligation	
December 31, 2024	Actuarial assumptions of increase by 0.25%	Actuarial assumptions of decrease by 0.25%
Discount rate	$ (1,945)	$ 1,999
Future salary increase rate	$ 1,974	$ (1,929)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability.

(7) The Company expects to make contributions of 241 thousand NT dollars to the defined benefit plans in 2026.

(8) As of December 31, 2025, the weight average lifetime of pension plan is 6.28 years, an analysis of maturity of pension payment is as follows:

In 1 year	$	14,955
2～5 years		54,012
Over 5 years		38,628
	$	107,595

21. Equity

(1) Common stock capital

	December 31, 2025	December 31, 2024
Authorized capital stock (in thousand shares)	900,000	900,000
Authorized capital stock	$ 9,000,000	$ 9,000,000
Issued and paid shares (in thousand shares)	454,496	420,829
Issued capital	$ 4,544,956	$ 4,208,292

1) The regular shareholders' meeting resolved to increase capital by surplus transfer of 308,481 thousand NT Dollar on May 13, 2024. It is calculated to issue 30,848 thousand new shares with a par value of NT$10 per share. The company has completed the change on July 1, 2024, which is taken as reference day.
2) The Board of Directors resolved to proceed the capital by 815,000 thousand NT Dollar, issuing 81,500 thousand new shares at a par value of NT$10 per share with the record date of November 27, 2024. The registration procedures for the change in share capital were completed on December 12, 2024.
3) The regular shareholders' meeting resolved to increase capital by surplus transfer of 336,664 thousand NT Dollar on May 13, 2025. It is calculated to issue 33,667 thousand new shares with a par value of NT$10 per share. The company has completed the change on July 12, 2025, which is taken as reference day.

(2) Capital surplus

	December 31, 2025	December 31, 2024
Stock premium	$ 437,265	$ 437,265
Gain on asset disposal	8	8
Donated assets	23	23
Consolidation excess	55,534	55,534
Expired share options	24,246	24,246
Others	1	1
Total	$ 517,077	$ 517,077

Pursuant to the R.O.C. Company Law, capital reserve arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit. Where a company incurs no loss, it may, pursuant to a resolution to be adopted by a shareholders' meeting to distribute its legal reserve and the following capital reserve, in whole or in part, by issuing new shares which shall be distributable as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash.

And pursuant to the Securities and Exchange Act, aforementioned capital reserve used for expanding capital, it should not exceed 10% of the paid-in capital each year.

A company shall not use the capital reserve to make good its capital loss, unless the surplus reserve is insufficient to make good such loss.

(3) Legal reserve

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% of the remaining amount shall be set aside as legal reserve. 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 balance of the reserve exceeds 25% of the Company's paid-in capital.

(4) Special capital surplus

1) In accordance with 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. The special capital surplus may only be utilized for offsetting losses or if the accumulated capital reaches 25% of the paid-in capital, with the excess amount over 25% of the paid-in capital being eligible for allocation to capital.

2) The equivalent digit number of special reserve shall be set aside from current accumulated unappropriated retained earnings based on the current accounted equity deduction according to the regulations. Thereafter, any reversal balance of other equity deduction shall be taken as earnings for allotment.

(5) Retained earnings and dividend policy

1) Under the Company's Articles of Incorporation, the current year's earnings, if any, shall be used to pay all taxes and offset prior years' operating losses first, and then set aside as legal reserve, accounted for as 10% of the remaining amount, and special reserve, accounted for as 20% of the remaining amount. Upon provision or reversal of special reserve in accordance with the law, any remaining amount together with unappropriated earnings at beginning of the period shall be distributed according to the following resolution adopted at the stockholders' meeting: Distribution shall not be made if the balance of distributable earnings is less than 1% of paid-in capital.

2) In addition, in accordance with the Company's article, the total amount of dividends declared every year shall be at least 30% of distributable earnings, of which cash dividends shall not be lower than 30% of total dividend; however, the Company's acquisition of capital should be sufficient for significant capital expenditure in current year, where cash dividends shall account for at least 50% of total dividend of the year.

3) The appropriations of 2024 and 2023 earnings were resolved by the regular shareholders' meeting on May 13, 2025 and May 13, 2024, respectively. Detail is as follows:

	2024		2023	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Provision of legal reserve	$ 68,609		$ 86,852	
Provision of special reserve	$ 137,216		$ 173,704	
Cash dividends	$ 168,332	$ 0.4	$ 154,241	$ 0.5
Stock dividends	$ 336,664	$ 0.8	$ 308,481	$ 1.0

4) The earnings distribution for 2025 as resolved by the Board of Directors on February 24, 2026 is set forth below:

	2025			
	Amount		Dividends per share (in dollars)	
Legal reserve allocation	$	114,862		
Special reserve allocation	$	229,725		
Cash dividends	$	227,248	$	0.5
Stock dividends	$	499,945		1.1

The Company's earnings distribution proposal for 2025 is pending by resolution in the 2026 General Shareholders' Meeting.

5) For details on employees' remuneration and directors' remuneration, please refer to Note (25)

(6) Other equity

Unrealized profit or losses of financial assets measured at fair value through other comprehensive profit or losses

	2025		2024	
Beginning balance	$	160,958	$	254,946
Unrealized gains or losses		(52,720)		(93,988)
Disposal of equity instruments at fair value through other comprehensive income		709		—
Ending balance	$	108,947	$	160,958

22. Earnings per share

	For the Year Ended December 31, 2025				
	Amount w/tax		Weighted Average outstanding number of shares (1,000 shares)	Earnings per share (NTD)	
Basic earnings per share					
Current net profit classified as common stockholder	$	1,161,878	454,496	$	2.56
Diluted earnings per share					
Effect of potential common stocks with dilution —Remuneration for employee	—		571		
Effect of current net profit plus potential common stocks	$	1,161,878	455,067	$	2.55

	For the Year Ended December, 31, 2024				
	Amount w/tax		Weighted average outstanding number of shares (1,000 shares)	Earnings per share (NTD)	
Basic earnings per share					
Current net profit classified as common stockholder	$	688,224	374,892	$	1.84
Diluted earnings per share					
Effect of potential common stocks with dilution —Remuneration for employee	—		568		
Effect of current net profit plus potential common stocks	$	688,224	375,460	$	1.83

If the Company offered to settle compensation paid to employees in cash or shares, the Company assumed the entire amount of the compensation would be settled in shares, and the resulting potential shares were included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential share is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year. Earnings per share has been retrospectively adjusted for the effects of stock dividends. The base date of the stock dividends is July 12, 2025. As the basic earnings per share and diluted earnings per share from July 1 to December 31, 2024 have been retrospectively adjusted, the basic earnings per share have been adjusted from 1.98 NT dollars to 1.84 NT dollars, and diluted earnings per share has been adjusted from 1.98 NT dollars to 1.83 NT dollars.

