

YUANTA FINANCIAL HOLDING CO., LTD.
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
FOR THE THREE MONTHS ENDED
MARCH 31, 2025 AND 2024

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

PWCR25000026

INDEPENDENT AUDITORS' REVIEW REPORT

To the Board of Directors and Shareholders of Yuanta Financial Holding Co., Ltd.

Introduction

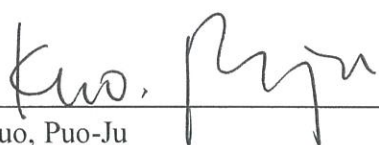
We have reviewed the accompanying consolidated balance sheets of Yuanta Financial Holding Co., Ltd. and its subsidiaries as at March 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three-month periods then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Securities Issuers, Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Insurance Enterprises, and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Yuanta Financial Holding Co., Ltd. and its subsidiaries as at March 31, 2025 and 2024, and of its consolidated financial performance and its consolidated cash flows for the three-month periods then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Securities Issuers, Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Insurance Companies, and International Accounting Standard 34, “Interim Financial Reporting” that came into effect as endorsed by the Financial Supervisory Commission.


Kuo, Puo-Ju
Chou, Chien-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

May 22, 2025

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2025, DECEMBER 31, 2024 AND MARCH 31, 2024
(Expressed in thousands of New Taiwan dollars)

	ASSETS	Notes	March 31, 2025		December 31, 2024		March 31, 2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
11000	Cash and cash equivalents	6(1)	\$ 81,073,327	2	\$ 83,226,254	2	\$ 81,968,918	2
11500	Due from Central Bank and call loans to other banks	6(2) and 8	102,497,567	3	98,990,404	3	77,138,918	2
12000	Financial assets at fair value through profit or loss	6(3), 7 and 8	617,457,591	16	601,160,529	16	595,900,718	17
12150	Financial assets at fair value through other comprehensive income	6(4) and 8	338,455,879	9	329,586,158	9	322,840,253	9
12200	Investments in debt instruments at amortised cost	6(5) and 8	558,455,144	15	554,949,950	15	543,810,439	16
12500	Investments in bills and bonds under resale agreements	6(6)	69,809,200	2	85,047,944	2	78,968,925	2
13000	Receivables – net	6(7) and 7	423,740,451	11	342,512,890	9	400,304,404	11
13200	Current income tax assets		2,935,725	-	2,622,447	-	2,630,306	-
13300	Assets held for sale – net	6(8)	66,640	-	280,243	-	872,315	-
13500	Bills discounted and loans – net	6(9) and 7	1,329,702,762	34	1,280,633,452	35	1,139,228,058	32
13700	Reinsurance contract assets – net	6(10)	1,184,624	-	1,343,382	-	1,266,249	-
15000	Equity investments accounted for under the equity method – net	6(11)	2,579,793	-	2,260,465	-	2,701,129	-
15100	Restricted assets – net	8	6,944,022	-	8,550,242	-	3,873,943	-
15500	Other financial assets – net	6(12)	131,485,818	3	132,321,962	4	117,840,169	4
18000	Investment property – net	6(13) and 8	14,666,720	-	14,705,836	-	11,650,491	-
18500	Property and equipment – net	6(14) and 8	29,043,266	1	28,974,811	1	26,557,286	1
18600	Right-of-use assets – net	6(15)	10,947,490	-	10,804,544	-	13,024,829	1
19000	Intangible assets – net	6(17)	30,537,979	1	30,531,049	1	30,694,527	1
19300	Deferred income tax assets		7,166,243	-	7,363,297	-	6,666,812	-
19500	Other assets – net	6(18), 7 and 8	103,528,821	3	99,863,945	3	77,877,337	2
	TOTAL ASSETS		\$ 3,862,279,062	100	\$ 3,715,729,804	100	\$ 3,535,816,026	100

(Continued)

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
MARCH 31, 2025, DECEMBER 31, 2024 AND MARCH 31, 2024
(Expressed in thousands of New Taiwan dollars)

	LIABILITIES AND EQUITY	Notes	March 31, 2025		December 31, 2024		March 31, 2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
21000	Deposits from Central Bank and other banks	6(20)	\$ 7,569,374	-	\$ 2,310,340	-	\$ 5,286,411	-
22000	Financial liabilities at fair value through profit or loss	6(3)	185,831,459	5	186,040,458	5	163,307,103	5
22500	Bills and bonds payable under repurchase agreements	6(6)(47) and 7	257,397,939	7	273,112,894	7	226,413,204	7
22600	Commercial paper payable – net	6(21)(47)	154,272,797	4	154,619,336	4	119,533,903	3
23000	Payables	6(22) and 7	228,458,495	6	177,196,786	5	269,418,332	8
23200	Current income tax liabilities		6,114,842	-	5,557,055	-	6,748,530	-
23500	Deposits and remittances	6(23) and 7	1,748,310,810	45	1,684,724,042	45	1,620,445,458	46
24000	Bonds payable	6(24)(47)	116,224,527	3	111,032,794	3	108,694,092	3
24400	Other borrowings	6(25)(47)	71,893,472	2	63,585,186	2	70,298,025	2
24600	Liabilities reserve	6(26)(27)	399,532,956	10	391,867,186	11	385,525,565	11
25500	Other financial liabilities	6(28) and 7	175,431,916	5	173,232,189	5	142,286,206	4
26000	Lease liabilities	6(47)	6,102,810	-	5,941,224	-	6,229,372	-
29300	Deferred income tax liabilities		8,131,690	-	7,418,066	-	6,741,835	-
29500	Other liabilities	6(29) and 7	151,341,881	4	143,238,921	4	83,874,226	2
	TOTAL LIABILITIES		<u>3,516,614,968</u>	<u>91</u>	<u>3,379,876,477</u>	<u>91</u>	<u>3,214,802,262</u>	<u>91</u>
31000	Equity attributable to owners of the parent company							
31100	Share capital							
31101	Common stock	6(30)	129,428,640	3	129,428,640	3	126,890,824	3
31500	Additional paid-in capital	6(31)	38,313,685	1	38,198,040	1	38,188,103	1
32000	Retained earnings							
32001	Legal reserve	6(32)	25,415,714	1	25,415,714	1	22,561,044	1
32003	Special reserve	6(32)	6,549,233	-	6,549,233	-	13,517,403	-
32011	Undistributed earnings	6(33)	114,079,422	3	106,533,061	3	90,122,356	3
32500	Other equity							
32500	Other equity interest	6(34)	9,097,206	-	8,113,916	-	8,037,243	-
39500	Non-controlling interests		<u>22,780,194</u>	<u>1</u>	<u>21,614,723</u>	<u>1</u>	<u>21,696,791</u>	<u>1</u>
	TOTAL EQUITY		<u>345,664,094</u>	<u>9</u>	<u>335,853,327</u>	<u>9</u>	<u>321,013,764</u>	<u>9</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$ 3,862,279,062</u>	<u>100</u>	<u>\$ 3,715,729,804</u>	<u>100</u>	<u>\$ 3,535,816,026</u>	<u>100</u>

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Three months ended March 31			
			2025		2024	
Items	Notes		AMOUNT	%	AMOUNT	%
41000	Interest income	6(35) and 7	\$ 19,366,744	62	\$ 16,549,778	54
51000	Less: Interest expense	6(35) and 7	(10,160,750)	(33)	(8,940,632)	(29)
49600	Net interest income	6(35)	9,205,994	29	7,609,146	25
	Net non-interest income					
49800	Net service fee and commission income	6(36) and 7	6,782,131	22	7,647,032	25
49810	Net income from insurance operations	6(37) and 7	5,717,348	18	3,254,480	10
49820	Gain or loss on financial assets and financial liabilities at fair value through profit or loss	6(38) and 7	2,785,877	9	5,356,702	17
49825	Gain on investment property	7	65,597	-	39,394	-
49835	Realised gain on financial assets at fair value through other comprehensive income		226,414	1	112,060	-
49850	Net gain or loss arising from derecognition of financial assets measured at amortised cost	6(5)	185	-	(60,896)	-
49870	Foreign exchange gain or loss		2,524,913	8	6,685,741	22
49880	Loss on asset impairment	6(39)	(2,627)	-	(23,528)	-
49890	Share of the profit or loss of associates and joint ventures accounted for under the equity method	6(11)	6,446	-	125,037	-
49898	Gain or loss on reclassification under the overlay approach		832,088	3	(1,270,173)	(4)
49921	Net gain on sale of non-performing loans		95,859	-	94,142	-
49945	Consultation service income		1,927,172	6	1,757,923	6
49999	Net other miscellaneous income or loss	6(40) and 7	1,058,183	4	(311,257)	(1)
49700	Total net non-interest income		22,019,586	71	23,406,657	75
	Net profit		31,225,580	100	31,015,803	100
58100	Provision for bad debt expenses, commitment and guarantee policy reserve	6(41)	(502,816)	(2)	(314,737)	(1)
58300	Net change in provisions for insurance liabilities	6(26)	(6,095,645)	(19)	(4,136,147)	(13)
	Operating expenses					
58501	Employee benefit expense	6(42) and 7	(8,596,758)	(28)	(9,042,650)	(29)
58503	Depreciation and amortization	6(43)	(962,534)	(3)	(903,267)	(3)
58599	Other business and administrative expenses	6(44) and 7	(5,001,512)	(16)	(4,626,966)	(15)
58500	Total Operating Expenses		(14,560,804)	(47)	(14,572,883)	(47)
61000	Consolidated income from continuing operations before income tax		10,066,315	32	11,992,036	39
61003	Income tax expense	6(45)	(1,865,551)	(6)	(2,033,552)	(7)
69000	Consolidated net income		\$ 8,200,764	26	\$ 9,958,484	32

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YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

		Three months ended March 31			
		2025		2024	
Items	Notes	AMOUNT	%	AMOUNT	%
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
69561	Gains (losses) on remeasurements of defined benefit plans	(\$ 178,976)	-	(\$ 251,547)	(1)
69563	Share of other comprehensive income or loss of associates and joint ventures accounted for under the equity method, components of other comprehensive income that will not be reclassified to profit or loss	188	-	(6,158)	-
69565	Change in fair value of financial liability attributable to change in credit risk of liability	827	-	148	-
69567	Gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	(1,432,955)	(5)	2,455,090	8
69569	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	62,397	-	23,461	-
Components of other comprehensive income that will be reclassified to profit or loss					
69571	Exchange differences on translation of foreign financial statements	835,125	3	143,552	1
69585	Revaluation gain or loss from investments in debt instruments measured at fair value through other comprehensive income	2,566,154	8	(560,259)	(2)
69587	Impairment loss from investments in debt instruments measured at fair value through other comprehensive income	506	-	2,601	-
69590	Other comprehensive gain or loss on reclassification under the overlay approach	(832,088)	(3)	1,270,173	4
69579	Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	(37,160)	-	16,347	-
69500	Other comprehensive income (net of tax)	<u>\$ 984,018</u>	<u>3</u>	<u>\$ 3,093,408</u>	<u>10</u>
69700	Total comprehensive income	<u>\$ 9,184,782</u>	<u>29</u>	<u>\$ 13,051,892</u>	<u>42</u>
Consolidated net income attributable to:					
69901	Parent company	\$ 7,638,340	24	\$ 9,235,010	30
69903	Non-controlling interests	562,424	2	723,474	2
		<u>\$ 8,200,764</u>	<u>26</u>	<u>\$ 9,958,484</u>	<u>32</u>
Consolidated comprehensive income attributable to:					
69951	Parent company	\$ 8,529,651	27	\$ 12,310,035	40
69953	Non-controlling interests	655,131	2	741,857	2
		<u>\$ 9,184,782</u>	<u>29</u>	<u>\$ 13,051,892</u>	<u>42</u>
Earnings per share (in New Taiwan Dollars)					
70001	Basic earnings per share from continuing operations	\$ 0.59		\$ 0.71	

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent									
	Retained earnings					Other equity interest				
	Common stock	Additional paid-in capital	Legal reserve	Special reserve	Undistributed earnings	Exchange differences on translation of foreign financial statements	Gains on debt instruments at fair value through other comprehensive income	Other financial assets on reclassification under the overlay approach	Change in fair value of financial liability attributable to change in credit risk	Non-controlling interests
										Total equity
<u>For the three months ended March 31, 2024</u>										
Balance, January 1, 2024	\$ 126,890,824	\$ 38,188,103	\$ 22,561,044	\$ 13,517,403	\$ 80,901,931	(\$ 6,961,608)	\$ 14,117,852	(\$ 2,159,647)	(\$ 48,964)	\$ 21,369,208
Consolidated net income for the period	-	-	-	-	9,235,010	-	-	-	-	723,474
Other comprehensive income (loss) for the period	-	-	-	-	(119,816)	121,368	1,808,831	1,264,494	148	18,383
Total comprehensive income for the period	-	-	-	-	9,115,194	121,368	1,808,831	1,264,494	148	741,857
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(414,274)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	105,231	-	(105,231)	-	-	-
Balance, March 31, 2024	<u>\$ 126,890,824</u>	<u>\$ 38,188,103</u>	<u>\$ 22,561,044</u>	<u>\$ 13,517,403</u>	<u>\$ 90,122,356</u>	<u>(\$ 6,840,240)</u>	<u>\$ 15,821,452</u>	<u>(\$ 895,153)</u>	<u>(\$ 48,816)</u>	<u>\$ 21,696,791</u>
<u>For the three months ended March 31, 2025</u>										
Balance, January 1, 2025	\$ 129,428,640	\$ 38,198,040	\$ 25,415,714	\$ 6,549,233	\$ 106,533,061	(\$ 7,694,423)	\$ 18,843,746	(\$ 2,986,855)	(\$ 48,552)	\$ 21,614,723
Consolidated net income for the period	-	-	-	-	7,638,340	-	-	-	-	562,424
Other comprehensive income (loss) for the period	-	-	-	-	(85,525)	632,313	1,150,179	(806,483)	827	92,707
Total comprehensive income (loss) for the period	-	-	-	-	7,552,815	632,313	1,150,179	(806,483)	827	655,131
Changes in ownership interests in subsidiaries	-	115,645	-	-	-	-	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	510,340
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(6,454)	-	6,454	-	-	-
Balance, March 31, 2025	<u>\$ 129,428,640</u>	<u>\$ 38,313,685</u>	<u>\$ 25,415,714</u>	<u>\$ 6,549,233</u>	<u>\$ 114,079,422</u>	<u>(\$ 7,062,110)</u>	<u>\$ 20,000,379</u>	<u>(\$ 3,793,338)</u>	<u>(\$ 47,725)</u>	<u>\$ 22,780,194</u>

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Three months ended March 31	
	2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax	\$ 10,066,315	\$ 11,992,036
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	825,904	746,766
Amortization	136,630	156,501
Provision for bad debt expense, commitment and guarantee policy reserve	697,515	460,895
Interest expense	10,160,750	8,940,632
Interest income	(19,366,744)	(16,549,778)
Dividend income	(691,198)	(776,984)
Loss on assets impairment	2,627	23,528
(Gain) loss on reclassification under the overlay approach	(832,088)	1,270,173
Share of the profit of associates and joint ventures accounted for under the equity method	(6,446)	(125,037)
Gain on disposal of assets held for sale	(86,397)	-
Loss (gain) on disposal or retirement of property and equipment	452	(1,634)
Loss on disposal of intangible assets	-	1
Gain on lease modification	(181)	(73)
Net change in insurance liabilities	6,636,428	5,710,696
Changes in operating assets and liabilities		
Changes in operating assets		
Due to Central Bank and call loans to other banks	(770,784)	(2,126,586)
Financial assets at fair value through profit or loss	(16,297,062)	(32,199,523)
Financial assets at fair value through other comprehensive income	(7,464,994)	(28,682,625)
Investments in debt instruments measured at amortised cost	34,269	(4,680,497)
Receivables	(80,773,723)	(126,871,897)
Bills discounted and loans	(49,728,145)	(53,157,324)
Reinsurance contract assets	182,909	58,837
Restricted assets	1,606,220	(822,796)
Other financial assets	(1,054,519)	(6,999,870)
Other assets	(3,661,868)	(8,048,929)
Changes in operating liabilities		
Deposits from Central Bank and other banks	5,259,034	(7,101,330)
Financial liabilities at fair value through profit or loss	(208,172)	4,636,537
Payables	49,948,821	88,103,092
Deposits and remittances	63,586,768	71,674,640
Liabilities reserve	(311,532)	(270,489)
Other financial liabilities	4,127,393	7,610,135
Other liabilities	8,207,960	11,229,575
Cash outflow generated from operations	(19,773,858)	(75,801,328)
Interest received	19,154,532	16,390,683
Dividend received	415,190	615,480
Interest paid	(9,226,382)	(8,057,002)
Income tax paid	(685,357)	(608,051)
Net cash flows used in operating activities	(10,115,875)	(67,460,218)

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YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Three months ended March 31	
	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of investments accounted for under the equity method	(\$ 519,104)	(\$ 541,703)
Proceeds from liquidation of investments accounted for under the equity method	224,495	1,023,898
Acquisition of investment property	(64,513)	(342,207)
Acquisition of property and equipment	(411,482)	(344,543)
Proceeds from disposal of property and equipment	97	2,363
Acquisition of intangible assets	(70,450)	(76,600)
Proceeds from disposal of intangible assets	83	-
Proceeds from disposal of assets held for sale	195,000	-
Acquisition of right-of-use assets	(568)	(32)
Net cash flows used in investing activities	(646,442)	(278,824)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Decrease in bills and bonds payable under repurchase agreements	(15,714,955)	(25,425,499)
Increase in commercial paper payable	48,027	36,601,800
Proceeds from issuance of bonds	7,498,700	3,773,082
Repayments of bonds	(3,398,700)	-
Proceeds from issuance of bank debentures	1,000,000	-
Increase in other borrowings	8,308,286	21,858,858
Principal payment for lease liabilities	(389,411)	(404,354)
Increase (decrease) in non-controlling interests	510,340	(414,274)
Net cash flows (used in) generated from financing activities	(2,137,713)	35,989,613
Net effect of foreign exchange rate changes	(1,755,262)	3,075,400
Net decrease in cash and cash equivalents	(14,655,292)	(28,674,029)
Cash and cash equivalents at beginning of period	209,193,785	218,948,309
Cash and cash equivalents at end of period	\$ 194,538,493	\$ 190,274,280
The components of cash and cash equivalents		
Cash and cash equivalents reported in the balance sheet	\$ 81,073,327	\$ 81,968,918
Due from Central Bank and call loans to other banks qualified as cash and cash equivalents as defined by IAS 7	43,655,966	29,336,437
Investments in bills and bonds under resale agreements qualified as cash and cash equivalents as defined by IAS 7	69,809,200	78,968,925
Cash and cash equivalents at end of reporting period	\$ 194,538,493	\$ 190,274,280

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. History and organization

Yuanta Financial Holding Co., Ltd. (“Yuanta Financial Holdings” or the “Company”) was incorporated pursuant to the Financial Holding Company Act. In connection with the formation of the Company, the shares of Yuanta Securities Finance Co., Ltd. (“Yuanta Securities Finance”) and Yuanta Securities Co., Ltd. (“Yuanta Securities”) were exchanged for shares of the Company. The regulatory procedure for the share exchange was completed on the exchange date of February 4, 2002 and the Company was listed on the Taiwan Stock Exchange on the same date.

On August 1, 2002, Asia Pacific Bank became a wholly owned subsidiary of the Company and was renamed as Yuanta Commercial Bank Co., Ltd. (“Yuanta Bank”).

On December 28, 2006, both the Company and Yuanta Core Pacific Securities Co., Ltd. (“Yuanta Core Pacific Securities”) had resolved for Yuanta Core Pacific Securities becoming the Company’s subsidiary by share exchange as approved through the shareholders’ meeting effective from April 2, 2007, and merged with Yuanta Securities on September 23, 2007.

On June 28, 2011, both the Company and Polaris Securities Co., Ltd. (“Polaris Securities”) had resolved for Polaris Securities becoming the Company’s subsidiary by share exchange as approved through the shareholders’ meeting effective from October 3, 2011, and merged with Yuanta Securities on April 1, 2012.

On January 1, 2014, the Company acquired 100% of shares of New York Life with cash. New York Life officially became a wholly-owned subsidiary of the Company and was renamed as Yuanta Life Insurance Co., Ltd. (“Yuanta Life”) on February 12, 2014.

The share transfer plan between the Company and Ta Chong Commercial Bank Co., Ltd. (hereon referred to as “Ta Chong Bank”) was resolved by their respective shareholders at the special shareholders’ meeting on October 13, 2015, and was completed on March 22, 2016. Thereafter, Ta Chong Bank officially became a wholly-owned subsidiary of the Company, and merged with Yuanta Bank on January 1, 2018.

The Company engages in the business of a financial holding company and its operations are limited to investing and investment management. According to the Financial Holding Company Act, the businesses in which the Company can invest in are securities, banking, bills finance, credit cards, trusts, insurance, futures, venture capital, foreign financial institutions that are authorised by the government authority, and other related financial businesses that are recognised by the government authority. Additionally, the Company was accredited by the Taiwan Corporate Governance Association with Corporate Governance Assessment Advanced Certification (CG6014) on December 27, 2024.

2. The date of authorisation for issuance of the financial statements and procedures for authorisation

These consolidated financial statements were authorised for issuance by the Board of Directors on May 22, 2025.

3. Application of New Standards, Amendments and Interpretations

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

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

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

The above standards and interpretations have no significant impact to the Yuanta Group’s financial condition and financial performance based on the Yuanta Group’s assessment.

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

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

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘Amendments to the classification and measurement of financial instruments’	January 1, 2026

The FSC has endorsed specific provisions of Amendments to IFRS 9 and IFRS 7 allowing entities to apply the Application Guidance in Section 4.1 of IFRS 9 (Classification of Financial Assets) early, and also apply the provisions of paragraphs 20B, 20C, and 20D of IFRS 7 at the same time. These amendments require an entity to:

Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, covering contractual terms that can change cash flows based on contingent events (for example, interest rates linked to ESG targets), non-recourse features and contractually-linked instruments.

Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets), including a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows that could result from those contractual terms and the gross carrying amount of financial assets and amortised cost of financial liabilities subject to these contractual terms.

The Yuanta Group is currently assessing the impact of the above standards and interpretations on its financial condition and financial performance. The quantitative impact will be disclosed when the assessment is complete.

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

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

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

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

A. Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'

The FSC has partially endorsed specific provisions of Amendments to IFRS 9 and IFRS 7. The amendments not yet endorsed by the FSC as listed below require an entity to:

- (a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception relating to the derecognition of a financial liability (or part of a financial liability) settled through an electronic cash transfer system. Applying the exception, an entity is permitted to derecognise a financial liability at an earlier date if, and only if, the entity has initiated a payment instruction and specific conditions are met.

The conditions for the exception are that the entity making the payment does not have:

- i. the practical ability to withdraw, stop or cancel the payment instruction;
 - ii. the practical ability to access the cash used for settlement; and
 - iii. significant settlement risk.
- (b) Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognised during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognised during that reporting period.

B. IFRS 17, 'Insurance contracts'

IFRS 17 'Insurance contracts' replaces IFRS 4 'Insurance contracts' and establishes principles for

the recognition, measurement, presentation and disclosure of insurance contracts issued. The standard applies to insurance contracts (including reinsurance contracts) issued, to reinsurance contracts held and to investment contracts with discretionary participation features issued, provided the entity also issues insurance contracts. Embedded derivatives, distinct investment components and distinct performance obligations shall be separated from the insurance contracts. An entity shall, at initial recognition, disaggregate a portfolio into three groups of contracts: onerous, no significant risk of becoming onerous, and remaining contracts. IFRS 17 requires a current measurement model, where estimates are remeasured in each reporting period. The measurement is based on the building blocks of discounted, probability-weighted cash flows, a risk adjustment and a contractual service margin ('CSM') representing the unearned profit of the contract. An entity may apply a modified simplified measurement approach (the premium allocation approach) to some insurance contracts. An entity recognises the profit from a group of insurance contracts over the period the entity provides insurance coverage, and as the entity is released from risk. If a group of contracts is or becomes loss-making, an entity recognises the loss immediately. Entities are required to present separately insurance revenue, insurance service expenses and insurance finance income or expenses and to disclose information about amounts, judgements and risks arising from insurance contracts.

The Yuanta Group will adopt IFRS 17 effective January 1, 2026. IFRS 17 provides comprehensive guidance on accounting for insurance contracts, reinsurance contracts held, and investment contracts with discretionary participation features. It is expected to significantly impact the accounting for insurance contracts and the reporting of insurance revenue and insurance service results.

IFRS 17 requires insurance contracts to be grouped into portfolios. A portfolio comprises contracts sharing similar risks and managed together. Each portfolio is further divided into the following three groups based on profitability, with contracts issued more than one year apart not included in the same group:

- (a) A group of onerous contracts;
- (b) A group of contracts that have no significant possibility of becoming onerous subsequently;
- (c) A group of the remaining contracts in the portfolio.

Under IFRS 17, insurance contract liabilities are measured using different methods. The general measurement model (GMM) is applied to contracts without direct participating features or with indirect participating features. The variable fee approach (VFA) is used for contracts with direct participating features. For short-duration contracts, IFRS 17 permits a simplified premium allocation approach (PAA). The PAA can be applied to contracts with a coverage period of 12 months or less, or to contracts where the resulting liability for remaining coverage is not materially different from that obtained using the GMM.

The GMM under IFRS 17 comprises the following components:

- (a) Fulfillment cash flows, including:
 - a. Estimates of future cash flows;
 - b. Adjustments reflecting the time value of money (i.e., discounting) and changes in financial risks related to future cash flows;
 - c. A risk adjustment for non-financial risks.
- (b) Contractual service margin (CSM).

The risk adjustment for non-financial risks should reflect the compensation required for the uncertainty the Yuanta Group is exposed to from non-financial risks, arising from uncertainty about the amount and timing of future cash flows when fulfilling insurance contracts.

Compared to IFRS 4, the introduction of CSM is a major change. The CSM represents the unearned profit of a group of insurance contracts, deferred as future service revenue. It is amortized systematically over the coverage period as the contractual services are provided,

ensuring that insurance revenue recognition aligns with service delivery. Changes in contract terms or expected cash flows necessitate adjustments to the CSM. The CSM of an insurance contract cannot be negative at initial recognition. Any net outflow of fulfillment cash flows at initial recognition is immediately recognized in profit or loss.

In addition to the GMM, the VFA is the measurement model for insurance contracts with direct participation features. The VFA should be applied if the contract meets the following three requirements:

- (a) The contractual terms specify that the policyholder participates in a share of a clearly identified pool of underlying items;
- (b) The entity expects to pay the policyholder an amount equal to a substantial share of the fair value returns on those underlying items;
- (c) The entity expects a substantial proportion of any change in the amounts to be paid to the policyholder to vary with the change in fair value of the underlying items.

The assessment of whether the contract meets VFA eligibility criteria is made at inception of the contract and not revised subsequently, except in case of substantial modification of the contract.

Besides the GMM and VFA, IFRS 17 also provides the simplified PAA. If the result of measuring an insurance contract using the PAA is not materially different from the GMM, or if the coverage period is one year or less, The Yuanta Group may use the PAA to measure the liability for remaining coverage. Under the PAA, the liability for remaining coverage equals the premiums received at initial recognition deducts acquisition costs and the amount recognized as insurance revenue up to the reporting date. Incurred claims liabilities are measured the same way as under the GMM. The PAA aligns more closely with the IFRS 4 measurement approach, with the main differences being the discounting of claim reserves, a more detailed onerous contract test, and the inclusion of a risk adjustment for non-financial risk.

Under IFRS 17, insurance revenue will no longer reflect premiums underwritten during the year since they will:

- (a) Exclude any investment component that is main bulk of the premiums in Life and Savings and Protection with Savings businesses;
- (b) Reflect the portion of the premiums earned during the period, i.e., the release of the fulfillment cash flows (the expected cash flows of the period plus the related release of risk adjustments) as well as CSM release (corresponding to the portion of the profit acquired during the period).

Regarding the statement of comprehensive income, operating profit or loss is expected to be affected as it will reflect CSM, the application of current interest rates, and the elimination of the overlay approach.

Regarding the balance sheet, the main changes are:

- (a) Insurance-related receivables and payables will no longer be presented separately from insurance liabilities. Total assets and liabilities are expected to decrease compared to IFRS 4.
- (b) As liabilities are measured using current interest rates, insurance contract liabilities are expected to decrease compared to IFRS 4, resulting in a positive impact on retained earnings in equity.

The transition from IFRS 4 to IFRS 17, the standard has to be applied the full retrospective approach unless it is impracticable. Under this premise, the Entity may choose to apply either:

- (a) The modified retrospective approach: based on reasonable and supportable information available without undue cost and effort to the entity, certain modifications of requirements are applied to the extent their full retrospective application is not possible, but still with the objective to achieve the closest outcome to retrospective application possible.
- (b) The fair value approach: the CSM is determined as the positive difference between the fair value determined in accordance with IFRS 13 'Fair Value Measurement' and the fulfillment

cash flows.

The Yuanta Group will apply the full retrospective approach to insurance contracts for which transition date information is fully available. It is expected that for most insurance contracts, due to the impracticability of obtaining information, the modified retrospective approach or the fair value approach will be applied.

During the transition period, the Yuanta Group is carrying out conversion work according to the IFRS 17 implementation plan, including the establishment of accounting policies, insurance contract data, and actuarial models, to facilitate the preparation of the opening balance sheet at the date of transition and various financial reports. The financial impact of IFRS 17 remains uncertain. Based on the above explanation, the impact on the Yuanta Group's equity and statement of comprehensive income from the transition from IFRS 4 to IFRS 17 as of January 1, 2026, is still under evaluation and cannot be provided at this time.

C. Amendments to IFRS 17, 'Insurance contracts'

The amendments to IFRS 17 include the deferral of effective date, expected recovery of insurance acquisition cash flows, CSM attributable to investment services, reinsurance contracts held – recovery of losses and other amendments, and they are not intended to change the fundamental principles of the standard.

D. Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'

The amendment permits an entity to apply an optional classification overlay in the comparative period(s) presented on initial application of IFRS 17. The overlay allows all financial assets, including those held in respect of activities not connected to contracts within the scope of IFRS 17, to be classified, on an instrument-by-instrument basis, in the comparative period(s) in a way that aligns with how the entity expects those assets to be classified on initial application of IFRS 9. The overlay can be applied by entities that have already applied IFRS 9 or will apply it when they apply IFRS 17.

E. IFRS 18, 'Presentation and disclosure in financial statements'

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

4. Summary of material accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

A. The consolidated financial statements of the Company and its subsidiaries (collectively referred herein as the "Yuanta Group") have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Securities Issuers, Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Insurance Enterprises, and IAS 34, 'Interim Financial Reporting' that came into effect as endorsed by the FSC.

B. These consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

(2) Basis of preparation

A. Except for the following items, these consolidated financial statements have been prepared under the historical cost convention:

- (A) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
 - (B) Financial assets at fair value through other comprehensive income.
 - (C) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.
 - (D) Various insurance liabilities, reinsurance reserve assets, and foreign exchange reserves are set aside and recognised in accordance with “Regulations Governing the Setting Aside of Various Reserves by Insurance Enterprises” and relevant regulations.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Yuanta Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

All subsidiaries are included in the Yuanta Group’s consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Yuanta Group. The Yuanta Group controls an entity when the Yuanta Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Yuanta Group obtains control of the subsidiaries and ceases when the Yuanta Group loses control of the subsidiaries. The Yuanta Group acquired subsidiaries in accordance with the Acquisition Method. Acquisition costs are measured at fair value based on assets acquired, issued equity instruments and incurred or undertaking liabilities, along with directly attributable acquisition costs. Identifiable assets, liabilities and contingent liabilities that are acquired at business combinations are measured at original fair value, and shares of non-controlling interests are not considered. Acquisition costs that exceed fair value of identifiable assets recognised for shareholding ratio are recognised as goodwill; acquisition costs that are less than fair value of identifiable assets recognised for shareholding ratio are directly recognised in the consolidated statements of comprehensive income. Changes in a parent’s ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e., transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity. Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Yuanta Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Yuanta Group. Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

B. Subsidiaries included in the consolidated financial statements:

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Note
			March 31, 2025	December 31, 2024	March 31, 2024	
The Company	Yuanta Securities	Securities brokerage, dealing, underwriting, financing and refinancing, futures business and raising and issuing derivative instruments	100.00	100.00	100.00	
	Yuanta Bank	Banking	100.00	100.00	100.00	
	Yuanta Life Insurance Co., Ltd. (“Yuanta Life”)	Life insurance business	100.00	100.00	100.00	
	Yuanta Futures Co., Ltd. (“Yuanta Futures”)	Futures, futures managers, futures consultant, securities, securities trading assistance	65.06	66.27	66.27	
	Yuanta Securities Investment Trust Co., Ltd. (“Yuanta Securities Investment Trust”)	Securities investment trust	74.71	74.71	74.71	
	Yuanta Venture Capital Co., Ltd. (“Yuanta Venture Capital”)	Venture capital investments	100.00	100.00	100.00	
	Yuanta Asset Management Co., Ltd. (“Yuanta Asset Management”)	Management of monetary debts of financial institutions	100.00	100.00	100.00	
Yuanta Securities	Yuanta Securities Investment Consulting Co., Ltd. (“Yuanta Securities Investment Consulting”)	Securities investment consultant	100.00	100.00	100.00	
	Yuanta Securities Asia Financial Services Private Limited (“Yuanta Securities Asia Financial Services”)	Investment holding	100.00	100.00	100.00	
	Yuanta International Insurance Brokers Co., Ltd. (“Yuanta International Insurance Brokers”)	Insurance brokerage services	100.00	100.00	100.00	
	Yuanta Securities Finance Co., Ltd. (“Yuanta Securities Finance”)	Securities financing and refinancing to securities firms and related business	100.00	100.00	100.00	
Yuanta Securities Asia Financial Services	Yuanta Wealth Management (Singapore) Pte. Ltd. (“Yuanta Wealth Management (Singapore)”)	Note 1	100.00	100.00	100.00	Note 1
	Yuanta Securities (Hong Kong) Limited (“Yuanta Securities (Hong Kong)”)	Securities trading, futures contract trading, providing opinions on securities, futures contract and institutions’ financing, asset management services	100.00	100.00	100.00	
	Yuanta Asia Investment (Hong Kong) Ltd. (“Yuanta Asia Investment (Hong Kong)”)	Securities trading, asset management services	100.00	100.00	100.00	
	Yuanta Investment Consulting (Beijing) Co., Ltd. (“Yuanta Investment Consulting Beijing”)	Investment and management consultancy, financial consultancy, enterprise management consultancy, business information consultancy, economic and trade consultancy, marketing strategy and plan, technique promotion and technique service	100.00	100.00	100.00	

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Note
			March 31, 2025	December 31, 2024	March 31, 2024	
Yuanta Securities Asia Financial Services	Yuanta Securities Korea Co., Ltd. (“Yuanta Securities (Korea)”)	Investment and trading business, investment intermediary business, trust business, investment consultancy, discretionary account business, in addition, concurrent operating business and auxiliary business	58.68	58.58	58.54	
	Yuanta Hong Kong Holdings (Cayman) Ltd. (“Yuanta HK Holdings (Cayman)”)	Investment holding	100.00	100.00	100.00	
	Yuanta Securities Thailand Co., Ltd. (“Yuanta Securities (Thailand)”)	Securities brokerage, dealing in securities, underwriting and investment consultation, management of mutual fund, management of private fund, management venture capital fund, securities lending, brokerage and dealer of derivative instrument	99.99	99.99	99.99	
	Yuanta Securities Vietnam Limited Company (“Yuanta Securities (Vietnam)”)	Securities brokerage, dealing, underwriting, investment consultation, financial derivatives	94.10	94.10	94.10	
Yuanta Securities (Korea)	Yuanta Investment Co.,Ltd.	Investment business	58.68	58.58	58.54	
	Yuanta Financial (Hong Kong) Ltd. (“Yuanta Financial (Hong Kong)”)	Investment holding	58.68	58.58	58.54	
Yuanta Financial (Hong Kong)	Yuanta Securities (Cambodia) Plc.	Underwriting guidelines, financial advisory services, securities brokerage, dealing in securities and investment advisory	58.68	58.58	58.54	
Yuanta Securities (Hong Kong)	Yuanta International Investment (Hong Kong) Ltd. (“Yuanta International Investment (Hong Kong)”)	Issuance of financial instruments and dealing investments	100.00	100.00	100.00	
	Yuanta Finance (Hong Kong) Ltd. (“Yuanta Finance (Hong Kong)”)	Credit loan business	100.00	100.00	100.00	
	PT Yuanta Sekuritas Indonesia (“Yuanta Securities (Indonesia)”)	Securities trading and underwriting services	99.00	99.00	99.00	
	Yuanta Securities (Vietnam)	Securities brokerage, dealing, underwriting, investment consultation, financial derivatives	5.90	5.90	5.90	
	YUANTA Quantivantage Fund SP	Investment business	36.00	36.00	36.00	
Yuanta Investment Co.,Ltd.	Yuanta Quantum Jump No.3 Fund	Investment business	25.15	25.11	25.09	

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%)			Note
			March 31, 2025	December 31, 2024	March 31, 2024	
Yuanta Bank	Yuanta International Leasing Co., Ltd. ("Yuanta International Leasing")	Leasing business	-	-	100.00	Note 2
	Yuanta Savings Bank (Philippines) Inc. (Yuanta Savings Bank (Philippines))	Deposits and loans of savings bank	100.00	100.00	100.00	
	Yuanta Savings Bank (Korea) Inc. (Yuanta Savings Bank (Korea))	Deposits and loans of savings bank	100.00	100.00	100.00	
Yuanta Futures	Yuanta Futures (Hong Kong) Limited ("Yuanta Futures (Hong Kong)")	Financial services	65.06	66.27	66.27	Note 3
	SYF Information Co., Ltd ("SYF Information")	Information service	-	-	66.27	
	Yuanta Global (Singapore) Pte. Ltd. ("Yuanta Global (Singapore)")	Financial services	65.06	66.27	66.27	
Yuanta Venture Capital	Yuanta I Venture Capital Co., Ltd. ("Yuanta I Venture Capital")	Venture capital investments	100.00	100.00	100.00	Note 4

Note 1: On April 29, 2022, Yuanta Wealth Management (Singapore) was established by Yuanta Securities through reinvestment, and its main business activities are currently under approval by Singapore authorities.

Note 2: On April 22, 2024, the Board of Directors of Yuanta International Leasing acting on behalf of the shareholders' meeting approved the dissolution of April 30, 2024 as the record date for the dissolution.

Note 3: On June 26, 2024, the Board of Directors of Yuanta Futures resolved to set the record date for dissolution of SYF Information as July 31, 2024 and the liquidation was completed on April 18, 2025.

Note 4: On November 23, 2022, Yuanta Global (Singapore) was established by Yuanta Futures through reinvestment and obtained the Capital Markets Services (CMS) license issued by the Monetary Authority of Singapore (MAS) on January 23, 2025.

(BLANK)

C. The structured entities controlled by Yuanta Securities (Korea) are as follows:

March 31, 2025

Structured entities	Main Business Activities
DK project the second Co., Ltd.	Asset-backing
Y.K Life the First Co., Ltd.	Asset-backing
YK Kwangyang the first Co., Ltd.	Asset-backing
YK Seocho the 1st. Co., Ltd.	Asset-backing
YFI Manchon Co., Ltd.	Asset-backing
YK Songak the 1st. Co., Ltd.	Asset-backing
MIL the 2nd. Co., Ltd.	Asset-backing
JJ Woosan the 1st. Co., Ltd.	Asset-backing
Geumnamro PI the 1st. Co., Ltd.	Asset-backing
YOB new one Co., Ltd.	Asset-backing
YK Jugyo the 1st. Co., Ltd.	Asset-backing
YFI Namsan Co., Ltd.	Asset-backing
YK Jincheon Samduk the 1st. Co., Ltd.	Asset-backing
YK Pyeongdong the 1st. Co., Ltd.	Asset-backing
YK Daejeonyongdu the 1st. Co., Ltd.	Asset-backing
Pacific Leo the 1st. Co., Ltd.	Asset-backing
YFI Manchon 2 Co., Ltd.	Asset-backing
YK Gijang the 1st. Co., Ltd.	Asset-backing
YK Greenfood the 1st. Co., Ltd.	Asset-backing
Luxia PI the 1st. Co., Ltd.	Asset-backing
Perfect-dream the 5th. Co., Ltd.	Asset-backing
YFI yangsan Co., Ltd.	Asset-backing
Y.K Petro the 1st. Co., Ltd.	Asset-backing
YK DS Co., Ltd.	Asset-backing
YK IB the 2nd. Co., Ltd.	Asset-backing
Delguard 1st. Co., Ltd.	Asset-backing
YK Hosan 1st. Co., Ltd.	Asset-backing
YK Portfolio 1st. Co., Ltd.	Asset-backing
YK Magok the 1st Co., Ltd.	Asset-backing
YK Camel Co., Ltd.	Asset-backing
Y.K Beethoven the 2nd Co.,LTD	Asset-backing
Multiple 1st Corp	Asset-backing
Y.K Jupiter the 1st Co.,LTD	Asset-backing
YKnewcore Co.,Ltd	Asset-backing
YK E&C the 2nd Co., Ltd.	Asset-backing
YK Ansantheone Co., Ltd.	Asset-backing
Mountaingram 1st Corp	Asset-backing

December 31, 2024

Structured entities	Main Business Activities
DK project the second Co., Ltd.	Asset-backing
Y.K Life the First Co., Ltd.	Asset-backing
YK Kwangyang the first Co., Ltd.	Asset-backing
YK Seocho the 1st. Co., Ltd.	Asset-backing
YFI Manchon Co., Ltd.	Asset-backing
YK Songak the 1st. Co., Ltd.	Asset-backing
MIL the 2nd. Co., Ltd.	Asset-backing
JJ Woosan the 1st. Co., Ltd.	Asset-backing
Geumnamro PI the 1st. Co., Ltd.	Asset-backing
YOB new one Co., Ltd.	Asset-backing
YK Jugyo the 1st. Co., Ltd.	Asset-backing
YFI Namsan Co., Ltd.	Asset-backing
YK Jincheon Samduk the 1st. Co., Ltd.	Asset-backing
YK Pyeongdong the 1st. Co., Ltd.	Asset-backing
YK Daejeonyongdu the 1st. Co., Ltd.	Asset-backing
Pacific Leo the 1st. Co., Ltd.	Asset-backing
YFI Manchon 2 Co., Ltd.	Asset-backing
YK Gijang the 1st. Co., Ltd.	Asset-backing
YK Greenfood the 1st. Co., Ltd.	Asset-backing
Luxia PI the 1st. Co., Ltd.	Asset-backing
Perfect-dream the 5th. Co., Ltd.	Asset-backing
YFI yangsan Co., Ltd.	Asset-backing
Mountain Rich the 1st. Co., Ltd.	Asset-backing
Y.K Petro the 1st. Co., Ltd.	Asset-backing
YK DS Co., Ltd.	Asset-backing
YK IB the 2nd. Co., Ltd.	Asset-backing
Delguard 1st. Co., Ltd.	Asset-backing
YK Hosan 1st. Co., Ltd.	Asset-backing
YK Portfolio 1st. Co., Ltd.	Asset-backing
YK Magok the 1st Co., Ltd.	Asset-backing
YK Songdo Co., Ltd.	Asset-backing
YK Camel Co., Ltd.	Asset-backing
Y.K Beethoven the 2nd Co.,LTD	Asset-backing
Multiple 1st Corp	Asset-backing
Y.K Jupiter the 1st Co.,LTD	Asset-backing
YKnewcore Co.,Ltd	Asset-backing
Y.K Heal the 1st Co.,LTD	Asset-backing
YK E&C the 2nd Co., Ltd.	Asset-backing
YK Ansantheone Co., Ltd.	Asset-backing

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Structured entities	Main Business Activities
DK project the second Co., Ltd.	Asset-backing
YK Hyper Co., Ltd.	Asset-backing
Y.K Life the First Co., Ltd.	Asset-backing
YK Nonhyun the first Co., Ltd.	Asset-backing
YK Kwangyang the first Co., Ltd.	Asset-backing
YK Wangji the 1st. Co., Ltd.	Asset-backing
YK Seocho the 1st. Co., Ltd.	Asset-backing
YFI Manchon Co., Ltd.	Asset-backing
YK Songak the 1st. Co., Ltd.	Asset-backing
MIL the 2nd. Co., Ltd.	Asset-backing
YK SG Co., Ltd.	Asset-backing
JJ Woosan the 1st. Co., Ltd.	Asset-backing
Geumnamro PI the 1st. Co., Ltd.	Asset-backing
YOB new one Co., Ltd.	Asset-backing
YK Jugyo the 1st. Co., Ltd.	Asset-backing
YFI Namsan Co., Ltd.	Asset-backing
YK Jincheon Samduk the 1st. Co., Ltd.	Asset-backing
YK Pyeongdong the 1st. Co., Ltd.	Asset-backing
YK Lhour Co., Ltd.	Asset-backing
YK Daejeonyongdu the 1st. Co., Ltd.	Asset-backing
Pacific Leo the 1st. Co., Ltd.	Asset-backing
YFI Manchon 2 Co., Ltd.	Asset-backing
YK Gijang the 1st. Co., Ltd.	Asset-backing
YK Greenfood the 1st. Co., Ltd.	Asset-backing
Luxia PI the 1st. Co., Ltd.	Asset-backing
Jayonloyal Co., Ltd.	Asset-backing
Perfect-dream the 5th. Co., Ltd.	Asset-backing
YFI yangsan Co., Ltd.	Asset-backing
YK Land the 1st. Co., Ltd.	Asset-backing
Mountain Rich the 1st. Co., Ltd.	Asset-backing
Y.K Petro the 1st. Co., Ltd.	Asset-backing
YK DS Co., Ltd.	Asset-backing
Gold Poongmu the 1st. Co., Ltd.	Asset-backing

Although the Yuanta Group does not hold most of interests in structured entities, structured entities are included in the consolidated financial statements, taking into account the following: when the company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its control over the entity.

D. Subsidiaries not included in the consolidated financial statements:

None.

E. Adjustments for subsidiaries with different balance sheet dates:

None.

F. Significant restrictions:

None.

G. Subsidiaries that have non-controlling interests that are material to the Yuanta Group:

As of March 31, 2025, December 31, 2024 and March 31, 2024, the non-controlling interests amounted to \$22,780,194, \$21,614,723 and \$21,696,791, respectively. The information of non-controlling interests and respective subsidiaries is as follows:

Subsidiary	Principal place of business	Non-controlling interests					
		March 31, 2025		December 31, 2024		March 31, 2024	
		Amount	Ownership (%)	Amount	Ownership (%)	Amount	Ownership (%)
Yuanta Securities (Korea)	Korea	\$ 14,192,120	41.32%	\$ 14,463,680	41.42%	\$ 15,023,836	41.46%

The comprehensive (loss) income attributable to these non-controlling interests were \$186,322 and \$281,163 for the three months ended March 31, 2025 and 2024, respectively.

Summarized financial information for the aforementioned subsidiaries:

Consolidated balance sheets

	Yuanta Securities (Korea) and its subsidiaries		
	March 31, 2025	December 31, 2024	March 31, 2024
Current assets	\$ 373,946,542	\$ 358,042,627	\$ 361,157,132
Non-current assets	16,018,893	15,333,325	16,482,651
Current liabilities	(347,677,005)	(328,678,484)	(327,276,351)
Non-current liabilities	(6,423,884)	(8,337,374)	(12,563,822)
Total net assets	\$ 35,864,546	\$ 36,360,094	\$ 37,799,610

Consolidated statements of comprehensive income

	Yuanta Securities (Korea) and its subsidiaries	
	For the three months ended March 31,	
	2025	2024
Revenue	\$ 4,543,584	\$ 5,997,424
Profit before income tax	265,845	1,056,835
Income tax expense	(58,548)	(249,405)
Net income	207,297	807,430
Other comprehensive income (loss) (net of tax)	237,782	(94,624)
Total comprehensive income for the period	\$ 445,079	\$ 712,806

Consolidated statements of cash flows

		Yuanta Securities (Korea) and its subsidiaries	
		For the three months ended March 31,	
		2025	2024
Net cash provided by (used in) operating activities	\$	2,018,374	(\$ 4,246,523)
Net cash (used in) provided by investing activities	(	397,421)	435,515
Net cash (used in) provided by financing activities	(	2,423,590)	5,504,254
Effects of exchange rate changes		1,445,916	(147,765)
Increase in cash and cash equivalents		643,279	1,545,481
Cash and cash equivalents, beginning of period		14,077,690	13,701,288
Cash and cash equivalents, end of period	\$	14,720,969	\$ 15,246,769

(4) Other material accounting policies

These consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2024. Except for the accounting policies listed below, please refer to the notes to the consolidated financial statements for the year ended December 31, 2024 for information on significant accounting policies.

A. Employee benefits

(A) Short-term employee benefits.

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

(B) Pensions

a. Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expenses when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

b. Defined benefit plans

(a) Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Yuanta Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Yuanta Group uses interest rates of government bonds (at the balance sheet date) instead.

(b) Remeasurement arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

(c) Past service costs are recognised immediately in profit or loss.

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

c. Deposits

The Yuanta Group provides preferential interest rate for its employees, including flat preferential savings for current employees. The difference gap compared to market interest rate is deemed as employee benefits.

d. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Yuanta Group's decision to terminate an employee's employment before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Yuanta Group recognises expense as it can no longer withdraw an offer of termination benefits or it recognises relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

e. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. However, if the accrued amounts for employees' compensation and directors' and supervisors' remuneration are different from the actual distributed amounts as resolved by the shareholders at their shareholders' meeting subsequently, the differences should be recognised as changes in estimates.

B. Income tax

(A) Current income tax

Income tax payable (refundable) is calculated on the basis of the tax laws enacted in the countries where a company operates and generates taxable income. Except that the transactions or other matters are directly recognised in other comprehensive income or equity, and that related income taxes in the period are recognised in other comprehensive income or directly derecognised from equity, all the others should be recognised as income or expense and recorded as gain and loss in the period. An additional tax is levied on the unappropriated retained earnings for the Company and its domestic subsidiaries and is recorded as income tax expense in the year the shareholders resolve to retain the earnings.

(B) Deferred income tax

a. 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 consolidated balance sheet date. The carrying amounts and temporary differences of assets and liabilities included on the consolidated balance sheet are calculated using the balance sheet liability method and recognised as deferred income tax.

b. The land revaluation appraisal due to the revaluation assessment in compliance with relevant regulations, deemed as taxable temporary difference, is recognised as deferred income tax liabilities.

c. If the future taxable income is probable to provide unused loss carryforwards or deferred income tax credit which can be realised in the future, the proportion of realization is deemed as deferred income tax asset.

(C) Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle

on a net basis or realise the asset and settle the liability simultaneously. The Yuanta Group does not offset deferred income tax assets against liabilities taxed by different tax authorities.

- (D) The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.
- (E) If a change in tax rate is enacted or substantively enacted in an interim period, the Yuanta Group recognises the effect of the change on items recognised outside profit or loss immediately in the interim period in which the change occurs and spread the effect of the change on items recognised in profit or loss over the remainder of the annual reporting period via an adjustment to the estimated annual effective income tax rate.

5. Critical accounting judgements, estimates and key sources of assumption uncertainty

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

6. Details of significant accounts

(1) Cash and cash equivalents

	March 31, 2025	December 31, 2024	March 31, 2024
Cash on hand	\$ 6,963,424	\$ 9,823,118	\$ 6,382,223
Deposits in banks	69,915,890	70,095,836	71,492,086
Futures excess margin and cash equivalents	3,696,004	2,771,152	2,565,113
Checks for clearance	498,009	536,148	1,529,496
Total	<u>\$ 81,073,327</u>	<u>\$ 83,226,254</u>	<u>\$ 81,968,918</u>

(2) Due from Central Bank and call loans to other banks

	March 31, 2025	December 31, 2024	March 31, 2024
Reserve for deposits - account A	\$ 21,471,125	\$ 17,407,148	\$ 14,353,554
Reserve for deposits - account B	58,442,254	57,696,899	47,376,584
Deposits by foreign subsidiary to designated accounts of respective local central banks	2,911,427	2,650,620	2,507,620
Reserve for deposits	15,292,740	15,302,376	11,813,501
Call loans to banks	4,380,021	5,933,361	1,087,659
Total	<u>\$ 102,497,567</u>	<u>\$ 98,990,404</u>	<u>\$ 77,138,918</u>

- A. Reserves for deposits placed with the Central Bank are calculated monthly at prescribed rates on the average daily balances of various deposit accounts and structured accounts and then lodged into reserve for deposits account of Central Bank. The reserve for deposits - account A is non-interest bearing and call on demand. Reserve for deposits - account B is interest bearing and its use is restricted to monthly adjustment in the reserve for deposits only according to relevant regulations.
- B. Please refer to Note 8 for details of the above due from Central Bank and call loans to other banks pledged as collateral as of March 31, 2025, December 31, 2024 and March 31, 2024.
- C. Information relating to credit risk is provided in Note 12(3).

(3) Financial assets and liabilities at fair value through profit or loss

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Financial assets mandatorily measured at fair value through profit or loss			
Commercial paper	\$ 113,927,375	\$ 96,312,210	\$ 95,503,541
Beneficiary certificates / securities	84,804,217	87,228,773	78,772,224
Short-term notes and bills	25,522,601	18,382,132	19,235,193
Listed stocks	45,400,518	52,017,994	55,720,024
Emerging stocks	5,302,729	4,277,841	1,844,737
Government bonds	45,268,279	45,118,629	30,741,755
Bank debentures	107,558,908	106,680,678	108,378,392
Corporate bonds	27,736,823	26,617,520	33,590,869
Convertible corporate bonds	85,955,017	81,990,133	62,738,020
Derivative financial instruments	14,903,029	16,677,293	19,315,898
Structured products	12,782,498	13,521,829	20,030,865
Reserve for claims of customers' deposits with KSFC (Note 1)	51,097,073	48,330,671	55,730,236
Other marketable securities	6,457,600	6,147,366	7,986,498
Valuation adjustment	(9,259,076)	(2,142,540)	6,312,466
Total	<u>\$ 617,457,591</u>	<u>\$ 601,160,529</u>	<u>\$ 595,900,718</u>
Financial liabilities held for trading			
Derivative financial instruments	\$ 31,476,126	\$ 34,894,522	\$ 35,448,299
Non-derivative financial instruments	49,569,194	47,541,425	39,090,259
Valuation adjustment of financial liabilities held for trading – non- derivative financial instruments	(1,227,340)	1,607,318	1,783,070
Liabilities for issuance of ETNs	648,747	728,536	865,088
Financial liabilities designated as at fair value through profit or loss			
Structured products (Note 2)	74,864,531	73,209,794	61,759,033
Convertible bond asset swap not qualifying for derecognition (Note 2)	30,500,201	28,058,863	24,361,354
Total	<u>\$ 185,831,459</u>	<u>\$ 186,040,458</u>	<u>\$ 163,307,103</u>

Note 1: KSFC stands for Korea Securities Finance Corporation.

Note 2: Financial instruments designated as at fair value through profit or loss at initial recognition is for hybrid instruments, and in order to eliminate accounting inconsistency.

A. Please refer to Note 8 for details of the above financial assets at fair value through profit or loss pledged to others as collateral as of March 31, 2025, December 31, 2024 and March 31, 2024.

B. Financial assets to which the overlay approach is applied are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Equity instruments			
Domestic stocks	\$ 6,587,804	\$ 1,093,671	\$ 7,052,493
Overseas stocks	180,156	572,559	130,072
	<u>6,767,960</u>	<u>1,666,230</u>	<u>7,182,565</u>
Domestic beneficiary certificates	25,852,966	24,990,938	27,610,717
Overseas beneficiary certificates	1,280,612	1,107,271	934,091
	<u>\$ 33,901,538</u>	<u>\$ 27,764,439</u>	<u>\$ 35,727,373</u>

C. For financial assets to which the overlay approach is applied, the amounts of profit or loss reclassified to other comprehensive income are as follows:

	For the three months ended March 31,	
	2025	2024
(Loss) profit recognised in accordance with IFRS 9	(\$ 324,687)	\$ 1,853,720
Less: Profit that would have been recognised under IAS 39	(507,401)	(583,547)
(Loss) profit from adopting the overlay approach	(\$ 832,088)	\$ 1,270,173
Effects on income tax	\$ 25,605	(\$ 5,679)

D. Please refer to Note 6(38) for the amounts recognised in profit or loss in relation to the financial assets and liabilities at fair value through profit or loss.

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

Items	March 31, 2025	December 31, 2024	March 31, 2024
Debt instruments			
Government bonds	\$ 61,180,185	\$ 66,535,116	\$ 56,238,252
Bank debentures	75,021,391	73,748,480	63,552,347
Corporate bonds	152,891,041	152,716,508	153,584,820
Others	1,291,698	1,285,395	2,710,357
Valuation adjustment	(8,487,743)	(11,475,150)	(11,819,895)
Subtotal	<u>281,896,572</u>	<u>282,810,349</u>	<u>264,265,881</u>
Equity instruments			
Listed stocks	\$ 16,746,072	\$ 5,552,807	\$ 19,314,142
Unlisted stocks/Emerging stocks	4,516,617	4,503,373	4,582,812
Others	2,596,742	2,645,809	2,648,624
Valuation adjustment	<u>32,699,876</u>	<u>34,073,820</u>	<u>32,028,794</u>
Subtotal	<u>56,559,307</u>	<u>46,775,809</u>	<u>58,574,372</u>
Total	<u>\$ 338,455,879</u>	<u>\$ 329,586,158</u>	<u>\$ 322,840,253</u>

A. The Yuanta Group has elected to classify strategic equity investments not held for trading as financial assets at fair value through other comprehensive income. As of March 31, 2025, December 31, 2024 and March 31, 2024, the fair value of such investments was \$56,559,307, \$46,775,809 and \$58,574,372, respectively.

B. The Yuanta Group disposed equity instruments at fair value through other comprehensive income for purposes of investment portfolio adjustment and asset allocation. For the three months ended March 31, 2025 and 2024, the fair value of such equity investments sold amounted to \$118,828

and \$1,047,200, and accumulated (loss) gain on disposal were (\$6,396) and \$110,637, respectively.
C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	For the three months ended March 31,	
	2025	2024
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	(\$ 1,432,955)	\$ 2,455,090
Cumulative (losses) gains reclassified to retained earnings due to derecognition	(\$ 6,454)	\$ 105,231
Dividend income recognised in profit or loss		
Held at end of period	\$ 146,774	\$ 182,772
Derecognised in the current period	4,452	-
	<u>\$ 151,226</u>	<u>\$ 182,772</u>
<u>Debt instruments at fair value through other comprehensive income</u>		
Fair value change recognised in other comprehensive income	\$ 2,640,918	(\$ 630,993)
Cumulative other comprehensive income reclassified to profit or loss		
Reclassified due to reversal of impairment	\$ 930	\$ 2,623
Reclassified due to derecognition	(75,188)	70,712
	<u>(\$ 74,258)</u>	<u>\$ 73,335</u>
Interest income recognised in profit or loss	<u>\$ 1,841,548</u>	<u>\$ 1,442,059</u>

D. Details of the above financial assets at fair value through other comprehensive income pledged to others as collateral as of March 31, 2025, December 31, 2024 and March 31, 2024, are provided in Note 8.

E. Information relating to credit risk is provided in Note 12(3).

(5) Investments in debt instruments at amortised cost

Items	March 31, 2025	December 31, 2024	March 31, 2024
Government bonds	\$ 108,981,165	\$ 110,758,148	\$ 110,699,922
Bank debentures	136,287,286	135,845,010	129,139,486
Corporate bonds	201,586,228	195,941,739	124,593,561
Time deposits and others	115,847,179	116,649,968	183,101,219
Subtotal	562,701,858	559,194,865	547,534,188
Less: Accumulated impairment	(166,514)	(164,715)	(163,349)
Statutory deposits	(4,080,200)	(4,080,200)	(3,560,400)
Total	<u>\$ 558,455,144</u>	<u>\$ 554,949,950</u>	<u>\$ 543,810,439</u>

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

	For the three months ended March 31,	
	2025	2024
Interest income	\$ 3,876,119	\$ 3,623,087
Impairment loss	(1,696)	(3,663)
Gain (loss) on disposal	185	(60,896)
	<u>\$ 3,874,608</u>	<u>\$ 3,558,528</u>

B. The Yuanta Group sold certain financial assets at amortised cost for the three months ended March 31, 2025 and 2024, due to factors such as considering pay back, mandatorily redeemed by the issuer, increase in credit risk, or individual and aggregated sales amount that is non-significant.

C. Pursuant to Article 141 of Insurance Act, an insurance enterprise shall deposit 15% of its registered paid-in capital with the national treasury as operating guarantee deposits. As of March 31, 2025, December 31, 2024 and March 31, 2024, Yuanta Life of the Yuanta Group has deposited government bonds with par value of \$4,080,200, \$4,080,200 and \$3,560,400, respectively in the Central Bank as statutory operating guarantee deposits, which are recognised under other assets - net.

D. Details of the above financial assets at amortised cost pledged to others as collateral as of March 31, 2025, December 31, 2024 and March 31, 2024, are provided in Note 8.

E. Information relating to credit risk is provided in Note 12(3).

(6) Bills and bonds purchased under resale agreements or bills and bonds sold under repurchase agreements

	March 31, 2025	December 31, 2024	March 31, 2024
Bills and bonds purchased under resale agreement	<u>\$ 69,809,200</u>	<u>\$ 85,047,944</u>	<u>\$ 78,968,925</u>
Interest rate range	1.13% ~ 5.47%	0.90% ~ 5.75%	0.81% ~ 6.55%
Contract resale amount	<u>\$ 69,933,597</u>	<u>\$ 85,257,859</u>	<u>\$ 79,237,599</u>
Bills and bonds sold under repurchase agreement	<u>\$ 257,397,939</u>	<u>\$ 273,112,894</u>	<u>\$ 226,413,204</u>
Interest rate range	0.65% ~ 7.50%	0.65% ~ 7.50%	0.55% ~ 5.70%
Contract repurchase amount	<u>\$ 246,528,102</u>	<u>\$ 282,935,768</u>	<u>\$ 233,632,950</u>

(7) Receivables – net

	March 31, 2025	December 31, 2024	March 31, 2024
Interest receivable	\$ 13,798,028	\$ 13,585,816	\$ 11,867,347
Receivable of securities business			
money lending	135,861,892	132,478,723	84,956,687
Factoring receivable	9,630,627	8,241,265	7,275,126
Margin loans receivable	104,553,558	109,573,857	109,226,043
Spot exchange receivable	9,791,489	1,269,670	857,132
Credit card receivable	8,987,456	9,697,949	8,766,025
Net exchange clearing receivable	10,673,987	4,794,502	8,058,375
Settlement receivable	87,128,208	49,272,981	144,531,181
Securities sold receivable	35,398,055	8,983,893	16,988,390
Other receivables	10,152,208	6,800,945	9,794,854
Subtotal	425,975,508	344,699,601	402,321,160
Less: Allowance for credit losses	(2,235,057)	(2,186,711)	(2,016,756)
Total	\$ 423,740,451	\$ 342,512,890	\$ 400,304,404

A. The Yuanta Group recognised appropriate allowance for credit losses for receivables. For the three months ended March 31, 2025 and 2024, details are provided in Note 12(3).

B. Receivable of securities business money lending uses the securities or other instruments purchased or hold by customers as collateral against lending for settlement needs. As of March 31, 2025, December 31, 2024, and March 31, 2024, the annual interest rates range of Yuanta Securities were all 6.25% to 7.50%; the annual interest rates range of Yuanta Securities Finance were 6.82%, 6.25% to 6.82%, and 6.25%, respectively; the annual interest rates of Yuanta Securities (Vietnam) were 12.00%, 12.00%, and 13.50%, respectively.

C. Margin loans receivable uses the securities purchased through financing by client as collateral. As of March 31, 2025, December 31, 2024 and March 31, 2024, the annual interest rates of Yuanta Securities and Yuanta Securities Finance were all 6.25%; the annual interest rates range of Yuanta Securities (Korea) were all 6.90%~10.20%; the annual interest rates range of Yuanta Securities (Hong Kong) were 2.05%~13.13%, 2.05%~13.13% and 2.68%~13.75%, respectively; the annual interest rates range of Yuanta Securities (Indonesia) were 16.00%~18.00%, 16.00%~18.00% and 16.00%~20.00% respectively; the annual interest rates range of Yuanta Securities (Thailand) were 5.33%~5.65%, 5.33%~5.90% and 5.56%~5.90%, respectively; the annual interest rates range of Yuanta Securities (Vietnam) were 6.80%~12.00%, 6.80%~12.00% and 7.00%~13.50%, respectively.

(8) Assets held for sale

In order to enhance the efficiency of asset utilization, the Yuanta Group approved the sale of its own real estate, and expected to complete the sale within a year by those authorized; therefore, the relevant assets were reclassified to “assets held for sale”. After remeasuring, the original assets at the lower of its carrying amount or fair value less costs to sell, the balance of assets held for sale is \$66,640, \$280,243 and \$872,315 as of March 31, 2025, December 31, 2024 and March 31, 2024, respectively. Among them, those measured according to fair value less cost to sell are based on the valuation results by independent valuation experts, which was categorised as level 2 of the fair value hierarchy. From January 1 to March 31, 2025, the Yuanta Group sold part of its assets held for sale for total proceeds of \$300,000, of which \$105,000 was received in 2024 and \$195,000 was received from January 1 to March 31, 2025. The gain on disposal was \$86,397. There were no sales transactions from January 1 to March 31, 2024.

(9) Bills discounted and loans - net

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Bills discounted	\$ 618,880	\$ 250,736	\$ 115,993
Overdrafts	5,498	2,666	3,864
Short-term loans	197,203,620	175,768,699	176,246,369
Short-term loans secured	145,451,020	138,407,839	118,107,196
Medium-term loans	201,218,203	193,405,497	164,427,590
Medium-term loans secured	279,479,446	271,235,645	233,229,550
Long-term loans	5,430,953	5,539,925	4,212,972
Long-term loans secured	506,659,028	502,053,382	448,003,944
Export-import bills negotiated	73,276	128,018	32,866
Accounts receivable financing	96,114	101,735	180,592
Automatic policy loans	1,758,669	1,706,412	1,685,577
Life insurance policy loans	6,917,069	6,894,413	6,416,047
Overdue loans	<u>2,913,567</u>	<u>2,667,731</u>	<u>2,220,659</u>
Subtotal	1,347,825,343	1,298,162,698	1,154,883,219
Less: Allowance for credit losses	(18,103,882)	(17,505,311)	(15,622,975)
Less: Adjustment for discount or premium	(18,699)	(23,935)	(32,186)
Total	<u>\$ 1,329,702,762</u>	<u>\$ 1,280,633,452</u>	<u>\$ 1,139,228,058</u>

A. The Yuanta Group recognised the appropriate allowance for credit losses for the bills discounted and loans. For the details of changes in allowance for credit losses in relation to bills discounted and loans for the three months ended March 31, 2025 and 2024, please refer to Note 12(3).

B. Classified by subsidiaries as follows:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Bills discounted and loans including			
Yuanta Bank	\$ 1,324,820,990	\$ 1,274,007,508	\$ 1,136,327,658
Yuanta Securities	14,309,915	15,530,430	10,421,751
Yuanta Life	<u>8,675,739</u>	<u>8,600,825</u>	<u>8,101,624</u>
Subtotal	<u>\$ 1,347,806,644</u>	<u>\$ 1,298,138,763</u>	<u>\$ 1,154,851,033</u>
Allowance for credit losses			
Yuanta Bank	(\$ 16,555,993)	(\$ 16,123,367)	(\$ 14,450,263)
Yuanta Securities	(1,547,889)	(1,381,944)	(1,172,712)
Subtotal	(18,103,882)	(17,505,311)	(15,622,975)
Total	<u>\$ 1,329,702,762</u>	<u>\$ 1,280,633,452</u>	<u>\$ 1,139,228,058</u>

(10) Reinsurance contract assets

	March 31, 2025	December 31, 2024	March 31, 2024
Claims recoverable from reinsurers	\$ 386,628	\$ 452,633	\$ 452,785
Due from reinsurers and ceding companies	128,334	102,429	115,781
Reinsurance reserve assets			
Ceded unearned premium reserve	470,104	477,830	444,849
Ceded claims reserve	162,232	130,355	176,374
Overdue receivables	37,326	180,135	76,460
Total	<u>\$ 1,184,624</u>	<u>\$ 1,343,382</u>	<u>\$ 1,266,249</u>

(11) Investments accounted for under the equity method

	March 31, 2025		December 31, 2024		March 31, 2024	
	Amount	%	Amount	%	Amount	%
Associates:						
CR Yuanta Fund Management Company Limited	\$ 367,556	24.50%	\$ 359,915	24.50%	\$ 346,346	24.50%
GC Investment Consultant (Shanghai) Co., Ltd.	24,176	100.00%	23,933	100.00%	23,171	100.00%
KVIC-Yuanta 2015 Overseas Advance Fund	57,233	44.00%	56,387	44.00%	73,327	44.00%
IBKC-TONGYANG Growth						
2013 Private Equity Fund	-	-	256	10.71%	38,123	10.71%
2016 KIF-Yuanta ICT Venture Fund	32,812	16.67%	32,248	16.67%	42,241	16.67%
Yuanta Secondary No.2 Fund	84,644	12.28%	79,697	12.28%	153,844	12.28%
Yuanta Secondary No.3 Private Equity Fund	633,513	15.26%	627,153	15.26%	662,078	15.26%
SJ-ULTRA V 1st FUND	27,019	34.48%	26,683	34.48%	28,498	34.48%
Yuanta-HPNT Private Equity Fund	4,463	0.09%	4,407	0.09%	4,704	0.09%
Kiwoom-Yuanta 2019 Scale-up Fund	291,338	15.20%	263,265	15.20%	341,290	15.20%
Yuanta Innovative Job Creation Fund	164,635	22.73%	147,006	22.73%	185,450	22.73%
Yuanta Quantum Jump No.1 Fund	7,229	12.50%	7,176	12.50%	49,939	12.50%
Yuanta Great Unicorn No.1 Fund	52,763	17.65%	52,405	17.65%	67,232	17.65%
Yuanta Innovative Growth MPE Fund	218,890	14.02%	202,087	14.02%	172,095	14.02%
Yuanta SPAC IX	470	0.19%	461	0.19%	482	0.19%
Yuanta SPAC X	472	0.17%	463	0.17%	484	0.17%
Yuanta SPAC XI	459	0.19%	453	0.19%	472	0.19%
Yuanta SPAC XII	459	0.21%	454	0.21%	472	0.21%
Yuanta SPAC XIII	444	0.10%	436	0.10%	456	0.10%
Yuanta SPAC XIV	454	0.22%	445	0.22%	467	0.22%
Yuanta SPAC XV	444	0.14%	436	0.14%	366	1.96%
Yuanta SPAC XVI	671	0.27%	659	0.27%	635	4.17%
Yuanta SPAC XVII	394	0.19%	223	3.23%	-	-
Yuanta K-Bio Vaccine Blockbuster Private Equity Fund	204,684	19.93%	193,460	19.93%	-	-
Alpha-Harvest Summit Private Equity Fund	-	-	156,137	25.66%	508,957	77.88%
Yuanta-Konan Growth Capital No.1 Fund	24,442	10.19%	24,220	10.19%	-	-
Astra Buy-out General Private Equity Trust 1	359,847	22.22%	-	-	-	-
Yuanta Great Unicorn No.2 Fund	20,282	10.71%	-	-	-	-
	<u>\$ 2,579,793</u>		<u>\$ 2,260,465</u>		<u>\$ 2,701,129</u>	

The Yuanta Group's shares of the operating results in all individually immaterial associates are summarised below:

	For the three months ended March 31,	
	2025	2024
Net profit for the period from continuing operations	\$ 6,446	\$ 125,037
Other comprehensive income (loss) (net of tax)	145 (	4,736)
Due to changes in local market conditions, the Yuanta Group evaluated in 2024 that the investment in Alpha-Harvest Summit Private Equity Fund, which had been classified as assets held for sale, no longer met the criteria of IFRS 5. As of December 31, 2024, it was reclassified from assets held for sale to investments accounted for under the equity method amounting to \$130,040.		

(12) Other financial assets - net

	March 31, 2025	December 31, 2024	March 31, 2024
Overdue receivable	\$ 920,988	\$ 922,597	\$ 916,648
Less: Allowance for credit losses	(920,935)	(922,387)	(915,966)
	53	210	682
Purchase of claim receivable	1,739,950	1,746,251	1,759,518
Valuation adjustment on purchase of claim receivable	(35,665)	(33,740)	(31,687)
	1,704,285	1,712,511	1,727,831
Customer margin accounts	106,876,617	105,729,225	85,437,142
Investment-linked insurance product assets	22,577,248	24,504,915	30,456,956
Receivables from security lending	101,594	165,931	-
Others	226,021	209,170	217,558
Total	\$ 131,485,818	\$ 132,321,962	\$ 117,840,169

A. Information relating to credit risk is provided in Note 12(3).

B. Yuanta Life of the Yuanta Group's investment-linked insurance products mainly comprise investments in products in relation to beneficiary certificate, variable universal life insurance and variable deferred annuities. As of March 31, 2025, December 31, 2024 and March 31, 2024, as well as for the three months ended March 31, 2025 and 2024, details about the investment insurance products - separate accounts were as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Investment – linked insurance product assets			
Financial assets at fair value through profit or loss	\$ 22,557,824	\$ 24,472,251	\$ 30,347,766
Other receivables	19,424	32,664	109,190
	\$ 22,577,248	\$ 24,504,915	\$ 30,456,956

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Investment – linked insurance product liabilities			
Reserve for investment linked insurance product			
– insurance contract	\$ 6,342,686	\$ 6,707,972	\$ 7,608,113
– investment contract	16,218,806	17,772,549	22,748,670
Other payables	15,756	24,394	100,173
	<u>\$ 22,577,248</u>	<u>\$ 24,504,915</u>	<u>\$ 30,456,956</u>
	<u>For the three months ended March 31,</u>		
	<u>2025</u>	<u>2024</u>	
Revenue on investment – linked insurance products			
Premium income	\$ 101,183	\$ 53,307	
(Loss) gain on financial assets at fair value through profit or loss	(233,659)	634,082	
Exchange loss	(330)	(1,084)	
Interest income	1,032	1,111	
Other income	-	16,608	
	<u>(\$ 131,774)</u>	<u>\$ 704,024</u>	
Expenses on investment – linked insurance products			
Claims and policy benefit payments	\$ 156,014	\$ 340,480	
Net change in reserve for investment-linked insurance product-insurance contract	(365,616)	284,404	
Administrative expenses and other expenses	77,828	79,140	
	<u>(\$ 131,774)</u>	<u>\$ 704,024</u>	

(13) Investment property – net

March 31, 2025				
Assets	Cost	Accumulated depreciation	Accumulated impairment	Book value
Land and land improvements	\$ 2,181,056	\$ -	(\$ 208,191)	\$ 1,972,865
Buildings	3,458,729	(1,009,192)	(37,254)	2,412,283
Right-of-use assets	8,383,381	(657,058)	-	7,726,323
Investment property under construction	2,555,249	-	-	2,555,249
Total	<u>\$ 16,578,415</u>	<u>(\$ 1,666,250)</u>	<u>(\$ 245,445)</u>	<u>\$ 14,666,720</u>
December 31, 2024				
Assets	Cost	Accumulated depreciation	Accumulated impairment	Book value
Land and land improvements	\$ 2,177,060	\$ -	(\$ 208,191)	\$ 1,968,869
Buildings	3,514,980	(968,693)	(37,254)	2,509,033
Right-of-use assets	8,383,380	(627,115)	-	7,756,265
Investment property under construction	2,471,669	-	-	2,471,669
Total	<u>\$ 16,547,089</u>	<u>(\$ 1,595,808)</u>	<u>(\$ 245,445)</u>	<u>\$ 14,705,836</u>
March 31, 2024				
Assets	Cost	Accumulated depreciation	Accumulated impairment	Book value
Land and land improvements	\$ 1,918,154	\$ -	(\$ 198,897)	\$ 1,719,257
Buildings	1,706,019	(788,984)	(35,347)	881,688
Right-of-use assets	6,480,216	(409,297)	-	6,070,919
Investment property under construction	2,978,627	-	-	2,978,627
Total	<u>\$ 13,083,016</u>	<u>(\$ 1,198,281)</u>	<u>(\$ 234,244)</u>	<u>\$ 11,650,491</u>
Change in investment property of the Yuanta Group:				

	<u>2025</u>	<u>2024</u>
Cost		
At January 1	\$ 16,547,089	\$ 12,705,119
Additions	83,580	380,366
Transferred out to assets held for sale	-	(41,710)
Transferred out to property and equipment	(65,769)	(8,733)
Transferred in from property and equipment	-	47,587
Foreign exchange adjustment and others	13,515	387
At March 31	<u>\$ 16,578,415</u>	<u>\$ 13,083,016</u>
	<u>2025</u>	<u>2024</u>
Accumulated depreciation		
At January 1	(\$ 1,595,808)	(\$ 1,163,358)
Depreciation	(50,285)	(13,831)
Transferred out to assets held for sale	-	(5,368)
Transferred out to property and equipment	-	4,472
Transferred in from property and equipment	-	3,025
Foreign exchange adjustment and others	(20,157)	(23,221)
At March 31	<u>(\$ 1,666,250)</u>	<u>(\$ 1,198,281)</u>
	<u>2025</u>	<u>2024</u>
Accumulated impairment		
At January 1 and March 31	<u>(\$ 245,445)</u>	<u>(\$ 234,244)</u>

- A. The fair value of the investment property held by the Yuanta Group as of March 31, 2025, December 31, 2024 and March 31, 2024, were \$18,468,126, \$18,524,431 and \$13,600,273, respectively, according to the result of valuation by an independent valuation expert using the income approach, comparison approach, cost approach and land development analysis approach. As of March 31, 2025, the fair value included the amounts of \$4,846,075 and \$13,622,051; that was categorised within Level 2 and Level 3 in the fair value hierarchy, respectively. As of December 31, 2024, the fair value included the amounts of \$4,844,436 and \$13,679,995; that was categorised within Level 2 and Level 3 in the fair value hierarchy, respectively. As of March 31, 2024, the fair value included the amounts of \$2,926,502 and \$10,673,771; that was categorised within Level 2 and Level 3 in the fair value hierarchy, respectively.
- B. For the three months ended March 31, 2025 and 2024, rental income from the lease of the investment property were \$65,597, and \$39,311, respectively.
- C. Please refer to Note 8 for details of the above investment property pledged to others as collateral.

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(14) Property and equipment - net

Change in property and equipment of the Yuanta Group:

2025							
Cost	Land and land improvements (Note)	Buildings	Machinery and computer equipment	Transportation equipment	Miscellaneous equipment	Construction in progress and prepayments for business facilities	Total
At January 1	\$ 13,591,887	\$ 12,905,078	\$ 5,477,943	\$ 190,943	\$ 1,898,626	\$ 1,851,682	\$ 35,916,159
Additions	-	-	152,899	-	37,957	220,626	411,482
Disposals	-	-	(106,191)	-	(141,352)	-	(247,543)
Transferred in from investment property	-	65,769	-	-	-	-	65,769
Others	-	-	129,123	-	31,149	(203,344)	(43,072)
Translation difference	2,085	12,600	35,312	(62)	6,590	462	56,987
At March 31	<u>\$ 13,593,972</u>	<u>\$ 12,983,447</u>	<u>\$ 5,689,086</u>	<u>\$ 190,881</u>	<u>\$ 1,832,970</u>	<u>\$ 1,869,426</u>	<u>\$ 36,159,782</u>
<u>Accumulated depreciation</u>							
At January 1	\$ -	(\$ 2,341,739)	(\$ 3,099,100)	(\$ 141,720)	(\$ 1,208,646)	\$ -	(\$ 6,791,205)
Depreciation	-	(80,203)	(236,316)	(4,669)	(63,960)	-	(385,148)
Disposals	-	-	106,102	-	140,892	-	246,994
Translation difference	-	(6,014)	(24,924)	4	(6,080)	-	(37,014)
At March 31	<u>\$ -</u>	<u>(\$ 2,427,956)</u>	<u>(\$ 3,254,238)</u>	<u>(\$ 146,385)</u>	<u>(\$ 1,137,794)</u>	<u>\$ -</u>	<u>(\$ 6,966,373)</u>
<u>Accumulated impairment</u>							
At January 1 and March 31	(\$ 103,571)	(\$ 46,274)	\$ -	\$ -	(\$ 298)	\$ -	(\$ 150,143)
Net carrying amount	<u>\$ 13,490,401</u>	<u>\$ 10,509,217</u>	<u>\$ 2,434,848</u>	<u>\$ 44,496</u>	<u>\$ 694,878</u>	<u>\$ 1,869,426</u>	<u>\$ 29,043,266</u>

						Construction in progress and prepayments for business facilities	
Cost	Land and land improvements (Note)	Buildings	Machinery and computer equipment	Transportation equipment	Miscellaneous equipment		Total
At January 1	\$ 15,070,429	\$ 7,074,907	\$ 4,985,702	\$ 199,203	\$ 1,814,817	\$ 5,438,316	\$ 34,583,374
Additions	-	-	135,227	3,418	17,756	188,142	344,543
Disposals	-	-	(74,818)	(5,492)	(37,622)	-	(117,932)
Transferred out to assets held for sale	(608,617)	(259,399)	-	-	-	-	(868,016)
Transferred out to investment property	(29,009)	(18,578)	-	-	-	-	(47,587)
Transferred in from investment property	3,453	5,280	-	-	-	-	8,733
Others	-	-	16,665	3,018	28,386	(73,153)	(25,084)
Translation difference	79	2,569	2,996	116	2,337	231	8,328
At March 31	<u>\$ 14,436,335</u>	<u>\$ 6,804,779</u>	<u>\$ 5,065,772</u>	<u>\$ 200,263</u>	<u>\$ 1,825,674</u>	<u>\$ 5,553,536</u>	<u>\$ 33,886,359</u>
<u>Accumulated depreciation</u>							
At January 1	\$ -	(\$ 2,550,615)	(\$ 3,182,173)	(\$ 147,183)	(\$ 1,180,689)	\$ -	(\$ 7,060,660)
Depreciation	-	(49,971)	(195,429)	(5,012)	(73,152)	-	(323,564)
Disposals	-	-	74,794	4,933	37,476	-	117,203
Transferred out to assets held for sale	-	112,037	-	-	-	-	112,037
Transferred out to investment property	-	5,368	-	-	-	-	5,368
Transferred in from investment property	-	(3,025)	-	-	-	-	(3,025)
Translation difference	-	(1,293)	(2,300)	(101)	(2,180)	-	(5,874)
At March 31	<u>\$ -</u>	<u>(\$ 2,487,499)</u>	<u>(\$ 3,305,108)</u>	<u>(\$ 147,363)</u>	<u>(\$ 1,218,545)</u>	<u>\$ -</u>	<u>(\$ 7,158,515)</u>
<u>Accumulated impairment</u>							
At January 1 and March 31	(\$ 119,057)	(\$ 51,203)	\$ -	\$ -	(\$ 298)	\$ -	(\$ 170,558)
Net carrying amount	<u>\$ 14,317,278</u>	<u>\$ 4,266,077</u>	<u>\$ 1,760,664</u>	<u>\$ 52,900</u>	<u>\$ 606,831</u>	<u>\$ 5,553,536</u>	<u>\$ 26,557,286</u>

Note: A trust in Chang Hwa Bank was set up in relation to the land, with a book value of \$3,447,759, due to the city renovation.

Please refer to Note 8 for details of property and equipment pledged to others as collateral.

(15) Leasing arrangements — lessee

- A. The Yuanta Group leases various assets including land, buildings, machinery and equipment, transportation equipment and miscellaneous equipment. Rental contracts are typically made for periods of 1 to 15 years. In addition, superficies bid from National Property Administration, Ministry of Finance are made for periods of 70 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
	<u>Carrying amount</u>	<u>Carrying amount</u>	<u>Carrying amount</u>
Land	\$ 6,608,301	\$ 6,635,304	\$ 8,491,584
Buildings	4,018,689	4,039,180	4,387,981
Machinery and equipment	204,071	19,911	37,687
Transportation equipment	27,582	27,248	30,418
Others	88,847	82,901	77,159
	<u>\$ 10,947,490</u>	<u>\$ 10,804,544</u>	<u>\$ 13,024,829</u>
	<u>For the three months ended March 31,</u>		
	<u>2025</u>	<u>2024</u>	
	<u>Depreciation charge</u>	<u>Depreciation charge</u>	
Land	\$ 27,467	\$ 5,237	
Buildings	341,378	385,342	
Machinery and equipment	12,413	10,693	
Transportation equipment	4,017	3,994	
Others	5,196	4,105	
	<u>\$ 390,471</u>	<u>\$ 409,371</u>	

- C. For the three months ended March 31, 2025 and 2024, the additions to right-of-use assets amounted to \$525,621 and \$455,607, respectively.
- D. The information on income and expense accounts relating to lease contracts is as follows:

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 48,475	\$ 37,445
Expense on short-term lease contracts	21,588	22,314
Expense on leases of low-value assets	1,321	1,207
Gain on sublease of right-of-use assets	474	3,682
Gain on lease modification	181	73

- E. For the three months ended March 31, 2025 and 2024, the Yuanta Group's total cash outflow for leases amounted to \$460,795 and \$465,320, respectively.