23. Gains and losses

(1) Brokerage handling fee revenue

	2025	2024
Revenues from brokered trading - TWSE	$ 182,607	$ 211,043
Revenues from brokered trading - OTC	59,939	64,453
Revenues from short selling handling fee	269	297
Total	$ 242,815	$ 275,793

(2) Gains (losses) on sales of Operating Securities

	2025	2024
Trading revenues from sales-dealer	$ 574,924	$ 950,561
Trading costs from sales-dealer	(460,193)	(709,752)
Subtotal	114,731	240,809
Trading revenues from sales-underwriting	4,275	18,656
Trading costs from sales-underwriting	(3,807)	(16,419)
Subtotal	468	2,237
Total	$ 115,199	$ 243,046

(3) Interest revenue

	2025	2024
Interest revenue from margin loans	$ 63,988	$ 75,410
Others	1,610	1,142
Total	$ 65,598	$ 76,552

(4) Valuation gain (loss) on Operating Securities at fair value through profit or loss

	2025	2024
Operating Securities -dealer	$ 845,653	$ 278,310
Operating Securities-underwriting	(1,053)	(953)
Total	$ 844,600	$ 277,357

(5) Finance costs

	2025	2024
Bank borrowings	$ 15,000	$ 17,517
Interests from lease liabilities	127	77
Interests from short sale of securities	65	85
Total	$ 15,192	$ 17,679

(6) Other gains and losses

	2025	2024
Financial income	$ 7,150	$ 6,837
Net gains on disposal of property and equipment	83	480
Net gains (losses) on disposal of investments	—	455
Net gains (losses) on non-operating financial assets at fair value through profit or loss	3,920	2,764
Other revenues－site usage income	34,766	33,097
Other revenues－rental income	11,504	9,742
Other revenues－others	1,014	1,262
Other non－operating expenses	(6)	—
Total	$ 58,431	$ 54,637

24. Income tax

(1) Income tax recognized as profit or losses

1) Income tax expense (benefit) consisted of the following:

	2025	2024
Current income tax		
Current income tax for the period	$ 14,721	$ 25,666
Tax on undistributed surplus earnings	—	7,262
Prior year income tax underestimation (overestimation)	(66)	(4,875)
	14,655	28,053
Deferred income tax		
Deferred income tax for the period	749	(692)
Adjustments for prior years	975	—
	1,724	(692)
Income tax income expense recognized as profit or losses	$ 16,379	$ 27,361

2)Reconciliation between income tax expense and accounting profit

	2025	2024
Tax calculated based on profit and loss before tax and statutory tax rate	$ 235,651	$ 143,117
Amount disallowed by tax regulation	(169,584)	(54,871)
Tax exempt income by tax regulation	(51,057)	(68,769)
Differences on basic tax payable	460	5,497
Additional tax on unappropriated earnings	—	7,262
Adjustments in the current year for deferred income tax in prior years	975	—
Prior year income tax underestimation (overestimation)	(66)	(4,875)
Income tax income expense recognized as profit or losses	$ 16,379	$ 27,361

2) Income tax expense recognized as other comprehensive income

	2025	2024
Deferred income tax		
Deferred income tax for the periods	$ 3,314	$ 535

(3) Deferred income tax balance

The change of deferred income tax asset in the Balance Sheet is analyzed as follows:

	2025			
	Opening balance	Recognized as profit or losses	Recognized as other comprehensive profit or losses	Ending balance
Net defined retirement benefit plans	$ 7,104	$ (1,724)	$ 3,314	$ 8,694
Vacation payment payable	826	—	—	826
Deferred income tax assets	$ 7,930	$ (1,724)	$ 3,314	$ 9,520

	2024			
	Opening balance	Recognized as profit or losses	Recognized as other comprehensive profit or losses	Ending balance
Net defined retirement benefit plans	$ 6,529	$ 40	$ 535	$ 7,104
Vacation payment payable	174	652	—	826
Deferred income tax assets	$ 6,703	$ 692	$ 535	$ 7,930

(4) Verification of Income Tax

The Company's business income tax for the year ended December 31, 2023 has been approved by the taxation authority.

25. Additional information of expenditure

Employee benefit, depreciation, depletion and amortization expense are summarized by function and nature as follows:

Item	2025	2024
Employee benefit expense		
Salary expense	$ 137,230	$ 164,362
Labor health insurance expense	14,298	14,816
Pension expense	7,546	7,945
Directors' remuneration	6,970	7,064
Other employee benefit expense	8,635	9,633
Depreciation expense	21,261	19,997
Amortization expense	1,721	3,883

(1) In case of any balance after deduction of accumulated loss depending on profitability of current year by the Company, 1% of them shall be appropriated as employee remuneration and not set aside as remuneration to Directors and Supervisors.
Employee remuneration that is appropriated by shares or in cash shall be enacted by a resolution passed by more than two thirds of all directors as attendants and a majority of them in the Board of Directors, further reported it in the Shareholders' Meeting. The Company has modified the Articles in Incorporation by the resolution of the Shareholders' Meeting in May 2025 to stipulate that the non-executive employees' remuneration shall not be lower than 30% of the employees' remuneration.

(2) The Company's estimates of employee remuneration for 2025 and 2024 was NT$11,902 thousand and NT$7,228 thousand; the preceding amounts were estimates pursuant to the Articles of Association, which are recognized as salary expense depending on the profitability as of end of the current period. Any changes made on the amount, if any, after the annual financial statement was passed and issued are recorded with adjustments for next year, which is subject to the accounting change of estimates.

(3) Information on employees' remuneration for the fiscal years 2024 and 2023 is as follows:

	2024		2023	
	Approved by the board of directors' resolution on February 17, 2025	Approved by the shareholders meeting's resolution on May 13, 2024	Approved by the board of directors' resolution on March 15, 2024	Approved by the shareholders meeting's resolution on May 4, 2024
Employees' remuneration	$ 7,228	$ 7,228	$ 8,899	$ 8,899

(4) For related information regarding to above proposal passed by the Company's Board of Directors and the resolution of appropriating employee, directors and supervisors' remuneration in the Shareholder's Meeting, please search them on Market Observation Post System.

26. Non-cash transactions

Investments having effect on cash and non-cash items

Property, Plant and equipment

	2025	2024
Current adding	$ 92,136	$ 19,452
Changes on prepayments	10,798	(14,199)
Changes on payables	(10,720)	—
Cash paid in current	$ 92,214	$ 5,253

27. Related party transaction

(1) Material transactions with related party: none.

(2) Bonus/Remuneration to Top management level

Remuneration to directors and other Top management is stated as follows:

	2025	2024
Short－term benefit	$ 43,092	$ 38,656
Termination benefits	1,309	1,313
Total	$ 44,401	$ 39,969

The remuneration payment conditions to directors and other Top management have been passed by the Company's Remuneration Committee, where the principle of setting a payee is subject to individual capacity, performance or overall market situation.

28. Pledged assets

As of December 31, 2025 and 2024, the Company's pledged assets are detailed as follows:

Item	Book value		Guarantee usage
	December 31,2025	December 31,2024	
Restricted assets-current (recognized under other current assets)	$ 112,245	$ 151,742	Bank loan, commercial notes issuance and settlement
Property and equipment	494,530	499,766	Bank loan
Investment property	143,479	140,041	Bank loan
	$ 750,254	$ 791,549	

29. Significant contingent liability and unrecognized contract commitment:None.

30. Significant losses on disaster: None.

31. Significant subsequent events: None.

32. Miscellaneous: None.

33. Capital management

(1) Calculation of Capital Adequacy Ratio

The Company keeps maintaining adequate capital proactively to absorb diversified risk effectively and assure healthy business development at a long-term basis. Therefore, the Company manages capital pursuant to business roadmap, relevant laws and regulations, as well as financial market environment to achieve optimized capital configuration. The Company calculates and declares its Capital Adequacy Ratio pursuant to "Security Firms Management Rule" as follows:

Capital adequacy	December 31,2025	December 31,2024
Eligible self-own capital net amount	$ 7,819,367	$ 6,994,620
Sum of operation risk equivalent amount	$ 1,545,300	$ 1,072,390
Self-owned capital adequacy ratio	506%	652%

(2) Capital Adequacy Ratio Management

A security farms should keep ‘regulatory capital adequacy ratio above 150% according to the regulation set forth in "Security Firms Management Rule". Diversified risk duty units of the Company should identify, measure, monitor and report a variety of material risks including but not limited to credit risk, operating risk, market risk and liquidity risk, so that the Company can reflect current economic environment by its capital goal, the capital portfolio is able to be adapted for business nature and scale with compliance of competent authority.

34. Financial instrument

(1) Types of financial instrument

	December 31,2025	December 31,2024
Financial assets		
Financial assets at fair value through other comprehensive income-current	$ 7,372,098	$ 4,520,015
Financial assets at fair value through other comprehensive income-noncurrent	411,769	464,489
Financial assets at amortized costs (Note 1)	3,762,551	2,936,634
Financial liabilities		
Financial liabilities at amortized costs (Note 2)	4,237,484	1,440,093

1. The financial asset at amortized costs includes but not limited to cash and equivalents, current financial assets at amortized cost, margin loans receivable, accounts receivable, other receivables, loans receivable-non-restricted purpose, restricted assets-current, pending settlement, clients' funds in settlement account and separate account ledger, exercise payment warrants under custody, underwriting share receipt under custody, operating margin, settlement and clearing fund and refundable deposits-non-current.
2. The financial liability at amortized costs includes but not limited to short-term loan, promissory note payable, securities financing guarantee deposit-in, deposit payable for securities financing, bill payable, accounts payable, receipts under custody, other receivables, clients' funds in settlement account and separate account ledger and refundable deposits-non-current.

(2) Fair value

1. The fair value of financial instrument at amortized costs
   The book value of financial assets and financial liabilities at amortized costs in the financial statement is in reasonably close conformity.
2. Fair value measuring level and related information
   The table below lists analysis result related with originally recognized financial instrument measured by fair value and observable level of fair value is in Level 1 to Level 3.

(1) Level 1 fair value measurement refers to public offer on the basis of asset or liability in the market (unadjusted).
(2) Level 2 fair value measurement refers to those directly (i.e., price) or indirectly (i.e., inferred from price) observable inputs under questioned asset or liability, thereby inferring to fair value, except for the Level 1 public offer.
(3) Level 3 fair value measurement refers to those inputs of asset or liability on the basis of unobservable market price by appraisal technology (unobservable input), thereby inferring to fair value.

3. Financial asset and liability measured at fair value on a recurring basis

Fair value on a recurring basis	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Stock investments	$ 7,323,369	$ 23,158	$ —	$ 7,346,527
Convertible bonds	1,891	—	—	1,891
Others	23,680	—	—	23,680
Total	$ 7,348,940	$ 23,158	$ —	$ 7,372,098
Financial assets at fair value through other comprehensive income				
Stock investments	$ 236,655	$ —	$ 175,114	$ 411,769

Fair value on a recurring basis	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Stock investments	$ 4,473,582	$ 26,670	$ 3	$ 4,500,255
Others	19,760	—	—	19,760
Total	$ 4,493,342	$ 26,670	$ 3	$ 4,520,015
Financial assets at fair value through other comprehensive income				
Stock investments	$ 304,191	$ —	$ 160,298	$ 464,489

The Company had no transferring cases between Level 1 and Level 2 fair value measurements of financial asset and liability at fair value on a recurring basis for the years ended December 31, 2025 and 2024.

4. Financial asset and liability at non-recurring fair value: None.

5. Reconciliation of financial instruments measured at Level 3 fair value:

	Equity instruments	
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income
January 1, 2025	$ 3	$ 160,298
Recognized in other comprehensive income	—	14,816
Transferred out	(3)	—
December 31, 2025	$ —	$ 175,114

	Equity instruments	
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income
January 1, 2024	$ 3	$ 139,866
Recognized in other comprehensive income	—	20,432
December 31, 2024	$ 3	$ 160,298

6. Valuation techniques and inputs of level 2 fair value measurements

Category of financial instruments	Valuation techniques and inputs
Stock of companies listed in emerging market	Fair value is estimated by the average deal price during the business days within one months from the base date (included).

7. Valuation techniques and inputs of level 3 fair value measurements

Fair value of equity investments in non-listed companies is calculated by the market method, which is determined by the deal prices of enterprises in the same or similar industry with shares actively traded in an active market, the value multiples, and relevant trading information. The significant unobservable input is primarily discount on liquidity. As of December 31, 2025 and 2024, the discounts on liquidity adopted are both 30%.

35. Financial risk management target and policy

(1) Overview

1) Risk management policy

The Company continually strengthens risk culture to every employee and makes sure that the Company can actively develop various businesses under a healthy and effective risk management system. At the same time, by creating value of an entity and continually increasing profit, profit maximization may be achieved within appropriate risk tolerance, and the maximized corporate value may be created in order to promote the sound development of the capital market by all departments in the Company

2) Risk management system

Create a business strategy and organizational culture that emphasizes risk management, implement the effectiveness of risk management policies, and establish an overall risk management system to facilitate effective planning, supervision and implementation of the company's risk control operations. The risk management system can be continuously and effectively implemented. The company's board of directors, managers and employees at all levels participate in the promotion of implementation, which is a procedure that all levels abide by. From the perspective of the company as a whole, through a series of activities such as the identification, measurement, monitoring, response and reporting of potential risks, with qualitative and quantitative management methods, various risks that may be faced in operating activities are maintained within an acceptable range, in order to reasonably ensure the achievement of the company’s strategic goals.

3) Risk management organization

Board of Directors:

The highest decision-making unit for risk management which bears the ultimate responsibility for risk management. Board of Directors is responsible for the approval of risk management policies and guidelines, review of important risk management reports, and understanding of risk management implementation strategies and results.