(16) Leasing arrangements – lessor

- A. The Yuanta Group leases various assets including buildings, equipment, parking lot and investment property under operating leasing. Rental contracts are typically made for periods of 1 and 10 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. To protect the lessor's ownership rights on the leased

assets, leased assets may not be used as security for borrowing purposes, or a residual value guarantee was required.

- B. The Yuanta Group leases the equipment under a finance lease. Based on the terms of the lease contract, the ownership of the equipment will be transferred to lessees when the leases expire. The Yuanta Group has no finance income from the net investment in the finance lease for the three months ended March 31, 2025 and 2024.
- C. As of March 31, 2025, December 31, 2024 and March 31, 2024, the Yuanta Group had no undiscounted lease payments in the finance lease.
- D. For the three months ended March 31, 2025 and 2024, the Yuanta Group recognised rental income in the amounts of \$65,604 and \$39,334, respectively, based on the operating lease agreement, which does not include variable lease payments.
- E. The maturity analysis of the lease payments under the operating leases is as follows:

	<u>March 31, 2025</u>		<u>December 31, 2024</u>		<u>March 31, 2024</u>
2025	\$ 187,174	2025	\$ 210,001	2024	\$ 92,930
2026	214,135	2026	193,190	2025	86,862
2027	190,243	2027	168,078	2026	39,604
2028	170,155	2028	149,169	2027	27,706
2029	147,758	2029	129,748	2028	20,551
After 2030	<u>166,482</u>	After 2030	<u>72,434</u>	After 2029	<u>11,892</u>
Total	<u>\$ 1,075,947</u>	Total	<u>\$ 922,620</u>	Total	<u>\$ 279,545</u>

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(17) Intangible assets - net

	2025					
Cost	Goodwill	Operating rights	Computer software	Customer relationship	Others	Total
At January 1	\$ 31,500,171	\$ 386,545	\$ 5,453,028	\$ 3,030,314	\$ 4,342,884	\$ 44,712,942
Additions	-	-	40,824	-	29,626	70,450
Disposals	-	-	(83,770)	-	(5)	(83,775)
Reclassifications	-	-	43,072	-	-	43,072
Translation difference	3,057	161	55,235	-	11,763	70,216
At March 31	<u>\$ 31,503,228</u>	<u>\$ 386,706</u>	<u>\$ 5,508,389</u>	<u>\$ 3,030,314</u>	<u>\$ 4,384,268</u>	<u>\$ 44,812,905</u>
Accumulated amortisation						
At January 1	\$ -	(\$ 375,290)	(\$ 4,339,700)	(\$ 3,030,314)	(\$ 3,028,102)	(\$ 10,773,406)
Amortisation	-	-	(101,235)	-	(21,197)	(122,432)
Disposals	-	-	83,770	-	(78)	83,692
Translation difference	-	(48)	(48,829)	-	(762)	(49,639)
At March 31	<u>\$ -</u>	<u>(\$ 375,338)</u>	<u>(\$ 4,405,994)</u>	<u>(\$ 3,030,314)</u>	<u>(\$ 3,050,139)</u>	<u>(\$ 10,861,785)</u>
Accumulated impairment						
At January 1	(\$ 3,028,011)	(\$ 4,865)	(\$ 15,164)	\$ -	(\$ 360,447)	(\$ 3,408,487)
Translation difference	(3,057)	(49)	(341)	-	(1,207)	(4,654)
At March 31	<u>(\$ 3,031,068)</u>	<u>(\$ 4,914)</u>	<u>(\$ 15,505)</u>	<u>\$ -</u>	<u>(\$ 361,654)</u>	<u>(\$ 3,413,141)</u>
Net carrying amount	<u>\$ 28,472,160</u>	<u>\$ 6,454</u>	<u>\$ 1,086,890</u>	<u>\$ -</u>	<u>\$ 972,475</u>	<u>\$ 30,537,979</u>

	2024					
Cost	Goodwill	Operating rights	Computer software	Customer relationship	Others	Total
At January 1	\$ 31,493,965	\$ 385,456	\$ 5,250,023	\$ 3,045,314	\$ 4,372,621	\$ 44,547,379
Additions	-	-	76,043	-	557	76,600
Disposals	-	-	(26,834)	(15,000)	(3)	(41,837)
Reclassifications	-	-	53,682	-	-	53,682
Translation difference	638	581	4,870	-	2,354	8,443
At March 31	<u>\$ 31,494,603</u>	<u>\$ 386,037</u>	<u>\$ 5,357,784</u>	<u>\$ 3,030,314</u>	<u>\$ 4,375,529</u>	<u>\$ 44,644,267</u>
<u>Accumulated amortisation</u>						
At January 1	\$ -	(\$ 374,970)	(\$ 4,270,959)	(\$ 3,045,314)	(\$ 2,803,555)	(\$ 10,494,798)
Amortisation	-	-	(92,559)	-	(58,086)	(150,645)
Disposals	-	-	26,834	15,000	2	41,836
Translation difference	-	(171)	(4,069)	-	(54)	(4,294)
At March 31	<u>\$ -</u>	<u>(\$ 375,141)</u>	<u>(\$ 4,340,753)</u>	<u>(\$ 3,030,314)</u>	<u>(\$ 2,861,693)</u>	<u>(\$ 10,607,901)</u>
<u>Accumulated impairment</u>						
At January 1	(\$ 3,003,072)	(\$ 4,533)	\$ -	\$ -	(\$ 316,298)	(\$ 3,323,903)
Impairments (Note)	(17,242)	-	-	-	-	(17,242)
Translation difference	(512)	(177)	-	-	(5)	(694)
At March 31	<u>(\$ 3,020,826)</u>	<u>(\$ 4,710)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 316,303)</u>	<u>(\$ 3,341,839)</u>
Net carrying amount	<u>\$ 28,473,777</u>	<u>\$ 6,186</u>	<u>\$ 1,017,031</u>	<u>\$ -</u>	<u>\$ 1,197,533</u>	<u>\$ 30,694,527</u>

Note: The Yuanta Group periodically performs impairment assessments on goodwill at the end of each year. The Yuanta Group assesses impairment indication of goodwill in the interim period based on the regulation. In this interim period, the Yuanta Group takes into consideration the related information in relation to impairment indication of goodwill, and there was no indication that goodwill was impaired. Goodwill impairment loss of Yuanta Securities' investment segment-Yuanta Securities (Vietnam) amounting to \$17,242 was recognised for the three months ended March 31, 2024, due to its recoverable amount being less than its carrying amount after Year 2024 assessment.

(18) Other assets - net

	March 31, 2025	December 31, 2024	March 31, 2024
Refundable deposits - net	\$ 8,306,764	\$ 9,276,217	\$ 9,592,108
Deposits on securities borrowed	63,257,106	58,933,707	39,596,805
Operating guarantee deposits and settlement and clearing fund	6,413,186	6,366,519	5,207,751
Prepayments	2,248,051	1,360,160	1,778,381
Bank deposits - amounts held for settlement	22,453,254	23,143,271	20,526,459
Others	850,460	784,071	1,175,833
Total	<u>\$ 103,528,821</u>	<u>\$ 99,863,945</u>	<u>\$ 77,877,337</u>

Please refer to Note 8 for details of the above other assets pledged to others as collateral.

(19) Impairment of non-financial assets

Accumulated impairment on various non-financial assets were as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Investment property	\$ 245,445	\$ 245,445	\$ 234,244
Property and equipment	150,143	150,143	170,558
Intangible assets - goodwill	3,031,068	3,028,011	3,020,826
Intangible assets - operating rights	4,914	4,865	4,710
Intangible assets - computer software	15,505	15,164	-
Intangible assets - others	361,654	360,447	316,303

(20) Deposits from Central Bank and other banks

	March 31, 2025	December 31, 2024	March 31, 2024
Overdrafts with other banks	\$ 126,360	\$ 70,818	\$ 3,765,137
Call loans from other banks	7,443,014	2,239,522	1,521,274
Total	<u>\$ 7,569,374</u>	<u>\$ 2,310,340</u>	<u>\$ 5,286,411</u>

(21) Commercial paper payable - net

	March 31, 2025	December 31, 2024	March 31, 2024
Commercial paper payable	\$ 155,399,504	\$ 155,351,477	\$ 120,048,721
Less: Discount on commercial paper payable	(1,126,707)	(732,141)	(514,818)
Total	<u>\$ 154,272,797</u>	<u>\$ 154,619,336</u>	<u>\$ 119,533,903</u>

As of March 31, 2025, December 31, 2024 and March 31, 2024, the annual interest rate of commercial paper payable was 0.800%~4.590%, 1.050%~5.030% and 1.050%~5.430%, respectively.

The commercial promissory notes mentioned above are all underwritten and issued by bill finance companies or banks.

(22) Payables

	March 31, 2025	December 31, 2024	March 31, 2024
Accounts payable	\$ 79,358,650	\$ 75,564,156	\$ 80,774,853
Spot exchange payable	9,801,464	1,262,884	844,348
Interest payable	5,634,298	4,259,450	5,083,047
Accrued expenses	9,335,354	15,609,485	9,427,296
Deposit payable for short sales	3,225,308	8,194,159	4,293,098
Net exchange clearing payable	26,080,368	6,798,399	62,014,704
Securities purchased payable	17,355,323	3,115,448	8,016,540
Settlement payable	67,676,603	47,178,758	87,030,327
Guarantee deposit received from short sales	2,873,312	7,258,618	3,791,509
Other payables	7,117,815	7,955,429	8,142,610
Total	<u>\$ 228,458,495</u>	<u>\$ 177,196,786</u>	<u>\$ 269,418,332</u>

(23) Deposits and remittances

	March 31, 2025	December 31, 2024	March 31, 2024
Checking deposits	\$ 4,772,651	\$ 5,489,571	\$ 4,775,691
Demand deposits	217,852,531	221,973,821	195,293,575
Time deposits	614,033,084	526,256,209	432,061,675
Negotiable certificates of deposit	11,199,700	1,940,200	667,900
Savings deposits	900,230,135	928,950,663	987,529,443
Remittances	222,709	113,578	117,174
Total	<u>\$ 1,748,310,810</u>	<u>\$ 1,684,724,042</u>	<u>\$ 1,620,445,458</u>

(24) Bonds payable

	March 31, 2025	December 31, 2024	March 31, 2024
Bank debentures	\$ 26,000,000	\$ 25,000,000	\$ 28,700,000
Unsecured corporate bonds	90,224,527	86,032,794	79,994,092
Total	<u>\$ 116,224,527</u>	<u>\$ 111,032,794</u>	<u>\$ 108,694,092</u>

A. The details of bank debentures were as follows:

Bond Name	Issuance date	Maturity date	Rate	Total Issue	March 31, 2025	December 31, 2024	March 31, 2024	Note
First issue of subordinate bank debentures in 2014(B)	2014/09/04	2024/09/04	2.00%	\$ 4,700,000	\$ -	\$ -	\$ 4,700,000	Note 1
Third issue of perpetual non-cumulative subordinate bank debentures in 2015	2015/08/27	Perpetual	4.10%	5,550,000	5,550,000	5,550,000	5,550,000	Note 2
Fourth issue of subordinate bank debentures in 2015	2015/08/27	2025/08/27	2.10%	3,000,000	3,000,000	3,000,000	3,000,000	Note 1
Fifth issue of perpetual non-cumulative subordinate bank debentures in 2015	2015/09/29	Perpetual	4.10%	1,450,000	1,450,000	1,450,000	1,450,000	Note 2
First issue of subordinate bank debentures in 2021	2021/02/23	2031/02/23	0.67%	5,000,000	5,000,000	5,000,000	5,000,000	Note 1
Second issue of general bank debentures in 2021	2021/04/29	2026/04/29	0.45%	500,000	500,000	500,000	500,000	"
First issue of general bank debentures in 2022	2022/03/21	2027/03/21	0.77%	2,000,000	2,000,000	2,000,000	2,000,000	"

Bond Name	Issuance date	Maturity date	Rate	Total Issue	March 31, 2025	December 31, 2024	March 31, 2024	Note
Second issue of subordinate bank debentures in 2022	2022/11/24	2029/11/24	2.40%	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	Note 1
Third issue of subordinate bank debentures in 2022(A)	2022/12/29	2030/12/29	2.40%	900,000	900,000	900,000	900,000	"
Third issue of subordinate bank debentures in 2022(B)	2022/12/29	2032/12/29	2.55%	1,900,000	1,900,000	1,900,000	1,900,000	"
First issue of general bank debentures in 2024	2024/06/27	2027/06/27	1.75%	1,000,000	1,000,000	1,000,000	-	"
First issue of general bank debentures in 2025	2025/03/31	2028/03/31	1.82%	1,000,000	1,000,000	-	-	"
					<u>\$ 26,000,000</u>	<u>\$ 25,000,000</u>	<u>\$ 28,700,000</u>	

Note 1 : Payable annually, repaid on maturity.

Note 2 : Payable annually.

B. The details of unsecured corporate bonds were as follows:

Bond Name	Issuance date	Maturity date	Rate	Total Issue	March 31, 2025	December 31, 2024	March 31, 2024	Note
Yuanta Financial Holdings								
First issue of local unsecured ordinary corporate bond in 2018(B)	2018/07/20	2025/07/20	0.96%	\$ 8,500,000	\$ 4,250,000	\$ 4,250,000	\$ 8,500,000	Note 1
First issue of local unsecured ordinary corporate bond in 2020	2021/01/15	2031/01/15	0.59%	5,000,000	5,000,000	5,000,000	5,000,000	Note 2
First issue of local unsecured ordinary corporate bond in 2022	2022/04/19	2027/04/19	0.85%	5,300,000	5,300,000	5,300,000	5,300,000	"
Second issue of local unsecured ordinary corporate bond in 2022	2022/10/06	2027/10/06	1.55%	8,200,000	8,200,000	8,200,000	8,200,000	Note 3
First issue of local unsecured ordinary corporate bond in 2023(A)	2023/11/06	2028/11/06	1.65%	1,850,000	1,850,000	1,850,000	1,850,000	Note 2
First issue of local unsecured ordinary corporate bond in 2023(B)	2023/11/06	2033/11/06	1.80%	4,750,000	4,750,000	4,750,000	4,750,000	"
First issue of local unsecured ordinary corporate bond in 2024(A)	2024/08/21	2029/08/21	2.00%	3,100,000	3,100,000	3,100,000	-	"
First issue of local unsecured ordinary corporate bond in 2024(B)	2024/08/21	2034/08/21	2.10%	3,200,000	3,200,000	3,200,000	-	"
Yuanta Securities								
First issue of unsecured subordinate ordinary corporate bond in 2019(A)	2019/06/06	2026/06/06	1.25%	2,200,000	2,200,000	2,200,000	2,200,000	Note 2
First issue of unsecured subordinate ordinary corporate bond in 2019(B)	2019/06/06	2029/06/06	1.40%	6,300,000	6,300,000	6,300,000	6,300,000	"
First issue of unsecured subordinate ordinary corporate bond in 2020(A)	2020/10/20	2027/10/20	0.85%	1,300,000	1,300,000	1,300,000	1,300,000	"
First issue of unsecured subordinate ordinary corporate bond in 2020(B)	2020/10/20	2030/10/20	0.95%	3,700,000	3,700,000	3,700,000	3,700,000	"
First issue of unsecured subordinate ordinary corporate bond in 2021(A)	2021/05/17	2031/05/17	0.82%	4,800,000	4,800,000	4,800,000	4,800,000	"
First issue of unsecured subordinate ordinary corporate bond in 2021(B)	2021/05/17	2036/05/17	1.02%	5,200,000	5,200,000	5,200,000	5,200,000	"
First issue of unsecured ordinary corporate bond in 2023(A)	2023/08/15	2028/08/15	1.62%	950,000	950,000	950,000	950,000	"
First issue of unsecured ordinary corporate bond in 2023(B)	2023/08/15	2033/08/15	1.82%	4,550,000	4,550,000	4,550,000	4,550,000	"
First issue of unsecured ordinary corporate bond in 2024(A)	2024/05/23	2029/05/23	1.76%	2,500,000	2,500,000	2,500,000	-	"
First issue of unsecured ordinary corporate bond in 2024(B)	2024/05/23	2034/05/23	1.86%	2,500,000	2,500,000	2,500,000	-	"
First issue of unsecured ordinary corporate bond in 2025(A)	2025/01/09	2030/01/09	1.94%	1,200,000	1,200,000	-	-	"
First issue of unsecured ordinary corporate bond in 2025(B)	2025/01/09	2035/01/09	2.02%	2,900,000	2,900,000	-	-	"

Bond Name	Issuance date	Maturity date	Rate	Total Issue	March 31, 2025	December 31, 2024	March 31, 2024	Note
Yuanta Securities Finance								
First issue of unsecured ordinary corporate bond in 2020(A)	2020/05/06	2025/05/06	0.63%	\$ 2,300,000	\$ 2,299,945	\$ 2,299,806	\$ 2,299,383	Note 2
First issue of unsecured ordinary corporate bond in 2020(B)	2020/05/06	2027/05/06	0.67%	2,700,000	2,699,011	2,698,895	2,698,540	"
First issue of unsecured ordinary corporate bond in 2024	2024/10/08	2029/10/08	2.05%	3,000,000	2,996,320	2,996,120	-	"
Yuanta Securities (Korea)								
87th issue of unsecured ordinary corporate bond	2021/04/08	2024/04/08	1.707%	KRW 150,000,000	-	-	3,558,219	Note 4
88th issue of unsecured ordinary corporate bond	2022/04/12	2025/04/11	4.215%	KRW 150,000,000	3,380,301	3,336,232	3,554,561	"
89-1th issue of unsecured ordinary corporate bond	2024/02/15	2026/02/13	4.334%	KRW 100,000,000	2,250,724	2,221,175	2,365,863	"
89-2th issue of unsecured ordinary corporate bond	2024/02/15	2027/02/15	4.413%	KRW 60,000,000	1,349,597	1,332,030	1,419,276	"
Yuanta Future								
First issue of unsecured subordinate ordinary corporate bond in 2021	2021/11/12	2028/11/12	0.85%	1,500,000	1,498,629	1,498,536	1,498,250	Note 2
					<u>\$ 90,224,527</u>	<u>\$ 86,032,794</u>	<u>\$ 79,994,092</u>	

Note 1 : Payable annually, half of principal will be repaid in the sixth and seventh years.

Note 2 : Payable annually, payable annually.

Note 3 : Payable annually, half of principal will be repaid in the fourth and fifth years.

Note 4 : Payable quarterly, payable annually.

Note 5 : The corporate bonds issued by Yuanta Securities (Korea) are denominated in thousands of Korean Won (in thousands).

(25) Other borrowings

	March 31, 2025	December 31, 2024	March 31, 2024
Short-term borrowings			
Unsecured bank borrowings	\$ 33,488,699	\$ 25,465,966	\$ 27,701,855
Secured bank borrowings	3,030,115	4,738,390	2,700,771
KSFC secured borrowings	18,522,055	16,775,893	27,272,122
Asset-backed short-term bonds	16,852,603	16,604,937	12,623,277
	<u>\$ 71,893,472</u>	<u>\$ 63,585,186</u>	<u>\$ 70,298,025</u>
Interest rate range	<u>1.120% ~ 7.950%</u>	<u>0.900% ~ 7.750%</u>	<u>0.712% ~ 7.010%</u>

The Yuanta Group has provided certain assets as pledged assets for the above borrowings, please refer to Note 8 for details.

(26) Provisions

	March 31, 2025	December 31, 2024	March 31, 2024
Insurance liabilities	\$ 389,938,040	\$ 382,667,718	\$ 372,145,517
Reserve for foreign exchange fluctuation	3,361,179	2,867,894	2,798,391
Employee benefit provisions	5,222,977	5,352,026	5,206,285
Guaranteed policy reserve	194,532	220,980	165,377
Loan commitment reserve and letters of credit	68,226	44,979	47,581
Reserve for insurance with nature of financial instrument	214,171	188,671	222,377
Other reserves (Note)	533,831	524,918	4,940,037
Total	<u>\$ 399,532,956</u>	<u>\$ 391,867,186</u>	<u>\$ 385,525,565</u>

Note: In relation to the complaints filed by investors with the competent authority of Korea for disputes arising from the sale of financial products issued by affiliates of the Tong Yang Group

by former TongYang Securities Inc. (currently Yuanta Securities (Korea)), the competent authority of Korea announced the results of the mediation, concluding that the amount of improper sale was KRW697,000 million (approximately NTD15.7 billion); of which former TongYang Securities Inc. was liable for compensations totaling KRW67,678 million (approximately NTD1.5 billion). From the end of September 2014, TongYang Securities Inc. has commenced paying compensations to clients other than a few clients who disagreed with the above-mentioned mediated results and filed the complaints. In addition, the class action, relating to the above-mentioned financial product selling disputes with the claim amount of KRW492,565 million (approximately NTD11.1 billion) (which claim amount was reduced to KRW113,007 million (approximately NTD2.5 billion) by the plaintiffs), was concluded on May 1, 2024, in favor of Yuanta Securities (Korea).

Former TongYang Securities Inc. has recognised liability reserve for the aforementioned sales dispute with adjustments made for actual compensation payments. As of March 31, 2025, the balance of the liability reserve related to the aforementioned financial product selling disputes was KRW172 million (approximately NTD4 million).

In addition, there is an arbitration award issued for a dispute where, Anbang Group Holdings Co., Ltd. and Anbang Life Insurance Co., Ltd. (now known as Dajia Life Insurance Co., Ltd., collectively, “Anbang”) filed an arbitration counterclaim in Hong Kong against Yuanta Securities (Korea) and four other sellers in June 2017 based on the share purchase agreement with respect to Tong Yang Life Insurance Co., Ltd. The International Court of Arbitration of International Chamber of Commerce (ICC) made an arbitration award and an arbitration correction decision, ruling that the sellers shall pay Anbang compensation amounting to KRW166,600 million (approximately NTD3.8 billion) as well as relevant expenses and the accrued interests (the estimated amount of interests is KRW68,086 million (approximately NTD1.5 billion) as of December 20, 2024). Anbang then applied to recognise and enforce the arbitration award, and the Seoul Central District Court and the Seoul High Court respectively ruled to recognize the arbitration award. Yuanta Securities (Korea) filed a re-appeal against the Seoul High Court’s ruling and received the ruling from the Supreme Court on November 28, 2024 dismissing the re-appeal. Anbang is entitled to enforce the arbitration award in its full amount against Yuanta Securities (Korea), as recognized by the conclusive ruling of the Seoul High Court. Subsequent to being notified by Anbang to compensate the full amount, Yuanta Securities (Korea) paid approximately KRW191,125 million (approximately NTD4.3 billion, including the costs of the re-appeal procedure and after deducting amounts previously recovered from other sellers by Anbang) to Anbang on December 20, 2024. Yuanta Securities (Korea) has filed litigations to claim compensation against other sellers pursuant to the Korean law for any payment exceeding the proportional amount for which Yuanta Securities (Korea) shall be liable. Furthermore, for the delay in redeeming certain funds sold by Yuanta Securities (Korea), Yuanta Securities (Korea) has made provisions of about KRW13,279 million (approximately NTD0.3 billion). The amount of provisions was estimated and referred to cases that the Financial Dispute Settlement Committee has granted in relevant fund sales. This amount will be adjusted once the actual compensatory payments is made. As of March 31, 2025, after reflecting actual compensatory payments, the remaining amount of the provisions is about KRW5,118 million (approximately NTD0.1 billion).

A. The components of insurance liabilities are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Unearned premium reserve	\$ 1,181,940	\$ 1,136,726	\$ 1,135,002
Claims reserve	1,744,815	1,797,474	1,737,792
Reserve for policy benefit	382,867,916	375,453,852	365,204,561
Special reserve	556,604	644,515	373,698
Premium deficiency reserve	581,901	600,814	553,284
Other reserves	3,004,864	3,034,337	3,141,180
Total	<u>\$ 389,938,040</u>	<u>\$ 382,667,718</u>	<u>\$ 372,145,517</u>

(A) Unearned premium reserve and ceded unearned premium reserve

a. Details of unearned premium reserve and ceded unearned premium reserve are as follows:

	March 31, 2025		
	Financial instruments with discretionary participation features		Total
	Insurance contract		
Unearned premium reserve			
Personal life insurance	\$ 1,326	\$ -	\$ 1,326
Personal accident insurance	382,487	-	382,487
Personal health insurance	586,883	-	586,883
Group insurance	207,988	-	207,988
Investment-linked insurance	3,256	-	3,256
	<u>\$ 1,181,940</u>	<u>\$ -</u>	<u>\$ 1,181,940</u>
Ceded unearned premium reserve			
Personal life insurance	\$ 315,749	\$ -	\$ 315,749
Personal accident insurance	301	-	301
Personal health insurance	152,983	-	152,983
Group insurance	670	-	670
Investment-linked insurance	401	-	401
	<u>\$ 470,104</u>	<u>\$ -</u>	<u>\$ 470,104</u>

December 31, 2024			
	Financial instruments		
	with discretionary participation features		Total
	Insurance contract		
Unearned premium reserve			
Personal life insurance	\$ 1,337	\$ -	\$ 1,337
Personal accident insurance	371,857	-	371,857
Personal health insurance	570,350	-	570,350
Group insurance	190,183	-	190,183
Investment-linked insurance	2,999	-	2,999
	<u>\$ 1,136,726</u>	<u>\$ -</u>	<u>\$ 1,136,726</u>
Ceded unearned premium reserve			
Personal life insurance	\$ 291,398	\$ -	\$ 291,398
Personal accident insurance	367	-	367
Personal health insurance	184,998	-	184,998
Group insurance	665	-	665
Investment-linked insurance	401	-	401
	<u>\$ 477,829</u>	<u>\$ -</u>	<u>\$ 477,829</u>
March 31, 2024			
	Financial instruments		
	with discretionary participation features		Total
	Insurance contract		
Unearned premium reserve			
Personal life insurance	\$ 1,391	\$ -	\$ 1,391
Personal accident insurance	344,605	-	344,605
Personal health insurance	578,733	-	578,733
Group insurance	207,687	-	207,687
Investment-linked insurance	2,586	-	2,586
	<u>\$ 1,135,002</u>	<u>\$ -</u>	<u>\$ 1,135,002</u>
Ceded unearned premium reserve			
Personal life insurance	\$ 295,229	\$ -	\$ 295,229
Personal accident insurance	309	-	309
Personal health insurance	148,388	-	148,388
Group insurance	532	-	532
Investment-linked insurance	391	-	391
	<u>\$ 444,849</u>	<u>\$ -</u>	<u>\$ 444,849</u>

b. Change in unearned premium reserve and ceded unearned premium reserve are as follows:

	2025	2024
Unearned premium reserve		
At January 1	\$ 1,136,726	\$ 1,091,461
Current net change	45,214	43,541
At March 31	<u>\$ 1,181,940</u>	<u>\$ 1,135,002</u>
	2025	2024
Ceded unearned premium reserve		
At January 1	\$ 477,829	\$ 456,271
Current net change	(8,178)	(12,576)
Gain on foreign exchange	453	1,154
At March 31	<u>\$ 470,104</u>	<u>\$ 444,849</u>

(B) Claims reserve and ceded claims reserve

a. Details of claims reserve and ceded claims reserve are as follows:

	March 31, 2025		
	Claims reported but not paid	Claims incurred but not reported	Total
Claims reserve			
Personal life insurance	\$ 801,228	\$ 156	\$ 801,384
Personal accident insurance	4,341	26,062	30,403
Personal health insurance	604,947	279,906	884,853
Group insurance	6,327	18,000	24,327
Investment-linked insurance	3,848	-	3,848
	<u>\$ 1,420,691</u>	<u>\$ 324,124</u>	<u>\$ 1,744,815</u>
Ceded claims reserve			
Personal life insurance	\$ 62,220	\$ -	\$ 62,220
Personal health insurance	100,012	-	100,012
	<u>\$ 162,232</u>	<u>\$ -</u>	<u>\$ 162,232</u>

December 31, 2024			
	Claims reported but not paid	Claims incurred but not reported	Total
Claims reserve			
Personal life insurance	\$ 821,432	\$ 2,121	\$ 823,553
Personal accident insurance	9,172	24,812	33,984
Personal health insurance	600,890	295,564	896,454
Group insurance	5,800	30,620	36,420
Investment-linked insurance	7,063	-	7,063
	<u>\$ 1,444,357</u>	<u>\$ 353,117</u>	<u>\$ 1,797,474</u>
Ceded claims reserve			
Personal life insurance	\$ 58,893	\$ -	\$ 58,893
Personal health insurance	71,462	-	71,462
	<u>\$ 130,355</u>	<u>\$ -</u>	<u>\$ 130,355</u>
March 31, 2024			
	Claims reported but not paid	Claims incurred but not reported	Total
Claims reserve			
Personal life insurance	\$ 787,823	\$ 1,008	\$ 788,831
Personal accident insurance	8,572	26,451	35,023
Personal health insurance	551,414	289,457	840,871
Group insurance	3,092	26,319	29,411
Investment-linked insurance	43,656	-	43,656
	<u>\$ 1,394,557</u>	<u>\$ 343,235</u>	<u>\$ 1,737,792</u>
Ceded claims reserve			
Personal life insurance	\$ 82,356	\$ -	\$ 82,356
Personal health insurance	94,018	-	94,018
	<u>\$ 176,374</u>	<u>\$ -</u>	<u>\$ 176,374</u>

b. Change in claims reserve and ceded claims reserve are as follows:

	2025	2024
Claims reserve		
At January 1	\$ 1,797,474	\$ 1,604,402
Current net change	(53,006)	132,566
Loss on foreign exchange	347	824
At March 31	<u>\$ 1,744,815</u>	<u>\$ 1,737,792</u>

	2025	2024
Ceded claims reserve		
At January 1	\$ 130,355	\$ 88,959
Current net change	31,832	87,366
Gain on foreign exchange	45	49
At March 31	<u>\$ 162,232</u>	<u>\$ 176,374</u>

(C) Reserve for policy benefit

a. Details of reserve for policy benefit are as follows:

March 31, 2025			
	Financial instruments		
	with discretionary		
	Insurance contract	participation features	Total
Life insurance	\$ 345,271,375	\$ -	\$ 345,271,375
Health insurance	37,175,075	-	37,175,075
Annuity insurance	2,774	218,634	221,408
Investment-linked insurance	88,892	-	88,892
	<u>\$ 382,538,116</u>	<u>\$ 218,634</u>	<u>382,756,750</u>
Recovery of catastrophe reserve			4,221
Transferred in unwritten-off balance of 3% decrease in business tax			46,062
Payables to the insured			60,883
Total			<u>\$ 382,867,916</u>

December 31, 2024			
	Financial instruments		
	with discretionary		
	Insurance contract	participation features	Total
Life insurance	\$ 338,638,328	\$ -	\$ 338,638,328
Health insurance	36,393,056	-	36,393,056
Annuity insurance	2,782	224,891	227,673
Investment-linked insurance	83,173	-	83,173
	<u>\$ 375,117,339</u>	<u>\$ 224,891</u>	<u>375,342,230</u>
Recovery of catastrophe reserve			4,221
Transferred in unwritten-off balance of 3% decrease in business tax			46,062
Payables to the insured			61,339
Total			<u>\$ 375,453,852</u>

	March 31, 2024		
	Financial instruments with discretionary participation features		Total
	Insurance contract		
Life insurance	\$ 330,227,113	\$ -	\$ 330,227,113
Health insurance	34,521,944	-	34,521,944
Annuity insurance	2,942	263,380	266,322
Investment-linked insurance	87,838	-	87,838
	<u>\$ 364,839,837</u>	<u>\$ 263,380</u>	<u>365,103,217</u>
Recovery of catastrophe reserve			4,221
Transferred in unwritten-off balance of 3% decrease in business tax			46,062
Payables to the insured			51,061
Total			<u>\$ 365,204,561</u>

b. Changes in reserve for policy benefit:

	2025(Note 1)	2024(Note 2)
At January 1	\$ 375,428,918	\$ 357,962,770
Current net change	6,287,721	4,125,843
Loss on foreign exchange	1,126,771	3,101,623
At March 31	<u>\$ 382,843,410</u>	<u>\$ 365,190,236</u>

Note 1: As of March 31, 2025, the total amount reclassified from reinsurance indemnity payable to “Reserve for policy benefit-payables to the insured” is \$24,506. As of March 31, 2025, adding the abovementioned payables, the reserve for policy benefit amounted to \$382,867,916.

Note 2: As of March 31, 2024, the total amount reclassified from reinsurance indemnity payable to “Reserve for policy benefit-payables to the insured” is \$14,325. As of March 31, 2024, adding the abovementioned payables, the reserve for policy benefit amounted to \$365,204,561.

The abovementioned interest expense, reflecting on the contract liabilities over a period of time were as follows:

For the three months ended March 31,	
2025	2024
<u>\$ 2,358,775</u>	<u>\$ 2,271,901</u>

(D)Special Reserve

a. Details of special reserve are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Dividend payment reserve	<u>\$ 556,604</u>	<u>\$ 644,515</u>	<u>\$ 373,698</u>

b. Change in special reserve:

	2025	2024
At January 1	\$ 644,515	\$ 453,004
Current net change	(87,911)	(79,306)
At March 31	<u>\$ 556,604</u>	<u>\$ 373,698</u>

(E) Premium deficiency reserve

a. Details of premium deficiency reserve are as follows:

March 31, 2025			
		Financial instruments with discretionary participation features	Total
	Insurance contract		
Personal life insurance	\$ 348,305	\$ -	\$ 348,305
Personal health insurance	233,596	-	233,596
Total	<u>\$ 581,901</u>	<u>\$ -</u>	<u>\$ 581,901</u>
December 31, 2024			
		Financial instruments with discretionary participation features	Total
	Insurance contract		
Personal life insurance	\$ 349,469	\$ -	\$ 349,469
Personal health insurance	251,345	-	251,345
Total	<u>\$ 600,814</u>	<u>\$ -</u>	<u>\$ 600,814</u>
March 31, 2024			
		Financial instruments with discretionary participation features	Total
	Insurance contract		
Personal life insurance	\$ 468,258	\$ -	\$ 468,258
Personal health insurance	85,026	-	85,026
Total	<u>\$ 553,284</u>	<u>\$ -</u>	<u>\$ 553,284</u>

b. Change in premium deficiency reserve:

	2025	2024
At January 1	\$ 600,814	\$ 507,295
Current net change	(21,247)	34,539
Loss on foreign exchange	2,334	11,450
At March 31	<u>\$ 581,901</u>	<u>\$ 553,284</u>

(F) Other reserves

Pursuant to IFRS 3, ‘Business combinations’, other reserves are set aside for reflecting the fair value of insurance policies assumed while recognising the individual identifiable assets acquired and liabilities assumed at fair value. Changes in aforesaid other reserves are as follows:

	2025	2024
At January 1	\$ 3,034,337	\$ 3,173,954
Recovery	(29,473)	(32,774)
At March 31	<u>\$ 3,004,864</u>	<u>\$ 3,141,180</u>

B. Reserve for foreign exchange fluctuation

(A) In accordance with the “Regulation Governing the Setting Aside of Various Reserves by Insurance Enterprises”, the Yuanta Group set aside foreign exchange reserve under liabilities. Details are as follows:

	2025	2024
At January 1	\$ 2,867,894	\$ 1,273,406
Provision		
Compulsory provision	117,444	121,403
Additional provision	<u>515,358</u>	<u>1,606,009</u>
Subtotal	3,500,696	3,000,818
Recovery	(139,517)	(202,427)
At March 31	<u>\$ 3,361,179</u>	<u>\$ 2,798,391</u>

(B) Effect of accounts eligible or ineligible for the foreign exchange reserve on the consolidated financial statements of the Yuanta Group for the three months ended March 31, 2025 and 2024 are as follows:

	For the three months ended March 31, 2025		
	Ineligible amount	Eligible amount	Impact
Net income	\$ 873,912	\$ 479,284	(\$ 394,628)
Earnings per share (in dollars)	0.32	0.18	(0.14)
Reserve for foreign exchange fluctuation	-	3,361,179	3,361,179
Total equity	35,389,972	32,685,722	(2,704,250)
	For the three months ended March 31, 2024		
	Ineligible amount	Eligible amount	Impact
Net income	\$ 2,213,462	\$ 993,474	(\$ 1,219,988)
Earnings per share (in dollars) (note)	0.93	0.41	(0.52)
Reserve for foreign exchange fluctuation	-	2,798,391	2,798,391
Total equity	33,623,986	31,369,966	(2,254,020)

Note: Earnings per share have been retrospectively adjusted in accordance with the resolution passed by the Yuanta Life’s Board of Directors, acting on behalf of the shareholders’ meeting, to issue new shares through capitalizing earnings in the year 2024.

C. Reserves for insurance contract with the nature of financial products

The Yuanta Group issued non-discretionary participation feature financial instruments. Reserve

for insurance contract with the nature of financial products recognised on March 31, 2025, December 31, 2024 and March 31, 2024 and the movements are listed below:

	March 31, 2025	December 31, 2024	March 31, 2024
Investment-linked insurance	\$ 214,171	\$ 188,671	\$ 222,377
		2025	2024
At January 1		\$ 188,671	\$ 186,286
Net provision of statutory reserve		25,500	36,091
At March 31		\$ 214,171	\$ 222,377

(27) Employee benefit provisions

A. Defined benefit plans:

- (A) The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45~61 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Yuanta Group also established a special retention compensation plan applicable to certain employees. Except for Yuanta Securities Finance contributing retirement fund by 8% of the employees' monthly salaries and wages until July 2024, the Company and all other domestic subsidiaries of the Yuanta Group contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Yuanta Group would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected qualify for retirement in the following year, the Yuanta Group will make contributions to cover the deficit by next March. Yuanta Securities (Korea) and its subsidiaries have a defined benefit plan or a defined contribution plan in accordance with the relevant laws and regulations applied by the local Korean government. Yuanta Securities Investment Trust obtained the approval letter no. 1116069917, no. 1126042800 and no. 1136044719 from Department of Labor, Taipei City government to suspend the pension contribution for the period from September 2021 to August 2025.
- (B) For the aforementioned pension plan, the Company and its domestic subsidiaries recognised pension costs of \$11,500 and \$10,958 for the three months ended March 31, 2025 and 2024, respectively.
- (C) Expected contributions to the defined benefit pension plans of the Company and its domestic subsidiaries for the year ending December 31, 2026 amounted to \$45,691. Expected contributions to the defined benefit pension plans of Yuanta Securities (Korea) and its subsidiaries for the year ending December 31, 2026 amounted to \$11,268.

B. Defined contribution plans:

- (A) Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon

termination of employment.

(B) Under the defined contribution plan, the Company and its domestic subsidiaries recognized pension expense of \$159,655 (recorded as “employees’ benefit expenses” of \$158,926 and “net income other than interest” of \$729) and \$145,178 (recorded as “employees’ benefit expenses” of \$144,275 and “net income other than interest” of \$903) for the three months ended March 31, 2025 and 2024, respectively.

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

The pension plan for Yuanta Securities Asia Financial Service is in compliance with the regulations of each employee nationality. Yuanta HK Holdings (Cayman) does not have compulsory pension plans according to local regulations. The pension plans for other foreign subsidiaries are in compliance with local regulations.

Other foreign subsidiaries recognised pension expense of \$136,784 and \$167,998 for the three months ended March 31, 2025 and 2024, respectively.

(28) Other financial liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Futures traders’ equity	\$ 151,003,027	\$ 146,815,277	\$ 109,525,101
Structured deposit	1,755,860	1,848,282	2,231,461
Investment-linked products liabilities	22,577,248	24,504,915	30,456,956
Others	<u>95,781</u>	<u>63,715</u>	<u>72,688</u>
Total	<u>\$ 175,431,916</u>	<u>\$ 173,232,189</u>	<u>\$ 142,286,206</u>

(29) Other liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Guarantee deposit received on security lent	\$ 89,342,145	\$ 80,847,036	\$ 63,573,338
Underwriting share proceeds collected on behalf of customers	492,796	3,034,782	2,396,994
Collections in advance	2,783,364	3,156,928	2,797,282
Retention compensation payable	2,432,448	2,201,886	2,089,085
Guarantee deposit received	433,725	451,976	123,555
Guarantee deposit received-derivative transactions	3,335,182	2,678,365	2,106,469
Equity for each customer in the account	51,478,766	49,647,963	9,741,077
Others	<u>1,043,455</u>	<u>1,219,985</u>	<u>1,046,426</u>
Total	<u>\$ 151,341,881</u>	<u>\$ 143,238,921</u>	<u>\$ 83,874,226</u>

(30) Share capital

As of March 31, 2025, December 31, 2024 and March 31, 2024, the Company’s total authorised capital was all \$180,000,000 and total paid-in capital were \$129,428,640, \$129,428,640 and \$126,890,824, respectively. The aforementioned total paid-in capital were 12,942,864, 12,942,864 and 12,689,082 thousand shares of common stock, each with a par value of \$10 dollars per share.

(31) Capital surplus

As required by the Company Act, capital reserve of premiums exceeding the face value on issuance or the donation is to be used to offset any accumulated deficit. Alternatively, it may be used to increase capital by issuing new shares or to distribute cash to shareholders in proportion to their share ownership provided that the Company has no accumulated deficit. In addition, as required by Securities and Exchange Act, only 10% of the aforementioned paid-in capital reserve shall be capitalized annually in total. Unless the earnings reserve is insufficient to offset the deficit, the capital reserve shall not be used.

However, according to Securities and Futures Bureau (SFB) regulations, capital surplus resulting from undistributed earnings absorbed from subsidiaries after share exchange of the Company is permitted to be transferred to capital or used to distribute cash dividends in the current period. In addition, the amount of capital surplus to be transferred to capital or used to distribute cash dividends is not subject to the aforementioned limitations.

	March 31, 2025	December 31, 2024	March 31, 2024
Post 1998	\$ 4,036,443	\$ 4,036,443	\$ 4,036,443

Source and details of the capital surplus of the Company are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Additional paid-in capital	\$ 33,573,790	\$ 33,573,790	\$ 33,573,790
Treasury share transactions	3,479,710	3,479,710	3,479,710
Others	1,260,185	1,144,540	1,134,603
	<u>\$ 38,313,685</u>	<u>\$ 38,198,040</u>	<u>\$ 38,188,103</u>

(32) Legal reserve and special reserve

As required by the Company Act, 10% of the current year's earnings, after paying all taxes and offsetting any accumulated deficit, are set aside as a legal reserve until the reserve balance equals the total amount of capital. The legal reserve is to be used exclusively to offset any accumulated deficit or to increase capital by issuing new shares or to distribute cash to shareholders in proportion to their share ownership and is not to be used for any other purposes. For legal reserve used in issuing new shares or distributing cash dividends, the amount of the legal reserve shall not exceed 25% of paid-in capital.