Risk Management Committee:

A risk management committee sets up under the board of directors to implement relevant risk management affairs, formulate risk management policies and risk management systems and submit them to the board for approval, regularly and irregularly report to the board of directors on the implementation of risk management, and make necessary improvement suggestions in a timely manner.

Risk Management Department:

(1) Audit Office: Develop and execute internal audit system of the Company pursuant to Internal Audit and Control Guideline formulated by the competent authority and assess performance of every department at regular basis.

(2) Compliance Department: Ensure all business processes inward and outward to conform to current laws and regulations. The Company keeps identifying, measuring, suggesting, monitoring and presenting report on laws and regulations requiring observation by competent authorities, and monitoring adequacy of procedures.

(3) Risk Control & Management Department: Duty Department for risk control and management. The Company sets Risk Control & Management Department subordinated under the Chairman Office that supervisor's employment and dismissal do not require the approval from the Board of Directors. The Department develops Risk Management System pursuant to risk management policy, a unit putting risk management into practices. It takes charge of practices including but not limited to monitoring, measuring and assessing daily risks in the Company, being independent out of business unit and transaction activity.

4) Risk & Management Process

It consists of identification, measurement, monitoring, report and countermeasures of risks.

A. Risk Identification and Measurement: Risk Control & Management Department assists in every sales department's compliance with the regulations prescribed by competent authorities. Guideline and risk assessment index related with identification, measurement and assessment methods, index, duration, frequency and other factors to all involved risks with on &off-balance sheet business or a variety of transactions on financial products shall be formulated with business practices.

B. Risk Monitoring & Report: Risk Management Department monitors a variety of use with risky upper limits and gives appropriate report on any cases beyond such upper limits. Whenever reaching the warning line, the Department should give a notice to related sections to present reports and a review meeting should be organized by the President or duty supervisor for countermeasures and solution; such report should be presented in the Board of Directors Meeting at regular or irregular basis.

(2) Market risk

Market risk refers to the risk arising out of uncertain fluctuation of financial asset value due to dynamic market price during a period like interest rate, foreign exchange rate, equity securities and commodity price, potentially causing loss reflected in the subjects of on and off-balance sheets.

Other price risks

Price risk exposure is generated from the Company's invested listed company stocks/over-the-counter (OTC) stocks.

Sensitivity Analysis

The sensitivity analysis listed below commenced from the price risk exposure out of financial asset measured at fair value through profit and loss of investment on the balance-sheet day. With consideration of the effect by change of security market policy, the Company evaluated the rate of change used in the price came up with up/down by 10%, also indicating the justified evaluation of Top Management Level for the potential scope of change on value.

If the invested stock price goes up/down by 10%, then, net profits before tax for 2025 and 2024 will increase/decrease by NT$737,210 thousand and NT$452,002 thousand respectively because of the fair value change from the investment by equity tool that was measured at fair value through profit & loss forcefully. Other comprehensive profit or loss will increase/decrease by NT$41,177 thousand and NT$46,449 thousand respectively because of the fair value change from the financial assets at fair value through profit & loss.

(3) Credit risk

1. Source and definition of credit risk

The credit risk that the Company is exposed from its financial transactions includes issuer credit risk and counterparty credit risk.

(1) Issuer credit risk refers to the risk arising out of financial loss that the Company suffered due to the reason of failure of performing obligations of repayment (or compensation) from its held financial liability tool or deposits in the bank as contracted caused by issuer (or guarantor) or bank's breach of contract, goes on bankruptcy or liquidation.

(2) Counterparty credit risk refers to the risk that the counterparty with which the Company trades fail to perform the settlement at the appointed date or the payment obligation, causing the Company suffering the financial loss.

2.Maximum risk-exposed amount of credit risk and centralization

The maximum risk-exposed amount of the Company's Statement of Financial Position is equivalent to it carrying value if collaterals or other credit reinforced tool are not considered. The source of the Company's exposure of credit risk is in Taiwan and

diversified credit risks are described as follows:

(1) Cash and cash equivalent

Cash and equivalent cash mainly consist of time deposit, demand deposits and note deposits of banks and domestic banks constitute a majority of correspondent institutes.

(2) Financial asset measured at fair value through profit/loss - current

A. Fund

The credit risk of the Company is low due to the low fund position.

B. Debt security

Debt security is mainly the position of government bond, convertible (exchangeable) corporate bond and the R. O. C. Government and domestic legal entity are deemed as the issuer. For more information, please refer to as follows:

a. Bond

The position of bond held by the Company is mostly government bond (included central and local); its credit risk is generally low.

b. Convertible (exchangeable) corporate bond

The position of convertible (exchangeable) corporate bond held by the Company was mostly issued by domestic legal entity; unsecured corporate bond issuers are all large-scale companies at low credit risk.

(3) Reverse Repurchase Agreement (Reverse Repo, RS) on Bond Investment

Bond Reverse Repurchase Agreement (Reverse Repo, RS)refers to a situation that a bond holder sells bonds to the Company and both parties entered into an agreement with agreed price, interest rate and duration (days); expired bond is further repurchased by counterparty with agreed price. The most of counterparty are located domestically. The Company will reduce counterparty's credit risk-exposed amount with RS agreed bond as collaterals.

(4) Receivable Amount for Margin Loans

Receivable Amount for Margin Loans are for the Company's customers upon completion of Margin Trading and Short Selling procedures; the stock bought by customer financing process is takes as collaterals and the Company controls customer's collateral maintenance ratio through information system under 130% (included) pursuant to the provisions set forth in Regulations Governing the Conduct of Securities Trading Margin Purchase and Short Sale Operations by Securities Firms, where the credit risk is extremely low.

(5) Receivable of securities business money lending

It provides non-restricted purpose loan to clients, offering the capital accommodation with marketable securities or other products. The Company will regularly evaluate the situations of clients, properly assess their credit facilities, and manage their credit risk. Moreover, according to the regulations governing borrowing or lending money in connection with securities business by securities firms, the loan maintenance ratio is 130%, while currently, the Company's collateral maintenance ratio is larger than regulated ratio; therefore, the credit risk is extremely low.

(6) Receivable

The Obligatory Claim generated from business operated by securities firms includes but not limited to settlement price receivable for consignment trades, quoted market price receivable from the sales of operating securities and receivable generated from consignment trades of securities; because the Company's receivables, mainly the entrusted business and the operating business, are the settlement of marketable securities with the TWSE or over-the-counter (OTC) center; hence, the credit risk is extremely low.

(7) Another current asset

It mainly refers to the Company's cash with constricted purposes and pending in settlement. It is classified as domestic banking institutes with good creditability like the Company's correspondent banks, which minimizes the credit risk.

(8) Another non-current asset

It mainly consists of Operating margin, clearing and settlement fund and refundable deposits. Operating margin is mainly deposited in a bank with good creditability domestically; clearing and settlement fund is paid to and deposited in the Taiwan Stock Exchange (TWSE), which is compensated by TSE to either securities trading party in case of the default of delivery obligations. The institutes that two former margins are deposited in have minimum credit risk; refundable deposits refer to cash that the Company has deposited as margin externally or other assets; due to the reason of diversification of domestic banks with good creditability or subjects for such refundable deposits, plus each record shows not high amount, hence, the credit risk is decentralized and overall credit risk exposure of refundable deposit is minimized.

As of December 31, 2025 and 2024, a variety of financial assets held by the Company had normal quality without overdue and not yet been recognized as impairment or impaired financial assets, where the maximum amount of credit risk exposure (excluded collateral fair value) is approximate to the carrying value, not for additional disclosure.

(4) Liquidity risk

1. Source and definition

Liquidity risk refers to the risk arising out of failure of asset realization or with sufficient fund, leading to default of due responsibility (i.e., fund liquidity risk), and the risk arising out of significant fluctuation of market price whenever held positions are intervened or written off due to insufficient market depth or loss of order (i.e., market liquidity risk).

2. Management Procedures for Liquidity Risk

The Company's target of liquidity risk management is to maintain cash and equivalent cash required for operation, securities with high liquidity and sufficient bank lines of credit to assure corporate adequacy of financial flexibility.

Bank loan is an important liquidity source for the Company. As of December 31, 2025 and 2024, the Company's rest of lines of credit were NT$702,000 thousand and NT$2,612,000 thousand respectively.

3. Maturity analysis of financial asset and financial liability held for liquidity risk management

(1) The Company holds cash and quality interest-accrued assets with high liquidity to perform repayment obligations and potential funding needs in the market. The Company mainly holds cash and equivalent cash among financial assets to manage liquidity risk, where time deposits all due within one year; listed (OTC) company stocks and debt securities account for a majority of financial assets that were measured at fair value through profit and loss, which all have positions in active market with low liquidity risk.

(2) Please refer to the table below for details of maturity analysis for the rest of the Company contracted non-derivative financial liability during agreed repayment term, which is made pursuant to the date that the Company's repayment requested earliest and undiscounted cash flow of financial liability covering interest and the principle.

	December 31, 2025				
	Less than 1 year	2~3 years	4～5 years	Over 5 years	Total
Non derivative financial liabilities					
Short－term borrowing	$ 1,444,519	$ －	$ －	$ －	$ 1,444,519
Commercial notes payable	950,316	－	－	－	950,316
Short selling premium	27,656	－	－	－	27,656
Short selling guarantee payable	27,679	－	－	－	27,679
Customers' interests of special and separate accounts	46,662	－	－	－	46,662
Accounts and notes payable	1,651,547	－	－	－	1,651,547
Collect receivables	6,433	－	－	－	6,433
Other receivables	86,520	－	－	－	86,520
Lease liabilities	1,923	3,846	1,953	－	7,722
Guarantee deposit received	724	687	－	300	1,711
Total	$ 4,243,979	$ 4,533	$ 1,953	$ 300	$ 4,250,765

	December 31, 2024				
	Less than 1 year	2~3 years	4～5 years	Over 5 years	Total
Non derivative financial liabilities					
Short－term borrowing	$ 202,797	$ －	$ －	$ －	$ 202,797
Commercial notes payable	200,051	－	－	－	200,051
Short selling premium	15,122	－	－	－	15,122
Short selling guarantee payable	16,583	－	－	－	16,583
Customers' interests of special and separate accounts	44,123	－	－	－	44,123
Accounts and notes payable	861,313	－	－	－	861,313
Collect receivables	44,579	－	－	－	44,579
Other receivables	57,022	－	－	－	57,022
Lease liabilities	1,854	3,707	3,707	30	9,298
Guarantee deposit received	360	721	330	300	1,711
Total	$ 1,443,804	$ 4,428	$ 4,037	$ 330	$ 1,452,599

(5) Operational Risk

Operational risk refers to the risk caused by improper or wrong process, staff, system or external events.

1. The control and management of operational risk comprises of standards in connection with internal control including but not limited to information security and maintenance, clearing and settlement, transaction confirmation, preparation of statements, reserved transaction records and labor power and duty division.
2. The management of operational risk focuses on practices of internal control system and internal audit system. Traders and relevant operators should retain transaction records and traces according to internal control system for future verification. In addition to regular checks by each agency, auditors review pursuant to procedures and highlights of internal control system, wherein every business unit should improve any found defects or abnormality and the Audit Office should make follow-up report at regular basis after the Audit Report was submitted for approval to make sure that proper improvements have made by related units.

(6) Base of Overall Risk Control and Management

1. Article 13 of the Regulations Governing Securities Firms

   (1) After deduction of any occurred liability arising out of Government Bond trades from exterior liability, total liability may not exceed 6 times as the Company's net capital.

   (2) Total current liability may not exceed total current asset.

   (3) In the case of securities firms accepting orders to trade securities or securities dealing, unless otherwise specified by the Financial Supervisory Commission, R.O.C., total exterior liability may not exceed net capital.

2. Article 16 of the Regulations Governing Securities Firms

   The lump sum of held real estate and equipment values for business and total non-operating real estate may not exceed over 60% of the Company's total assets.

3. Article 18 of the Regulations Governing Securities Firms

   Securities Firms' use of fund is subject to those items as specified in Article 18 of the Regulations Governing Securities Firms and bound by it.

4. Article 19 of the Regulations Governing Securities Firms

   (1) Dealer's total held amount of any one domestic company's shares may not exceed over 10% of the Company total issued number of shares.

   (2) The total cost that dealer holds any one domestic company issued securities may not exceed 20% of net capital.

36. Other disclosures

According to Regulations Governing the Preparation of Financial Reports by Company-Type Stock Exchanges, the information on significant transactions that shall be disclosed is as follows:

(1) Information on significant transactions:

1. Lending funds to others: None.
2. Providing endorsements or guarantees for others: None.
3. Aggregate purchases or sales of the acquisition of real estate reaching NT$300 million or 20 percent of paid-in capital or more: None.
4. Disposal of real estate reaching NT$300 million or 20 percent of paid-in capital or more: None.
5. Discount on handling fees for transactions with related parties reaching NT$ 5 million or more: None.
6. Accounts receivable from related parties reaching NT$100 million or 20 percent of paid-in capital or more: None.
7. Others: The business relationship between the parent and the subsidiaries and between each subsidiary, and the circumstances and amounts of any significant transactions between them: None.

(2) Information on investees:

1. Related information on the investee company, the location...: None.
2. Related information on significant transactions: None.

(3) Information on setting up branches and representative offices abroad: None.

(4) Information on investment in Mainland China: None.

37. Financial information of the operating department

(1) Information on departmental profit and loss, assets and liabilities

For management purposes, we divide operating units into the following reporting operating departments according to different businesses and services:

Self-employed business: securities, bonds.

Brokerage business: securities.

Underwriting business: Securities underwriting.