According to the SFB, upon the distribution of earnings, other than the setting aside of legal reserve, an equivalent amount of special reserve should be set aside from earnings after tax of the current year and the undistributed earnings of the prior period based on the decreased amount of shareholders' equity. For the cumulative decrease in shareholders' equity of the prior period, the equal amount of special reserve set aside based on the undistributed earnings should not be distributed. If there is any reversal of the decrease in shareholders' equity, the earnings may be distributed based on the reversal proportion.

According to Jin-Guan-Yin-Fa Letter No. 10310006310 dated December 30, 2014, in order to maintain the stability of the Company's financial structure, the retained earnings arising from bargain purchase benefits of the acquisition by financial holding company or its subsidiaries shall be set aside as special reserve, and shall not be reversed within one year. After a year, the value of acquired assets is certified to be in likelihood of value at acquisition date without any sign of unexpected impairment by a certified public accountant, and the special reserve could be used in recovering accumulated deficit, or increasing the Company's capital.

(33) Undistributed earnings

- A. According to the Company's Articles of Incorporation, the annual net income will be distributed as follows:
- (A) Pay income tax;
 - (B) Offset prior years' deficits;
 - (C) Provide legal reserve and special reserve; and
 - (D) The remaining amount and prior years' undistributed earnings shall be resolved by the shareholders during their meeting.
- B. In order to continuously expand operation scale and enhance the profitability, the Company follows its long-term financial planning and relevant Articles of Incorporation to adopt a dividend surplus policy. In principle, the dividend appropriation is based on annual earnings calculated based on the abovementioned Articles of Incorporation. After the retention of capital required according to the operation scheme, the remainder shall be distributed in the form of cash dividends. However, the cash dividends shall not be less than 40% of the annual earnings to be distributed.
- C. Details of the earnings distribution for 2024 of the Company resolved by the Board of Directors on March 14, 2025 and the earnings distribution for 2023 resolved by the shareholders' meeting on June 7, 2024 are as follows:

	2024		2023	
	Amount	Dividend per share (in dollars)	Amount	Dividend per share (in dollars)
Cash dividends	\$ 20,061,439	\$ 1.55	\$ 13,957,991	\$ 1.10
Stock dividends	3,882,859	0.30	2,537,816	0.20

The earnings distribution for 2024 of the Company will be distributed after being resolved at the shareholders' meeting.

The status of the distribution of earnings approved by the Board of Directors and resolved by shareholders is available at the website of the Market Observation Post System provided by the Taiwan Stock Exchange Corporation (TWSE).

- D. Please refer to Note 6(42) for the details of the compensation to employees and remuneration to directors and supervisors.

(34) Other equity items

	2025				
	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Change in fair value of financial liability attributable to change in credit risk	Other comprehensive income (loss) on reclassification under the overlay approach	Total
Balance, January 1	(\$ 7,694,423)	\$ 18,843,746	(\$ 48,552)	(\$ 2,986,855)	\$ 8,113,916
Financial assets at fair value through other comprehensive income					
- Revaluation adjustment in the period	-	1,276,811	-	-	1,276,811
- Revaluation transferred to profit or loss	- (	74,258)	-	- (	74,258)
- Revaluation transferred to retained earnings	-	6,454	-	-	6,454
Other comprehensive income on reclassification under the overlay approach	-	-	- (	832,088)	(832,088)
Changes in translation difference of foreign operating entities	632,313	-	-	-	632,313
Effects on income tax	- (	52,374)	-	25,605	(26,769)
Evaluation of credit risk	-	-	827	-	827
Balance, March 31	(\$ 7,062,110)	\$ 20,000,379	(\$ 47,725)	(\$ 3,793,338)	\$ 9,097,206
	2024				
	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Change in fair value of financial liability attributable to change in credit risk	Other comprehensive income (loss) on reclassification under the overlay approach	Total
Balance, January 1	(\$ 6,961,608)	\$ 14,117,852	(\$ 48,964)	(\$ 2,159,647)	\$ 4,947,633
Financial assets at fair value through other comprehensive income					
- Revaluation adjustment in the period	-	1,739,162	-	-	1,739,162
- Revaluation transferred to profit or loss	-	73,335	-	-	73,335
- Revaluation transferred to retained earnings	- (	105,231)	-	- (	105,231)
Other comprehensive income on reclassification under the overlay approach	-	-	-	1,270,173	1,270,173
Changes in translation difference of foreign operating entities	121,368	-	-	-	121,368
Effects on income tax	- (	3,666)	-	5,679)	(9,345)
Evaluation of credit risk	-	-	148	-	148
Balance, March 31	(\$ 6,840,240)	\$ 15,821,452	(\$ 48,816)	(\$ 895,153)	\$ 8,037,243

(35) Net interest income

	For the three months ended March 31,	
	2025	2024
Interest income		
Interest income on bills discounted and loans	\$ 8,352,705	\$ 6,839,408
Financing interest income	1,689,006	1,658,515
Interest income on securities investment	5,768,665	5,081,944
Interest income from placement and call loan to other banks	1,413,734	1,270,067
Interest income on bills and bonds purchased under resale agreements	474,946	709,411
Credit cards revolving interest	43,488	44,123
Interest income on securities business money lending	934,241	471,304
Interest income on deposits on securities borrowed	184,209	60,788
Other interest income	505,750	414,218
Subtotal	19,366,744	16,549,778
Interest expense		
Interest expense of deposit	(\$ 5,432,595)	(\$ 4,651,647)
Interest expense of Central Bank and other banks' deposit	(33,789)	(51,942)
Interest expense on due to the Central Bank and other banks	(663,600)	(605,755)
Interest expense on bills and bonds sold under repurchase agreements	(2,009,057)	(1,981,164)
Interest expense of structured products	(21,269)	(38,572)
Coupon rate of bank debenture	(142,434)	(162,621)
Coupon rate of corporate bonds	(352,186)	(269,593)
Coupon rate of commercial paper	(649,742)	(378,878)
Interest expense from short sales	(6,085)	(6,346)
Lease liabilities interest expense	(48,475)	(37,445)
Financial costs on guarantee deposits received from security lendings	(578,501)	(556,855)
Other interest expense	(223,017)	(199,814)
Subtotal	(10,160,750)	(8,940,632)
Total	\$ 9,205,994	\$ 7,609,146

(36) Net service fee and commission income

	For the three months ended March 31,	
	2025	2024
<u>Service fee and commission income</u>		
Brokerage service fee income	\$ 6,390,744	\$ 7,476,815
Service fee income on insurance brokerage and transfer-agent	273,649	274,619
Service fee on credit cards	283,383	268,971
Service fee income on trust business	1,031,478	966,136
Service income on credit extension	200,044	145,528
Underwriting service income	252,505	189,221
Service income from short sales	23,080	24,320
Commission – reinsurance allowance	28,776	19,665
Service income on foreign exchange	21,292	20,209
Service fee income on consigned settlement	10,876	9,614
Deposits and remittance and other service income	254,938	276,179
Subtotal	<u>8,770,765</u>	<u>9,671,277</u>
<u>Service fee expenses and commission expense</u>		
Insurance commission expense	(\$ 610,526)	(\$ 519,981)
Service expense on trust business	(187)	(320)
Service expense on brokerage	(643,806)	(765,679)
Service expense on proprietary trading	(58,293)	(60,622)
Service fee expense on credit cards	(257,899)	(253,694)
Service expense on clearing and settlement	(133,278)	(144,729)
Futures commission expense	(115,122)	(115,545)
Underwriting service expense	(1,140)	(1,814)
Service expense on foreign exchange	(17,993)	(15,351)
Service expense on credit extension	(8,906)	(8,693)
Deposits and remittance and other service expense	(141,484)	(137,817)
Subtotal	<u>(1,988,634)</u>	<u>(2,024,245)</u>
Total	<u>\$ 6,782,131</u>	<u>\$ 7,647,032</u>

(37) Net income from insurance operations

	For the three months ended March 31,	
	2025	2024
Income from insurance operations		
Gross collected premiums	\$ 12,391,285	\$ 9,920,939
Less: Reinsurance premium ceded	(208,090)	(195,834)
Net changes of unearned premium reserve	(53,392)	(56,119)
Retention earned premium income	12,129,803	9,668,986
Investment-linked product income (Note)	(131,774)	704,024
Subtotal	11,998,029	10,373,010
Expense from insurance operations		
Claims and policy benefits	(\$ 6,495,632)	(\$ 6,503,095)
Less: Claims recovered from reinsurers	102,219	108,016
Retention claims and policy benefits payments	(6,393,413)	(6,395,079)
Underwriting expenses	(440)	(557)
Expense from guaranty fund	(18,602)	(18,870)
Investment-linked product expenses (Note)	131,774	704,024
Subtotal	(6,280,681)	(7,118,530)
Total	\$ 5,717,348	\$ 3,254,480

Note: Details about the investment insurance products - separate accounts are provided in Note 6(12).

(38) Gain or loss on financial assets and liabilities at fair value through profit or loss

	For the three months ended March 31,	
	2025	2024
Realised gains or losses on financial assets and liabilities at fair value through profit or loss		
Commercial paper	\$ 498,530	\$ 432,983
Bonds	1,735,429	2,849,999
Stocks	142,927	4,795,079
Beneficiary certificates	1,343,582	2,256,518
Interest-linked instrument	(172,544)	(210,129)
Exchange rate-linked instrument	(3,267,517)	(376,637)
Other financial derivative instruments	1,117,157	(1,766,603)
Gains or losses on covering of borrowed securities and bonds with resale agreements	(551,814)	(1,603,105)
Gains or losses from issuing call (put) warrants	(3,892,666)	(735,098)
Issuing call (put) warrants expense	(164,906)	(174,378)
Others	401,275	(347,045)
Subtotal	(2,810,547)	5,121,584

		For the three months ended March 31,	
		2025	2024
<u>Unrealised gains or losses on financial assets and liabilities at fair value through profit or loss</u>			
Commercial paper	(\$	5,680)	(\$ 21,937)
Bonds	(	1,516,120)	1,918,715
Stocks	(	3,998,000)	4,034,843
Beneficiary certificates	(	228,143)	1,094,522
Interest-linked instrument		1,937,774	(2,413,560)
Exchange rate-linked instrument		605,696	(3,845,523)
Other financial derivative instruments		726,844	(1,402,008)
Valuation gains or losses on borrowed securities and bonds with resale agreements		2,964,801	(176,270)
Gains or losses on changes in fair value of liabilities for issuance of call (put) warrants		5,085,912	281,332
Others		23,340	765,004
Subtotal		<u>5,596,424</u>	<u>235,118</u>
Total	\$	<u>2,785,877</u>	\$ <u>5,356,702</u>

- A. The realised gains or losses on the financial assets and liabilities at fair value through profit and loss of the Yuanta Group for the three months ended March 31, 2025 and 2024, including the (losses) or gains on disposal, were (\$5,649,064) and \$2,488,500, respectively, and the issuing call (put) warrants expense, were \$164,906 and \$174,378, respectively, and the dividend income were \$539,973 and \$594,212, respectively, and the interest income were \$2,463,450 and \$2,213,250, respectively.
- B. The Yuanta Group recognised net loss amounted to \$706,992 and \$1,064,449, respectively, on financial liabilities designated as at fair value through profit or loss for the three months ended March 31, 2025 and 2024.
- C. Net income on the exchange rate-linked instruments includes realised and unrealised gains and losses on forward exchange contracts, FX options, and currency futures.
- D. Interest-linked instruments include interest rate swap contracts, money market instruments, interest linked-options and other interest related instruments.
- E. Any change in fair value of the derivatives together managed with the financial instruments designated at fair value through profit and loss is listed under “gain and loss on financial assets and liabilities at fair value through profit and loss”.

(39) Loss on asset impairment

	For the three months ended March 31,	
	2025	2024
Impairment loss on investments in debt instruments measured at fair value through other comprehensive income	(\$ 930)	(\$ 2,623)
Impairment loss on investments in debt instruments at amortised cost	(1,696)	(3,663)
Impairment loss on intangible assets	-	(17,242)
Impairment loss on other assets	(1)	-
Total	(\$ 2,627)	(\$ 23,528)

(40) Net other miscellaneous income (loss)

	For the three months ended March 31,	
	2025	2024
Borrowed stock revenue	\$ 1,111,628	\$ 812,123
Net change of reserve for foreign exchange fluctuation	(493,285)	(1,524,984)
Loss on litigation reserve	-	(86,472)
Income from distribution service	77,984	32,280
Rebate income from banks	40,548	44,052
Sub-brokerage income	278,609	451,629
Other net income	42,699	(39,885)
Total	\$ 1,058,183	(\$ 311,257)

(41) Provision for bad debt expense, commitment and guarantee policy reserve

	For the three months ended March 31,	
	2025	2024
Bad debt expense for accounts receivable	\$ 59,237	\$ 68,127
Bad debt expense of bills discounted and loans	642,139	415,230
Provision for guarantee reserve	(26,500)	(25,000)
Provision for commitments and other reserve	22,639	2,538
Recovery of bad debt expense	(194,699)	(146,158)
Total	\$ 502,816	\$ 314,737

(42) Employee benefit expense

	For the three months ended March 31,	
	2025	2024
Wages and salaries	\$ 7,380,593	\$ 7,935,468
Labor and health insurance fees	370,339	320,277
Pension costs	307,210	323,231
Termination benefits	3,454	6,820
Other employee benefit expenses	535,162	456,854
Total	\$ 8,596,758	\$ 9,042,650

The numbers of employees of the Yuanta Group were 15,498 and 15,057 for the three months ended

March 31, 2025 and 2024, respectively.

- A. After covering accumulated deficit with the year-end earnings (that is income before taxes less income before employees' compensation provisions), 0.01% to 0.5% was appropriated as employees' compensation and an amount less than 0.9% was appropriated as directors' and supervisors' remuneration.
- B. For the three months ended March 31, 2025 and 2024, employees' compensation was accrued at \$6,875 and \$8,312, respectively; directors' and supervisors' remuneration were accrued at \$61,871 and \$74,804, respectively. The aforementioned amounts were recognised in salary expenses. The employees' compensation and directors' and supervisors' remuneration of 2023 as resolved by the shareholders' meeting were in agreement with those amounts recognised in the 2023 financial statements. Information is available at the website of the Market Observation Post System provided by the Taiwan Stock Exchange Corporation (TWSE).

(43) Depreciation and amortisation

	For the three months ended March 31,	
	2025	2024
Investment property depreciation	\$ 50,285	\$ 13,831
Property and equipment depreciation	385,148	323,564
Right-of-use asset depreciation	390,471	409,371
Intangible asset amortisation	122,432	150,645
Deferred asset amortisation	14,198	5,856
Total	<u>\$ 962,534</u>	<u>\$ 903,267</u>

(44) Other business and administrative expenses

	For the three months ended March 31,	
	2025	2024
Tax	\$ 1,801,146	\$ 1,720,716
Security borrowing expenses	574,248	435,127
Computer science expense	508,192	444,846
Postage and telephone costs	258,768	221,374
Miscellaneous expenses	265,160	266,629
Others	1,593,998	1,538,274
Total	<u>\$ 5,001,512</u>	<u>\$ 4,626,966</u>

(45) Income tax

The details of the Yuanta Group's income tax expense are as follows:

A. Income tax expense

(A) Components of income tax expense:

	For the three months ended March 31,	
	2025	2024
Current tax:		
Income tax from current income period	\$ 972,398	\$ 2,062,119
Adjustments in respect of prior years	(65,320)	(57,746)
Total current tax	907,078	2,004,373
Deferred tax:		
Origination and reversal of temporary differences	958,473	29,179
Total deferred tax	958,473	29,179
Income tax expense	\$ 1,865,551	\$ 2,033,552

(B) The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	For the three months ended March 31,	
	2025	2024
Unrealised gain or loss from investments in debt instruments measured at fair value through other comprehensive income	\$ 62,765	(\$ 22,026)
Unrealised gain or loss from investments in equity instruments measured at fair value through other comprehensive income	(21,950)	34,980
Other comprehensive income or loss on reclassification under the overlay approach	(25,605)	5,679
Share of profit or loss of associates and joint ventures accounted for under the equity method	43	(1,422)
Gain or loss on remeasurements of defined benefit plans	(40,490)	(57,019)
Total	(\$ 25,237)	(\$ 39,808)

- B. As of March 31, 2025, the information on the Yuanta Group's income tax returns that have been assessed by the Tax Authority are as follows:

	Assessment Information
Yuanta Financial Holdings	Assessed through 2018
Yuanta Securities	Assessed through 2018
Yuanta Bank	Assessed through 2018
Yuanta Securities Finance	Assessed through 2023
Yuanta Venture Capital	Assessed through 2018
Yuanta Asset Management	Assessed through 2018
Yuanta Securities Investment Consulting	Assessed through 2018
Yuanta Futures	Assessed through 2020 and 2023
Yuanta Securities Investment Trust	Assessed through 2023
Yuanta Life	Assessed through 2018
Yuanta International Insurance Brokers	Assessed through 2023
Yuanta I Venture Capital	Assessed through 2022
C. The Yuanta Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). Pillar Two legislation was enacted in Korea, Hong Kong, Singapore, Thailand, Vietnam and Indonesia, the jurisdiction in which foreign subsidiaries (branches) are incorporated. Under the Pillar Two legislation, the Yuanta Group was liable to pay a top-up tax for the difference between its GloBE effective tax rate per jurisdiction and the 15% minimum rate.	
D. The Yuanta Group has applied the exception on recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.	
E. The Yuanta Group has assessed that the primary income tax exposure related to Pillar Two arises from the subsidiaries (and branches) operating in the Hong Kong tax jurisdiction. Accordingly, the relevant top-up tax expense has been recognised as a current income tax expense.	

(46) Earnings per share

	For the three months ended March 31, 2025		
		Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
	Amount after tax		
<u>Basic and diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 7,638,340	12,942,864	\$ 0.59
	For the three months ended March 31, 2024		
		Weighted average number of ordinary shares outstanding (share in thousands)	Earnings per share (in dollars)
	Amount after tax		
<u>Basic and diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 9,235,010	12,942,864	\$ 0.71

The above weighted-average outstanding stocks have been adjusted retrospectively according to the

ratio of capital increase from retained earnings on August 18, 2024 (the effective date of stock grants). Basic earnings per share before the adjustment was \$0.73 for the three months ended March 31, 2024 which were calculated according to the ratio of capital increase from retained earnings (the effective date of stock grants) on August 19, 2023.

(47) Changes in liabilities from financing activities

	2025				
	Bills and bonds payable under repurchase agreements	Commercial paper payable	Bonds payable	Other borrowings	Lease liability
At January 1	\$273,112,894	\$154,619,336	\$111,032,794	\$ 63,585,186	\$ 5,941,224
Changes in cash flow from financing activities	(15,714,955)	48,027	5,100,000	8,308,286	(389,411)
Impact of changes in foreign exchange rate	-	-	89,172	-	4,068
Amortisation of a premium or a discount on interest expense	-	(394,566)	2,561	-	-
Changes in other non-cash items	-	-	-	-	546,929
At March 31	<u>\$257,397,939</u>	<u>\$154,272,797</u>	<u>\$116,224,527</u>	<u>\$ 71,893,472</u>	<u>\$ 6,102,810</u>
	2024				
	Bills and bonds payable under repurchase agreements	Commercial paper payable	Bonds payable	Other borrowings	Lease liability
At January 1	\$251,838,703	\$ 83,155,165	\$104,904,691	\$ 48,439,167	\$ 6,191,253
Changes in cash flow from financing activities	(25,425,499)	36,601,800	3,773,082	21,858,858	(404,354)
Impact of changes in foreign exchange rate	-	-	14,514	-	(9,335)
Amortisation of a premium or a discount on interest expense	-	(223,062)	1,805	-	-
Changes in other non-cash items	-	-	-	-	451,808
At March 31	<u>\$226,413,204</u>	<u>\$119,533,903</u>	<u>\$108,694,092</u>	<u>\$ 70,298,025</u>	<u>\$ 6,229,372</u>

7. Related party transactions

Any related party transactions amongst the Yuanta Group are eliminated upon consolidation and therefore no disclosure is made. Except for Note 7(2) and other additional notes provided, significant transactions with the related parties and the relationships to the Company are summarized below:

(1) Names and relationship of related parties

Names of related parties	Relationship with the Group
Funds managed by Yuanta Securities Investment Trust	Security investment trust fund raised by the Yuanta Securities Investment Trust
Yuanta International Leasing Co., Ltd. (Yuanta International Leasing)	Associate of Yuanta Bank (Note 1)
Yuanta Construction Development Co., Ltd. (Yuanta Construction Development)	Related party in substance
Greatness Trading Co., Ltd.	"
Yuanta Cultural & Education Foundation (Yuanta Foundation)	"
Manager in charge of Yuanta Financial Plaza	"
Shun Fung Holdings (Private) Limited	"
Yuanta Diamond Funds SPC	"(Note 2)
Securities Investment Trust & Advisory Association of Taipei, R.O.C. (SITCA)	The group management is its main management level
Yuanta Diamond Funds SPC's Funds	Funds managed by Yuanta Securities (Hong Kong)
Global Growth Investment, L.P.	Funds managed by Yuanta Asia Investment (Hong Kong)
Yuanta Asia Growth Investment, L.P.	"
IBKC-TONGYANG Growth 2013 Private Equity Fund	Investments accounted for under the equity method of Yuanta Securities (Korea) (No longer a related party since January 24, 2025.)
Yuanta Secondary No.3 Private Equity Fund	"
Kiwoom-Yuanta 2019 Scale-up Fund	"
Yuanta Innovative Growth MPE Fund	"
Yuanta Innovative Job Creation Fund	"
Yuanta Great Unicorn No.1 Fund	"
Yuanta SPAC IX	"
Yuanta SPAC X	"
Yuanta SPAC XI	"
Yuanta SPAC XII	"
Yuanta SPAC XIII	"
Yuanta SPAC XIV	"
Yuanta SPAC XV	"
Yuanta SPAC XVII	"
	(Has become a related party since September 13, 2024.)
Alpha-Harvest Summit Private Equity Fund	"
	(Has become a related party since January 23, 2024; no longer a related party since March 10, 2025.)

Names of related parties	Relationship with the Group
Yuanta K-Bio Vaccine Blockbuster Private Equity Fund	Investments accounted for under the equity method of Yuanta Securities (Korea)
Astra Buy-out General Private Equity Trust 1	"
	(Has become a related party since February 19, 2025.)
Other related parties	The Yuanta Group, funds managed by consolidated subsidiaries, related parties in substance, major shareholders of affiliated entities, key management and invested enterprise and consolidated company of its close relatives, employees' welfare committee which was established by consolidated company and key management which was related with group.

Note 1: On April 22, 2024, the Board of Directors of Yuanta International Leasing acting on behalf of the shareholders' meeting approved the dissolution of April 30, 2024, as the record date for the dissolution.

Note 2: Yuanta Diamond Funds SPC is a segregated portfolio company registered in the Cayman Islands, under the laws of the Cayman Islands. There can be one or multiple segregated portfolios under SPC (hereinafter called funds). Between each fund, assets and liabilities are separated.

Yuanta International Investment (Hong Kong) holds the management shares issued by Yuanta Diamond Funds SPC. The rights of management shares include maintaining the functions of a SPC, but excluding participating in profit sharing and asset and earnings distribution.

(2) Significant transactions and balances with related parties

A. Deposits

March 31, 2025			
Name	Ending balance	Percentage of deposits (%)	Interest rate (%)
All related parties	\$ 20,026,004	1.15	0.00~6.68
December 31, 2024			
Name	Ending balance	Percentage of deposits (%)	Interest rate (%)
All related parties	\$ 25,238,660	1.50	0.00~6.68
March 31, 2024			
Name	Ending balance	Percentage of deposits (%)	Interest rate (%)
All related parties	\$ 17,180,299	1.06	0.00~6.68

Apart from an interest rate limit on staff demand savings deposits of both 6.56%~6.68%, for the three months ended March 31, 2025 and 2024, the range of interest rates on other related parties' demand savings deposits were 0.00%~6.68% and 0.00%~5.80%, respectively. The interest rates and other terms provided to the above related parties were the same as the terms offered to the general public.

For the three months ended March 31, 2025 and 2024, interest expense on the above deposits were \$34,061 and \$107,641, respectively.

B. Loans

March 31, 2025

Unit: In thousands of NT dollars

Types	Number of accounts or name of related party	Highest balance	Ending balance	Loan status		Collateral	Whether terms and conditions of the related party transactions are different from those of transactions with third parties.
				Normal loans	Overdue accounts		
Consumer loans	153	\$ 111,962	\$ 95,380	\$ 95,380	\$ -	Movables, deposits and credit loans	None
Residential mortgage loans	484	5,183,902	4,925,082	4,925,082	-	Real estate	None
Other loans	Greatness Trading Co., Ltd.	20,000	20,000	20,000	-	Real estate	None
	87	444,361	318,072	318,072	-	Deposits, stock, real estate, policy and credit loans	None
Total			\$ 5,358,534	\$ 5,358,534	\$ -		

December 31, 2024

Unit: In thousands of NT dollars

Types	Number of accounts or name of related party	Highest balance	Ending balance	Loan status		Collateral	Whether terms and conditions of the related party transactions are different from those of transactions with third parties.
				Normal loans	Overdue accounts		
Consumer loans	179	\$ 134,672	\$ 80,920	\$ 80,920	\$ -	Movables, deposits and credit loans	None
Residential mortgage loans	523	5,603,203	4,790,760	4,790,760	-	Real estate	None
Other loans	Greatness Trading Co., Ltd.	20,000	20,000	20,000	-	Real estate	None
	101	598,904	342,006	342,006	-	Deposits, stock, real estate, policy and credit loans	None
Total			\$ 5,233,686	\$ 5,233,686	\$ -		

March 31, 2024

Unit: In thousands of NT dollars

Types	Number of accounts or name of related party	Highest balance	Ending balance	Loan status		Collateral	Whether terms and conditions of the related party transactions are different from those of transactions with third parties.
				Normal loans	Overdue accounts		
Consumer loans	133	\$ 85,823	\$ 70,973	\$ 70,973	\$ -	Movables, deposits and credit loans	None
Residential mortgage loans	456	4,243,170	4,053,217	4,053,217	-	Real estate	None
Other loans	Greatness Trading Co., Ltd.	20,000	20,000	20,000	-	Real estate	None
	70	411,022	284,515	284,515	-	Deposits, stock, real estate, policy and credit loans	None
Total			\$ 4,428,705	\$ 4,428,705	\$ -		

Loans to related parties are under the same terms as those to other customers, except for interest rates on loans to affiliated companies were 2.27% and 2.15% for the three months ended March 31, 2025 and 2024, respectively, the interest rates on the remaining loans are both ranging from 0.00%~12.00% for the three months ended March 31, 2025 and 2024, which are the same with the terms of general loans.

For the three months ended March 31, 2025 and 2024, interest income resulting from the above loans amounted to \$28,148 and \$23,477, respectively.

C. Property transactions

(A) The details of the Yuanta Group investments in funds and beneficiary certificates were as follows (recorded as “Financial assets at fair value through profit or loss”):

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	\$ 26,981,227	\$ 27,629,797	\$ 26,859,235
Global Growth Investment, L.P.	13,284	13,901	72,006
Yuanta Asia Growth Investment, L.P.	253,434	250,373	322,226
	<u>\$ 27,247,945</u>	<u>\$ 27,894,071</u>	<u>\$ 27,253,467</u>

Proceeds on disposal

For the three months ended March 31,
2025 2024

Other related parties:

Funds managed by Yuanta Securities Investment Trust

\$ 198,629,894 \$ 122,106,661

Realised gain or loss

For the three months ended March 31,
2025 2024

Other related parties:

Funds managed by Yuanta Securities Investment Trust

\$ 387,527 \$ 568,939

(B) The Yuanta Group had bills and bonds transactions under repurchase agreements with the related parties (recorded as “Bills and bonds sold under repurchase agreements”)

March 31, 2025

	<u>Highest balance</u>	<u>Ending balance</u>	<u>Interest rate (%)</u>	<u>Foreign currency ending balance (in thousands)</u>
Key management personnel:				
Others	\$ 3,318	\$ 3,318	3.75 (Note : USD)	USD 100
Other related parties:				
Others	146,670	<u>146,670</u>	0.55~0.65	
		<u>\$ 149,988</u>		

December 31, 2024				
	Highest balance	Ending balance	Interest rate (%)	Foreign currency ending balance (in thousands)
Key management personnel:				
Others	\$ 50,013	\$ -	0.55	
Others	45,049	-	4.20~4.95 (Note : USD)	USD -
Other related parties:				
Funds managed by Yuanta Securities Investment Trust	99,965	-	1.47~1.48	
Others	746,108	146,591	0.55~0.65	
		<u>\$ 146,591</u>		

March 31, 2024				
	Highest balance	Ending balance	Interest rate (%)	Foreign currency ending balance (in thousands)
Key management personnel:				
Others	\$ 50,013	\$ -	0.55	
Others	32,310	32,310	4.70~4.95 (Note : USD)	USD 1,010
Other related parties:				
Others	642,415	372,898	0.55~0.60	
Funds managed by Yuanta Securities Investment Trust	99,815	99,815	1.48	
		<u>\$ 505,023</u>		

Note: For foreign currency repo trade.

(C)The Yuanta Group had bills and bonds transactions under resale agreements with the related parties (recorded as “Bills and bonds sold under resale agreements”)

March 31, 2025				
	Highest balance	Ending balance	Interest rate (%)	Foreign currency ending balance (in thousands)
Key management personnel:				
			1.60~1.75 (Note : JPY)	
Others	\$ 16,208	<u>\$ 16,208</u>	1.50 (Note : CHF)	JPY 39,000 CHF 200

December 31, 2024			
	Highest balance	Ending balance	Interest rate (%)
Key management personnel:			1.20~1.35 (Note : JPY)
Others	\$ 17,682	\$ 16,280	2.20 (Note : CHF)

Foreign currency
ending balance
(in thousands)

JPY 43,000
CHF 200

March 31, 2024			
	Highest balance	Ending balance	Interest rate (%)
Key management personnel:			1.20
Others	\$ 6,975	\$ 6,975	(Note : JPY)

Foreign currency
ending balance
(in thousands)

JPY 33,000

Note: For foreign currency reverse repo trade.

D. Futures traders' equity

	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	\$ 54,792,492	\$ 59,254,295	\$ 40,179,577
Others	82,943	89,671	111,022
	<u>\$ 54,875,435</u>	<u>\$ 59,343,966</u>	<u>\$ 40,290,599</u>

E. Accounts receivable

	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Funds managed by Yuanta Securities Investment Trust (Note)	\$ 10,974	\$ 7,527	\$ 10,721
Yuanta Construction Development	420	599	1,139
Yuanta Foundation	1	2	-
Others	1,623	2,230	2,471
	<u>\$ 13,018</u>	<u>\$ 10,358</u>	<u>\$ 14,331</u>

Please refer to Note 7(2)S for fund management fee receivables.

F. Settlement receivable

	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	\$ 2,761	\$ -	\$ -

G. <u>Settlement payable</u>			
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta			
Securities Investment Trust	\$ -	\$ 2,457	\$ 12,841
H. <u>Accounts payable</u>			
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Others	\$ 42	\$ 23	\$ 46
I. <u>Other payables</u>			
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel:			
Others	\$ -	\$ 32	\$ -
Other related parties:			
SITCA	73	103	55
Others	808	556	713
	<u>\$ 881</u>	<u>\$ 691</u>	<u>\$ 768</u>
J. <u>Receivables from deposits on securities borrowed and security borrowing expenses</u>			
	Receivables from		
	Deposits on securities borrowed		
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta			
Securities Investment Trust	\$ 41,242	\$ 226,813	\$ 41,242
		Security borrowing expenses	
		For the three months ended March 31,	
		<u>2025</u>	<u>2024</u>
Other related parties:			
Funds managed by Yuanta			
Securities Investment Trust		\$ 12,707	\$ 9,883
K. <u>Receivable of securities business money lending</u>			
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel:			
Others	\$ 151	\$ 7,074	\$ 200
Other related parties:			
Others	75,378	73,631	43,863
	<u>\$ 75,529</u>	<u>\$ 80,705</u>	<u>\$ 44,063</u>

L. Receivables from loans to employees

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel:			
Others	\$ 766	\$ 907	\$ 843
Other related parties:			
Others	157,455	157,208	173,229
	<u>\$ 158,221</u>	<u>\$ 158,115</u>	<u>\$ 174,072</u>

M. Income from distribution fee

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Key management personnel:		
Others	\$ 801	\$ 765
Other related parties:		
Others	434	250
	<u>\$ 1,235</u>	<u>\$ 1,015</u>

N. Investment refund receivable

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
IBKC-TONGYANG Growth 2013 Private Equity Fund	\$ -	\$ -	\$ 48,896
Kiwoom-Yuanta 2019 Scale-up Fund	26,656	26,315	28,059
Yuanta International Leasing	104,508	104,508	-
	<u>\$ 131,164</u>	<u>\$ 130,823</u>	<u>\$ 76,955</u>

O. Lease transactions—Lessee

Lease liabilities

(A) Ending balance

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Shun Fung Holdings (Private) Limited	\$ 28,700	\$ 31,761	\$ -

(B) Financial cost

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Other related parties:		
Shun Fung Holdings (Private) Limited	\$ 430	\$ -

P. Other financial liabilities

Customers' deposits of Yuanta Securities and its subsidiaries recorded as other financial liabilities were as follows:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel:			
Others	\$ 15,450	\$ 13,221	\$ 10,270
Other related parties:			
Others	11	11	11
	<u>\$ 15,461</u>	<u>\$ 13,232</u>	<u>\$ 10,281</u>

Q. Holding the securities issued by related parties (recorded as "Financial assets at fair value through profit or loss")

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Yuanta SPAC IX	\$ 22,311	\$ 22,026	\$ 23,485
Yuanta SPAC X	22,311	22,026	23,485
Yuanta SPAC XI	22,311	22,026	23,485
Yuanta SPAC XII	17,803	17,576	18,739
Yuanta SPAC XIII	22,311	22,026	23,485
Yuanta SPAC XIV	22,311	22,025	23,485
Yuanta SPAC XV	22,310	22,025	23,485
Yuanta SPAC XVII	22,310	22,025	-
Others	15,437	15,240	16,249
	<u>\$ 189,415</u>	<u>\$ 186,995</u>	<u>\$ 175,898</u>

R. Credit transaction between the Yuanta Group and related parties

	<u>Deposit for short sales</u>		
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel:			
Others	\$ 7,599	\$ 7,702	\$ 63,468
Other related parties:			
Others	51	2,296	71,682
	<u>\$ 7,650</u>	<u>\$ 9,998</u>	<u>\$ 135,150</u>

	<u>Margin loans</u>		
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Key management personnel:			
Others	\$ 89,491	\$ 103,853	\$ 87,259
Other related parties:			
Others	58,689	50,091	25,008
	<u>\$ 148,180</u>	<u>\$ 153,944</u>	<u>\$ 112,267</u>

S. Fund management fee income and fund management fee receivables

	Fund management fee income	
	For the three months ended March 31,	
	2025	2024
Other related parties:		
Funds managed by Yuanta Securities Investment Trust	\$ 1,834,832	\$ 1,506,024
Yuanta Asia Growth Investment, L.P.	8,697	9,946
Yuanta Diamond Funds SPC's Funds	3,482	2,675
Others	-	93
	<u>\$ 1,847,011</u>	<u>\$ 1,518,738</u>

	Fund management fee receivables		
	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	\$ 614,124	\$ 684,517	\$ 538,043
Yuanta Asia Growth Investment, L.P.	8,780	8,852	20,431
Global Growth Investment, L.P.	-	-	688
	<u>\$ 622,904</u>	<u>\$ 693,369</u>	<u>\$ 559,162</u>

T. Details on the performance fee and management fee receivable for fund investments accounted for under the equity method and receipts of performance fee and management fee income are as follows:

	Receivables from performance fee and management fee income		
	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Yuanta Secondary No.3 Private Equity Fund	\$ 5,551	\$ 6,958	\$ 44,294
Yuanta Innovative Growth MPE Fund	6,304	17,818	599
Kiwoom-Yuanta 2019 Scale-up Fund	3,601	13,154	3,427
Yuanta K-Bio Vaccine Blockbuster Private Equity Fund	9,919	8,573	11,050
Yuanta Innovative Job Creation Fund	4,144	15,416	4,777
Yuanta Great Unicorn No.1 Fund	9,453	7,552	2,016
Others	3,009	2,995	3,867
	<u>\$ 41,981</u>	<u>\$ 72,466</u>	<u>\$ 70,030</u>

		Performance fee and management fee income	
		For the three months ended March 31,	
		2025	2024
Other related parties:			
Yuanta Innovative Job Creation Fund	\$	4,166	\$ 4,762
Yuanta Innovative Growth MPE Fund		6,338	(947)
Yuanta Secondary No.3 Private Equity Fund		5,581	7,316
Kiwoom-Yuanta 2019 Scale-up Fund		3,621	3,416
Yuanta K-Bio Vaccine Blockbuster Private Equity Fund		9,973	10,532
Others		4,031	3,477
	\$	<u>33,710</u>	<u>\$ 28,556</u>
U. <u>Premium income</u>			
		For the three months ended March 31,	
		2025	2024
Other related parties:			
Others	\$	<u>291,010</u>	<u>\$ 52,534</u>
V. <u>The details of the brokerage service fee income from the Yuanta Group and its related parties</u>			
		For the three months ended March 31,	
		2025	2024
Key management personnel:			
Others	\$	4,527	\$ 7,831
Other related parties:			
Funds managed by Yuanta Securities Investment Trust		118,817	173,441
Others		4,993	8,435
	\$	<u>128,337</u>	<u>\$ 189,707</u>
W. <u>Guarantee deposits received - rental deposit from leasing the Yuanta Group's own assets to related parties</u>			
	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Yuanta Foundation	\$ 11	\$ 11	\$ 11
Yuanta Construction Development	1,527	1,527	1,527
	<u>\$ 1,538</u>	<u>\$ 1,538</u>	<u>\$ 1,538</u>
X. <u>Rent expense from leasing premises of related parties to Yuanta Group</u>			
		For the three months ended March 31,	
		2025	2024
Other related parties:			
Manager in charge of Yuanta Financial Plaza	\$	<u>36</u>	<u>\$ -</u>

Y. Profit or loss from investment property

(A) Rental income

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Yuanta Construction Development	\$ 2,008	\$ 2,008
Yuanta Foundation	16	16
	<u>\$ 2,024</u>	<u>\$ 2,024</u>

(B) Imputed interest on rental deposits

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Yuanta Construction Development	\$ 7	\$ 6

(C) Other income

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Yuanta Construction Development	\$ -	\$ 71

Z. Revenue from funds and beneficiary certificates managed by related parties of the Yuanta Group

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Funds managed by Yuanta Securities		
Investment Trust	\$ 214,032	\$ 209,945

AA. Interest income from funds and beneficiary certificates managed by related parties of the Yuanta Group

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Funds managed by Yuanta Securities		
Investment Trust	\$ 92,598	\$ 32,317

AB. Other operating income

(A) Underwriting service income

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Yuanta SPAC XV	\$ -	\$ 3,193
Yuanta SPAC XVII	3,399	-
Astra Buy-out General Private Equity Trust 1	22,658	-
Alpha-Harvest Summit Private Equity Fund	-	19,476
	<u>\$ 26,057</u>	<u>\$ 22,669</u>

(B) Borrowed stock revenue		For the three months ended March 31,	
		2025	2024
Other related parties:			
Funds managed by Yuanta Securities			
Investment Trust		\$ 13,229	\$ 9,458
AC. <u>Futures commissions expense</u>			
		For the three months ended March 31,	
		2025	2024
Other related parties:			
Others		\$ 81	\$ 75
AD. <u>Other operating expenses</u>			
(A) ETF redemption fees			
		For the three months ended March 31,	
		2025	2024
Other related parties:			
Funds managed by Yuanta Securities			
Investment Trust		\$ 29,593	\$ 18,754
(B) Financial costs			
		For the three months ended March 31,	
		2025	2024
Other related parties:			
Funds managed by Yuanta Securities			
Investment Trust		\$ -	\$ 89
(C) Miscellaneous expenses			
		For the three months ended March 31,	
		2025	2024
Other related parties:			
SITCA		\$ 634	\$ 599
Manager in charge of Yuanta Financial Plaza		355	-
		\$ 989	\$ 599
AE. <u>Information on compensations to the Yuanta Group's key management</u>			
		For the three months ended March 31,	
		2025	2024
Salaries and other short-term employee benefits		\$ 1,914,933	\$ 1,913,125
Termination benefits		1,383	-
Other long-term benefits		3,141	3,070
Post-employment benefits		45,221	45,832
Share-based payments		16,304	-
Total		\$ 1,980,982	\$ 1,962,027

(3) Transactions and balances with related parties exceeding \$100 million:

A. Yuanta Bank and its subsidiaries

(A) Deposits

March 31, 2025			
Name	Ending balance	Percentage of deposits (%)	Interest rate (%)
All related parties	\$ 170,153,117	8.97	0.00~6.68
December 31, 2024			
Name	Ending balance	Percentage of deposits (%)	Interest rate (%)
All related parties	\$ 164,753,123	9.00	0.00~6.68
March 31, 2024			
Name	Ending balance	Percentage of deposits (%)	Interest rate (%)
All related parties	\$ 100,278,719	5.89	0.00~6.68

Apart from an interest rate limit on staff demand savings deposits of 6.68% and 6.56%~6.68%, respectively, for the three months ended March 31, 2025 and 2024, the range of interest rates on other related parties' demand savings deposits were 0.00%~5.82% and 0.00%~5.86%, respectively. The interest rates and other terms provided to the above related parties were the same as the terms offered to the general public.

For the three months ended March 31, 2025 and 2024, interest expense on the above deposits were \$638,132 and \$398,155, respectively.