	Year of 2025				
	Brokerage department	Self-employed department	Underwriting department	Other	Total
Income:					
Revenue from external customers	$ 310,155	$1,097,518	$ (162)	$ 7,383	$1,414,894
Revenue from internal segment	—	—	—	—	—
Total income	$ 310,155	$1,097,518	$ (162)	$ 7,383	$1,414,894
Segmental profit and loss	$ 165,831	$1,081,138	$ (1,928)	$ (66,784)	$1,178,257

	Year of 2024				
	Brokerage department	Self-employed department	Underwriting department	Other	Total
Income:					
Revenue from external customers	$ 355,043	$ 632,206	$ 2,699	$ 5,304	$ 995,252
Revenue from internal segment	—	—	—	—	—
Total income	$ 355,043	$ 632,206	$ 2,699	$ 5,304	$ 995,252
Segmental profit and loss	$ 190,503	$ 622,727	$ 1,986	$ (99,631)	$ 715,585

The accounting policies of the operating departments are the same as the summary description of important accounting policies described in Note 4.The profit and loss of our operating department is measured by pre-tax operating profit and loss, serving as the basis for evaluating performance.

(2) Regional information: None.

(3) We do not have any no customers that account for more than 10% of our revenue.

(4) Our operating decision-makers do not use the assets and liabilities of the operating department as the basis for decision-making, and shall not disclose the assets and liabilities of the operating department based on the regulations.

Concord International Securities Co. Ltd.
Statement of important accounting items in financial report
From January 1 to December 31 of 2025
(The unit shall be NT$1,000 unless otherwise specified)

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Statement of current financial assets at amortized cost	3
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Statement of prepayments	6
Statement of other receivables	7
Statement of other current assets	8
Statement of financial assets measured at fair value through other comprehensive income—not current	9
Statement of changes in property and equipment	Note 11
Statement of changes in accumulated depreciation of property and equipment	Note 11
Statement of changes in right-of-use assets	Note 12
Statement of changes in accumulated depreciation of right-of-use assets.	Note 12
Statement of changes in investment property	Note 13
Statement of changes in accumulated depreciation of investment property.	Note 13
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Statement of other not current assets	Note 15
Statement of short-term borrowings	11
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Statement of short sale margins	13
Statement of payables for short sale collateral received	14
Statement of trade payables	15
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Statement of brokerage fee revenue	18
Statement of revenue from underwriting business.	19
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Statement of interest revenue	Note 23
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Statement of employee benefits, depreciation, amortization, and other operating expenses.	21

Statement of cash and cash equivalents
December 31, 2025

Statement 1 Unit: In Thousand New Taiwan Dollar

Item	Summary	Amount
Petty cash		$ 273
Demand deposits		20,811
Checking deposits		41
Time deposits	Will be due by February 26, 2026 with annual interest rate of 1.69%	15,000
Total		$ 36,125

Statement of current financial assets at fair value through profit or loss
December 31, 2025

Statement 2-1 Unit: In Thousand New Taiwan Dollar

Financial instrument	Summary	Amount or lot of shares	Face value	Sum	Interest rate	Acquisition cost	Fair value		Changes in fair value attributable to changes in credit risk	Remark
							Unit price (NTD)	Sum		
Open end Funds and Money Market Instruments										
Fuh Hwa Taiwan Technology High Dividend Fund A		2,000,000				$ 20,000	$ 11.84	$ 23,680		
Total										
Evaluation adjustment						3,680		—		
Net						$ 23,680		$ 23,680		

Statement of current financial assets at fair value through profit or loss
December 31, 2025

Statement 2-2

Unit: In Thousand New Taiwan Dollar

Financial instrument	Summary	Amount or lot of shares	Book value	Sum	Interest rate	Acquisition cost	Fair value		Changes in fair value attributable to changes in credit risk	Remark
							Unit price (NTD)	Sum		
Operating Securities-Underwriting										
Public shares:										
2308 Delta Electronics, Inc.		1,188,000	$ 10	$ 11,880		$ 483,325	$ 963.00	$ 1,144,044	—	
2330 TSMC		1,127,000	10	11,270		949,230	1550.00	1,746,850	—	
2337 Macronix		15,150,000	10	151,500		354,394	39.45	597,668		
2504 Goldson		15,692,378	10	156,924		320,693	37.90	594,741	—	
2887 TS Financial		30,400,000	10	304,000		529,443	20.40	620,160	—	
8926 TCC		5,418,902	10	54,189		179,250	40.85	221,362	—	
Other						2,428,356		2,376,203	—	Note
Subtotal						5,244,691		7,301,028		
OTC shares:										
Other						19,567		19,390		Note
Emerging shares:										
Other						27,136		23,158		Note
Total						5,291,394		7,343,576		
Gain: Operating Evaluation adjustment of Securities— self-employed						2,052,182		—		
Net						$7,343,576		$7,343,576		

Note: The balances of each item do not exceed 5% of the financial assets measured at fair value through profit or loss - current amount.

Statement of current financial assets at fair value through profit or loss
December 31, 2025

Statement 2-3 Unit: In Thousand New Taiwan Dollar

Financial instrument	Summary	Amount or lot of shares	Fair value	Sum	Interest rate	Acquisition cost	Fair value		Changes in fair value attributable to changes in credit risk	Remark
							Unit price (NTD)	Sum		
Operating Securities-Self-employed										
Public shares:										
2017 Quintain Steel		251,000	$ 10	$ 2,510		$ 2,937	$ 8.48	$ 2,128	—	
2722 Chateau Hotels & Resorts		25,000	10	250		750	26.15	654	—	
Other			10			180		169	—	
Subtotal						3,867		2,951		
Convertible bonds:										
65381 Brave C&H Supply Co., Ltd 1st Domestic Unsecured Convertible Bond		21,000	10	210		2,153	90.05	1,891	—	
Total						6,020		4,842		
Gain: Operating Evaluation adjustment of Securities— self-employed						(1,178)		—		
Net						$ 4,842		$ 4,842		

Statement of current financial assets at amortized cost

December 31, 2025

Statement 3 Unit: In Thousand New Taiwan Dollar

Item	Summary	Amount
Time deposits	Will be successively due by August 25, 2026 with annual interest rate of 1.69%	$ 10,000

Statement of security is margin loans receivable

December 31, 2025

Statement 4 Unit: In Thousand New Taiwan Dollar

Name of securities	Number of shares	Amount	Remark
2368 Gold Circuit	222,000	$ 88,884	
6669 Wiwynn	91,000	219,174	
Other		1,233,058	Balance less than 5%
Total		$ 1,541,116	

Statement of trade receivables

December 31, 2025

Statement 5 Unit: In Thousand New Taiwan Dollar

Customer	Summary	Amount	Remark
TWSE	Settlement accounts receivable	$ 1,571,789	
Other		46,464	Balance less than 5%
Total		$ 1,618,253	

Statement of prepayment
December 31, 2025

Statement 6 Unit: In Thousand New Taiwan Dollar

Customer	Summary	Amount	Remark
Changing Information Technology Inc.	Computer information fee, maintenance fee	$ 1,100	
SYSPOWER	Computer information fee	360	
SysJust	Computer information fee	306	
JETWELL COMPUTER	Computer information fee	250	
Chateau Hotels & Resorts	Other	572	
Other		1,297	Balance less than 5%
Total		$ 3,885	

Statement of other receivables

December 31, 2025

Statement 7 Unit: In Thousand New Taiwan Dollar

Item	Summary	Amount	Remark
Interest receivable		$ 23,906	
Site charge receivable		3,793	
Dividen receivable		5,646	
Other		88	Balance less than 5%
Total		33,433	
Deduction: bad debt reserve		(17)	
Net		$ 33,416	

Statement of other current assets

December 31, 2025

Statement 8 Unit: In Thousand New Taiwan Dollar

Item	Summary	Amount	Remark
Restricted assets			
Pledged time deposit	It will be expired from January 19, 2026 to December 30, 2026, with an annual interest rate of 0.68%～1.69%	$ 108,000	
Compensatory deposit		4,245	
Clients' funds in settlement account and separate account ledger		46,662	
Other		5,551	Balance less than 5%
Net		$ 164,458	

Statement of non-current financial assets measured at fair value through other comprehensive income
From January 1 to December 31, 2025

Statement 9

Unit: In Thousand New Taiwan Dollar

Name	Beginning of period		Increase in this period		Decrease in this period		End of period		Cumulative impairment	Providing guarantee or custody	Remark
	Number of Share	Fair value	Number of Share	Amount	Number of Share	Amount	Number of Share	Fair value			
Not Exchange-Listed and OTC-Listed Companies stock											
Taiwan Futures Exchange	2,239,359	$ 125,449	358,297	$ 10,383	—	$ —	2,597,656	$ 135,832	Not applicable	N/A	
TDCC	575,112	34,127	172,533	4,444	—	—	747,645	38,571	〃	N/A	
Kigiant Technology Co., Ltd.	26,459	518	—	—	—	10	26,459	508	〃	N/A	
CTC Union Technologies Co., Ltd..	13,960	204	—	—	—	1	13,960	203	〃	N/A	
TAIWAN AFTER PRINT-OUT AUTOMATION CORPORATION	30,680	—	—	—	—	—	30,680	—	〃	N/A	
TATEH INDUSTRY CO., LTD.	800	—	—	—	—	—	800	—	〃	N/A	
NexSmart Technology Inc.	397	—	—	—	—	—	397	—	〃	N/A	
Saint Song Co., Ltd.	14,950	—	—	—	—	—	14,950	—	〃	N/A	
Ju Kang International Telecom Co., Ltd.	108,020	—	—	365	108,020	365	—	—	〃	N/A	
Ju YEH Technology Co., Ltd.	105,000	—	—	184	105,000	184	—	—	〃	N/A	
INFOBANK TECHNOLOGY CONSULTING CORP.	1,032	—	—	3	1,032	3	—	—	〃	N/A	
Ren Hsiang Construction Co., Ltd.	552	—	—	—	552	—	—	—	〃	N/A	
Acorp Electronics Corp.	40,000	—	—	26	40,000	26	—	—	〃	N/A	
AURIA SOLAR CO., LTD.	125,100	—	—	131	125,100	131	—	—	〃	N/A	
Subtotal		160,298		15,536		720		175,114			
Operating Securities－Self-employed											
2017 QuintainSteel	27,907,395	304,191	—	—	—	67,536	27,907,395	236,655	〃	N/A	
Total		$ 464,489		$ 15,536		$ 68,256		$ 411,769			

Statement of deferred tax assets

December 31, 2025

Statement 10 Unit: In Thousand New Taiwan Dollar

Item	Summary	Amount	Remark
Net defined retirement benefit plans		$ 8,694	
Leave payment payables		826	
Total		$ 9,520	

Statement of short-term borrowings
December 31, 2025

Statement 11 Unit: In Thousand New Taiwan Dollar

Type of loan	Description	Balance at the end of period	Contract period	Interest rate range	Financing amount limit	Mortgage or guarantee	Remark
Secured loan	Cathay United Bank	$ 160,000	2025/12/31～2026/01/02	2.000%	$ 160,000	Please refer to Note 28	
Unsecured loan		50,000		2.000%	212,000		
Unsecured loan	Hua Nan Commercial Bank	100,000	2025/09/23～2026/01/30	1.880%	100,000		
Secured loan	Yuanta Commercial Bank	50,000	2025/11/27～2026/01/09	1.880%	800,000	Please refer to Note 28	
		50,000	2025/11/28～2026/01/12				
		50,000	2025/12/01～2026/01/15				
		50,000	2025/12/02～2026/01/16				
		50,000	2025/12/03～2026/01/16				
		100,000	2025/12/18～2026/02/02				
		50,000	2025/12/19～2026/02/02				
		50,000	2025/12/22～2026/02/02				
		100,000	2025/12/24～2026/02/06				
		50,000	2025/12/26～2026/02/09				
		50,000	2025/12/29～2026/02/13				
		100,000	2025/12/30～2026/02/13				
		50,000	2025/12/31～2026/02/09				
Unsecured loan	Taiwan Cooperative Bank	100,000	2025/12/23～2026/12/23	1.828%	100,000		
Secured loan		54,000	2025/07/04～2026/07/04	1.808%	100,000	Please refer to Note 28	
		46,000					
Unsecured loan	KGI Bank	50,000	2025/12/11～2026/01/09	2.150%	80,000		
Unsecured loan	First Commercial Bank	80,000	2025/12/29～2026/03/29	1.980%	80,000		
Total		$ 1,440,000					

Statement of commercial paper payable
December 31, 2025

Statement 12

Unit: In Thousand New Taiwan Dollar

Item	Guarantee or acceptance institutions	Contract period	Interest rate interval	Amount			Note
				Amount of issuance	Unamortized discount on commercial paper payables	Carrying amount	
CP2	Mega Bills	2025/12/26～2026/01/02	1.78%	$ 220,000	$ —	$ 220,000	
		2025/12/29～2026/01/05	1.79%	100,000	—	100,000	
		2025/12/30～2026/01/06	1.78%	80,000	—	80,000	
		2025/12/31～2026/01/07	1.78%	100,000	—	100,000	
	IBF Securities	2025/12/23～2026/01/02	1.57%	50,000	—	50,000	
		2025/12/26～2026/01/05		78,000	—	78,000	
				22,000	—	22,000	
	Taiwan Bills	2025/12/11～2026/01/12	1.55%	100,000	—	100,000	
	China Bills	2025/11/28～2026/01/27	1.53%	100,000	—	100,000	
	Dah Chung Bills	2025/12/26～2026/01/05	1.64%	100,000	—	100,000	
Total				$ 950,000	$ —	$ 950,000	

Statement of short sale margins

December 31, 2025

Statement 13 Unit: In Thousand New Taiwan Dollar

Name of Securities	Shares	Amount	Remark
2344 WEC	126,000	$ 7,334	
2408 Nanya Technology	57,000	6,260	
8358 CO-TECH	8,000	1,746	
Other		12,316	Balance less than 5%
Total		$ 27,656	