(BLANK)

(B) Loans

March 31, 2025

Unit: In thousands of NT dollars

Types	Number of accounts or name of related party	Highest balance	Ending balance	Loan status		Collateral	Whether terms and conditions of the related party transactions are different from those of transactions with third parties.
				Normal loans	Overdue accounts		
Consumer loans	153	\$ 111,962	\$ 95,380	\$ 95,380	\$ -	Movables, deposits and credit loans	None
Residential mortgage loans	484	5,183,902	4,925,082	4,925,082	-	Real estate	None
Other loans	Yuanta Securities	2,846,346	-	-	-	Real estate, stock, and deposit	None
	Yuanta Securities Finance	1,423,000	1,423,000	1,423,000	-	Real estate, stock, and deposit	None
	Greatness Trading Co., Ltd.	20,000	20,000	20,000	-	Real estate	None
	87	444,361	318,072	318,072	-	Deposits, stock, real estate, policy and credit loans	None
Total			\$ 6,781,534	\$ 6,781,534	\$ -		

December 31, 2024

Unit: In thousands of NT dollars

Types	Number of accounts or name of related party	Highest balance	Ending balance	Loan status		Collateral	Whether terms and conditions of the related party transactions are different from those of transactions with third parties.
				Normal loans	Overdue accounts		
Consumer loans	179	\$ 134,672	\$ 80,920	\$ 80,920	\$ -	Movables, deposits and credit loans	None
Residential mortgage loans	523	5,603,203	4,790,760	4,790,760	-	Real estate	None
Other loans	Yuanta Securities	1,500,000	-	-	-	Real estate and stock	None
	Yuanta Securities Finance	1,623,000	1,623,000	1,623,000	-	Real estate and stock	None
	Greatness Trading Co., Ltd.	20,000	20,000	20,000	-	Real estate	None
	101	598,904	342,006	342,006	-	Deposits, stock, real estate, policy and credit loans	None
Total			\$ 6,856,686	\$ 6,856,686	\$ -		

March 31, 2024

Unit: In thousands of NT dollars

Types	Number of accounts or name of related party	Highest balance	Ending balance	Loan status		Collateral	Whether terms and conditions of the related party transactions are different from those of transactions with third parties.
				Normal loans	Overdue accounts		
Consumer loans	133	\$ 85,823	\$ 70,973	\$ 70,973	\$ -	Movables, deposits and credit loans	None
Residential mortgage loans	456	4,243,170	4,053,217	4,053,217	-	Real estate	None
Other loans	Yuanta Securities	1,500,000	1,500,000	1,500,000	-	Real estate	None
	Greatness Trading Co., Ltd.	20,000	20,000	20,000	-	Real estate	None
	70	411,022	284,515	284,515	-	Deposits, stock, real estate, policy and credit loans	None
Total			\$ 5,928,705	\$ 5,928,705	\$ -		

Loans to related parties are under the same terms as those to other customers, except for interest rates on loans to affiliated companies were 1.87%~2.27% and 1.58%~2.15% for the three months ended March 31, 2025 and 2024, respectively, the interest rates on the remaining loans are both ranging from 0.00%~12.00% for the three months ended March 31, 2025 and 2024, which are the same with the terms of general loans. For the three months ended March 31, 2025 and 2024, interest income resulting from the above loans amounted to \$35,295 and \$25,837, respectively.

(C) Service fee income

	For the three months ended March 31,	
	2025	2024
Fellow subsidiary:		
Yuanta Life	\$ 992,536	\$ 529,691
Yuanta Securities Investment Trust	33,447	35,084
Yuanta Securities (Hong Kong)	13,076	25,918
Yuanta Securities	8,402	4,661
	<u>\$ 1,047,461</u>	<u>\$ 595,354</u>

Resulting from the above-mentioned brokerage of funds, insurances and trusts, the related receivables were as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Fellow subsidiary:			
Yuanta Life	\$ 228,328	\$ 123,990	\$ 126,567
Yuanta Securities Investment Trust	11,010	11,405	11,420
Yuanta Securities (Hong Kong)	3,116	1,016	8,108
	<u>\$ 242,454</u>	<u>\$ 136,411</u>	<u>\$ 146,095</u>

(D) Current income tax assets/liabilities

	March 31, 2025	December 31, 2024	March 31, 2024
Parent company:			
Yuanta Financial Holdings			
Consolidated income tax return receivable	\$ 242,252	\$ 54,209	\$ 54,209
Consolidated income tax return payable	<u>\$ 1,324,625</u>	<u>\$ 1,324,625</u>	<u>\$ 1,401,057</u>

(E) Property transactions

The futures transactions conducted by Yuanta Bank and its subsidiaries with related parties in the open market are as follows:

	March 31, 2025	December 31, 2024	March 31, 2024
Fellow subsidiary:			
Yuanta Futures			
Futures Margin	\$ 631,163	\$ 643,110	\$ 898,389

(F) Investment refund receivable

	March 31, 2025	December 31, 2024	March 31, 2024
Other related parties:			
Yuanta International Leasing	<u>\$ 104,508</u>	<u>\$ 104,508</u>	<u>\$ -</u>

(G) Other (recorded as bank debentures payable)

For the three months ended March 31, 2025, Yuanta Securities subscribed for \$600,000 of the first series of general financial debentures in 2025 issued by Yuanta Bank.

B. Yuanta Securities and its subsidiaries

(A) Futures transactions

Futures margins arising from future transactions are as follows:

		March 31, 2025	
		Futures margins	
		Own funds	Excess margins
Fellow subsidiary:			
Yuanta Futures	\$	1,837,272	\$ 2,234,515
Others		11,444	102,534
	\$	<u>1,848,716</u>	<u>\$ 2,337,049</u>
		December 31, 2024	
		Futures margins	
		Own funds	Excess margins
Fellow subsidiary:			
Yuanta Futures	\$	2,238,182	\$ 1,993,990
Others		16,646	110,144
	\$	<u>2,254,828</u>	<u>\$ 2,104,134</u>
		March 31, 2024	
		Futures margins	
		Own funds	Excess margins
Fellow subsidiary:			
Yuanta Futures	\$	1,483,405	\$ 1,389,870
Others		9,623	57,641
	\$	<u>1,493,028</u>	<u>\$ 1,447,511</u>

(B) Bank deposits, loans and interest income

a. Details of deposits of Yuanta Securities and its subsidiaries with related parties are as follows:

		March 31, 2025	
		Bank deposits	Other receivables – interest receivable (Note)
Fellow subsidiary:			
Yuanta Bank	\$	77,218,596	\$ 297,356
		December 31, 2024	
		Bank deposits	Other receivables – interest receivable (Note)
Fellow subsidiary:			
Yuanta Bank	\$	<u>80,424,685</u>	<u>\$ 242,138</u>

		March 31, 2024		
		Bank deposits	Other receivables – interest receivable (Note)	
Fellow subsidiary:				
Yuanta Bank		\$ 36,532,502	\$ 127,951	
		Other gains and losses – interest income (Note)		
		For the three months ended March 31,		
		2025	2024	
Fellow subsidiary:				
Yuanta Bank		\$ 310,574	\$ 202,349	
Note: Including the interest of demand deposits, time deposits and operating guarantee deposits.				
b. As of March 31, 2025, December 31, 2024 and March 31, 2024, the certificates of deposit that Yuanta Securities and its subsidiaries provided to Yuanta Bank (recorded as other current assets) as collateral for credit facility and guarantee deposits of structured products and guarantee deposits on money lending amounted to \$4,251,387, \$944,764 and \$8,208,277, respectively.				
c. As of March 31, 2025, December 31, 2024 and March 31, 2024, the short-term loans that Yuanta Securities and its subsidiaries borrowed from Yuanta Bank amounted to \$1,423,000, \$1,623,000 and \$1,500,000, respectively.				
(C) Consolidated income tax return - receivables/ payables (recorded as “current income tax assets/liabilities”)				
		March 31, 2025	December 31, 2024	March 31, 2024
Parent company:				
Yuanta Financial Holdings				
Consolidated income				
tax return receivables		\$ 66,009	\$ 66,009	\$ 66,009
Consolidated income				
tax return payables		\$ 2,618,776	\$ 2,126,970	\$ 1,992,856
(D) Operating guarantee deposits				
Yuanta Securities and its subsidiaries provided time deposits to a related party as operating guarantee deposits for engaging in securities and futures business. Details were as follows:				
		March 31, 2025	December 31, 2024	March 31, 2024
Fellow subsidiary:				
Yuanta Bank		\$ 1,280,000	\$ 1,280,000	\$ 1,290,000
(E) Refundable deposits for securities lending auction				
Yuanta Securities and its subsidiaries made refundable deposits with related parties for securities lending auction. Details were as follows:				
		March 31, 2025	December 31, 2024	March 31, 2024
Fellow subsidiary:				
Yuanta Bank		\$ 304,000	\$ 304,000	\$ 304,000

(F) Refundable deposits from deposits on securities borrowed

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta			
Securities Investment			
Trust	\$ <u>41,242</u>	\$ <u>226,813</u>	\$ <u>41,242</u>

(G) Receivables from loans to employees

Please refer to Note 7(2)L.

(H) Commission income

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary:		
Yuanta Life	\$ <u>122,802</u>	\$ <u>156,531</u>

(I) Amounts held for settlement

As of March 31, 2025, December 31, 2024 and March 31, 2024, Yuanta Securities and its subsidiaries had amounts held for settlement of \$165,909, \$344,201 and \$271,912, respectively, which were deposited at its fellow subsidiary, Yuanta Bank.

(J) Property transactions

- a. Bills and bonds transactions under repurchase agreements (recorded as bills and bonds payable under repurchase agreements)
Please refer to Note 7(2)C(B).
- b. Bills and bonds transactions under resale agreements (recorded as investments in bills and bonds under resale agreements)
Please refer to Note 7(2)C(C).
- c. Bonds sold and purchased (recorded as financial assets at fair value through profit or loss)

	<u>For the three months ended March 31, 2025</u>	
	<u>Purchased</u>	<u>Sold</u>
Fellow subsidiary:		
Yuanta Bank	\$ <u>600,000</u>	\$ <u>-</u>

There were no bonds sold and purchased for the three months ended March 31, 2024.

(K) Lease transactions—Lessee

- a. Yuanta Securities and its subsidiaries lease buildings from related parties. Rental contracts are typically made for periods of 2 to 5 years and rental payments are made at the beginning of each month.
- b. Lease liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Life	\$ 96,399	\$ 93,757	\$ 167,327
Yuanta Bank	132,038	142,548	34,977
Other related parties:			
Shun Fung Holdings			
(Private) Limited	<u>16,881</u>	<u>18,689</u>	<u>-</u>
	\$ <u>245,318</u>	\$ <u>254,994</u>	\$ <u>202,304</u>

(L) Customer margin accounts

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Futures	\$ 357,394	\$ 349,127	\$ 306,723
Others	<u>1,275</u>	<u>1,264</u>	<u>1,225</u>
	<u>\$ 358,669</u>	<u>\$ 350,391</u>	<u>\$ 307,948</u>

(M) Brokerage service fee income

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary:		
Others	\$ 9,159	\$ 10,728
Key management personnel:		
Others	4,527	7,831
Other related parties:		
Funds managed by Yuanta Securities		
Investment Trust	69,351	124,487
Others	<u>3,919</u>	<u>7,012</u>
	<u>\$ 86,956</u>	<u>\$ 150,058</u>

These securities brokerage transactions mentioned above were made in the ordinary course of business and carried out at arms-length commercial terms.

(N) Funds and beneficiary certificates managed by fellow subsidiary (recorded as financial assets at fair value through profit or loss)

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta			
Securities Investment			
Trust	<u>\$ 13,591,848</u>	<u>\$ 16,525,244</u>	<u>\$ 12,367,158</u>
	<u>For the three months ended March 31,</u>		
	<u>2025</u>	<u>2024</u>	
	<u>Proceeds on</u>	<u>Proceeds on</u>	
	<u>disposal</u>	<u>disposal</u>	
	<u>Realised gain</u>	<u>Realised gain</u>	
Other related parties:			
Fund managed by			
Yuanta Securities			
Investment Trust	<u>\$ 198,332,448</u>	<u>\$ 387,112</u>	<u>\$ 121,959,861</u>
			<u>\$ 566,618</u>

(O) Securities issued by related parties (recorded as financial assets at fair value through profit or loss)

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Parent company:			
Yuanta Financial Holdings	\$ 3,372	\$ 29	\$ 99
Other related parties:			
Yuanta SPAC IX	22,311	22,026	23,485
Yuanta SPAC X	22,311	22,026	23,485
Yuanta SPAC XI	22,311	22,026	23,485
Yuanta SPAC XII	17,803	17,576	18,739
Yuanta SPAC XIII	22,311	22,026	23,485
Yuanta SPAC XIV	22,311	22,025	23,485
Yuanta SPAC XV	22,310	22,025	23,485
Yuanta SPAC XVII	22,310	22,025	-
Others	15,437	15,240	16,249
	<u>\$ 192,787</u>	<u>\$ 187,024</u>	<u>\$ 175,997</u>

Proceeds on disposal

For the three months ended March 31,

2025

2024

Parent company:

Yuanta Financial Holdings

\$ 1,410,557

\$ 647,664

(P) Credit transaction

Please refer to Note 7(2)R.

(Q) Others

- As of March 31, 2025, December 31, 2024 and March 31, 2024, the credit facilities granted by fellow subsidiary - Yuanta Bank to Yuanta Securities and its subsidiaries with land and buildings as collateral were \$15,550,000, \$14,050,000 and \$11,500,000, respectively. The carrying amounts of land and buildings amounting to \$3,310,101, \$3,319,370 and \$3,385,023, respectively, and unlisted stocks (recorded as financial assets at fair value through other comprehensive income - non-current) amounting to \$21,925,837, \$22,190,337 and \$0, respectively, were designated as collateral. For details on related assets pledged as collateral, please refer to Note 8.
- The fund balances held by Yuanta Securities and its subsidiaries (recorded as financial assets at fair value through profit or loss).

The balance of fund

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Yuanta Asia Growth			
Investment, L.P.	\$ 126,717	\$ 125,187	\$ 161,112
Global Growth			
Investment, L.P.	13,284	13,901	72,006
	<u>\$ 140,001</u>	<u>\$ 139,088</u>	<u>\$ 233,118</u>

C. Yuanta Futures and its subsidiaries

(A) Cash and cash equivalents / operating guarantee deposits / customer margin deposits

	March 31, 2025		
	Bank deposits ending balance	Operating guarantee deposits	Customer margin deposits
Fellow subsidiary:			
Yuanta Bank	\$ 4,349,233	\$ 140,000	\$ 44,274,243
Yuanta Securities (Korea)	-	-	6,432
Yuanta Securities (Hong Kong)	-	-	320,930
Yuanta Securities (Vietnam)	-	-	146,914
Yuanta Securities (Thailand)	-	-	1,656
	<u>\$ 4,349,233</u>	<u>\$ 140,000</u>	<u>\$ 44,750,175</u>
		December 31, 2024	
	Bank deposits ending balance	Operating guarantee deposits	Customer margin deposits
Fellow subsidiary:			
Yuanta Bank	\$ 3,892,032	\$ 140,000	\$ 41,670,054
Yuanta Securities (Korea)	-	-	17,795
Yuanta Securities (Hong Kong)	-	-	343,811
Yuanta Securities (Vietnam)	-	-	164,528
Yuanta Securities (Thailand)	-	-	1,636
	<u>\$ 3,892,032</u>	<u>\$ 140,000</u>	<u>\$ 42,197,824</u>
		March 31, 2024	
	Bank deposits ending balance	Operating guarantee deposits	Customer margin deposits
Fellow subsidiary:			
Yuanta Bank	\$ 2,022,897	\$ 140,000	\$ 23,947,599
Yuanta Securities (Korea)	-	-	22,314
Yuanta Securities (Vietnam)	-	-	177,174
	<u>\$ 2,022,897</u>	<u>\$ 140,000</u>	<u>\$ 24,147,087</u>

(B) Customer margin accounts for leverage contracts

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Bank	<u>\$ 590,911</u>	<u>\$ 533,798</u>	<u>\$ 366,749</u>

(C) Equity of futures traders

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Securities	\$ 4,147,535	\$ 4,273,051	\$ 2,895,628
Yuanta Bank	631,388	643,121	898,425
Yuanta Securities (Hong Kong)	27,701	75,636	35,721
Yuanta Securities (Korea)	372,055	362,632	318,256
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	54,792,492	59,254,295	40,179,577
Others	82,943	89,671	111,022
	<u>\$ 60,054,114</u>	<u>\$ 64,698,406</u>	<u>\$ 44,438,629</u>

(D) Interest income

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary:		
Yuanta Bank	<u>\$ 281,439</u>	<u>\$ 159,789</u>

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

(E) Property transactions

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Acquisition of financial assets			
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	<u>\$ 297,557</u>	<u>\$ 60,593</u>	<u>\$ 460,436</u>

(F) On December 18, 2024, the Board of Directors of Yuanta Futures approved a cash capital increase by issuing 30,000 thousand ordinary shares in total, where 16,004,776 shares were subscribed by the parent company, Yuanta Financial Holdings, with a par value of \$10 dollars per share and issuing price of \$74 dollars per share. The purpose of this capital increase is to strengthen working capital. The cash capital increase record date was March 11, 2025. The paid-in capital after the capital increase was \$3,199,763.

D. Yuanta Securities Investment Consulting

(A) Bank deposits

As of March 31, 2025, December 31, 2024 and March 31, 2024, Yuanta Securities Investment

Consulting deposited \$168,510, \$235,247 and \$175,345, respectively, to Yuanta Bank, amongst which, the operating guarantee deposits were \$15,000, \$15,000 and \$5,000, respectively, and annual interest rates were 1.655%, 1.665% and 1.530%, respectively.

(B) Lease transactions—Lessee

a. Yuanta Securities Investment Consulting leases buildings from Yuanta Securities and Yuanta Bank. Rental contracts are both made for periods of 5 years and rental payments are made at the beginning of each month.

b. Lease liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Bank	\$ 97,171	\$ 103,026	\$ -
Yuanta Securities	-	-	12,044
	<u>\$ 97,171</u>	<u>\$ 103,026</u>	<u>\$ 12,044</u>

E. Yuanta Securities Investment Trust

(A) Bank deposits

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Bank	<u>\$ 6,551,483</u>	<u>\$ 6,220,720</u>	<u>\$ 4,781,362</u>

(B) Accounts receivable

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	<u>\$ 625,098</u>	<u>\$ 692,044</u>	<u>\$ 548,764</u>

(C) Management fee income

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Funds managed by Yuanta Securities Investment Trust	<u>\$ 1,834,832</u>	<u>\$ 1,506,024</u>

As of March 31, 2025, December 31, 2024 and March 31, 2024, the rates of management fee for each fund's securities investment and futures trust agreements signed by Yuanta Securities Investment Trust both ranged from 0.07% to 2.00%.

(D) Fund transactions

Securities investment trust funds managed by Yuanta Securities Investment Trust which are held by Yuanta Securities Investment Trust and its related parties are as follows:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Yuanta Securities			
Investment Trust	\$ 803,719	\$ 411,205	\$ 429,847
Fellow subsidiary:			
Yuanta Securities	13,524,286	16,469,280	12,287,060
Yuanta Futures	297,557	60,593	460,436
Yuanta Life	12,085,086	10,227,691	13,517,028
Yuanta Securities Finance	67,563	55,964	80,098
Yuanta Asset Management	76,690	279,950	84,766
Yuanta Venture Capital	126,327	125,114	-
	<u>\$ 26,981,228</u>	<u>\$ 27,629,797</u>	<u>\$ 26,859,235</u>

(E) Leasing arrangements — lessee

- a. Yuanta Securities Investment Trust lease buildings from related parties. Rental contracts are typically made for periods of 3 to 5 years and rental payments are made at the beginning of each month.
- b. Acquisition of right-of-use assets

		<u>For the three months ended March 31,</u>	
		<u>2025</u>	<u>2024</u>
Fellow subsidiary:			
Yuanta Securities Finance		<u>\$ -</u>	<u>\$ 3,062</u>
c. Lease liabilities			
	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Securities	\$ -	\$ -	\$ 6,724
Yuanta Securities Finance	1,803	2,057	2,812
Yuanta Bank	114,407	125,945	-
	<u>\$ 116,210</u>	<u>\$ 128,002</u>	<u>\$ 9,536</u>

(F) Sales handling fee

	<u>For the three months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
Fellow subsidiary:		
Yuanta Securities	\$ 65,341	\$ 76,394
Yuanta Bank	32,332	34,010
	<u>\$ 97,673</u>	<u>\$ 110,404</u>

F. Yuanta Life

(A) Bank deposits and time deposits

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Bank (Note)	<u>\$ 5,889,596</u>	<u>\$ 7,776,731</u>	<u>\$ 1,704,649</u>
Note: Including other financial assets.			

(B) Current income tax assets/liabilities

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Parent company:			
Yuanta Financial Holdings			
Consolidated income			
tax return receivable	<u>\$ 6,879,802</u>	<u>\$ 6,418,236</u>	<u>\$ 5,455,272</u>

(C) Holding the funds and beneficiary certificates being managed by related parties (recorded as financial asset at fair value through profit or loss)

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta	\$ 12,085,086	\$ 10,227,691	\$ 13,517,028
Securities Investment Trust			
Yuanta Asia Growth			
Investment, L.P.	<u>126,717</u>	<u>125,186</u>	<u>161,114</u>
	<u>\$ 12,211,803</u>	<u>\$ 10,352,877</u>	<u>\$ 13,678,142</u>
	<u>For the three months ended March 31, 2025</u>		
	<u>Purchase price</u>	<u>Proceeds on disposal</u>	<u>Realised gain or loss</u>
Other related parties:			
Funds managed by			
Yuanta Securities			
Investment Trust	<u>\$ 1,998,996</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>For the three months ended March 31, 2024</u>		
	<u>Purchase price</u>	<u>Proceeds on disposal</u>	<u>Realised gain or loss</u>
Other related parties:			
Funds managed by			
Yuanta Securities			
Investment Trust	<u>\$ 3,486,350</u>	<u>\$ -</u>	<u>\$ -</u>

Dividends income from investments in funds and beneficiary certificates were as follows (recorded as profit or loss on financial assets at fair value through profit or loss):

	For the three months ended March 31,	
	2025	2024
Other related parties:		
Funds managed by Yuanta Securities Investment Trust	\$ 141,360	\$ 125,715

(D) Payables

	March 31, 2025	December 31, 2024	March 31, 2024
Parent company:			
Yuanta Financial Holdings	\$ 581	\$ 1,743	\$ 430
Fellow subsidiary:			
Yuanta Bank	178,491	127,368	95,616
Yuanta International Insurance Brokers	37,140	31,019	45,556
	<u>\$ 216,212</u>	<u>\$ 160,130</u>	<u>\$ 141,602</u>

(E) Premium income

Please refer to Note 7(2)U.

(F) Commission expense

	For the three months ended March 31,	
	2025	2024
Fellow subsidiary:		
Yuanta Bank	\$ 908,640	\$ 516,009
Yuanta International Insurance Brokers	122,802	156,531
	<u>\$ 1,031,442</u>	<u>\$ 672,540</u>

(G) Information on investments entrusted to related parties

Yuanta Life entered into a discretionary investment agreement with Yuanta Securities Investment Trust to entrust Yuanta Securities Investment Trust to serve as the trustee of discretionary investment-linked insurance. The entrusted investment items are mainly funds, beneficiary certificates and ETFs. The amount of investments as of March 31, 2025 and 2024 were \$20,464,305, and \$28,250,945, respectively; the trustee's compensation for the commissioned services during the three months ended March 31, 2025 and 2024 amounted to \$3,171 and \$4,277, respectively.

In addition, Yuanta Life entrusted Yuanta Bank to serve as the custody institution of discretionary investment-linked insurance. The custody institution's compensation for the commissioned services during the three months ended March 31, 2025 and 2024 amounted to \$5,389 and \$7,244, respectively.

(H) Capital increase in cash

On July 30, 2024, the Board of Directors of Yuanta Life approved the capital increase by issuing shares for cash consideration of \$3 billion, with per-share price of \$10, amounting to 300 million shares. The newly issued shares were fully subscribed by the sole shareholder, the parent company Yuanta Financial Holdings. This capital increase plan was approved by the Financial Supervisory Commission (FSC) on August 29, 2024, with the capital increase record date set for September 24, 2024. The amendment registration was completed by the Ministry of Economic Affairs on October 18, 2024.

G. Yuanta Ventures and its subsidiary

(A) Bank deposits

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Bank	\$ 808,594	\$ 975,252	\$ 1,331,960
Yuanta Securities (Hong Kong)	<u>6,096</u>	<u>6,034</u>	<u>5,842</u>
	<u>\$ 814,690</u>	<u>\$ 981,286</u>	<u>\$ 1,337,802</u>

(B) Property transactions—holding financial assets (recorded as financial assets at fair value through profit or loss)

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	<u>\$ 126,327</u>	<u>\$ 125,114</u>	<u>\$ -</u>

H. Yuanta Asset Management

(A) Bank deposits

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Fellow subsidiary:			
Yuanta Bank	<u>\$ 842,570</u>	<u>\$ 583,094</u>	<u>\$ 419,270</u>

(B) Property transactions—Beneficiary certificates (recorded as financial assets at fair value through profit or loss)

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Other related parties:			
Funds managed by Yuanta Securities Investment Trust	<u>\$ 76,690</u>	<u>\$ 279,950</u>	<u>\$ 84,766</u>

For the three months ended March 31, 2025

Proceeds on disposal Realised gain and loss

Other related parties:			
Funds managed by Yuanta Securities Investment Trust	<u>\$ 201,548</u>	<u>\$ 1,548</u>	

There were no property transactions—Beneficiary certificates for the three months ended March 31, 2024.

8. Pledged assets

The Yuanta Group's assets pledged as collateral are as follows:

Items	March 31, 2025	December 31, 2024	March 31, 2024	Purpose of pledge
Due from Central Bank and call loans to other banks	\$ 225,360	\$ 222,840	\$ 213,498	Operating guarantee deposits
Financial assets at fair value through profit or loss	192,957,918	188,334,079	167,069,433	Bonds and bills under repurchase agreements, operating activities and futures options trading margin, collateral for securities lending, OTC trading and collective fund for compensation loss
	728,000	860,000	623,200	Futures trading margin
	51,097,073	48,330,671	55,730,237	Brokerage business
	773,444	812,097	709,868	Guarantee deposits for notes, collective fund for compensation loss
Financial assets at fair value through other comprehensive income	4,143,914	4,708,534	5,131,397	Operating guarantee deposits, claim reserve from trust business, collateral for securities lending business, default customer account, short-term loans, guarantees on asset disposal and structured commodity margin
	77,480,768	77,024,431	66,427,351	Bonds and bills under repurchase agreements, operating guarantee deposits, OTC performance bonds, guarantees on asset disposal, claims reserve from trust fund and derivatives trading initial margin
	493,117	-	-	Settlement reserves for foreign exchanges
	448,682	433,735	107,968	Money market limit guarantee
Investments in debt instruments at amortised cost	4,141,727	4,141,835	3,622,339	Operating guarantee deposits
	205,388	205,873	207,363	Deposits for guarantees in the Central Bank
	242,805	243,230	223,375	Claim reserve from trust business
	11,241,803	10,000,000	10,000,000	Overdraft guarantee for foreign currency settlement
	106,454	106,635	107,188	Settlement reserves for Electronic Bond Trading System (EBTS) issued by OTC
	53,227	53,318	53,594	Deposit guarantees of bills merchants
	260,918	270,854	276,330	Collateral for provisional seizure
	6,281	6,291	6,110	VISA international card payment reserves
	53,227	53,318	53,594	Settlement reserves for Taiwan Futures Exchange
	57,950	56,690	-	Money market limit guarantee
Restricted assets—net	3,919,292	3,486,824	2,464,696	Collateral for settlement limit, short-term loans, payable short-term bills, securities lending and OTC derivative transactions
	170,283	160,134	140,071	Operating guarantee deposits-exchange, structured products, interest rate swap account, repo trade and money lending refundable
	2,826,743	4,875,793	1,243,095	Overdraft guarantee
	27,704	27,491	26,081	Dividends to be paid for transfer-agent services business

Items	March 31, 2025	December 31, 2024	March 31, 2024	Purpose of pledge
Other assets — net	\$ 1,078,177	\$ 1,114,254	\$ 548,739	Operating guarantee deposits
	6,591,938	6,367,866	6,189,864	Performance bond and rental deposits
	205,763	176,874	530,076	Underwriting share proceeds collected on behalf of customers
	20,000	20,000	10,000	Claim reserve from trust business
Property and equipment and investment property -net	2,326,883	2,324,414	2,461,510	Collateral for settlement limit and short-term loans; collateral for mortgage loans and leases
Treasury share of Yuanta Securities (Korea)	396,521	403,734	440,304	Collateral for securities lending business

9. Significant contingent liabilities and unrecognised contract commitments

- (1) As of March 31, 2025, December 31, 2024 and March 31, 2024, capital expenditure contracted for at the balance sheet date but not yet incurred were \$3,630,095, \$3,488,454 and \$7,734,742 respectively.
- (2) As of March 31, 2025, the upper limit of remaining capital commitment for the investment agreement signed by Yuanta Life of the Yuanta Group was USD 455 thousand dollars; the upper limit of the remaining capital commitment for the private equity funds investment agreements signed by Yuanta Securities (Korea) and its subsidiaries was KRW59.8 billion (approximately NTD1.3 billion).

(3) Stocks entrusted to custody

As of March 31, 2025, December 31, 2024 and March 31, 2024, the stocks entrusted to the custody of Yuanta Securities Finance of the Yuanta Group by clients were all 7,483 thousand shares. The market value of these entrusted stocks was approximately \$77,774, \$77,969 and \$79,045, respectively.

(4) Transactions on behalf of customers

Yuanta Securities had several proxy delivery agreements with certain securities companies. In accordance with these agreements, these securities companies have agreed to be Yuanta Securities' first and second proxy. If Yuanta Securities is unable to fulfil its settlement obligations to the TWSE, the proxies must then act pursuant to said obligations and responsibilities.

(5) Other lawsuits- Yuanta Securities

A. With respect to the land and parking space sales dispute, Seventh-Day Adventist Church Taiwan Conference and Taiwan Adventist Hospital initiated a mediation procedure against Yuanta Securities and another party. On January 17, 2018, the claimants raised its claim to \$952,511 thousand (the amount of \$950,861 thousand of which was claimed on a jointly-liable basis). The mediation failed before the Taiwan Taipei District Court. On July 11, 2018, Seventh-Day Adventist Church Taiwan Conference and Taiwan Adventist Hospital initiated a separate suit for the same matter and claimed the same compensation. The Taiwan Taipei District Court ruled to reject all the plaintiffs' claims on January 27, 2022 (i.e., Yuanta Securities and another party won the lawsuit). The plaintiffs appealed and reduced the claim amount to \$722,378 thousand (the amount of \$512,454 thousand of which is claimed by Seventh-Day Adventist Church Taiwan Conference and the amount of \$209,924 thousand of which is claimed by Taiwan Adventist Hospital). Yuanta Securities is responding to the lawsuit in accordance with the law.

B. As of March 31, 2025, there were 7 litigations against Yuanta Securities (Korea), with compensation claims totaling KRW6,486 million (approximately NTD0.1 billion). As of December 31, 2024, Yuanta Securities (Korea) has held that no provision in relation to the abovementioned 7 litigations is necessary.

Also, please refer to the explanation in Note 6(26) for an arbitration result which Yuanta Securities (Korea) is subject to.

Separately, Yuanta Securities (Korea) filed 11 lawsuits as the plaintiff with a total claimed amount of KRW220,443 million (approximately NTD5 billion).

C. Due to the alleged fraudulent act committed by a former employee of KK Trade Securities Co., Ltd., the affected clients filed a civil lawsuit against Yuanta Securities (Thailand) and the former employee for a joint liability to pay the compensation of THB 301 million (approximately NTD0.3 billion). In August 2017, Yuanta Securities (Thailand) received a civil complaint of the lawsuit. As part of the claimed amount was not remitted to the account of KK Trade Securities Co., Ltd., but rather directly remitted to the former employee's private account from the plaintiffs, the liability is denied by Yuanta Securities (Thailand). The claims made by the plaintiffs were all dismissed by the court of the first instance on October 8, 2020. The court of the second instance also dismissed all the plaintiffs' claims on April 7, 2022. The plaintiffs appealed the case to the court of the third instance for review and reduced the claim amount from THB301 million to THB149 million (approximately NTD0.1 billion).

D. As of March 31, 2025, Yuanta Securities (Hong Kong)'s receivables from certain margin loans amounting to HKD147,504 thousand (approximately NTD0.6 billion) were secured by listed securities that were suspended for trading. These margin clients were served by an account executive who entered into a guarantee agreement with Yuanta Securities (Hong Kong) (the "Guarantee Agreement") under which the account executive agreed to guarantee against all losses incurred by Yuanta Securities (Hong Kong) in relation to the accounts of these margin clients. Considering that Yuanta Securities (Hong Kong) had exercised its right of set-off under the Guarantee Agreement against the account executive's assets amounting to HKD68,552 thousand (approximately NTD0.3 billion) and received the first repayment distributed by certain clients' liquidator amounting to HKD44 thousand (approximately NTD190 thousand), the remaining loss of HKD78,908 thousand (approximately NTD0.3 billion) has been recognised. Yuanta Securities (Hong Kong) has raised a litigation proceeding against the account executive claiming the full amount of the debt owed by those margin clients based on the Guarantee Agreement. The claim amount is HKD135,191 thousand (approximately NTD0.6 billion) including the interest calculated as of the date of filing the lawsuit. The account executive claimed that she has no liability for losses in relation to the accounts of these margin clients. On February 22, 2021, the court of the first instance issued a summary judgment, ruling that the account executive should bear full guarantee liabilities. However, the account executive filed an appeal against such decision on March 22, 2021. As at the date of the approval of the financial statements, Yuanta Securities (Hong Kong) has considered the external legal advice, and deemed that no provision in relation to the above set-off is necessary.

(6) Other lawsuits- Yuanta Life Insurance

As of March 31, 2025, Yuanta Life Insurance still had several insurance claim litigations in process. Yuanta Life Insurance handled these cases by itself or with assistance of legal counsels and has provisioned an appropriate amount of claim reserves.

(7) Others

	March 31, 2025	December 31, 2024	March 31, 2024
Commitment of the securities under a repurchase agreement	\$ 246,528,102	\$ 282,935,768	\$ 233,632,950
Commitment of the securities under a resale agreement	69,933,597	85,257,859	79,237,599
Unused loan commitments	43,993,333	37,588,750	34,013,386
Credit commitment on credit card	125,117,487	124,539,874	124,282,870
Unused L/C balance	4,125,270	2,774,663	3,850,291
Other guarantees	15,836,715	15,765,262	12,865,439
Consignment collection for others	12,890,692	12,532,427	13,550,797
Trust assets	410,640,073	380,817,950	355,760,989
Book-Entry Central Government			
Securities	87,731,700	91,322,800	94,419,200
Items under custody	68,457,400	69,910,261	74,483,916

(8) Content and amount of trust businesses conducted in accordance with the Trust Enterprise Act:

In accordance with Article 17 of the Trust Enterprise Act, disclosure of trust balance sheet, trust income statement and trust property catalog are as follows:

Not applicable.

(9) According to Ministry of Finance, Ruling No.1030026386, disclose the information as follows:

Offshore Securities Unit of Yuanta Securities engaged in custody and investment of funds affairs on behalf of customers. Related bank deposits under such affairs on March 31, 2025, December 31, 2024 and March 31, 2024 were USD2,680 thousand dollars, USD4,169 thousand dollars and USD4,039 thousand dollars, respectively.

10. Significant losses from disasters

(1) The Company:

None.

(2) Subsidiaries:

None.

11. Significant subsequent events

(1) The Company:

On June 28, 2023, the Board of Directors of the Company resolved to issue unsecured ordinary corporate bonds in the amount of \$15 billion, which was approved by Jin-Guan-Yin-Kun-Zi No. 1120230236 dated October 3, 2023. The Company completed the issuance of \$6.6 billion and \$6.3 billion on November 6, 2023 and August 21, 2024, respectively. In addition, taking into consideration the repayments of commercial paper which were issued for operational needs, the Company completed the first issuance of \$2.1 billion unsecured ordinary corporate bonds on April 8, 2025.

(2) Subsidiaries:

A. On March 26, 2025, the Board of Directors of Yuanta Securities (Korea) resolved to issue unsecured ordinary corporate bonds in the amount of KRW200 billion (approximately NTD4.5 billion). Yuanta Securities (Korea) completed the issuance of its 90th tranche of two-year and three-year unsecured ordinary corporate bonds, each amounting to KRW100 billion (approximately NTD2.25 billion) on April 10, 2025.

B. On April 1, 2025, Yuanta Futures invested USD23 million in Yuanta Global (Singapore). After this capital infusion, the paid-in capital of Yuanta Global (Singapore) was USD28 million.

- C. On May 5, 2025, Yuanta Life bid NTD2.178 billion to acquire the superficies rights to four land parcels at No.271-2, 271-3, 271-4, 275 located in the Zhongshan District, Taipei City from the Northern Region Branch, National Property Administration, Ministry of Finance. The purpose of the acquisition is for real estate investment, with a usage period of 70 years starting from the signing date of the contract for establishment of superficies rights on national non-public use land.

12. Others

(1) Capital risk management

- A. The objectives of capital management of the Yuanta Group:
- (A) Meeting the minimum regulated capital adequacy ratio is the most basic objective for the qualifying self-owned capital of the financial group controlled by the Yuanta Group. The calculation of qualifying self-owned capital and legal capital should be made in compliance with regulations of competent authorities.
 - (B) In order to process sufficient capital to assume various risks, the Yuanta Group assesses the required capital with consideration of the risk portfolio it faces and the risk characteristic, and manages risk through capital allocation to realise utilization of capital allocation.
- B. Capital management procedure:
- (A) The Yuanta Group regularly monitors the overall capital adequacy ratio, which is maintained and reported to the competent authorities every 6 or 12 months in compliance with the regulations from both competent authorities and internal requirements.
 - (B) Calculation and control procedures related to capital adequacy of the financial group are all in compliance with “Regulations Governing the Consolidated Capital Adequacy of Financial Holding Companies” and “Regulations Governing the Capital Adequacy management for Yuanta Financial Holdings”.
 - (C) The objective of capital management of the Yuanta Group shall be agreed by the Board of Directors, of which an appropriate capital projection is scheduled by the finance management according to the long-term developing strategies, operating plan and characteristics of assets and liabilities. The consolidated capital adequacy ratio of the Yuanta Group is assessed and calculated by month. The Risk Management Department regularly monitors the overall capital adequacy and analyses the impact to the capital adequacy arising from the Yuanta Group’s business development and the change of regulations. The Business Departments shall consider the impact of each transaction or task on the capital adequacy when conducting such transaction or task according to the annual risk limits authorised by the Yuanta Group.
 - (D) The Yuanta Group also sets up a warning indicator in relation to above managing objectives, that is, when the capital adequacy ratio drops to the warning indicator, the risk management shall call a meeting to discuss a responding solution which is handed to the finance management for the following executive operations.

(2) Fair value information of financial instruments

A. Information on fair value of financial instruments and fair value hierarchy

(A) Outline

Fair value refers to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial instruments are initially recognised at fair value. For subsequent measurements, except for those measured at amortised cost, financial instruments are measured at fair value. For active markets, fair value is measured according to quoted prices. For non-active markets, the Yuanta Group utilises valuation techniques or references quoted prices from Reuters, Bloomberg or counterparties to determine the fair value of financial instruments.

(B) Definition for the hierarchy classification of financial instruments measured at fair value

a. Level 1

Level 1 refers to quoted prices (unadjusted) in active markets for identical assets or liabilities that an entity can access at the measurement date. An active market refers to market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the investments of the Yuanta Group, such as listed stocks investment, beneficiary certificates, popular Taiwan government bonds and the derivatives with a quoted price in an active market, are deemed as Level 1.

b. Level 2

Level 2 refers to prices in active markets other than quoted market prices that are observable, including direct (e.g. prices) or indirect (i.e. derived from prices) observable inputs from active markets. Investment of the Yuanta Group such as non-popular government bonds, corporate bonds, bank debentures, convertible corporate bonds, most derivatives and bank debentures issued by the Yuanta Group are all classified within Level 2.

c. Level 3

Level 3 refers to situations that measures fair value by using the unobservable inputs for assets and liabilities with very few (occasional) market activities. However, it has the same fair value measurement purpose which is the exit price at the measurement date for a market participant who holds the assets or owes the liabilities. Thus, the unobservable inputs reflect the assumptions (including assumptions in relation to risks) used by the market participant during the pricing of assets and liabilities.

B. Financial instruments measured at fair value

(A) Hierarchy of fair value estimation of financial instruments:

Recurring fair value measurements	March 31, 2025			
	Total	Level 1	Level 2	Level 3
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss				
Equity instruments	\$ 55,818,355	\$ 50,535,035	\$ 12,490	\$ 5,270,830
Debt instruments	379,571,156	136,943,006	242,381,066	247,084
Others	167,165,051	72,125,600	90,038,538	5,000,913
Financial assets at fair value through other comprehensive income				
Equity instruments	56,559,306	17,830,274	-	38,729,032
Debt instruments	281,896,573	159,551,622	122,344,951	-
Other financial assets				
Purchase of claim receivable	1,704,285	-	-	1,704,285
Liabilities				
Financial liabilities at fair value through profit or loss	\$ 48,341,854	\$ 48,100,176	\$ 241,678	\$ -
<u>Derivative instruments and structured products</u>				
Assets				
Financial assets at fair value through profit or loss	\$ 14,903,029	\$ 6,436,559	\$ 7,038,519	\$ 1,427,951
Liabilities				
Financial liabilities at fair value through profit or loss	\$ 137,489,605	\$ 2,631,705	\$ 76,112,184	\$ 58,745,716

Recurring fair value measurements	December 31, 2024			
	Total	Level 1	Level 2	Level 3
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss				
Equity instruments	\$ 64,391,776	\$ 59,737,787	\$ 11,015	\$ 4,642,974
Debt instruments	357,994,989	128,133,068	229,618,803	243,118
Others	162,096,471	76,158,476	80,552,915	5,385,080
Financial assets at fair value through other comprehensive income				
Equity instruments	46,775,809	7,659,278	-	39,116,531
Debt instruments	282,810,349	161,375,767	121,434,582	-
Other financial assets				
Purchase of claim receivable	1,712,511	-	-	1,712,511
Liabilities				
Financial liabilities at fair value through profit or loss	\$ 49,148,743	\$ 49,033,426	\$ 115,317	\$ -
<u>Derivative instruments and structured products</u>				
Assets				
Financial assets at fair value through profit or loss	\$ 16,677,293	\$ 7,684,575	\$ 7,422,171	\$ 1,570,547
Liabilities				
Financial liabilities at fair value through profit or loss	\$136,891,715	\$ 2,823,640	\$ 73,059,467	\$ 61,008,608

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	March 31, 2024			
	Total	Level 1	Level 2	Level 3
Recurring fair value measurements				
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss				
Equity instruments	\$ 65,880,898	\$ 63,433,224	\$ 8,494	\$ 2,439,180
Debt instruments	335,673,883	100,364,253	235,067,788	241,842
Others	175,030,039	73,922,282	97,061,560	4,046,197
Financial assets at fair value through other comprehensive income				
Equity instruments	58,574,372	23,524,352	-	35,050,020
Debt instruments	264,265,881	125,521,502	138,744,379	-
Other financial assets				
Purchase of claim receivable	1,727,831	-	-	1,727,831
Liabilities				
Financial liabilities at fair value through profit or loss	\$ 40,873,329	\$ 40,734,738	\$ 138,591	\$ -
<u>Derivative instruments and structured products</u>				
Assets				
Financial assets at fair value through profit or loss	\$ 19,315,898	\$ 10,246,073	\$ 6,726,878	\$ 2,342,947
Liabilities				
Financial liabilities at fair value through profit or loss	\$122,433,774	\$ 3,702,297	\$ 63,947,577	\$ 54,783,900

- (B) When quotes of financial instruments are obtained from the Stock Exchange, Reuters, Bloomberg, dealers or competent authorities and the prices represent arm's length transactions with sufficient frequency, the financial instruments are regarded as active market quotes. If the aforementioned requirements are not met, then the financial instruments are regarded as quotes without an active market. Large bid-ask spreads or low trade volumes are features of quotes without an active market. Whenever the financial instruments held by the Yuanta Group have active market quotes, the active market quotes are regarded as fair value. Publicly listed and over-the-counter traded equity instruments of primary stock exchanges along with central government bonds that are popular securities all regard active market quotes as the basis of fair value. Excluding the above-mentioned financial instruments with active market quotes, the fair value of the remaining financial instruments is obtained by financial valuation models or referencing counterparty quotes. Fair value obtained through the calculations of financial valuation models include, but are not limited to, fair value references of substantive factors and characteristics from similar financial instruments, those obtained from the cash flow discounting method or those obtained by other financial valuation techniques. Fair values obtained through financial valuation techniques are derived from market information on the balance sheet date, and utilises the fair values derived from the calculations of financial valuation models (for example referencing the yield curve from the Taipei Exchange, Reuters' average commercial paper interest, etc.).