Statement of payables for short sale collateral received

December 31, 2025

Statement 14 Unit: In Thousand New Taiwan Dollar

Name of Securities	Shares	Amount	Remark
2344 WEC	126,000	$ 7,002	
2408 Nanya Technology	57,000	5,659	
8358 CO-TECH	8,000	1,737	
Other		13,281	Balance less than 5%
Total		$ 27,679	

Statement of accounts payable

December 31, 2025

Statement 15 Unit: In Thousand New Taiwan Dollar

Customer	Summary	Amount	Remark
TWSE	Settlement accounts payable	$ 1,646,322	
Taipei Exchange	The price of securities payable on consignment	2,843	
Other		1,381	
Total		$ 1,650,546	

Statement of lease liabilities
From January 1 to December 31, 2025

Statement 16

Unit: In Thousand New Taiwan Dollar

Item	Summary	Rental period	Discount rate	Balance at the end of period	Remark
Land					
	Land of headquarter office building	June 11, 2017~December 31, 2029	1.808%	$ 3,104	
	Land of headquarter parking lot	June 1, 2017~May 31, 2029	1.05%	2,424	
	Land of headquarter parking lot	February 1, 2018~January 31, 2030	1.808%	1,440	
	Land of headquarter office building	June 1, 2019~December 31, 2029	1.808%	498	
Total				$ 7,466	(Including those within 1 year)

Statement of other current liabilities.

December 31, 2025

Statement 17 Unit: In Thousand New Taiwan Dollar

Item	Summary	Amount	Remark
Advance receipt		$ 155	
Deposit received		15	
Deposited margin-Current		724	
Total		$ 894	

Statement of brokerage fee revenue

From January 1 to December 31, 2025

Statement 18 Unit: In Thousand New Taiwan Dollar

Month	Commissioned transaction operating charge income		Short sales operating charge income	Other operating charge income	Total	Remark
	Brokerage in a centralized trading market	Brokerage in business premises				
1	$ 9,400	$ 3,056	$ 17	$ —	$ 12,473	
2	13,567	4,357	20	—	17,944	
3	12,429	4,478	12	—	16,919	
4	11,128	3,793	12	—	14,933	
5	12,066	4,145	11	—	16,222	
6	13,170	4,513	15	—	17,698	
7	13,684	4,911	26	—	18,621	
8	18,581	6,475	26	—	25,082	
9	19,609	6,990	40	—	26,639	
10	20,359	5,973	38	—	26,370	
11	19,384	5,206	27	—	24,617	
12	19,230	6,042	25	—	25,297	
Total	$ 182,607	$ 59,939	$ 269	$ —	$ 242,815	

Statement of revenue from underwriting business

From January 1 to December 31, 2025

Statement 19 Unit: In Thousand New Taiwan Dollar

Month	Remuneration for underwriting securities	Underwriting Processing fee income	Underwriting counseling income	Other	Total	Remark
1	$ —	$ 23	$ —	$ —	$ 23	
2	29	103	—	—	132	
3	—	74	—	—	74	
4	—	10	—	—	10	
5	—	28	—	—	28	
6	120	126	—	—	246	
7	—	30	—	—	30	
8	—	100	—	—	100	
9	40	70	—	—	110	
10	—	49	—	—	49	
11	11	44	—	—	55	
12	—	71	—	—	71	
Total	$ 200	$ 728	$ —	$ —	$ 928	

Statement of gains (losses) on sale of securities
From January 1 to December 31, 2025

Statement 20 Unit: In Thousand New Taiwan Dollar

Item		Income from the sale of securities	Cost of securities sold	Profit (loss) from the sale of securities	Remark
Dealer	Buying and selling in a centralized trading market:				
	Stock	$ 548,443	$ 429,529	$ 118,914	
	Buying and selling in business premises:				
	Stock	26,481	30,664	(4,183)	
	Foreign trading market:	—	—	—	
	Total	$ 574,924	$ 460,193	$ 114,731	
Underwriter	Buying and selling in a centralized trading market:				
	Stock	$ 2,810	$ 2,151	$ 659	
	Buying and selling in business premises:				
	Stock	1,465	1,656	(191)	
	Foreign trading market:	—	—	—	
	Total	$ 4,275	$ 3,807	$ 468	

Employee Benefits, Depreciation, Amortization and Other Operating Expenses List

From January 1 to December 31, 2025

Statement 21 Unit: In Thousand New Taiwan Dollar

Item	2025	2024	Remark
Employee benefits	$ 174,679	$ 203,820	
Salary	137,230	164,362	
Labor & Healthcare Insurance	14,298	14,816	
Pension	7,546	7,945	
Remuneration - Director	6,970	7,064	
Other employee benefits	8,635	9,633	
Depreciation & Amortization expenses	22,982	23,880	
Depreciation	21,261	19,997	
Amortization	1,721	3,883	
Other operating expense	64,085	69,710	
Postage & Electricity	5,736	6,107	
Utility expenses	5,107	4,783	
Tax	13,051	14,854	
Repair service fee	4,119	4,106	
Computer & IT expense	11,521	10,537	
Central Depository service fee	5,422	5,890	
Miscellaneous	19,129	23,433	Balance less than 5%

Remark:

1. The number of employees for the year and the preceding year were 206 and 207 persons respectively, among which, the number of directors who did not take employee position was 9 and 10 persons respectively.
2. The following information should be disclosed in annual accompanying or individual financial report additionally:

(1) The average employee benefits for the year were NT$851 thousand ("The lump sum of employee benefits for the year - total amount of remuneration for directors"/"The number of employees for the year - the number of Directors who did not take employee positions concurrently").
The average employee benefits for the preceding year were NT$999 thousand ("The lump sum of employee benefits for the preceding year - total amount of remuneration for directors"/ "the number of employees for the preceding year - the number of Directors who did not take employee positions concurrently").

(2) The average employee salary for the year was NT$697 thousand (The lump sum of employee salary for the year/"The number of employees for the year – the number of Directors who did not take employee positions concurrently").
The average employee salary for the preceding year was NT$834 thousand (Total amount of salary for the preceding year/"The number of employees for the preceding year - the number of Directors who did not take employee positions concurrently").

(3) The adjustments on average employee salary: (16.42)% ("The average employee salary for the year was -The average employee salary for the preceding year"/The average employee salary for the preceding year).

(4) The Company has set up Audit Committee and the remuneration for independent Director has been disclosed in the remuneration for Directors.

(5) Please specify salary & remuneration policy for a securities firm (included Director, Supervisor, manager and employee).
The Directors of the Company receive monthly fixed remunerate ion and annual extra paid remuneration is determined by the Chairman within its limit depending on overall operation. Directors have no remuneration.
The remuneration for manager is subject to company rules.
The salary/remuneration for employee contained year-end bonus, performance bonus and compensation...etc. in addition to base salary.