(C) Fair value adjustment

a. Limits and adjustments of financial valuation models

Financial valuation techniques do not necessarily completely reflect all relevant elements of financial instruments held by the Yuanta Group. Thus, the outputs of financial valuation models may need necessary adjustments in line with important relevant elements. For example, adjustments on model risk or adjustments on liquidity risk etc. In accordance with the Yuanta Group's financial valuation model management policy, management believes in order to fairly present the fair value of financial instruments within the consolidated balance sheet, valuation adjustments are pertinent and appropriate.

b. Credit risk valuation adjustment

The credit risk valuation adjustment is included in the computation of fair value of financial instruments in order to reflect counterparty's credit risk and the Yuanta Group's credit quality.

(D) Transfer between Level 1 and Level 2

As of March 31, 2025 and December 31, 2024, no transfer between Level 1 and Level 2 has occurred for the Yuanta Group. As of March 31, 2024, certain foreign debt held by the Yuanta Group, totaling, TWD 1,313,930 thousand and USD 95,865 thousand, respectively, have been transferred from level 1 to level 2, because the debt instrument either had no steady quoted market price from stockbrokers and Bloomberg Valuation Services (BVAL) was used due to wider region of price quotes from stock brokers.

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(E) Movements of financial instruments classified into Level 3 of fair value are as follows:

a. Movements of financial assets classified into Level 3 of fair value are as follows:

For the three months ended March 31, 2025								
Items	Beginning balance	Gain and loss on valuation		Addition		Reduction		Ending balance
		Gain and loss	Other comprehensive income	Purchased or issued	Transferred to Level 3 (Note)	Sold, disposed or settled	Transferred from Level 3 (Note)	
Financial assets at fair value through profit or loss	\$ 11,841,719	(\$ 575,358)	(\$ 16,778)	\$ 12,587,812	\$ -	(\$ 11,564,212)	(\$ 326,405)	\$ 11,946,778
Financial assets at fair value through other comprehensive income	39,116,531	66,261	(453,760)	-	-	-	-	38,729,032
Other financial assets- purchase of claim receivable	1,712,511	(1,942)	-	-	-	(6,284)	-	1,704,285
Total	<u>\$ 52,670,761</u>	<u>(\$ 511,039)</u>	<u>(\$ 470,538)</u>	<u>\$ 12,587,812</u>	<u>\$ -</u>	<u>(\$ 11,570,496)</u>	<u>(\$ 326,405)</u>	<u>\$ 52,380,095</u>
For the three months ended March 31, 2024								
Items	Beginning balance	Gain and loss on valuation		Addition		Reduction		Ending balance
		Gain and loss	Other comprehensive income	Purchased or issued	Transferred to Level 3 (Note)	Sold, disposed or settled	Transferred from Level 3 (Note)	
Financial assets at fair value through profit or loss	\$ 9,659,822	(\$ 271,740)	\$ 16,830	\$ 3,961,968	\$ 505	(\$ 4,280,619)	(\$ 16,600)	\$ 9,070,166
Financial assets at fair value through other comprehensive income	34,665,636	1,921	382,463	-	-	-	-	35,050,020
Other financial assets- purchase of claim receivable	1,765,701	(6,784)	-	-	-	(31,086)	-	1,727,831
Total	<u>\$ 46,091,159</u>	<u>(\$ 276,603)</u>	<u>\$ 399,293</u>	<u>\$ 3,961,968</u>	<u>\$ 505</u>	<u>(\$ 4,311,705)</u>	<u>(\$ 16,600)</u>	<u>\$ 45,848,017</u>

In relation to the above, valuation gains and losses are recognised in gain and loss in the period. The net losses belonging to assets as of March 31, 2025, December 31, 2024 and March 31, 2024 were (\$653,799), (\$1,595,310) and (\$366,054), respectively.

In relation to the above, valuation gains and losses are recognised in other comprehensive income. The net (losses) gains belonging to assets as of March 31, 2025, December 31, 2024 and March 31, 2024 were (\$470,844), \$4,814,979 and \$399,287, respectively.

b. Movements of financial liabilities classified into Level 3 of fair value are as follows:

For the three months ended March 31, 2025								
Items	Beginning balance	Gain and loss on valuation		Addition		Reduction		Ending balance
		Gain and loss	Other comprehensive income	Purchased or issued	Transferred to Level 3 (Note)	Sold, disposed or settled	Transferred from Level 3 (Note)	
Financial liabilities at fair value through profit or loss	\$ 61,008,608	\$ 235,154	(\$ 2,030)	\$ 30,212,517	\$ -	(\$ 31,863,670)	(\$ 844,863)	\$ 58,745,716

For the three months ended March 31, 2024								
Items	Beginning balance	Gain and loss on valuation		Addition		Reduction		Ending balance
		Gain and loss	Other comprehensive income	Purchased or issued	Transferred to Level 3 (Note)	Sold, disposed or settled	Transferred from Level 3 (Note)	
Financial liabilities at fair value through profit or loss	\$ 51,297,275	\$ 666,449	(\$ 344)	\$ 19,439,322	\$ -	(\$ 16,476,643)	(\$ 142,159)	\$ 54,783,900

In relation to the above, valuation gains and losses are recognised in gain and loss in the period. The net losses belonging to liabilities as of March 31, 2025, December 31, 2024 and March 31, 2024 were (\$296,066), (\$841,125) and (\$736,907), respectively.

In relation to the above, valuation gains and losses are recognised in other comprehensive income. The net gains (losses) belonging to liabilities as of March 31, 2025, December 31, 2024 and March 31, 2024 were \$3,872, (\$1,115) and \$1,271, respectively.

Note: For the three months ended March 31, 2025 and 2024, the fair value transferred from Level 1 to Level 3 initially was for emerging stocks whose trading volumes were active but were reclassified due to inactive trading volumes subsequently. Also, the fair value of certain investments were transferred into Level 3 because there was no observable information obtained from the public market; the fair value transferred from Level 3 to Level 1 initially was emerging stocks whose trading volumes were inactive but were reclassified due to active trading volumes or becoming listing stocks subsequently.

(F) Fair value measurement to Level 3, and the sensitivity analysis of the substitutable appropriate assumption made on fair value.

The fair value measurement that the Yuanta Group made onto the financial instruments is deemed reasonable; however, different valuation input could result in different valuation result. The effects on gain and loss in the period or the effects on other comprehensive income are as follows:

Items	Change in fair value recognised in current profit and loss		Change in fair value recognised in other comprehensive income	
	Favorable movements	Unfavorable movements	Favorable movements	Unfavorable movements
March 31, 2025				
<u>Assets</u>				
Financial assets at fair value through profit or loss	\$ 58,762	(\$ 55,564)	\$ -	\$ -
Derivative instruments	32,971	(32,971)	-	-
Financial assets at fair value through other comprehensive income	-	-	326,845	(282,375)
Other financial assets- purchase of claim receivable	68,114	(68,114)	-	-
<u>Liabilities</u>				
Financial liabilities at fair value through profit or loss	(\$ 11,393)	\$ 11,393	\$ -	\$ -
Derivative instruments and structured products	(55,396)	55,396	-	-
December 31, 2024				
<u>Assets</u>				
Financial assets at fair value through profit or loss	\$ 83,481	(\$ 79,398)	\$ -	\$ -
Derivative instruments	40,307	(40,307)	-	-
Financial assets at fair value through other comprehensive income	-	-	199,665	(428,660)
Other financial assets- purchase of claim receivable	65,549	(65,549)	-	-
<u>Liabilities</u>				
Financial liabilities at fair value through profit or loss	(\$ 25,009)	\$ 25,009	\$ -	\$ -
Derivative instruments and structured products	(44,397)	44,397	-	-

Items	Change in fair value recognised in current profit and loss		Change in fair value recognised in other comprehensive income	
	Favorable movements	Unfavorable movements	Favorable movements	Unfavorable movements
March 31, 2024				
<u>Assets</u>				
Financial assets at fair value through profit or loss	\$ 86,862	(\$ 83,830)	\$ -	\$ -
Derivative instruments	13,355	(13,355)	-	-
Financial assets at fair value through other comprehensive income	-	-	480,120	(374,893)
Other financial assets- purchase of claim receivable	78,186	(78,186)	-	-
<u>Liabilities</u>				
Financial liabilities at fair value through profit or loss	(\$ 39,249)	\$ 39,249	\$ -	\$ -
Derivative instruments and structured products	(62,458)	62,458	-	-

Favorable and unfavorable movements of the Yuanta Group refer to the favorable and unfavorable movements of fair value. Movements in fair value are derived from financial valuation techniques on different unobservable valuation parameters. If the fair value of financial instruments is affected by more than one input, the above table will only reflect the impact resulting from changes in the single input without considering the correlations and variability between inputs.

(G) The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

March 31, 2025	Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value
Financial assets at fair value through profit or loss				
Equity instruments \$ 5,270,830	1.Market method	Discount for marketability	<=40%	The higher the discount for marketability, the lower the fair value
	2.Income method			
	3.Equity Model	Discount rate	11.91%~12.27%	The higher the discount rate, the lower the fair value
	by L. Anderson and D. Buffum	Stock price volatility	13.61%~59.71%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
	4.Discounted Cash Flow			
		Credit Spread	5.39%~75.73%	The higher the credit spread, the lower the fair value
		Recovery rate	20.00%~20.00%	The higher the recovery rate, the higher the fair value

March 31, 2025		Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value
Debt instruments	\$ 247,084	1.Hybrid Model 2.Discounted cash flow	Stock price volatility	54.94%~54.94%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
			Credit Spread	75.68%~75.68%	The higher the credit spread, the lower the fair value
			Recovery rate	20.00%~20.00%	The higher the recovery rate, the higher the fair value
			Discount rate	1.34%~5.91%	The higher the discount rate, the lower the fair value
Derivative instruments (including futures and options trade in futures market)	1,427,951	1.Option Model 2.FDM 3.Monte Carlo Simulation	Stock price volatility	17.15%~25.93%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
			Correlation coefficient	0.15~0.98	The higher the correlation coefficient, the higher the fair value
			Probability of Default (PD)	0.03%~100%	The higher the default rate, the lower the fair value
			Recovery rate	0.55~0.55	The higher the recovery rate, the higher the fair value
Others	5,000,913	1.Net asset value 2.Option Model 3.FDM 4.Monte Carlo Simulation	Discount for marketability	<=10%	The higher the discount for marketability, the lower the fair value
			Stock price volatility	17.15%~25.93%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
			Correlation coefficient	0.15~0.98	The higher the correlation coefficient, the higher the fair value
			Probability of Default (PD)	0.03%~100%	The higher the default rate, the lower the fair value
			Recovery rate	0.55~0.55	The higher the recovery rate, the higher the fair value
Other financial assets					
Purchase of claim receivable	1,704,285	Recoverable amount	Contact rate	7.36%~37.58%	The higher the contact rate, the higher the fair value
			Payment rate	5.46%~35.81%	The higher the payment rate, the higher the fair value
			Discount rate	7.99%~42.07%	The higher the discount rate, the lower the fair value
Financial assets at fair value through other comprehensive income					
Equity instruments	38,729,032	1.Market method 2.Residual income valuation model 3.Discounted cash flow	Discount for marketability	<=40%	The higher the discount for marketability, the lower the fair value
			Expected growth rate	0%~1%	The higher the growth rate, the higher the fair value
			Discount rate	16.54%~16.54%	The higher the discount rate, the lower the fair value

March 31, 2025		Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value
Financial liabilities at fair value through profit or loss					
Derivative instruments and structured products (including futures and options trade in futures market)	\$ 58,745,716	1.FDM 2.Option Model 3.IR Model 4.Hybrid Model 5.Monte Carlo Simulation	Stock price volatility	17.15%~25.93%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both. The higher the correlation coefficient, the higher the fair value The higher the default rate, the lower the fair value The higher the recovery rate, the higher the fair value
			Correlation coefficient	0.15~0.98	
			Probability of Default (PD)	0.03%~100%	
			Recovery rate	0.55~0.55	
December 31, 2024		Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value
Financial assets at fair value through profit or loss					
Equity instruments	\$ 4,642,974	1.Market method 2.Income method 3.Equity Model by L. Anderson and D. Buffum 4.Discounted Cash Flow	Discount for marketability	<=40%	The higher the discount for marketability, the lower the fair value The higher the discount rate, the lower the fair value The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both. The higher the credit spread, the lower the fair value The higher the recovery rate, the higher the fair value
			Discount rate	11.59%~12.26%	
			Stock price volatility	15.67%~72.97%	
			Credit Spread	5.39%~75.73%	
			Recovery rate	20.00%~20.00%	
Debt instruments	243,118	1.Hybrid Model 2.Discounted cash flow	Stock price volatility	51.79%~53.79%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both. The higher the credit spread, the lower the fair value The higher the recovery rate, the higher the fair value The higher the discount rate, the lower the fair value
			Credit Spread	75.67%~75.69%	
			Recovery rate	20.00%~20.00%	
			Discount rate	0.16%~3.04%	
Derivative instruments (including futures and options trade in futures market)	1,570,547	1.Option Model 2.FDM 3.Monte Carlo Simulation	Stock price volatility	17.27%~25.73%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both. The higher the correlation coefficient, the higher the fair value The higher the default rate, the lower the fair value The higher the recovery rate, the higher the fair value
			Correlation coefficient	0.15~0.98	
			Probability of Default (PD)	0.03%~100%	
			Recovery rate	0.55~0.55	
Others	5,385,080	1.Net asset value 2.Option Model 3.FDM 4.Monte Carlo Simulation	Discount for marketability	<=10%	The higher the discount for marketability, the lower the fair value The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both. The higher the correlation coefficient, the higher the fair value The higher the default rate, the lower the fair value The higher the recovery rate, the higher the fair value
			Stock price volatility	17.27%~25.73%	
			Correlation coefficient	0.15~0.98	
			Probability of Default (PD)	0.03%~100%	
			Recovery rate	0.55~0.55	

December 31, 2024		Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value	
Other financial assets						
Purchase of claim receivable	\$ 1,712,511	Recoverable amount	Contact rate	7.40%~37.18%	The higher the contact rate, the higher the fair value	
			Payment rate	5.67%~34.95%	The higher the payment rate, the higher the fair value	
			Discount rate	7.41%~40.76%	The higher the discount rate, the lower the fair value	
Financial assets at fair value through other comprehensive income						
Equity instruments	39,116,531	1.Market method	Discount for marketability	<=40%	The higher the discount for marketability, the lower the fair value	
		2.Residual income valuation model	Expected growth rate	0%~1%	The higher the growth rate, the higher the fair value	
		3.Discounted cash flow	Discount rate	15.31%~15.31%	The higher the discount rate, the lower the fair value	
Financial liabilities at fair value through profit or loss						
Derivative instruments and structured products (including futures and options trade in futures market)	61,008,608	1.FDM 2.Option Model 3.IR Model 4.Hybrid Model 5.Monte Carlo Simulation	Stock price volatility	17.15%~25.93%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both. The higher the correlation coefficient, the higher the fair value	
			Correlation coefficient	0.15~0.98		
			Probability of Default (PD)	0.03%~100%		
			Recovery rate	0.55~0.55		
March 31, 2024		Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value	
Financial assets at fair value through profit or loss						
Equity instruments	\$ 2,439,180	1.Market method	Discount for marketability	<=40%	The higher the discount for marketability, the lower the fair value	
		2.Income method				
		3.Equity Model by L. Anderson and D. Buffum	Discount rate	12.83%~13.84%	The higher the discount rate, the lower the fair value	
		4.Discounted Cash Flow	Stock price volatility	24.92%~90.66%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.	
			Credit Spread	5.77%~75.73%		
		Recovery rate	20.00%~20.00%	The higher the recovery rate, the higher the fair value		
Debt instruments	241,842	1.Hybrid Model 2.Discounted cash flow	Stock price volatility	62.58%~64.58%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.	
			Credit Spread	77.67%~77.69%		The higher the credit spread, the lower the fair value
			Recovery rate	20.00%~20.00%		The higher the recovery rate, the higher the fair value
		Discount rate	1.44%~6.86%	The higher the discount rate, the lower the fair value		

March 31, 2024		Valuation technique	Significant unobservable input	Range	Relationship of inputs to fair value
Financial assets at fair value through profit or loss					
Derivative instruments (including futures and options trade in futures market)	\$ 2,342,947	1.Option Model 2.FDM 3.Monte Carlo Simulation	Stock price volatility	17.59%~25.24%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
			Correlation coefficient	0.15~0.97	The higher the correlation coefficient, the higher the fair value
			Probability of Default (PD)	0.03%~100%	The higher the default rate, the lower the fair value
			Recovery rate	0.55~0.55	The higher the recovery rate, the higher the fair value
Others	4,046,197	1.Net asset value 2.Option Model 3.FDM 4.Monte Carlo Simulation	Discount for marketability	<=10%	The higher the discount for marketability, the lower the fair value
			Stock price volatility	17.59%~25.24%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
			Correlation coefficient	0.15~0.97	The higher the correlation coefficient, the higher the fair value
			Probability of Default (PD)	0.03%~100%	The higher the default rate, the lower the fair value
			Recovery rate	0.55~0.55	The higher the recovery rate, the higher the fair value
Other financial assets					
Purchase of claim receivable	1,727,831	Recoverable amount	Contact rate	5.81%~38.99%	The higher the contact rate, the higher the fair value
			Payment rate	4.53%~34.91%	The higher the payment rate, the higher the fair value
			Discount rate	6.52%~41.12%	The higher the discount rate, the lower the fair value
Financial assets at fair value through other comprehensive income					
Equity instruments	35,050,020	1.Market method 2.Residual income valuation model 3.Discounted cash flow	Discount for marketability	<=40%	The higher the discount for marketability, the lower the fair value
			Expected growth rate	0%~1%	The higher the growth rate, the higher the fair value
			Discount rate	12.27%~12.27%	The higher the discount rate, the lower the fair value
Financial liabilities at fair value through profit or loss					
Derivative instruments and structured products (including futures and options trade in futures market)	54,783,900	1.FDM 2.Option Model 3.IR Model 4.Hybrid Model 5.Monte Carlo Simulation	Stock price volatility	0.41%~76.86%	The relationship of volatility degree and fair value will be different with the changes of term structure and characteristic and the degree of in or out-of-money in the duration or knock out event, thus, there was no consistency between both.
			Correlation coefficient	0.15~0.97	The higher the correlation coefficient, the higher the fair value
			Probability of Default (PD)	0.03%~100%	The higher the default rate, the lower the fair value
			Recovery rate	0.55~0.55	The higher the recovery rate, the higher the fair value

(H) Valuation procedure of financial instruments classified into Level 3

The Yuanta Group established the unobservable inputs by taking into account all information in relation to market participants assumption which is reasonably available to meet the purpose of fair value measurement, and analyzed changes in fair value measurement periodically in accordance with the internal valuation management policy and procedure to ensure that valuation procedure and results meet International Accounting Standards.

C. Financial instruments not measured at fair value

(A) Fair value information:

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

March 31, 2025					
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
<u>Financial assets</u>					
Investments in debt instruments at amortised cost (Notes 1 and 2)	\$ 446,688,716	\$ 377,633,635	\$ 39,911,744	\$ 337,448,628	\$ 273,263
<u>Financial liabilities</u>					
Bonds payable	116,224,527	114,372,386	-	114,372,386	-
December 31, 2024					
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
<u>Financial assets</u>					
Investments in debt instruments at amortised cost (Notes 1 and 2)	\$ 442,380,726	\$ 370,283,890	\$ 39,105,464	\$ 330,974,570	\$ 203,856
<u>Financial liabilities</u>					
Bonds payable	111,032,794	108,353,314	-	108,353,314	-
March 31, 2024					
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
<u>Financial assets</u>					
Investments in debt instruments at amortised cost (Notes 1 and 2)	\$ 418,231,353	\$ 358,588,130	\$ 20,758,328	\$ 337,819,592	\$ 10,210
<u>Financial liabilities</u>					
Bonds payable	108,694,092	106,882,245	-	106,882,245	-

Note 1: Including the statutory deposits of \$4,080,200, \$4,080,200 and \$3,560,400, respectively, of Yuanta Life of the Yuanta Group as of March 31, 2025, December 31, 2024 and March 31, 2024.

Note 2: The government bonds, corporate bonds, and bank debentures which are classified as debt instruments without active market.

(B) Financial valuation technique:

The assumptions and methods used to estimate the financial instruments not measured by fair value:

- a. The financial instruments such as cash and cash equivalents, due from Central Bank and call loans to other banks, investments in bills and bonds under resale agreements, receivables - net, other financial assets - net (not including debt instruments without active market), refundable deposits, due to Central Bank and other banks, payables, short-term borrowings and deposits received. As the short maturities or future payment or receipt is close to the carrying amount, the carrying amount at the consolidated balance sheet date is used to estimate the fair value.
- b. Bills discounted and loans (including non-performing loans): The effective interest rates of loans are generally based on the benchmark interest rate plus or minus certain adjustment (equivalent to floating rate) to reflect the market interest rate. As a result, it is reasonable to assume that the carrying amount, after adjustments of estimated recoverability, approximates the fair value. Fair values for long-term loans with fixed interest rates shall be estimated using their discounted values of expected future cash flows. However, as such loans account for only a small portion of all loans, book value was used to estimate the fair value.
- c. Investments in debt instruments at amortised cost: When there is a quoted market price available in an active market, the fair value is determined using the market price. If there is no quoted market price for reference, a valuation technique or quoted price offered by the counterparties will be adopted to measure the fair value.
- d. Deposits and remittances: The duration between the commencement date and maturity date for deposits and remittances are usually within one year. As a result, the carrying amount is a reasonable basis to estimate the fair value. The fair value of long-term fixed rate deposits should be estimated by discounting expected future cash flows; however, since the duration between the commencement date and the maturity date is within three years, it is reasonable to use the carrying amount to estimate the fair value.
- e. Bonds payable: The coupon rate for bank debentures issued by the Yuanta Group is approximate to the market interest rate. Thus, the present value of its expected future cash flows for estimating fair value is approximate to carrying value.

(3) Management objective and policy for financial risk

A. Risk management policy and structural organization

- (A) The Yuanta Group's risk management organization structure includes the Board of Directors, the Risk Management Committee, senior management, and the three lines of defense in risk management. The Board of Directors is the highest decision-making unit for risk management. Its primary responsibilities include approving the Yuanta Group's risk management policy, important risk management systems, approving annual risk limits, as well as supervising the enforcement of the risk management system. The Risk Management Committee should assist the Board of Directors in overseeing the operations related to risk management involving main responsibilities such as reviewing risk management policies and systems, evaluating annual risk limits and monitoring indicator thresholds, examining reports on the implementation of risk management, overseeing the management of existing or potential risks within the company, and assisting the Board of Directors in supervising the

execution of risk management decisions. Senior management should examine risks involved in operating activities and ensure the Yuanta Group's risk management system can thoroughly and effectively control related risks. The Risk Management Department is an independent department subordinated under the Board of Directors. The Risk Management Department's primary responsibilities include developing the risk management system, establishing a method to effectively measure risk, establishing the risk management system, monitoring and analyzing risk and alerting and reporting significant risks in a timely manner. The Legal Compliance department should implement legal compliance risk management. It should ensure that all businesses and management regulations are updated in time in accordance with the relevant laws and regulations, supervise Legal Compliance Management of all units to carry out introduction, establishment and implement of related internal measurements, as well as assist in evaluating possible legal compliance risks that all business units may be involved with. The Legal Department should implement legal risk management. It should assist in evaluating possible legal risk that business units, legal documents and contracts may be involved with. The Information Department's primary responsibilities are to implement information security risk control and assist in preventing damage to the related information system and impact on information security risk of normal operations caused by external deliberate cyber-attack or internal improper use, leakage, tampering and destruction of information assets.

(B) Risk management policy

In order to establish the Yuanta Group's risk management standard, ensuring the completeness, effectiveness and reasonableness of risk management, the Risk Management Policy was devised to act as the highest guiding principle for the Yuanta Group's risk management. All risk management systems should comply with the risk management policy and consider the attributes of all risk and its impact degree on the Yuanta Group's operating stability capital soundness to respectively establish appropriate risk management systems.

The Yuanta Group's risk management system has covered the Yuanta Group's main operational risks, including financial risks (such as market risk, credit risk, market liquidity risk, funding liquidity risk, asset-liability matching risk, large exposure concentration risk, insurance risk and operational risk), business operational risk, legal compliance risk, and climate change risk.

Each subsidiary has established appropriate risk management policy which aligns with its business portfolio, operating scale and capital scale, and the Yuanta Group consistently reviews the risk management policies of each subsidiary to ensure they can effectively manage the various types of risks they undertake.

B. Methods for risks measurement and controlling and exposure quantitative information

(A) Credit risk

a. Source and definition of credit risk

Credit risks occur when the bond issuer, borrower or counterparty fails to fulfil its obligation and results in a loss of default. Credit risk may happen due to accounts on and off the balance sheet. For accounts on the balance sheet, credit risk exposure of the Yuanta Group mainly comprises of bills discounted and loans and credit card business, debt instrument and derivatives and call loans from banks, etc. Off-balance-sheet accounts include financial guarantee, acceptance bill, letter of credit and loan commitments that could give rise to credit risk exposure to the Yuanta Group.

b. Principle of credit risk management

In order to effectively consolidate credit distribution and control change in credit exposure, except for establishment of internal credit rating system and implementation of credit risk rating system, the Yuanta Group also establishes credit pre-warning program, carries out escalation procedures and effectively improves the time efficiency of credit incidence. Secondly, to benefit the control of credit risk concentration, the Yuanta Group has developed information system for significant amount exposure, which covers credit risks of credit and investment transactions, cross-analyses and cross-consolidates by issuer and trading counterparty and monitors overall credit exposure. In addition, the Yuanta Group also conducts research and development of various credit risk model to strengthen quantitative mechanism of the Yuanta Group's credit rating. As such, the credit limits of the subsidiaries can be dynamically and reasonably allocated and transferred according to different business risks and asset characteristics.

The measurement of credit risks, risk limits, limit exceeding response and exception regulation should be treated in compliance with related credit risk regulations. Business units, before the underwriting of a transaction, should assess internal credit rating, credit limit and current limit usage ratio of a company upon the receipt of executed transaction.

c. Methods used in credit risk management

Procedures and methods used in credit risk management for the core businesses of the Yuanta Group are as follows:

(a) Credit business (including loan commitment and guarantees)

Credit assets are classified into five types. Other than normal credit assets shall be classified as Category One, the remaining non-performing loans are assessed based on the collateral provided and the time period of overdue payment as follows: Category Two for assets requiring special mention. Category Three for assets deemed recoverable. Category Four for assets that are doubtful. Category Five for assets that are not recoverable.

In response to the characteristics and scale of business, the Yuanta Group sets up credit quality rating for risk management purposes (such as implementing internal evaluation model of credit risk, setting up credit rating table or other relevant regulations).

The Yuanta Group, mainly based on the statistics and professional judgement of experts and consideration of client information, developed a business credit rating model for the purpose of evaluating the credit risk of corporate clients. The model is regularly reviewed to check if the calculation result is consistent with the actual situation. And adjustment on various inputs should be calibrated to optimize the calculation result.

Credit rating of corporate finance is categorised into 11 levels upon underwriting according to the risks assessment on each credit extension case. When a loan is granted, in addition to the credit quality of the client, fund purpose, repayment

source, protection of claims and credit prediction should be considered, credit risk by credit account and facility should also be respectively assessed and rated based on the corporate or consumer risk rating referencing standards.

Credit risk rating of the consumer finance is categorised by client superiority, client profession and the rating of collateral threshold.

(b) Debt instruments investment and derivatives

The Yuanta Group manages the credit risk of debt instruments through consolidating external credit rating and internal credit rating model to establish internal credit rating system and sets up credit limits for issuers and counterparties accordingly. Credit risk exposure of related business is consolidated for calculation to ensure that the overall credit risks are in compliance with limits as approved by the Yuanta Group. In addition to the establishment of credit risk management and procedures, the credit risk model is also used to quantify credit risk so that credit risk can be reasonably and effectively controlled and evaluated, so the overall credit risk will be within reasonable bearable capacity of the Yuanta Group's capital.

(c) Margin purchase and short sale

Other than the compliance with regulations governing the margin sale and short sale business from SEC and the decreased ratio or allocated securities for warning of abnormal individual stock as defined by OTC, the Yuanta Group also sets up risk management structure such as quota allocation, pre-warning indicators and process standards and credit diversification standards with specific associate being responsible for related risk control. In addition, the comprehensively computerized risk information system can help assist with enhancing the pre-warning function of margin sale and short sale credit so that awareness of market movement at an early stage may be achieved.

d. Analysis on credit quality and overdue impairment of financial assets held by the Yuanta Group

(a) Credit risk rating is categorised into Excellent, Acceptable, Weak, and Credit-impaired, and the definitions are illustrated below:

- I. Excellent: This level shows that the counterparty or the underlying asset is equipped with strong capability of fulfilling financial commitments, even under significantly uncertain or adverse conditions.
- II. Acceptable: This level shows that the counterparty's or the underlying asset's capability of fulfilling financial commitments is weak. Any adverse operation, financial or economic conditions will reduce its capability.
- III. Weak: This level shows that the counterparty's or the underlying asset's capability of fulfilling financial commitments is extremely low. The counterparty is able to fulfill financial commitments only when the operating circumstances and its financial condition are favorable.
- IV. Credit-impaired: This level shows that the financial asset has been impaired in the credit risk since initial recognition.

The comparison between internal credit risk ratings and external credit ratings is provided below. However, these two credit risk ratings do not have any direct relation. The comparison chart is just for disclosing approximate level of credit risk ratings.

Credit quality	Corporate finance	Consumer finance	Debt instruments and others	
	Internal and external credit rating	Credit rating	Taiwan Ratings	Standard & Poor's Ratings
Excellent	Level 1~6	Excellent	twAAA ~ twBBB-	AAA ~ BBB-
Acceptable	Level 7~8	Acceptable	twBB+ ~ twBB	BB+ ~ BB
Weak	Level 9~11	Weak	twBB- ~ twC	BB- ~ C
Credit impaired	Level D	Credit impairment	Credit impairment	Credit impairment

(b) Expected credit losses calculation

Impairment assessment is based on the calculation of expected credit losses, taking into account reasonable and supportable information about past events, current conditions and forecasts of future economic conditions, which is available without undue cost or effort, including forecastable information. The Yuanta Group determines at the balance sheet date whether there has been a significant increase in credit risk since initial recognition or whether credit impairment has occurred, and recognises expected credit losses according to which stage the asset belongs: no significant increase in credit risk or low credit risk at balance sheet date (Stage 1), significant increase in credit risk (Stage 2), and credit-impaired (Stage 3). 12-month expected credit losses are recognised for assets in Stage 1, and lifetime expected credit losses are recognised for assets in Stage 2 and Stage 3.

The definition of and expected credit losses recognised for each stage are as follows:

	Stage 1	Stage 2	Stage 3
Definition	Financial assets with no significant increase in credit risk since initial recognition or low credit risk on balance sheet date	Financial assets with significant increase in credit risk since initial recognition	Financial assets that became credit-impaired after initial recognition
Recognition of expected credit losses	12-month expected credit losses are recognized	Lifetime expected credit losses are recognized	Lifetime expected credit losses are recognized

The Yuanta Group uses the following key judgements and assumptions when estimating expected credit losses in accordance with IFRS 9:

I. Determining whether there has been a significant increase in credit risk since initial recognition.

At every balance sheet date, the Yuanta Group and its subsidiaries assess the change in default risk over the lifetime of each financial asset to determine whether there has been a significant increase in credit risk since initial recognition.

(I) Credit business

The Yuanta Group considers reasonable and supportable information (including forecastable information) when determining whether there has been significant increase in credit risk. The main indicators taken into account

are as follows:

- i. The borrower is over 30 days past due.
- ii. Significant deterioration in credit quality and placed on the Yuanta Group's warning list.
- iii. Deterioration in credit rating:
Credit rating: The Yuanta Group's internal credit rating of the asset is equivalent to a non-investment grade rating by an external agency, and the rating has dropped by more than two scales since initial recognition.
- iv. Records of bad credit are confirmed after assessment.

(II) Investments in debt instruments

At the balance sheet date, a debt instrument is considered to have significant increase in credit risk when the internal credit ratings of the credit reference subject are of non-investment grade and any one of the following conditions is met:

- i. The internal ratings of the credit reference subject has dropped by more than one scale since initial recognition.
- ii. The implied credit spread of the debt instrument has increased by a certain number of basis points since initial recognition.

(III) Other financial assets

Except for credit business and debt instruments investment, the criteria that the Yuanta Group uses to determine that there has a significant increase in credit risk at balance sheet date is as follows:

- i. Guarantee deposits: At the balance sheet date, the deposit has not been returned at maturity, and the number of past-due days is lower than the terms recorded in the contract, unless the contractual terms specify it.
- ii. Call loans to (from) banks and due from the Central Bank, banks overdrafts, bills with a reverse repo and bond, commercial paper and time deposit and its interest receivable: At the balance sheet date, the date that the Yuanta Group received the payment from counterparties is over the collection date, unless the contractual terms specify it.
- iii. Remaining receivables: At the balance sheet date, the number of past-due days is over the days recorded in the contract, receivables have been transferred to overdue receivables or have been provided the bad debt expense, or the number of past-due days is not over the days recorded in the contract but it meets the terms of default.

II. Definitions of financial assets in default and credit-impaired financial assets

According to the definition stated in IFRS 9, a financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

(I) Credit business

- i. Principal or interest payments over 3 months (90 days) past due, or the bank has begun collection procedures or liquidation of collateral.
- ii. New payment schedule is negotiated so that loan is not classified as non-performing.
- iii. Non-performing loans in negotiation according to the rules of the Debt Negotiation Mechanism issued by the Bankers Association in 2006 (including pre-mediation).

- iv. Loans that have gone through pre-mediation and have signed agreements in accordance with the Consumer Debt Clearance Act (excluding secured loans where the original terms of the loans are enforced).
 - v. Cases where the court has initiated reorganization or liquidation proceedings.
 - vi. Declaration of bankruptcy in court.
 - vii. Reclassified as non-accrual.
 - viii. Special criterion for credit card products: credit card accounts closed by the issuer.
 - ix. Debtor's loans from other banking institutions have been recognised as non-performing, and reclassified as non-accrual or written off as bad debt.
 - x. Debtor has filed for bankruptcy, reorganization, or other debt clearance proceedings.
 - xi. Debtor renews, extends the length of, and negotiates new payment terms on the loan in accordance with the Bankers Association Self-regulatory Rules for Debt Workouts.
 - xii. Non-performing loans where a payment installment plan has been negotiated.
 - xiii. Loans classified as "in default" according to the Yuanta Group's internal credit rating model.
- (II) Investments in debt instruments
- An investment in a debt instrument by the Yuanta Group is considered credit-impaired if any of the following conditions apply:
- i. Both internal and external credit ratings of the instrument are "in default."
 - ii. Principal or interest payments are not made in accordance with the agreement.
 - iii. Bankruptcy, reorganization, or other debt clearance proceedings has been filed.
 - iv. Other breaches of contract by the debtor as assessed on a case-by-case basis.
- (III) Other financial assets
- i. Guarantee deposits: At the balance sheet date, the deposit has not been returned at maturity, and the number of past-due days is in line with the days recorded in the contract.
 - ii. Call loans to (from) banks and due from the Central Bank, banks overdrafts, bills with a reverse repo and bond, commercial paper and time deposit and its interest receivable: At the balance sheet date, the date that the Yuanta Group received the payment from counterparties is over the collection date, unless the contractual terms specify it.
 - iii. Remaining receivables: At the balance sheet date, the number of past-due days is over the days recorded in the contract, and receivables have been transferred to overdue receivables or have been provided the bad debt expense.
- (IV) Definition of default
- When assessing whether the borrower is in default, the Yuanta Group selects among the multiple loans held by the borrower the one with the lowest credit quality. The borrower is considered in default if the principal and interest payments on this selected loan is over 90 days past due or if the selected loan is reclassified as non-accrual or bad debt during the observation period.

III. Write off policy

If any of the following conditions apply, the Yuanta Group writes off its non-performing and non-accrual loans as bad debt, less the estimated recoverable amount:

- (I) The loan cannot be fully or partially recovered due to the dissolution of, disappearance of, settlement with, or declaration of bankruptcy by the debtor.
- (II) The collateral and assets of the primary and secondary debtors cannot be used to recover the loan due to low appraisal value, liquidity preference, or high administrative costs associated with seizure and liquidation.
- (III) The collateral and assets of the primary and secondary debtors could not be auctioned off after multiple attempts.
- (IV) The non-performing and non-accrual loans are two years past due, and could not be recovered from collection procedures.

IV. Measurement of expected credit losses

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

(I) Credit business

i. Probability of default

The estimation of PD is based on the product type and internal credit ratings of the Yuanta Group, with the one-year PD and multi-year PD estimated separately.

- (i) One-year PD: Calculate the actual one-year PD from historical data and use it to estimate the one-year PD parameter.
- (ii) Multi-year PD: The multi-year PD is estimated using historical data on annual marginal default rates. Applying the multi-year PD to each loan requires selecting the corresponding lifetime. The lifetime of the loan is estimated based on the length of the remaining contract.

ii. Loss given default

Loans are grouped according to type (corporate or consumer) and whether they are secured with collateral, and the LGD of each group is calculated based on historical recovery experience.

iii. Exposure at default (EAD)

- (i) On balance sheet—Loans and loan receivables: calculated from credit balance.
- (ii) Off balance sheet—Loan commitments and financial guarantees: off balance sheet figures multiplied by the credit conversion factor (CCF). The CCF is estimated according to the rules described in the “Calculation Method of Equity Capital and Risky Assets and Accompanying Forms—Credit Risk Standard Rules.”

(II) Investments in debt instruments

- i. Probability of default: Calculated based on the internal credit ratings of the credit reference subject determined using external credit rating which has taken into consideration the forecast ability, such as macroeconomics, incorporating default rates published by external credit rating agencies.

- ii. Loss given default: Calculated based on the collateral and order of compensation of the debt instrument, incorporating the average recovery rate disclosed by external credit rating agencies.
 - iii. Exposure at default: Total carrying amount, including interest receivable. Total carrying amount is the amortised cost of the financial asset before any adjustment to the loss allowance.
- V. Consideration of forecastable information

The Yuanta Group incorporates forecastable information when determining whether there has been a significant increase in credit risk in relation to the credit reference subject since initial recognition and measuring expected credit losses.

 - (I) For determining significant increase in credit risk
 - i. The Yuanta Group's credit approval process includes evaluation of forecastable information such as business potential, financial condition, industry outlook, loan collateral, and ability to repay.
 - ii. Identify customers with potential risk using the early warning list of the Yuanta Group. The early warning system of the Yuanta Group involves the assessment of the credit risk of the customer by reviewing the following five factors: management, financial statements, cash flows, source of repayment, and past performance.
 - (II) For measuring expected credit losses

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

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

The Yuanta Group adopts a series of policies and measures to mitigate credit risk in relation to credit extension business. Amongst those, requesting borrowers to provide collateral is one of the most usual means. The Yuanta Group has specific criteria for acceptable collateral and collateral valuation, management and disposing procedures regarding the collateral valuation management, collateral assessment for credit facility in order to protect the credit right. In addition, protection of creditor's right, collateral terms and offsetting terms are all addressed in the credit extension contract in case of any occurrence of credit event, of which the amount may be deductible, loan repayment schedule may be shortened or deemed as matured, or various types of deposits can be used to offset its liabilities to mitigate credit risks.

(b) Credit risk limit and credit risk concentration control

The Yuanta Group controls the concentration risk of various assets in order to avoid high risk concentration. The Yuanta Group has set up credit extension limits for a single counterparty or a single group, and set up investment standards and risk controlling regulations for stock investment for a single person (entity) or affiliated enterprises' (group) various investment limit. In addition, in order to control concentration risk of various assets, the Yuanta Group has also set up credit limits based on the industry, enterprise of group, country, pledged stocks for credit extension and monitored risk concentration of each asset. Through the system consolidation, single counterparty, group's enterprises, affiliated enterprise, industry, nationality, ultimate risk and various credit risk concentration can be monitored.

(c) Net-settled general agreement

The transactions of the Yuanta Group are usually gross-settled. However, net-settled agreements are signed with certain counterparties to further mitigate credit risk in case of any default and all transactions shall be terminated with the counterparties and settled by net amount.

(d) Others

The Yuanta Group regularly assesses the credit status in relation to the issuers or the counterparties and hedges or mitigates its credit risks through the following procedures:

- I. Additional credit exposure limit;
- II. Credit limits reduction;
- III. Hedging through credit derivatives;
- IV. Credit enhancement, such as guarantee from qualifying bank or obtaining collateral.

f. Maximum risk exposure of the Yuanta Group

The maximum risk exposure of assets on the consolidated balance sheet, without consideration of the collateral or other credit enhancements, is equivalent to the carrying amount. Please see Note 9(8) for the maximum credit risk exposure of the consolidated balance sheet.

The management of the Yuanta Group believes that through a series of stringent evaluation procedures and follow-up reviews, credit risk exposure off the balance sheet of the Yuanta Group can be minimized and continuously controlled. The total carrying value of the Yuanta Group's financial assets with the maximum credit risk exposed is as follows:

Bills discounted and loans

	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing /Non-accrual Loans	Total
March 31, 2025					
Credit ratings					
Internal ratings — excellent	\$ 1,032,452,480	\$ 1,791,833	\$ -	\$ -	\$ 1,034,244,313
Internal ratings — acceptable	238,104,576	1,612,177	-	-	239,716,753
Internal ratings — weak	56,227,322	1,881,947	-	-	58,109,269
Internal ratings — not rated	6,547,827	1,983,171	-	-	8,530,998
Internal ratings — credit impairment	-	62,921	8,991,142	-	9,054,063
The total carrying amount	1,333,332,205	7,332,049	8,991,142	-	1,349,655,396
Allowance for credit losses	(2,468,721)	(454,601)	(3,273,948)	-	(6,197,270)
Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	(11,933,082)	(11,933,082)
Total (Note)	<u>\$ 1,330,863,484</u>	<u>\$ 6,877,448</u>	<u>\$ 5,717,194</u>	<u>(\$ 11,933,082)</u>	<u>\$ 1,331,525,044</u>

Note: Including interest receivable and temporary payments for others amounting to \$1,830,053. In addition, allowance for doubtful receivables was \$26,470.

Additionally, the total cost amounts of accounts receivable and debt instruments (recorded as “financial assets at fair value through other comprehensive income” and “financial assets measured at amortised cost”) are \$303,425,096 and \$853,086,173, respectively, and 12-month expected credit losses (Stage 1) are recognised for the majority of these items. The internal ratings of these items are all excellent and acceptable.

Bills discounted and loans

	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing /Non-accrual Loans	Total
March 31, 2024					
Credit ratings					
Internal ratings — excellent	\$ 867,127,723	\$ 875,086	\$ -	\$ -	\$ 868,002,809
Internal ratings — acceptable	210,369,204	1,328,869	-	-	211,698,073
Internal ratings — weak	60,111,966	1,986,669	-	-	62,098,635
Internal ratings — not rated	3,655,697	4,077,822	-	-	7,733,519
Internal ratings — credit impairment	-	896,094	6,061,701	-	6,957,795
The total carrying amount	1,141,264,590	9,164,540	6,061,701	-	1,156,490,831
Allowance for credit losses (	2,175,430)	(760,902)	(2,556,530)	-	(5,492,862)
Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/ Non-accrual Loans	-	-	-	(10,156,482)	(10,156,482)
Total (Note)	\$ 1,139,089,160	\$ 8,403,638	\$ 3,505,171	(\$ 10,156,482)	\$ 1,140,841,487

Note: Including interest receivable and temporary payments for others amounting to \$1,607,611. In addition, allowance for doubtful receivables was \$26,369.

Additionally, the total cost amounts of accounts receivable and debt instruments (recorded as “financial assets at fair value through other comprehensive income” and “financial assets measured at amortised cost”) are \$249,030,425 and \$823,619,964, respectively, and 12-month expected credit losses (Stage 1) are recognised for the majority of these items. The internal ratings of these items are all excellent and acceptable.

The financial impact related to maximum amount exposed to credit risk arises from collaterals pledged for assets on the balance sheets and items off the balance sheets of Yuanta Bank and master netting arrangements. The table summarizes the relevant information:

March 31, 2025	Collateral (Note)	Net-settled general agreement	Total
<u>For on-balance sheet accounts</u>			
Receivables-other	\$ 13,811	\$ -	\$ 13,811
Bills discounted and loans	953,209,371	-	953,209,371
Financial assets at fair value through profit or loss	614,145	1,771,778	2,385,923
<u>For off-balance sheet accounts</u>			
Unused loan commitments	3,156,039	-	3,156,039
Unused credit commitment	159,239	-	159,239
Guarantees (including for non-performing loans)	4,250,990	-	4,250,990

December 31, 2024	Collateral (Note)	Net-settled general agreement	Total
<u>For on-balance sheet accounts</u>			
Receivables-other	\$ 12,199	\$ -	\$ 12,199
Bills discounted and loans	928,891,727	-	928,891,727
Financial assets at fair value through profit or loss	348,134	2,660,210	3,008,344
<u>For off-balance sheet accounts</u>			
Unused loan commitments	3,853,283	-	3,853,283
Unused credit commitment	157,648	-	157,648
Guarantees (including for non-performing loans)	3,699,964	-	3,699,964

March 31, 2024	Collateral (Note)	Net-settled general agreement	Total
<u>For on-balance sheet accounts</u>			
Receivables-other	\$ 16,889	\$ -	\$ 16,889
Bills discounted and loans	814,224,577	-	814,224,577
Financial assets at fair value through profit or loss	213,440	1,651,991	1,865,431
<u>For off-balance sheet accounts</u>			
Unused loan commitments	4,096,891	-	4,096,891
Unused credit commitment	74,178	-	74,178
Guarantees (including for non-performing loans)	2,543,324	-	2,543,324

Note: The value of collaterals, except for cash items, is at present value, the others are allocated based on amount of loans.

g. Credit risk concentration

The credit risks are deemed significantly concentrated when the financial instrument transactions significantly concentrate on a single person, or when there are multiple trading counterparties engaging in similar business activities with similar economic characteristics making the effects on their abilities of fulfilling the contractual obligation due to economy or other forces similar.

The credit risks of the Yuanta Group concentrate on accounts on and off-balance sheet that occurs through obligation fulfilling or implementation of transactions (either product or

service), or through trans-type exposure portfolio, including cash and cash equivalents, loans, placements and call loan from the banks, securities investment, receivables and derivatives. The Yuanta Group does not significantly carry out transactions with single client or single counterparty, and the credit risk concentration by industry and location are shown as follows:

(a) Industry:

Industry	March 31, 2025		December 31, 2024	
	Amount	%	Amount	%
Privately owned businesses	\$ 980,600,741	27.33	\$ 942,308,150	27.35
Natural person	1,041,372,162	29.03	993,446,727	28.84
Financial institutions	1,003,718,279	27.98	935,174,020	27.15
Governmental institutions	493,119,862	13.74	507,279,639	14.72
Government-owned businesses	45,081,314	1.26	44,239,294	1.28
Others	23,610,775	0.66	22,636,241	0.66
Total	<u>\$ 3,587,503,133</u>	<u>100.00</u>	<u>\$ 3,445,084,071</u>	<u>100.00</u>

Industry	March 31, 2024	
	Amount	%
Privately owned businesses	\$ 907,348,469	27.86
Natural person	880,439,506	27.04
Financial institutions	944,458,789	29.00
Governmental institutions	461,196,485	14.16
Government-owned businesses	46,756,102	1.44
Others	16,237,205	0.50
Total	<u>\$ 3,256,436,556</u>	<u>100.00</u>

(b) Geographic location:

Geography location	March 31, 2025		December 31, 2024	
	Amount	%	Amount	%
Taiwan	\$ 2,593,746,229	72.30	\$ 2,464,970,028	71.55
Asia	536,640,276	14.96	530,675,774	15.41
America	288,113,534	8.03	291,169,342	8.45
Europe	108,962,435	3.04	102,317,183	2.97
Oceania	59,917,739	1.67	55,847,756	1.62
Africa	122,920	-	103,988	-
Total	<u>\$ 3,587,503,133</u>	<u>100.00</u>	<u>\$ 3,445,084,071</u>	<u>100.00</u>

Geography location	March 31, 2024	
	Amount	%
Taiwan	\$ 2,336,613,916	71.75
Asia	525,357,589	16.13
America	269,107,659	8.27
Europe	78,189,808	2.40
Oceania	47,020,967	1.44
Africa	146,617	0.01
Total	<u>\$ 3,256,436,556</u>	<u>100.00</u>

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h. Changes in the Yuanta Group's allowance for credit losses and accumulative impairment

(a) Credit business

For the three months ended March 31, 2025 and 2024, the reconciliation of the balance of allowance for bad debt are as follows:

Bills discounted and loans

	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Impairment recognised in accordance with IFRS 9	Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non- performing /Non-accrual Loans	Total
For the three months ended March 31, 2025						
Beginning balances	\$ 2,341,931	\$ 562,991	\$ 3,065,784	\$ 5,970,706	\$ 11,534,605	\$ 17,505,311
Changes from financial instruments recognised at the beginning:						
-Transferred to lifetime expected credit losses	(4,759)	16,863	(12,104)	-	-	-
-Transferred to credit-impaired financial asset	(5,484)	(119,072)	124,556	-	-	-
-Transferred to 12-month expected credit losses	85,847	(3,011)	(82,836)	-	-	-
-Financial assets derecognised in the current period	(445,050)	(3,302)	(87,449)	(535,801)	-	(535,801)
Impairment allowance for purchased or originated financial assets	581,521	999	24,800	607,320	-	607,320
Differences in impairment provided in accordance with the Regulations Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	-	393,145	393,145
Write-off as bad debt	(9)	(6,124)	(68,160)	(74,293)	-	(74,293)
Change in exchange and others	(88,649)	5,127	291,722	208,200	-	208,200
Ending balances	<u>\$ 2,465,348</u>	<u>\$ 454,471</u>	<u>\$ 3,256,313</u>	<u>\$ 6,176,132</u>	<u>\$ 11,927,750</u>	<u>\$ 18,103,882</u>

					Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non- performing /Non-accrual Loans	
	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Impairment recognised in accordance with IFRS 9		Total
For the three months ended March 31, 2024						
Beginning balances	\$ 2,075,841	\$ 753,959	\$ 2,521,691	\$ 5,351,491	\$ 9,914,633	\$ 15,266,124
Changes from financial instruments recognised at the beginning:						
-Transferred to lifetime expected credit losses	(5,365)	11,954	(6,589)	-	-	-
-Transferred to credit-impaired financial asset	(4,088)	(5,375)	9,463	-	-	-
-Transferred to 12-month expected credit losses	49,882	(5,071)	(44,811)	-	-	-
-Financial assets derecognised in the current period	(408,057)	(182,566)	(84,940)	(675,563)	-	(675,563)
Impairment allowance for purchased or originated financial assets	539,143	4	10,869	550,016	-	550,016
Differences in impairment provided in accordance with the Regulations Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	-	238,322	238,322
Write-off as bad debt	(152)	(672)	(99,246)	(100,070)	-	(100,070)
Change in exchange and others	(76,716)	188,392	232,470	344,146	-	344,146
Ending balances	<u>\$ 2,170,488</u>	<u>\$ 760,625</u>	<u>\$ 2,538,907</u>	<u>\$ 5,470,020</u>	<u>\$ 10,152,955</u>	<u>\$ 15,622,975</u>

For the three months ended March 31, 2025, significant changes in the total carrying amount that affected allowance for credit losses are as follows:

Bills discounted and loans	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Total
Beginning balances	\$ 1,282,295,082	\$ 8,858,130	\$ 7,009,486	\$ 1,298,162,698
Changes from financial instruments recognised at the beginning:				
-Transferred to lifetime expected credit losses	(764,289)	786,734 (	22,445)	-
-Transferred to credit-impaired financial asset	(432,999) (	1,972,563)	2,405,562	-
-Transferred to 12-month expected credit losses	519,359 (	323,239) (	196,120)	-
-Financial assets derecognised in the current period	(313,134,455) (	135,784) (	188,119) (	313,458,358)
Impairment allowance for purchased or originated financial assets	380,517,302	46,599	34,947	380,598,848
Write-off as bad debt	(8)	(6,124) (	68,161) (	74,293)
Change in exchange and others	(17,458,072)	63,840 (	9,320) (	17,403,552)
Ending balances	<u>\$ 1,331,541,920</u>	<u>\$ 7,317,593</u>	<u>\$ 8,965,830</u>	<u>\$ 1,347,825,343</u>

For the three months ended March 31, 2024, significant changes in the total carrying amount that affected allowance for credit losses are as follows:

Bills discounted and loans	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Total
Beginning balances	\$ 1,084,811,880	\$ 11,155,269	\$ 5,848,979	\$ 1,101,816,128
Changes from financial instruments recognised at the beginning:				
-Transferred to lifetime expected credit losses	(824,814)	835,174 (	10,360)	-
-Transferred to credit-impaired financial asset	(223,617) (	313,330)	536,947	-
-Transferred to 12-month expected credit losses	370,813 (	264,490) (	106,323)	-
-Financial assets derecognised in the current period	(285,906,428) (	2,283,104) (	168,068) (	288,357,600)
Impairment allowance for purchased or originated financial assets	356,715,455	1,880	18,797	356,736,132
Write-off as bad debt	(152)	(672) (	99,246) (	100,070)
Change in exchange and others	(15,244,157)	17,578	15,208	15,211,371)
Ending balances	<u>\$ 1,139,698,980</u>	<u>\$ 9,148,305</u>	<u>\$ 6,035,934</u>	<u>\$ 1,154,883,219</u>

(b) Receivables and other financial assets

I. The Yuanta Group applies the simplified approach to estimate expected credit loss for certain accounts receivable (including trading securities receivable and settlement price). Expected credit loss rate is determined by assessing historical information and examining whether a significant changes in past events, current conditions and future economic conditions are incurred. As of March 31, 2025, December 31, 2024 and March 31, 2024, the carrying amount of accounts receivable amounted to \$122,550,412, \$60,728,919 and \$153,290,735, respectively. For the three months ended March 31, 2025 and 2024, movements in relation to the Yuanta group applying the simplified approach to provide loss allowance for accounts receivable, are as follows:

	<u>2025</u>	<u>2024</u>
January 1	(\$ 103)	(\$ 102)
Reversal of (provision for) impairment loss	<u>4</u>	<u>(59)</u>
March 31	<u>(\$ 99)</u>	<u>(\$ 161)</u>

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II. For the three months ended March 31, 2025 and 2024, movements in relation to providing loss allowance for receivables and other financial assets, which are not stated as above accounts receivable, are as follows:

	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Impairment recognised in accordance with IFRS 9	Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non- performing /Non-accrual Loans	Total
For the three months ended March 31, 2025						
The beginning balances	\$ 156,195	\$ 110,352	\$ 2,749,788	\$ 3,016,335	\$ 105,223	\$ 3,121,558
Changes from financial instruments recognised at the beginning:						
-Transferred to lifetime expected credit losses	(43,146)	51,684	(8,538)	-	-	-
-Transferred to credit-impaired financial asset	(4,740)	(26,300)	31,040	-	-	-
-Transferred to 12-month expected credit losses	45,294	(25,052)	(20,242)	-	-	-
-Financial assets derecognised in the current period	(17,728)	(62)	(1,751)	(19,541)	-	(19,541)
Impairment allowance for purchased or originated financial assets	20,717	718	8,543	29,978	-	29,978
Differences in impairment provided in accordance with the Regulations Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	-	(11,746)	(11,746)
Write-off as bad debt	-	(3,228)	(20,233)	(23,461)	-	(23,461)
Change in exchange and others	25	23,870	48,928	72,823	-	72,823
The ending balances	<u>\$ 156,617</u>	<u>\$ 131,982</u>	<u>\$ 2,787,535</u>	<u>\$ 3,076,134</u>	<u>\$ 93,477</u>	<u>\$ 3,169,611</u>

For the three months ended March 31, 2024	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Impairment recognised in accordance with IFRS 9	Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non- performing /Non-accrual Loans	Total
The beginning balances	\$ 106,145	\$ 66,524	\$ 2,595,421	\$ 2,768,090	\$ 66,411	\$ 2,834,501
Changes from financial instruments recognised at the beginning:						
-Transferred to lifetime expected credit losses	(9,119)	16,144	(7,025)	-	-	-
-Transferred to credit-impaired financial asset	(5,351)	(1,912)	7,263	-	-	-
-Transferred to 12-month expected credit losses	22,570	(20,238)	(2,332)	-	-	-
-Financial assets derecognised in the current period	(15,855)	(167)	(1,569)	(17,591)	-	(17,591)
Impairment allowance for purchased or originated financial assets	18,590	868	7,260	26,718	-	26,718
Differences in impairment provided in accordance with the Regulations Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	-	7,640	7,640
Write-off as bad debt	-	(3,336)	(16,278)	(19,614)	-	(19,614)
Change in exchange and others	19,204	15,555	78,470	113,229	-	113,229
The ending balances	<u>\$ 136,184</u>	<u>\$ 73,438</u>	<u>\$ 2,661,210</u>	<u>\$ 2,870,832</u>	<u>\$ 74,051</u>	<u>\$ 2,944,883</u>

(c) Guarantee reserve, loan commitment reserve and others

	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Impairment recognised in accordance with IFRS 9	Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non- performing /Non-accrual Loans	Total
For the three months ended March 31, 2025						
The beginning balances	\$ 42,677	\$ 11,991	\$ 76,078	\$ 130,746	\$ 135,213	\$ 265,959
Changes from financial instruments recognised at the beginning:						
-Transferred to lifetime expected credit losses	(19)	56 (	37)	-	-	-
-Transferred to credit-impaired financial asset	- (	68)	68	-	-	-
-Transferred to 12-month expected credit losses	7,252 (	7,087) (	165)	-	-	-
-Financial assets derecognised in the current period	(5,197) (	1,017) (	16,237) (	22,451)	- (	22,451)
Impairment allowance for purchased or originated financial assets	20,601	46	15,432	36,079	-	36,079
Differences in impairment provided in accordance with the Regulations Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	- (	26,376) (	26,376)
Change in exchange and others	2,209	6,504	834	9,547	-	9,547
The ending balances	<u>\$ 67,523</u>	<u>\$ 10,425</u>	<u>\$ 75,973</u>	<u>\$ 153,921</u>	<u>\$ 108,837</u>	<u>\$ 262,758</u>

					Differences in impairment provided in accordance with the Regulation Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non- performing /Non-accrual Loans	
	12-month expected credit losses (Stage 1)	Lifetime expected credit losses (Stage 2)	Lifetime expected credit losses (Stage 3)	Impairment recognised in accordance with IFRS 9		Total
For the three months ended March 31, 2024						
The beginning balances	\$ 39,276	\$ 12,775	\$ 79,005	\$ 131,056	\$ 104,727	\$ 235,783
Changes from financial instruments recognised at the beginning:						
-Transferred to lifetime expected credit losses	(22)	67	(45)	-	-	-
-Transferred to credit-impaired financial asset	-	(33)	33	-	-	-
-Transferred to 12-month expected credit losses	8,230	(8,023)	(207)	-	-	-
-Financial assets derecognised in the current period	(3,635)	(1,258)	(17,281)	(22,174)	-	(22,174)
Impairment allowance for purchased or originated financial assets	7,047	216	16,194	23,457	-	23,457
Differences in impairment provided in accordance with the Regulations Governing the Procedures for Banking/Insurance Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans	-	-	-	-	(25,618)	(25,618)
Change in exchange and others	(7,856)	8,721	645	1,510	-	1,510
The ending balances	<u>\$ 43,040</u>	<u>\$ 12,465</u>	<u>\$ 78,344</u>	<u>\$ 133,849</u>	<u>\$ 79,109</u>	<u>\$ 212,958</u>

Information relating to credit risk is provided in Note 12(3).

(d) Bills and bonds investments

For the three months ended March 31, 2025 and 2024, the beginning balances of the accumulative impairment of financial assets measured at fair value through other comprehensive income were \$44,232 and \$45,063; the ending balances were \$44,940 and \$48,258, respectively. For the three months ended March 31, 2025 and 2024, the beginning balances of the accumulative impairment of financial assets measured at amortised cost were \$164,715 and \$159,669; the ending balances were \$166,514 and \$163,349, respectively. The changes are attributed to changes in 12-month expected credit losses and were immaterial. In addition, there were no material changes to the related total carrying amounts.

(B) Market risk

a. Source and definition of risk

Market risks refer to the losses on and off the balance sheet as a result of the change in market price, such as interest rate, exchange rate, equity securities and instrument price. Market risk management is there to identify, evaluate, monitor and report the risks for a purpose of ensuring that market risk of all kinds should be controlled within certain bearable level.

The market risks that the Yuanta Group faces mainly are equity securities, interest rate and exchange rate risk. Market risk position of equity securities mainly include domestic listed stocks, emerging stocks, domestic stock index options and stock index futures, etc. Positions of interest rate risk mainly include bonds and interest-derivative instruments, such as interest swap and bond option, etc. Exchange rate risk is investment position denominated in foreign currency mainly including spot exchange, FX exchange, foreign exchange options and other derivatives business.

b. Risk management principle

The risk management principle of the Yuanta Group is to establish efficient and completed risk managing program, including the setting up of risk limits, duty segregation, completed risk managing execution procedure and timely risk monitor, etc. Risk limits are set up in order to effectively control the market risk under the capital capacity and the duty segregation can help regulate management and approval authorisation of various risks. Risk management conducts all kinds of evaluation and monitoring over all kinds of market risk and, at the same time, uses VaR model to coordinate quantification management of market risks together with timely monitoring during trading hours and after trading hour analysis to actually control any abnormal signal of trading risks. Risk management regularly provides risk management reports to managers of each line to ensure that the entity's market risk can be timely and completely controlled in depth.

c. Market risk assessment

- (a) The Yuanta Group adopts the Value at risk (VaR) valuation model for the trading position as a major instrument to monitor market risk. In a 99% confidence interval, the estimated possible maximum loss of the trading position in one day is the benchmark for market risk assessment.

VaR for a trading purpose:

Instrument type	For the three months ended March 31, 2025			
	March 31, 2025	VaR Average	VaR Minimum	VaR Maximum
Interest rate	137,504	164,982	137,504	201,611
Equity securities	333,284	385,046	333,284	409,287
Foreign exchange	110,451	104,785	93,693	110,859
Commodity	49,066	34,537	22,089	49,066
Less: diversification effects	(311,766)	(340,524)	-	-
Total VaR	318,539	348,826	312,653	372,655

Instrument type	For the three months ended March 31, 2024			
	March 31, 2024	VaR Average	VaR Minimum	VaR Maximum
Interest rate	172,269	178,484	138,241	249,826
Equity securities	202,782	177,717	155,686	202,782
Foreign exchange	164,624	180,710	164,569	194,355
Commodity	11,370	16,122	7,315	76,781
Less: diversification effects	(301,916)	(343,417)	-	-
Total VaR	249,129	209,616	166,253	297,857

- (b) Non-trading purpose

Sensitivity analysis on interest rate:

		March 31, 2025	December 31, 2024	March 31, 2024
		Effect on other comprehensive income	Effect on other comprehensive income	Effect on other comprehensive income
		Interest rate shift		
Financial assets at fair value through other comprehensive income-Bonds				
Yuanta Bank	Increase of 1 basis point	(\$ 19,008)	(\$ 20,617)	(\$ 26,083)
Yuanta Life	Increase of 1 basis point	(47,395)	(46,122)	(46,000)

- d. As of March 31, 2025, December 31, 2024 and March 31, 2024, the USD-denominated foreign currency financial instruments of the Yuanta Group whose balances are greater than 5% of the balance of total assets or liabilities or which are important are presented based on foreign exchange risk concentration by the carrying amount below:

	March 31, 2025		December 31, 2024		March 31, 2024	
	USD position (in thousands)	Carrying amount (NTD)	USD position (in thousands)	Carrying amount (NTD)	USD position (in thousands)	Carrying amount (NTD)
Foreign currency denominated financial assets						
Investments in debt instruments at amortised cost	\$ 9,447,756	\$ 313,495,432	\$ 9,341,061	\$ 306,209,308	\$ 8,856,053	\$ 283,305,151
Bills discounted and loans - net	2,117,833	70,273,899	1,974,294	64,719,340	1,519,619	48,612,622
Foreign currency denominated financial liabilities						
Deposits and remittances	6,750,622	223,999,138	6,891,928	225,924,284	6,392,515	204,496,554

Note: As of March 31, 2025, December 31, 2024 and March 31, 2024, USD to TWD exchange rates were 33.182, 32.781 and 31.990, respectively.

- e. As of March 31, 2025, December 31, 2024 and March 31, 2024, the KRW-denominated foreign currency financial instruments of Yuanta Securities of the Yuanta Group whose balances are greater than 5% of the balance of the Yuanta Group's total assets or liabilities or which are important are presented based on foreign exchange risk concentration by the carrying amount below:

	March 31, 2025		December 31, 2024		March 31, 2024	
	KRW position (in thousands)	Carrying amount (NTD)	KRW position (in thousands)	Carrying amount (NTD)	KRW position (in thousands)	Carrying amount (NTD)
Effect on profit or loss						
Financial assets						
Financial assets at fair value through profit or loss	\$ 10,198,345,476	\$ 229,829,914	\$ 10,135,671,410	\$ 225,498,418	\$ 9,056,218,070	\$ 214,831,605
Bonds sold under repurchase agreements	5,974,942,881	134,651,313	6,029,673,040	134,148,166	4,820,977,619	114,363,231

Note: As of March 31, 2025, December 31, 2024 and March 31, 2024, the KRW to TWD exchange rates were 0.023, 0.022 and 0.024, respectively.

(C) Liquidity risk

- a. Source and definition of liquidity risk

Liquidity risk includes market liquidity risk and funding liquidity risk. Market liquidity risk refers to risk arising from inadequate market depth or market disruptions, which prevent settlement or closing of positions at normal market prices within a reasonable time frame and therefore necessitate buying at a much higher price or selling at a discount. Funding liquidity risk refers to risk arising from the inability to obtain sufficient capital within the expected time leading to a failure of fulfilling the capital required as maturity comes due.

- b. Liquidity risk management principle

To mitigate the market liquidity risk, the Yuanta Group has set up separate standards on position liquidity limits for different operations and different securities to ensure sufficient market liquidity for all positions. For funding liquidity risk management, the Yuanta Group has set appropriate limits and ratios on liquidity supply and demand according to the nature of each operational sector, and evaluates in advance the potential capital gaps of each time period to effectively control overall liquidity risk. Pre-established capital transferring plan is also ready in case of systematic risk event and abnormal capital liquidity to sufficiently respond to overall liquidity risk and enhance overall funding liquidity risk management.

- c. Assessment on liquidity risk
 - (a) Set up liquidity risk indicator and warning in order to control adverse element to the liquidity. At the same time, analysis and appropriate measures are made to mitigate the extent of effects.
 - (b) Assessments are regularly made to the assets and liabilities denominated in major currencies on the balance sheet and the cash inflow, cash outflow and liquidity gap off the balance sheet by different time period.
- d. Maturity analysis for the financial assets and non-derivative liabilities held for liquidity risk management:
 - (a) Financial assets held for liquidity risk management

In order to fulfil the payment obligation and potential emergent fund demand in the market, as well as manage the liquidity risk at the same time, sound earning assets with high liquidity were held by the Yuanta Group, including cash and cash equivalents, due from Central Bank and call loans to other banks, financial assets at fair value through profit or loss, bills discounted and loans, financial assets at fair value through other comprehensive income and financial assets at amortised cost, etc..
 - (b) Maturity analysis on non-derivative assets and liabilities

The following table illustrates the analysis made on cash outflow of non-derivative financial assets and liabilities of the Yuanta Group by the remaining maturity from the consolidated balance sheet date to the contract expiration date. While the amounts disclosed in the table are not made based on the consolidated cash flow, certain accounts may differ from the responding accounts in the balance sheet.
 - (c) Maturity analysis on derivative financial assets and financial liabilities by date
 - I. Derivative financial instruments settled on a net basis

Derivative financial instruments of the Yuanta Group settled on a net basis include: options, non-delivery forward, interest swap settled by net cash flow and other interest contract.
 - II. Derivative financial instruments settled on a gross basis

Derivative financial instruments of the Yuanta Group settled on a gross basis include: FX options, foreign exchange forward contract, cross currency swaps, and foreign exchange swaps.

The following table illustrates the analysis made on cash inflow and outflow of financial assets and financial liabilities held by the Yuanta Group for liquidity risk management of major currencies by the remaining maturity from the financial reporting date to the contract expiration date.

March 31, 2025						
Financial assets	0~90 days		91 days~1 year		Over 1 year	Total
Non-derivative financial instruments						
Cash and cash equivalents	\$	74,307,446	\$	6,715,881	\$ 50,000	\$ 81,073,327
Due from Central Bank and call loans to other banks		57,242,742		19,690,695	25,564,130	102,497,567
Financial assets at fair value through profit or loss		484,340,676		43,443,240	100,920,606	628,704,522
Financial assets at fair value through other comprehensive income		44,735,853		22,984,440	262,665,341	330,385,634
Investments in bills and bonds under resale agreements		69,806,962		2,238	-	69,809,200
Receivables		336,688,176		66,029,148	21,092,078	423,809,402
Bills discounted and loans		374,439,991		253,747,091	718,090,371	1,346,277,453
Reinsurance contract assets		361,894		822,730	-	1,184,624
Financial assets at amortised cost		96,282,774		46,258,388	415,913,812	558,454,974
Restricted assets		-		-	6,944,022	6,944,022
Other financial assets		107,217,068		33,794	24,605,288	131,856,150
Other assets		52,799,227		414,214	24,763,638	77,977,079
Derivative financial instruments						
Financial assets at fair value through profit or loss						
Gross settlement						
Cash inflow		78,218,540		50,983,947	881,833	130,084,320
Cash outflow	(	76,398,439)	(	49,186,290)	-	(125,584,729)
Net settlement		392,367	(	9,164)	266,628	649,831
Total	\$	1,700,435,277	\$	461,930,352	\$ 1,601,757,747	\$ 3,764,123,376
Financial liabilities						
Non-derivative financial instruments						
Deposits from Central Bank and other banks	\$	7,569,374	\$	-	\$ -	\$ 7,569,374
Financial liabilities at fair value through profit or loss		38,376,375		681,408	9,932,817	48,990,600
Bills and bonds payable under repurchase agreements		183,491,074		34,869,539	39,037,326	257,397,939
Commercial paper payable		62,342,032		91,930,765	-	154,272,797
Payables		176,726,592		15,237,414	35,814,497	227,778,503
Deposits and remittances		432,324,004		611,701,037	704,285,769	1,748,310,810
Bonds payable		3,715,065		10,240,966	98,170,837	112,126,868
Other borrowings		58,153,324		1,162,807	12,577,341	71,893,472
Other financial liabilities		145,361,405		1,348,388	28,722,123	175,431,916
Other liabilities		145,196,772		1,534	821,095	146,019,401
Lease liabilities		321,847		1,039,877	6,153,300	7,515,024
Derivative financial instruments						
Financial liabilities at fair value through profit or loss						
Gross settlement						
Cash inflow	(	72,697,800)	(	42,598,470)	-	(115,296,270)
Cash outflow		74,324,620		43,972,380	662,709	118,959,709
Net settlement		3,038,286		2,164,285	2,154,418	7,356,989
Total	\$	1,258,242,970	\$	771,751,930	\$ 938,332,232	\$ 2,968,327,132

December 31, 2024								
Financial assets	0~90 days		91 days~1 year		Over 1 year	Total		
Non-derivative financial instruments								
Cash and cash equivalents	\$	77,614,273	\$	5,561,981	\$	50,000	\$	83,226,254
Due from Central Bank and call loans to other banks		53,605,361		18,154,845		27,230,198		98,990,404
Financial assets at fair value through profit or loss		471,942,484		39,710,796		96,664,604		608,317,884
Financial assets at fair value through other comprehensive income		29,536,078		28,092,352		266,692,320		324,320,750
Investments in bills and bonds under resale agreements		85,047,944		-		-		85,047,944
Receivables		255,726,289		65,522,879		21,391,467		342,640,635
Bills discounted and loans		335,956,942		258,297,289		702,526,523		1,296,780,754
Reinsurance contract assets		406,017		826,688		110,677		1,343,382
Financial assets at amortised cost		113,760,102		27,830,465		413,361,424		554,951,991
Restricted assets		-		-		8,550,242		8,550,242
Other financial assets		106,119,029		33,108		26,535,479		132,687,616
Other assets		48,419,573		606,392		25,550,499		74,576,464
Derivative financial instruments								
Financial assets at fair value through profit or loss								
Gross settlement								
Cash inflow		98,136,229		42,600,328		1,524,498		142,261,055
Cash outflow	(	95,384,444)	(	40,971,585)	(	524,021)	(	136,880,050)
Net settlement		380,079		71,741		204,803		656,623
Total	\$	1,581,265,956	\$	446,337,279	\$	1,589,868,713	\$	3,617,471,948
Financial liabilities								
Non-derivative financial instruments								
Deposits from Central Bank and other banks	\$	2,310,340	\$	-	\$	-	\$	2,310,340
Financial liabilities at fair value through profit or loss		38,811,248		-		11,066,031		49,877,279
Bills and bonds payable under repurchase agreements		200,134,812		36,611,370		36,366,712		273,112,894
Commercial paper payable		104,515,926		50,103,410		-		154,619,336
Payables		126,962,501		16,546,689		33,053,546		176,562,736
Deposits and remittances		403,464,968		550,268,853		730,990,221		1,684,724,042
Bonds payable		35,232		11,036,760		95,160,580		106,232,572
Other borrowings		47,024,082		1,957,294		14,603,810		63,585,186
Other financial liabilities		144,266,747		980,779		27,984,663		173,232,189
Other liabilities		136,733,360		1,527		748,525		137,483,412
Lease liabilities		319,096		1,001,880		6,008,550		7,329,526
Derivative financial instruments								
Financial liabilities at fair value through profit or loss								
Gross settlement								
Cash inflow	(	106,283,151)	(	25,717,625)	(	388,463)	(	132,389,239)
Cash outflow		109,823,193		26,696,309		1,642,360		138,161,862
Net settlement		2,588,622		2,987,683		1,692,162		7,268,467
Total	\$	1,210,706,976	\$	672,474,929	\$	958,928,697	\$	2,842,110,602

March 31, 2024						
Financial assets	0~90 days		91 days~1 year		Over 1 year	Total
Non-derivative financial instruments						
Cash and cash equivalents	\$	75,428,820	\$	6,490,098	\$ 50,000	\$ 81,968,918
Due from Central Bank and call loans to other banks		37,916,004		14,404,316	24,818,598	77,138,918
Financial assets at fair value through profit or loss		462,594,541		41,595,013	85,463,962	589,653,516
Financial assets at fair value through other comprehensive income		43,930,189		27,413,326	247,055,878	318,399,393
Investments in bills and bonds under resale agreements		78,968,925		-	-	78,968,925
Receivables		322,482,157		56,497,707	21,424,444	400,404,308
Bills discounted and loans		332,987,133		203,667,075	617,056,300	1,153,710,508
Reinsurance contract assets		362,526		903,723	-	1,266,249
Financial assets at amortised cost		102,883,136		44,444,267	396,483,771	543,811,174
Restricted assets		-		-	3,873,943	3,873,943
Other financial assets		85,668,760		33,287	32,497,067	118,199,114
Other assets		28,693,732		413,719	25,287,085	54,394,536
Derivative financial instruments						
Financial assets at fair value through profit or loss						
Gross settlement						
Cash inflow		142,321,040		56,736,407	131,266	199,188,713
Cash outflow	(	139,898,392)	(	53,767,934)	(47,745)	(193,714,071)
Net settlement		369,321		524,201	126,051	1,019,573
Total	\$	1,574,707,892	\$	399,355,205	\$ 1,454,220,620	\$ 3,428,283,717
Financial liabilities						
Non-derivative financial instruments						
Deposits from Central Bank and other banks	\$	5,286,411	\$	-	\$ -	\$ 5,286,411
Financial liabilities at fair value through profit or loss		34,713,166		956,251	6,069,000	41,738,417
Bills and bonds payable under repurchase agreements		161,630,758		30,327,835	34,454,611	226,413,204
Commercial paper payable		82,875,228		36,658,675	-	119,533,903
Payables		213,999,225		16,024,709	38,627,022	268,650,956
Deposits and remittances		341,906,739		521,694,405	756,844,314	1,620,445,458
Bonds payable		3,796,957		4,832,780	97,912,720	106,542,457
Other borrowings		58,575,576		1,232,581	10,489,868	70,298,025
Other financial liabilities		105,291,003		2,422,667	34,572,536	142,286,206
Other liabilities		78,388,299		2,097	796,644	79,187,040
Lease liabilities		293,099		1,005,647	6,371,171	7,669,917
Derivative financial instruments						
Financial liabilities at fair value through profit or loss						
Gross settlement						
Cash inflow	(	134,108,697)	(	42,373,703)	(61,155)	(176,543,555)
Cash outflow		136,888,849		44,989,262	376,878	182,254,989
Net settlement		3,232,210		2,885,909	1,001,819	7,119,938
Total	\$	1,092,768,823	\$	620,659,115	\$ 987,455,428	\$ 2,700,883,366

Maturity analysis for above deposits and remittances are amortised to each period based on historical experience. Given that all the deposits and remittances have to be paid in the shortest possible time, as of March 31, 2025, December 31, 2024 and March 31, 2024, expenses on period of 0-90 days will increase by \$735,499,905, \$761,535,102 and \$785,616,353, respectively.

e. Maturity analysis for items off the balance sheet and capital expense commitment

Items off the balance sheet, while the client may choose when to make a payment, are classified into the earliest time category.

Capital expenditure commitment of the Yuanta Group refers to the capital expenses spent on the contract commitment in order to acquire the building and equipment.

Please refer to the below table for maturity analysis on off balance sheet items and capital expenditure commitment of the Yuanta Group:

March 31, 2025				
	Less than 1 year	1 ~5 years	More than 5 years	Total
Off balance sheet				
Unused loan commitment	\$ 43,938,603	\$ 54,730	\$ -	\$ 43,993,333
Unused credit commitment	4,125,270	-	-	4,125,270
Guarantees	15,836,715	-	-	15,836,715
Capital expenditure commitment	1,202,822	2,427,273	-	3,630,095
December 31, 2024				
	Less than 1 year	1 ~5 years	More than 5 years	Total
Off balance sheet				
Unused loan commitment	\$ 37,507,058	\$ 81,692	\$ -	\$ 37,588,750
Unused credit commitment	2,774,663	-	-	2,774,663
Guarantees	15,765,262	-	-	15,765,262
Capital expenditure commitment	1,379,032	2,109,422	-	3,488,454
March 31, 2024				
	Less than 1 year	1 ~5 years	More than 5 years	Total
Off balance sheet				
Unused loan commitment	\$ 33,785,544	\$ 227,842	\$ -	\$ 34,013,386
Unused credit commitment	3,850,291	-	-	3,850,291
Guarantees	12,865,439	-	-	12,865,439
Capital expenditure commitment	3,609,328	4,125,414	-	7,734,742

(D) Insurance risk

a. Measurement and management of insurance risk

Insurance risks refer to insufficient estimates over the frequency, severity and lapse rate of the insured incidents, such as death rate, morbidity rate, lapse rate, interest rate, expense rate and so on. These ratios could be influenced by random variable risks and therefore lead to the risks of additional payment exceeding the original estimated values. The Yuanta Group engages in business of life insurance, variable life insurance, accident insurance, and health insurance. The risks and management for the above products are as follows:

(a) Life insurance

The main risk of life insurance comprises of death rate and interest rate. The Yuanta Group assesses the premium rate of main insurance product on the market, makes related statistical measurement and analysis of death rate, such as cash flow test and experience test. Inspections are used to determine whether the death rate is higher than

pricing basis in order to evaluate the impact toward the overall operation or the extent of negative impact arising accordingly, and to further determine whether or not to cease the sale of the product and adjust the premium rate of the new product.

As for interest risks, the interest rates of long-term contracts were all locked-in before sales in compliance with regulation. If there is an objective gap of fluctuation between long-term interest rate and the estimated policy interest rate, and the investment income fails to reach the promised policy interest rate, the Yuanta Group will then face a problem of negative spread. Therefore, the Yuanta Group evaluates the investment income in various committees on a regular basis to further evaluate investment portfolios. The Yuanta Group shall review investment allocation, insurance combination and (or) preset interest rates to mitigate risks of negative spread if there is obvious adverse development in the problem of negative spread.

(b) Variable life insurance

The main risk of variable life insurance mainly comprises of death rate. Explanation of death rate risks shall be the same as the life insurance.

(c) Accident insurance and health insurance

The main risks of accident insurance and health insurance comprise of the occurrence of the accident rate and the morbidity rate. The Yuanta Group tracks loss rate of each insurance type, assesses the premium rate of main insurance products on the market, and makes related statistical measurement of occurrence of the accident rate and the morbidity rate, such as cash flow test and experience test in order to evaluate the impact toward the overall operation or the extent of negative impact arising accordingly, and to further determine whether or not to cease the sale of the product and adjust the premium rate of the new product. The Yuanta Group could also arrange reinsurance ceded to mitigate overall potential risk of loss from claims in the future.

(d) Management of insurance risk

I. Risk management of policy underwriting

Underwriting risk refers to the risk of unexpected losses arising from soliciting insurance policies, assessing policy underwritings and related expenses etc. In accordance with “Regulations Governing Business Solicitation, Policy Underwriting and Claim Adjusting of Insurance Enterprises”, the Yuanta Group has established an appropriate risk management mechanism, which includes the establishment of policy underwriting systems and procedures, the establishment of policy underwriting manuals and standards, and the establishment of policy underwriting risk management indicators, as well as their faithful implementation, in order to regulate the underwriting limit of policy underwriters and control the accuracy and timeliness of policy underwritings.

II. Risk management of payment of claims

Risk arising from payment of claims refers to the risk of unexpected losses arising from improper assessment of claims or negligence when handling policy claims. In accordance with “Regulations Governing Business Solicitation, Policy Underwriting and Claim Adjusting of Insurance Enterprises”, the Yuanta Group has established an appropriate risk management mechanism, which includes the establishment of policy underwriting systems and procedures, the establishment of policy underwriting manuals and standards, and the establishment of policy underwriting risk management indicators, as well as their faithful implementation, in order to regulate the underwriting limit of policy underwriters and control the accuracy, timeliness, policy claim rate and rate of actual policy payments of policy claims.

III. Risk of product designing and pricing

Risk of product designing and pricing refers to risks arising from the improper or inconsistent design of a product's content, stipulated terms or cited fees, or unexpected changes etc. The Yuanta Group has established related operation procedures pursuant to "Regulations Governing Business Solicitation, Policy Underwriting and Claim Adjusting of Insurance Enterprises", complying with the operation procedures in each developing phase of an insurance product and controlling product designing and pricing by putting in place quantitative mechanisms such as probability testing.

b. Insurance risk concentration

The insurances covered by the Yuanta Group are distributed over the country and have no specific concentration over any specific location, target client, age group, or type of occupation. Reinsurance arrangement is still made after assessment in order to mitigate the covered insurance risks and avoid the overall cumulative risks exceeding the Yuanta Group's risk capacity. Additionally, through catastrophe reinsurance, the Yuanta Group transfers catastrophic risks to highly secure reinsurance companies appropriately to further mitigate the risks of large claims and catastrophe claims.

c. Liability adequacy test

According to the relevant insurance regulation, the assumption factors adopted have been locked-in during pricing. However, the assumption may vary from the actual experience as time goes by. Pursuant to IFRS 4, 'Insurance contracts', the Yuanta Group should perform liability adequacy test accordingly to determine whether or not the recognised insurance liability is adequate. In respect of overall insurance contracts of the Yuanta Group as of March 31, 2025, December 31, 2024 and March 31, 2024, the liabilities will still be adequate on the assumption that the mortality, lapse, and expense rates all change by 10% and inflation rate changes by 1%.

If the discount rate of the liability adequacy test decreases by 10 basis points, the liability recognised is still deemed to be adequate and should not influence income before tax and other comprehensive income. If the discount rate of the adequacy test decreases significantly, the change would impact income before tax and other comprehensive income.

d. Credit risk, liquidity risk and market risk of insurance contracts

(a) Credit risk

Credit risks primarily refer to the risk of a reinsurer's failure to fulfil its obligations on the ceded business, which leads to its inability to share its stake of the premiums, claims and other expenses. To manage this risk, the Yuanta Group will, all conditions being equal, foremost consider the distribution to different reinsurers to mitigate the concentration risk. The reinsurers will be selected prudently in accordance with the reinsurance risk management plan as set by the Yuanta Group. To mitigate the credit risk, the reinsurance agreement will require that reinsurance fees shall be paid on a net basis by deducting any receivables or share of payments recoverable from the reinsurer. In addition, the Yuanta Group will demand the inclusion of a special termination clause in the reinsurance agreement, allowing the Yuanta Group to terminate the agreement in the circumstances that the reinsurer defaults on its obligations to limit further credit risk.

After ceding the business, the Yuanta Group will review the credit rating of the reinsurers regularly in accordance with its reinsurance risk management plan. In the event of a credit rating downgrade of a reinsurer leading to its failure to meet the minimum requirement of being an eligible reinsurer as stipulated by the "Regulations Governing Insurance Enterprises Engaging in Operating Reinsurance and Other Risk Spreading Mechanisms", the Yuanta Group will disclose reinsurance reserve as

required to monitor the adverse impacts from the downgraded reinsurer on the Yuanta Group.

Currently, the credit ratings of all reinsurance counterparties of the Yuanta Group have met the eligibility standards as stipulated by the regulations.

(b) Liquidity risk

The liquidity risk of the insurance contract arises mainly from the Yuanta Group's failure to realise the assets or to obtain sufficient funding in time to fulfil its obligations on insurance benefits payment. To manage the risk, the Yuanta Group regularly conducts maturity analysis on the insurance contracts and reviews the matching of assets and liabilities.

The table below shows the net liability cash flow analysis on the insurance portfolio of the Yuanta Group by maturity (excluding net cash flow from investing activities). The figures reflect, for the in-force policies as at the valuation date, the estimation of undiscounted total insurance benefit payments, expense and other outflows, net of insurance premiums and other income at each future time point. The future actual amounts may vary as the actual experience may be different from the expected amounts.

Net cash flows used in (provided by) the insurance contracts:

	<u>March 31, 2025</u>	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Less than 1 year	\$ 419,971	(\$ 2,367,444)	(\$ 3,859,194)
1 ~5 years	27,923,512	14,676,120	17,092,935
6 ~15 years	149,054,269	142,440,599	127,248,712
More than 15 years	609,506,606	614,246,866	598,547,497
Total	<u>\$ 786,904,358</u>	<u>\$ 768,996,141</u>	<u>\$ 739,029,950</u>

(c) Market risk

Pursuant to the "Regulations Governing the Setting Aside of Various Reserves by Insurance Enterprises" and relevant regulations, the Yuanta Group calculates and sets aside statutory reserves in accordance with assumed interest rate and incidence rate regulated by the supervisors. As the assumed interest rate is pre-determined as at policy issuance, the statutory reserves will not change with market interest rate fluctuations. The regulator will regularly review the discount rate assumption, which however may not necessarily correspond to the market risk factors (e.g. market interest rate) in terms of time, amount, or direction, and it is only applicable to the new policies. Therefore, the impact of probable changes in market risks on the statutory reserves of the Yuanta Group's in-force insurance policies is negligible. In case the regulator changes the discount rate assumption, its impact on profit/loss or equity will vary depending on the range of the change and the Yuanta Group's overall product mix. Furthermore, reasonable and probable variations in market risks may affect the liability adequacy test, which requires the future cash flows for insurance contracts and financial instruments with discretionary participation features to be estimated based on the current information as at the balance sheet date to assess whether recognised insurance liabilities are adequate. Please refer to the liability adequacy test for the impact of market risk variables on the current liability adequacy of the Yuanta Group.

C. Climate-related Risk Management:

The Yuanta Group has established three lines of defense for risk management and an Enterprise Risk Management (ERM) mechanism. Each line of defense has clearly defined organization, responsibilities, and functions to ensure the effective operation of the risk management mechanism. The assessment and management of transition risk or physical risk related to climate risk are integrated into the existing risk management framework, including qualitative and quantitative analysis.

The climate risk and opportunity management process of our group mainly consists of four steps, from risk and opportunity identification, measurement, monitoring to reporting, and the responsibilities and management actions of each step are described as follows:

(A) Risk and opportunity identification:

- a. Each subsidiary conducts climate risk and opportunity identification annually based on its business characteristics.
- b. The Risk Management Department and General Planning Department of the Yuanta Financial Holdings integrates overall risk and opportunity identification.
- c. Refers to international organizations' climate risk reports.

(B) Risk and opportunity measurement:

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

(C) Risk and opportunity monitoring:

- a. Include environmental and social risk factors of each industry into the industry risk level assessment mechanism.
- b. The Sustainability Office of the Yuanta Financial Holdings formulates sustainability-related regulations and policies to management climate opportunities.
- c. Yuanta Financial Holdings and its five major subsidiaries establish climate change risk monitoring indicators and thresholds, conducting measurement, monitoring, and reporting monthly.

(D) Risk and Opportunity Reporting:

- a. Develop response strategies for each risk and opportunity and report to the Sustainability Development Committee.
- b. Regularly report on the usage of climate change risk monitoring indicators and thresholds to the Risk Management Committee and the Board of Directors.
- c. Report the planning and execution results of climate change-related initiatives to the Sustainability Development Committee and the Board of Directors on a regular basis.

D. Transfer of financial assets

Transferred financial assets not fully derecognised

- (A) The Yuanta Group has financial assets that are fully or partially derecognised through transactions of transfer of financial assets to others. When the Yuanta Group receives the contract right of cash flow from the financial assets, or retains the above rights but bears obligation to pay the cash flow to one or more recipients and the risks and compensation of rights are mostly transferred, the assets should be derecognised. If the Yuanta Group still retains most of the risks and compensation of rights, the Yuanta Group should continue recognises the financial assets. If the Yuanta Group does not transfer or retains most of the risks and compensation of rights and maintains control over the assets, the Yuanta Group should continue recognise the part of financial assets that are involved.

- (B) Financial assets that do not meet the derecognition conditions are mainly: (1) convertible bonds transferred to counterparties during transactions of exchanging assets and (2) bills and bonds sold under repurchase agreements. The targeted assets exchanged in the transactions are either acquired through public subscription, book building, auctions or others by the Yuanta Group or owned by the Yuanta Group for proprietary trading, and are sold to counterparties in order to receive consideration. During the contract period, the contracted interest compensation is exchanged for bond interest and interest refund arising from the convertible bonds held by the counterparties. The Yuanta Group obtains rights to repurchase the convertible bonds before the end of contract expiration date. As the options are neither deep-in-the-money nor deep-out-of-the-money at transactions, the Yuanta Group must further assess whether to retain the control over the convertible bonds. Since the convertible bonds cannot be easily obtained in markets, the Yuanta Group still keeps its control over the assets and continuing involvement. Because transactions in respect to the repurchase agreements of debt instruments and bills had transferred their receivable contractual cash flows to other parties, and are reflected in the Yuanta Group's related liabilities, which indicate the obligation to repurchase transferred financial assets in a specified future period within a fixed price, the Yuanta Group, within the effective period of the transaction, cannot use, sell or pledge the already transferred financial asset, but must still bear interest risk and credit risk. Thus, such financial assets were not derecognised in its entirety. Financial assets that do not meet the derecognition conditions and related financial liabilities are analysed as below:

March 31, 2025		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Convertible corporate bonds transferred to the trading counterparties through asset swap	\$ 34,231,304	\$ 30,500,201
Bonds sold under repurchase agreements	238,309,472	235,382,226
Bills sold under repurchase agreements	20,503,034	20,525,634
Securities lending agreement	45,500	-
December 31, 2024		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Convertible corporate bonds transferred to the trading counterparties through asset swap	\$ 32,094,881	\$ 28,058,863
Bonds sold under repurchase agreements	257,096,268	254,829,863
Bills sold under repurchase agreements	18,220,094	18,283,030

March 31, 2024			
Financial assets category	Carrying amount of transferred financial assets		Carrying amount of related financial liabilities
Convertible corporate bonds transferred to the trading counterparties through asset swap	\$	29,142,968	\$ 24,361,354
Bonds sold under repurchase agreements		206,961,740	204,839,449
Bills sold under repurchase agreements		18,635,050	18,682,848
Securities lending agreement		307,476	-

E. Offsetting financial assets and financial liabilities

The Yuanta Group has transactions that are or are similar to net settled master netting arrangements but do not meet the offsetting criteria. The above transactions are settled on a net basis after offsetting financial assets with financial liabilities if both parties of the transaction choose to use net settlement; the above transactions are settled on a gross basis if both parties do not choose to use net settlement. However, if one party breaches the contract, the counterparty can choose to use net settlement.

The offsetting of financial assets and financial liabilities are set as follows:

(A) Financial assets

March 31, 2025							
Financial assets that are offset, or can be settled under agreements of net settled master netting arrangements or similar arrangements							
				Related amounts not set off in the balance sheet(d)(Note 1)			
Description	Gross amounts of recognised financial assets(a)	Gross amounts of recognised financial liabilities set off in the balance sheet(b)	Net amounts of financial assets presented in the balance sheet (c)=(a)-(b)	Financial instruments (Note 2)	Cash collateral received	Net amount (e)=(c)-(d)	
Derivative instruments	\$ 8,770,699	\$ -	\$ 8,770,699	\$ 6,171,214	\$ 608,111	\$ 1,991,374	
Bonds purchased under resale agreements	59,754,286	-	59,754,286	57,404,286	2,304,544	45,456	
Bills purchased under resale agreements	10,054,914	-	10,054,914	9,695,180	-	359,734	

December 31, 2024

Financial assets that are offset, or can be settled under agreements of net settled master netting arrangements or similar arrangements						
				Related amounts not set off in the balance sheet(d)(Note 1)		
Description	Gross amounts of recognised financial assets(a)	Gross amounts of recognised financial liabilities set off in the balance sheet(b)	Net amounts of financial assets presented in the balance sheet (c)=(a)-(b)	Financial instruments (Note 2)	Cash collateral received	Net amount (e)=(c)-(d)
Derivative instruments	\$ 9,031,948	\$ -	\$ 9,031,948	\$ 6,602,253	\$ 350,994	\$ 2,078,701
Bonds purchased under resale agreements	68,534,532	-	68,534,532	65,384,532	3,095,435	54,565
Bills purchased under resale agreements	16,513,412	-	16,513,412	16,094,447	-	418,965
March 31, 2024						

Financial assets that are offset, or can be settled under agreements of net settled master netting arrangements or similar arrangements						
				Related amounts not set off in the balance sheet(d)(Note 1)		
Description	Gross amounts of recognised financial assets(a)	Gross amounts of recognised financial liabilities set off in the balance sheet(b)	Net amounts of financial assets presented in the balance sheet (c)=(a)-(b)	Financial instruments (Note 2)	Cash collateral received	Net amount (e)=(c)-(d)
Derivative instruments	\$ 9,033,497	\$ -	\$ 9,033,497	\$ 5,648,257	\$ 213,440	\$ 3,171,800
Bonds purchased under resale agreements	73,440,710	-	73,440,710	70,285,710	3,102,297	52,703
Bills purchased under resale agreements	5,528,215	-	5,528,215	5,039,263	-	488,952
(B) Financial liabilities						
March 31, 2025						

Financial liabilities that are offset, or can be settled under agreements of net settled master netting arrangements or similar arrangements						
				Related amounts not set off in the balance sheet(d)(Note 1)		
Description	Gross amounts of recognised financial liabilities(a)	Gross amounts of recognised financial assets set off in the balance sheet(b)	Net amounts of financial liabilities presented in the balance sheet (c)=(a)-(b)	Financial instruments (Note 3)	Cash collateral pledged	Net amount (e)=(c)-(d)
Derivative instruments	\$ 20,247,734	\$ -	\$ 20,247,734	\$ 10,349,586	\$ 5,429,354	\$ 4,468,794
Bonds sold under repurchase agreements	236,872,305	-	236,872,305	236,745,144	127,161	-
Bills sold under repurchase agreements	20,525,634	-	20,525,634	20,503,034	-	22,600

December 31, 2024

Financial liabilities that are offset, or can be settled under agreements of net settled master netting arrangements or similar arrangements

Description	Gross amounts of recognised financial liabilities(a)	Gross amounts of recognised financial assets set off in the balance sheet(b)	Net amounts of financial liabilities presented in the balance sheet (c)=(a)-(b)	Related amounts not set off in the balance sheet(d)(Note 1)			Net amount (e)=(c)-(d)
				Financial instruments (Note 3)	Cash collateral pledged		
Derivative instruments	\$ 22,460,721	\$ -	\$ 22,460,721	\$ 11,511,777	\$ 6,620,664		\$ 4,328,280
Bonds sold under repurchase agreements	254,829,863	-	254,829,863	254,484,994	344,869		-
Bills sold under repurchase agreements	18,283,031	-	18,283,031	18,220,094	-		62,937
March 31, 2024							

Financial liabilities that are offset, or can be settled under agreements of net settled master netting arrangements or similar arrangements

Description	Gross amounts of recognised financial liabilities(a)	Gross amounts of recognised financial assets set off in the balance sheet(b)	Net amounts of financial liabilities presented in the balance sheet (c)=(a)-(b)	Related amounts not set off in the balance sheet(d)(Note 1)			Net amount (e)=(c)-(d)
				Financial instruments (Note 3)	Cash collateral pledged		
Derivative instruments	\$ 19,714,812	\$ -	\$ 19,714,812	\$ 9,365,260	\$ 6,930,559		\$ 3,418,993
Bonds sold under repurchase agreements	207,730,356	-	207,730,356	207,501,301	229,055		-
Bills sold under repurchase agreements	18,682,848	-	18,682,848	18,635,050	-		47,798

Note 1: The related offsetting amount shall not exceed the recognised financial assets or liabilities.

Note 2: Including net settled master netting arrangements and non-cash collaterals.

Note 3: Including net settled master netting arrangements.

(4) Capital adequacy ratio:

Not applicable.

(5) In accordance with Article 46 of the Financial Holding Company Act, the following table represents the Company and its subsidiaries' provision of business credit or endorsements to, or other transactions with, the same individual, the same related party, or the same affiliated company.

Not applicable.

(6) Significant impact arising from changes in government laws and regulations:

None.

(7) Information for discontinued operations:

None.

(8) Major operating assets or liabilities transferred from (or to) other financial institutions:

None.

(9) Allocation of expenses between the Company and its subsidiaries and among subsidiaries

According to Article 7 of the Yuanta Group's Cross-Marketing Management System, contracts regarding legal responsibility and the allocation method for expenses arising from the mutual use of business facilities and cross-sales between the Company's subsidiaries should be formulated and signed.

(10) Information for private placement securities:

None.

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(11) Financial information by business segments

Information by business segments for the three months ended March 31, 2025 is as follows:

(Expressed In Thousands of New Taiwan Dollars)

Item	Bank business	Securities business	Futures business	Insurance business	Other businesses	Consolidated
Net interest income (loss)	\$ 4,886,701	\$ 706,185	\$ 513,554	\$ 3,231,052	(\$ 131,498)	\$ 9,205,994
Net non-interest income	1,998,386	12,433,936	564,604	4,959,301	2,063,359	22,019,586
Net profit	6,885,087	13,140,121	1,078,158	8,190,353	1,931,861	31,225,580
(Provision for) reversal of bad debt expenses, commitment and guarantee policy reserve	(299,926)	(203,983)	496	597	-	(502,816)
Net change in provisions for insurance liabilities	-	-	-	(6,095,645)	-	(6,095,645)
Operating expenses	(3,766,623)	(8,629,578)	(551,819)	(556,220)	(1,056,564)	(14,560,804)
Net income from continuing operations before income tax	2,818,538	4,306,560	526,835	1,539,085	875,297	10,066,315
Income tax expense	(614,194)	(773,439)	(152,866)	(62,209)	(262,843)	(1,865,551)
Consolidated net income, net of tax	<u>\$ 2,204,344</u>	<u>\$ 3,533,121</u>	<u>\$ 373,969</u>	<u>\$ 1,476,876</u>	<u>\$ 612,454</u>	<u>\$ 8,200,764</u>

Information by business segments for the three months ended March 31, 2024 is as follows:

(Expressed In Thousands of New Taiwan Dollars)

Item	Bank business	Securities business	Futures business	Insurance business	Other businesses	Consolidated
Net interest income (loss)	\$ 3,963,417	\$ 316,758	\$ 400,699	\$ 3,032,462	(\$ 104,190)	\$ 7,609,146
Net non-interest income	2,587,683	14,433,379	575,685	3,294,278	2,515,632	23,406,657
Net profit	6,551,100	14,750,137	976,384	6,326,740	2,411,442	31,015,803
(Provision for) reversal of bad debt expenses, commitment and guarantee policy reserve	(137,660)	(177,295)	750	(532)	-	(314,737)
Net change in provisions for insurance liabilities	-	-	-	(4,136,147)	-	(4,136,147)
Operating expenses	(3,230,313)	(9,394,268)	(480,769)	(394,669)	(1,072,864)	(14,572,883)
Net income from continuing operations before income tax	3,183,127	5,178,574	496,365	1,795,392	1,338,578	11,992,036
Income tax expense	(650,369)	(811,818)	(118,644)	(159,399)	(293,322)	(2,033,552)
Consolidated net income, net of tax	<u>\$ 2,532,758</u>	<u>\$ 4,366,756</u>	<u>\$ 377,721</u>	<u>\$ 1,635,993</u>	<u>\$ 1,045,256</u>	<u>\$ 9,958,484</u>

(12) Financial statements of the Company and condensed financial statements of its subsidiaries:

A. Financial statements of the Company

Yuanta Financial Holding Co., Ltd.

Yuanta Financial Holding Co., Ltd.
Individual Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Cash and cash equivalents	\$ 2,092,493	\$ 2,501,549	Commercial paper payable - net	\$ 3,277,680	\$ 259,560
Financial assets at fair value through other comprehensive income	72,014	64,136	Payables	8,542,404	6,753,208
Investments in bills and bonds under resale agreements	50,626	-	Current income tax liabilities	3,982,097	3,539,680
Receivables - net	4,002,595	3,486,172	Bonds payable	35,650,000	33,600,000
Current income tax assets	2,868,912	2,591,632	Provisions	14,729	12,460
Equity investments accounted for under the equity method - net	365,167,720	334,733,269	Lease liabilities	339,295	73,621
Property and equipment - net	50,466	37,864	Other liabilities	18,570	13,040
Right-of-use assets - net	307,409	71,630	Total liabilities	51,824,775	44,251,569
Intangible assets - net	15,575	12,474	Equity		
Deferred income tax assets	54,459	46,520	Common stock	129,428,640	126,890,824
Other assets - net	26,406	23,296	Additional paid-in capital	38,313,685	38,188,103
			Retained earnings		
			Legal reserve	25,415,714	22,561,044
			Special reserve	6,549,233	13,517,403
			Undistributed earnings	114,079,422	90,122,356
			Other equity	9,097,206	8,037,243
			Total equity	322,883,900	299,316,973
Total assets	\$ 374,708,675	\$ 343,568,542	Total liabilities and equity	\$ 374,708,675	\$ 343,568,542

Yuanta Financial Holding Co., Ltd.
Individual Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	For the three months ended March 31,	
	2025	2024
Revenues		
Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	\$ 8,209,760	\$ 9,761,775
Other revenues	9,458	52,523
	<u>8,219,218</u>	<u>9,814,298</u>
Expenses and losses		
Operating expenses	(447,069)	(469,507)
Other expenses and losses	(131,917)	(99,276)
	<u>(578,986)</u>	<u>(568,783)</u>
Income from continuing operations before income tax	7,640,232	9,245,515
Income tax expense	(1,892)	(10,505)
Net income	<u>7,638,340</u>	<u>9,235,010</u>
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss (net of tax)		
Gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	(1,124)	261
Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for under the equity method, components of other comprehensive income that will not be reclassified to profit or loss	(1,430,941)	2,225,642
Components of other comprehensive income that will be reclassified to profit or loss (net of tax)		
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for under the equity method, components of other comprehensive income that will be reclassified to profit or loss	2,323,376	849,122
Other comprehensive income	<u>891,311</u>	<u>3,075,025</u>
Total comprehensive income	<u>\$ 8,529,651</u>	<u>\$ 12,310,035</u>
Earnings per share (in dollars)		
Basic and diluted earnings per share	<u>\$ 0.59</u>	<u>\$ 0.71</u>

Yuanta Financial Holding Co., Ltd.
Individual Statements of Changes in Equity
For the three months ended March 31, 2025 and 2024
(Expressed In Thousands of New Taiwan Dollars)

	Retained Earnings					Other equity					
	Common stock	Additional paid-in capital	Legal reserve	Special reserve	Undistributed earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets at fair value through other comprehensive income	Change in fair value of financial liability attributable to change in credit risk	Other comprehensive income (loss) on reclassification under the overlay approach	Total equity	
<u>For the three months ended March 31, 2024</u>											
Balance, January 1, 2024	\$ 126,890,824	\$ 38,188,103	\$ 22,561,044	\$ 13,517,403	\$ 80,901,931	(\$ 6,961,608)	\$ 14,117,852	(\$ 48,964)	(\$ 2,159,647)	\$ 287,006,938	
Net income for the period	-	-	-	-	9,235,010	-	-	-	-	9,235,010	
Other comprehensive (loss) income for the period	-	-	-	-	(119,816)	121,368	1,808,831	148	1,264,494	3,075,025	
Total comprehensive income for the period	-	-	-	-	9,115,194	121,368	1,808,831	148	1,264,494	12,310,035	
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	105,231	-	(105,231)	-	-	-	
Balance, March 31, 2024	<u>\$ 126,890,824</u>	<u>\$ 38,188,103</u>	<u>\$ 22,561,044</u>	<u>\$ 13,517,403</u>	<u>\$ 90,122,356</u>	<u>(\$ 6,840,240)</u>	<u>\$ 15,821,452</u>	<u>(\$ 48,816)</u>	<u>(\$ 895,153)</u>	<u>\$ 299,316,973</u>	
<u>For the three months ended March 31, 2025</u>											
Balance, January 1, 2025	\$ 129,428,640	\$ 38,198,040	\$ 25,415,714	\$ 6,549,233	\$ 106,533,061	(\$ 7,694,423)	\$ 18,843,746	(\$ 48,552)	(\$ 2,986,855)	\$ 314,238,604	
Net income for the period	-	-	-	-	7,638,340	-	-	-	-	7,638,340	
Other comprehensive (loss) income for the period	-	-	-	-	(85,525)	632,313	1,150,179	827	(806,483)	891,311	
Total comprehensive income (loss) for the period	-	-	-	-	7,552,815	632,313	1,150,179	827	(806,483)	8,529,651	
Changes in equity of associates and joint ventures accounted for under the equity method	-	115,645	-	-	-	-	-	-	-	115,645	
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(6,454)	-	6,454	-	-	-	
Balance, March 31, 2025	<u>\$ 129,428,640</u>	<u>\$ 38,313,685</u>	<u>\$ 25,415,714</u>	<u>\$ 6,549,233</u>	<u>\$ 114,079,422</u>	<u>(\$ 7,062,110)</u>	<u>\$ 20,000,379</u>	<u>(\$ 47,725)</u>	<u>(\$ 3,793,338)</u>	<u>\$ 322,883,900</u>	

Yuanta Financial Holding Co., Ltd.
Individual Statements of Cash Flows
For the three months ended March 31, 2025 and 2024
(Expressed In Thousands of New Taiwan Dollars)

	For the three months ended March 31,	
	2025	2024
Cash Flows From Operating Activities		
Profit before tax	\$ 7,640,232	\$ 9,245,515
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	24,560	15,008
Amortization	1,680	1,170
Interest expense	131,854	99,189
Interest income	(9,050)	(17,986)
Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	(8,209,760)	(9,761,775)
Changes in operating assets and liabilities		
Receivables	6,794	(388)
Other assets	(6,828)	(3,276)
Payables	(392,805)	(128,581)
Provisions	44	57
Other liabilities	584	578
Interest received	8,215	17,613
Interest paid	(40,047)	(30,677)
Income tax paid	(819)	(1,761)
Net cash flows used in operating activities	(845,346)	(565,314)
Cash Flows From Investing Activities		
Acquisition of equity investments accounted for under the equity method	(1,184,353)	-
Acquisition of property and equipment	(1,058)	(1,787)
Net cash flows used in investing activities	(1,185,411)	(1,787)
Cash Flows From Financing Activities		
Increase in commercial paper payable	1,880,000	260,000
Principal payment for lease liabilities	(20,979)	(11,272)
Net cash flows generated from financing activities	1,859,021	248,728
Net decrease in cash and cash equivalents	(171,736)	(318,373)
Cash and cash equivalents at beginning of period	2,314,855	2,819,922
Cash and cash equivalents at end of period	\$ 2,143,119	\$ 2,501,549
The components of cash and cash equivalents		
Cash and cash equivalents reported in the balance sheet	\$ 2,092,493	\$ 2,501,549
Investments in bills and bonds under resale agreements qualified as cash and cash equivalents as defined by IAS 7	50,626	-
Cash and cash equivalents at end of reporting period	\$ 2,143,119	\$ 2,501,549

B. Condensed financial statements of subsidiaries and significant components

(A) Yuanta Bank

Yuanta Bank
Individual Balance Sheets
March 31, 2025 and 2024

				(Expressed In Thousands of New Taiwan Dollars)	
ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Cash and cash equivalents	\$ 10,662,691	\$ 29,153,178	Deposits from Central Bank and other banks	\$ 7,569,374	\$ 5,286,411
Due from Central Bank and call loans to other banks	99,586,140	74,631,298	Financial liabilities at fair value through profit or loss	3,252,295	5,203,184
Financial assets at fair value through profit or loss	161,867,050	152,407,201	Bills and bonds payable under repurchase agreements	24,602,826	23,738,468
Financial assets at fair value through other comprehensive income	195,830,632	189,492,483	Payables	14,915,207	13,653,483
Investments in debt instruments at amortised cost	242,975,214	244,047,473	Current income tax liabilities	1,803,430	2,224,428
Investments in bills and bonds under resale agreements	28,737,628	35,672,504	Deposits and remittances	1,884,880,156	1,691,118,629
Receivables- net	30,234,972	25,255,558	Bank debentures payable	26,000,000	28,700,000
Current income tax assets	242,414	54,209	Other financial liabilities	1,851,641	2,304,149
Assets held for sale- net	66,640	623,384	Provisions	904,830	892,138
Bills discounted and loans- net	1,299,134,135	1,111,823,791	Lease liabilities	2,571,706	2,589,486
Equity investments accounted for under the equity method- net	4,759,860	4,979,157	Deferred income tax liabilities	960,859	932,024
Other financial assets- net	98,682	76,054	Other liabilities	2,965,311	2,225,466
Property and equipment- net	14,523,327	15,983,097	Total liabilities	1,972,277,635	1,778,867,866
Right-of-use assets- net	8,236,698	10,116,260	Common stock	79,953,548	73,940,390
Investment property- net	6,438,326	1,016,472	Additional paid-in capital	25,960,441	25,960,441
Intangible assets- net	8,361,589	8,489,614	Retained earnings	40,558,828	36,214,602
Deferred income tax assets	891,017	1,047,918	Other equity	(3,613,276)	(6,210,697)
Other assets - net	2,490,161	3,902,951	Total equity	142,859,541	129,904,736
Total assets	\$ 2,115,137,176	\$ 1,908,772,602	Total liabilities and equity	\$ 2,115,137,176	\$ 1,908,772,602

Yuanta Bank

Individual Condensed Statements of Comprehensive Income

For the three months ended March 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Interest income	\$ 10,420,914	145	\$ 8,696,605	131
Less: Interest expense	(6,299,038)	(88)	(5,263,424)	(79)
Net interest income	4,121,876	57	3,433,181	52
Net non-interest income	3,061,700	43	3,208,148	48
Net profit	7,183,576	100	6,641,329	100
Provision for bad debt expenses, commitment and guarantee policy reserve	(255,306)	(4)	(113,476)	(2)
Operating expenses	(3,770,771)	(52)	(3,246,591)	(48)
Income from continuing operations before income tax	3,157,499	44	3,281,262	50
Income tax expense	(613,135)	(9)	(647,530)	(10)
Net income	2,544,364	35	2,633,732	40
Other comprehensive income (net of tax)	1,380,228	19	451,674	7
Total comprehensive income	\$ 3,924,592	54	\$ 3,085,406	47
Earnings per share (in dollars)				
Basic and diluted earnings per share	\$ 0.32		\$ 0.33	

(B) Yuanta Securities

Yuanta Securities
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 645,743,035	\$ 563,147,506	Current liabilities	\$ 546,405,985	\$ 479,535,610
Financial assets at fair value through profit or loss - non-current	49,394	49,647	Bonds payable	38,100,000	29,000,000
Financial assets at fair value through other comprehensive income - non-current	15,735,382	14,196,963	Provisions - non-current	67,303	65,326
Equity investments accounted for under the equity method	64,861,409	61,709,112	Lease liabilities - non-current	383,202	394,420
Property and equipment	4,898,556	5,062,358	Deferred income tax liabilities	1,448,510	1,496,201
Right-of-use assets	662,948	670,111	Other non-current liabilities	1,301,930	1,144,767
Investment property	2,156,128	1,908,054	Total liabilities	587,706,930	511,636,324
Intangible assets	11,574,917	11,574,917	Common stock	65,924,526	65,924,526
Deferred income tax assets	505,924	458,150	Additional paid-in capital	1,320,916	1,282,594
Other non-current assets	4,022,402	2,806,900	Retained earnings	77,071,566	65,926,721
Total assets	\$ 750,210,095	\$ 661,583,718	Other equity	18,186,157	16,813,553
			Total equity	162,503,165	149,947,394
			Total liabilities and equity	\$ 750,210,095	\$ 661,583,718

Yuanta Securities
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Revenues	\$ 11,532,444	100	\$ 11,341,166	100
Service fee expense	(441,384)	(4)	(478,572)	(4)
Employee benefit expense	(2,755,593)	(24)	(3,270,966)	(29)
Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	605,422	5	1,056,278	9
Operating expenses	(4,353,082)	(39)	(3,632,964)	(32)
Income from continuing operations before income tax	4,587,807	38	5,014,942	44
Income tax expense	(620,898)	(4)	(536,327)	(5)
Net income	3,966,909	34	4,478,615	39
Other comprehensive income (net of tax)	127,605	1	1,471,288	13
Total comprehensive income	\$ 4,094,514	35	\$ 5,949,903	52
Earnings per share (in dollars)				
Basic and diluted earnings per share	\$ 0.60		\$ 0.68	

(C) Yuanta Securities (Korea)

Yuanta Securities (Korea)
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 43,273,379	\$ 43,965,890	Current liabilities	\$ 130,545,473	\$ 136,104,890
Financial assets at fair value through profit or loss - non-current	237,390,300	221,708,140	Bonds payable	181,626,832	164,726,390
Financial assets at fair value through other comprehensive income - non-current	14,602,110	12,832,325	Provisions - non-current	215,493	4,664,723
Equity investments accounted for under the equity method	2,466,957	2,620,859	Lease liabilities	1,740,832	1,769,183
Property and equipment	1,275,274	1,171,165	Other non-current liabilities	28,195,032	22,587,843
Right-of-use assets	1,779,797	1,887,814	Total liabilities	342,323,662	329,853,029
Investment property	624,848	808,193	Common stock	23,945,490	25,205,667
Intangible assets	1,033,120	1,030,270	Additional paid-in capital	(1,276,217)	(1,343,381)
Deferred income tax assets	1,958,771	1,574,296	Retained earnings	9,712,524	10,113,782
Other non-current assets	73,128,176	79,449,044	Other equity	2,827,273	3,218,899
Total assets	\$ 377,532,732	\$ 367,047,996	Total equity	35,209,070	37,194,967
			Total liabilities and equity	\$ 377,532,732	\$ 367,047,996

Note: Individual condensed financial statements of Yuanta Securities (Korea) have been prepared in accordance with Korea IFRS.

Yuanta Securities (Korea)
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Revenues	\$ 17,061,234	100	\$ 18,256,719	100
Service fee expense	(92,479)	(1)	(103,622)	(1)
Employee benefit expense	(1,528,609)	(9)	(1,943,642)	(11)
Operating expenses	(15,195,083)	(89)	(14,586,619)	(80)
Income from continuing operations before income tax	245,063	1	1,622,836	8
Income tax expense	(56,285)	-	(383,164)	(2)
Net income	188,778	1	1,239,672	6
Other comprehensive loss (net of tax)	(232,528)	(1)	(118,715)	(1)
Total comprehensive (loss) income	(\$ 43,750)	-	\$ 1,120,957	5
Earnings per share (in dollars)				
Basic earnings per share - ordinary share	\$ 0.93		\$ 6.03	
Diluted earnings per share - ordinary share	\$ 0.93		\$ 6.03	
Basic earnings per share - preferred share	\$ 0.93		\$ 6.03	
Diluted earnings per share - preferred share	\$ 0.93		\$ 6.03	

Note: Individual condensed financial statements of Yuanta Securities (Korea) have been prepared in accordance with Korea IFRS.

(D) Yuanta Futures

Yuanta Futures
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 156,262,564	\$ 115,853,308	Current liabilities	\$ 141,587,408	\$ 104,325,160
Financial assets at fair value through other comprehensive income			Non-current liabilities	1,610,732	1,629,185
- non-current	2,638,867	2,278,394	Total liabilities	143,198,140	105,954,345
Equity investments accounted for under the equity method	1,270,629	1,492,551			
Property and equipment	687,476	682,421	Common stock	3,199,763	2,899,763
Right-of-use assets	32,194	66,926	Additional paid-in capital	5,029,279	3,070,484
Intangible assets	89,758	87,221	Retained earnings	8,198,044	7,137,629
Deferred income tax assets	25,166	24,027	Other equity	2,331,895	2,095,906
Other non-current assets	950,467	673,279	Total equity	18,758,981	15,203,782
Total assets	\$ 161,957,121	\$ 121,158,127	Total liabilities and equity	\$ 161,957,121	\$ 121,158,127

Yuanta Futures
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Operating revenue	\$ 873,022	100	\$ 876,038	100
Service fee expense	(154,050)	(18)	(167,338)	(19)
Employee benefit expense	(304,201)	(35)	(233,341)	(27)
Operating expenses	(650,546)	(74)	(624,336)	(71)
Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	2,917	-	12,640	1
Non-operating revenue and expenses	1,003,186	115	784,209	90
Income from continuing operations before income tax	770,328	88	647,872	74
Income tax expense	(152,866)	(18)	(118,644)	(14)
Net income	617,462	70	529,228	60
Other comprehensive (loss) income (net of tax)	(37,579)	(4)	161,845	19
Total comprehensive income	\$ 579,883	66	\$ 691,073	79
Earnings per share (in dollars)				
Basic and diluted earnings per share	\$ 2.08		\$ 1.83	

(E) Yuanta Life

Yuanta Life
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Cash and cash equivalents	\$ 14,634,279	\$ 7,814,797	Payables	\$ 1,920,964	\$ 1,907,170
Receivables	3,434,835	5,636,752	Current income tax liabilities	9,276	20,452
Current income tax assets	6,895,186	5,470,656	Financial liabilities at fair value through profit or loss	7,068,726	6,410,217
Financial assets at fair value through profit or loss	38,052,422	41,865,507	Insurance liabilities	386,933,176	369,004,338
Financial assets at fair value through other comprehensive income	25,910,118	23,962,393	Reserve for insurance contract with the nature of financial products	214,171	222,376
Financial assets at amortised cost	310,589,923	297,133,264	Foreign exchange reserve	3,361,179	2,798,391
Other financial assets	3,800,000	1,800,000	Provisions	38,263	43,613
Right-of-use assets	132,447	186,633	Lease liabilities	950,491	1,008,586
Investment property	15,463,204	14,474,219	Deferred income tax liabilities	4,490,882	2,978,218
Loans	8,675,739	8,101,624	Other liabilities	2,722,528	2,257,998
Reinsurance contract assets	1,184,623	1,266,249	Investment-linked insurance products liabilities	22,577,248	30,456,955
Property and equipment	108,117	92,806	Total liabilities	430,286,904	417,108,314
Intangible assets	189,167	165,444	Common stock	27,201,072	23,735,695
Deferred income tax assets	1,884,921	1,676,834	Retained earnings	11,055,896	10,113,759
Other assets	9,440,396	8,374,147	Other equity	(5,571,247)	(2,479,488)
Investment-linked insurance products assets	22,577,248	30,456,955	Total equity	32,685,721	31,369,966
Total assets	\$ 462,972,625	\$ 448,478,280	Total liabilities and equity	\$ 462,972,625	\$ 448,478,280

Yuanta Life
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Operating revenue	\$ 15,156,831	100	\$ 14,042,200	100
Operating costs	(14,068,623)	(93)	(12,479,201)	(89)
Operating expenses	(546,983)	(4)	(410,341)	(3)
Net operating income	541,225	3	1,152,658	8
Non-operating revenue and expenses	268	-	215	-
Income from continuing operations before income tax	541,493	3	1,152,873	8
Income tax expense	(62,209)	-	(159,399)	(1)
Net income	479,284	3	993,474	7
Other comprehensive (loss) income (net of tax)	(589,189)	(4)	1,031,078	7
Total comprehensive (loss) income	(\$ 109,905)	(1)	\$ 2,024,552	14
Earnings per share (in dollars)				
Basic and diluted earnings per share	\$ 0.18		\$ 0.41	

(F) Yuanta Securities Investment Trust

Yuanta Securities Investment Trust
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 8,495,149	\$ 6,408,131	Current liabilities	\$ 1,560,779	\$ 1,171,978
Financial assets at fair value through other comprehensive income	456,362	393,778	Deferred income tax liabilities	159,329	158,324
Equity investments accounted for under the equity method	367,556	346,346	Lease liabilities - non-current	68,509	7,223
Property and equipment	316,368	298,921	Other non-current liabilities	34,773	33,887
Intangible assets	768,582	768,582	Total liabilities	1,823,390	1,371,412
Prepaid pension cost	35,759	28,933	Common stock	2,269,235	2,269,235
Deferred income tax assets	556	582	Additional paid-in capital	296,729	296,729
Right-of-use assets	116,008	20,558	Retained earnings	6,102,079	4,244,320
Other non-current assets	187,546	90,579	Other equity	252,453	174,714
Total assets	<u>\$ 10,743,886</u>	<u>\$ 8,356,410</u>	Total equity	<u>8,920,496</u>	<u>6,984,998</u>
			Total liabilities and equity	<u>\$ 10,743,886</u>	<u>\$ 8,356,410</u>

Yuanta Securities Investment Trust
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Operating revenue	\$ 1,895,444	100	\$ 1,562,493	100
Operating expenses	(664,035)	(35)	(606,186)	(39)
Operating income	1,231,409	65	956,307	61
Non-operating revenue and expenses	14,748	1	53,702	4
Income from continuing operations before income tax	1,246,157	66	1,010,009	65
Income tax expense	(252,006)	(13)	(193,783)	(13)
Net income	994,151	53	816,226	52
Other comprehensive income (net of tax)	5,059	-	2,764	-
Total comprehensive income	<u>\$ 999,210</u>	<u>53</u>	<u>\$ 818,990</u>	<u>52</u>
Earnings per share (in dollars)				
Basic and diluted earnings per share	<u>\$ 4.38</u>		<u>\$ 3.60</u>	

(G) Yuanta Asset Management

Yuanta Asset Management
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 4,058,577	\$ 3,123,036	Current liabilities	\$ 102,831	\$ 161,106
Financial assets at fair value through other comprehensive income	50,324	54,529	Non-current liabilities	10,305	16,299
Property and equipment	3,650	5,344	Total liabilities	113,136	177,405
Right-of-use assets	2,301	6,374	Common stock	3,346,138	3,346,138
Investment property	361,967	1,079,439	Additional paid-in capital	1,047	1,047
Deferred income tax assets	1,734	3,908	Retained earnings	986,730	712,373
Other non-current assets	794	833	Other equity	32,296	36,500
Total assets	<u>\$ 4,479,347</u>	<u>\$ 4,273,463</u>	Total equity	<u>4,366,211</u>	<u>4,096,058</u>
			Total liabilities and equity	<u>\$ 4,479,347</u>	<u>\$ 4,273,463</u>

Yuanta Asset Management
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Operating revenue	\$ 181,477	100	\$ 96,749	100
Operating expenses	(66,465)	(37)	(54,505)	(56)
Operating income	115,012	63	42,244	44
Non-operating revenue and expenses	6,654	4	8,653	9
Income from continuing operations before income tax	121,666	67	50,897	53
Income tax benefit (expense)	5,003	3	(10,222)	(11)
Net income	126,669	70	40,675	42
Other comprehensive (loss) income (net of tax)	(5,093)	(3)	7,675	8
Total comprehensive income	<u>\$ 121,576</u>	<u>67</u>	<u>\$ 48,350</u>	<u>50</u>

(H) Yuanta Venture Capital

Yuanta Venture Capital
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 2,199,127	\$ 2,575,911	Current liabilities	\$ 63,541	\$ 131,801
Financial assets at fair value through other comprehensive income	20,336	49,408	Lease liabilities - non-current	-	2,350
Equity investments accounted for under the equity method	1,244,183	1,242,178	Other non-current liabilities	7,475	7,600
Property and equipment	1,532	583	Total liabilities	71,016	141,751
Right-of-use assets	3,174	6,185	Common stock	2,715,220	2,715,220
Deferred income tax assets	60,049	14,455	Additional paid-in capital	918	918
Other non-current assets	839	644	Retained earnings	716,723	969,329
Total assets	<u>\$ 3,529,240</u>	<u>\$ 3,889,364</u>	Other equity	25,363	62,146
			Total equity	3,458,224	3,747,613
			Total liabilities and equity	<u>\$ 3,529,240</u>	<u>\$ 3,889,364</u>

Yuanta Venture Capital
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Operating revenue	(\$ 17,686)	100	\$ 750,316	100
Operating expenses	(12,795)	73	(33,298)	(4)
Operating (loss) income	(30,481)	173	717,018	96
Non-operating revenue and expenses	3,336	(19)	2,695	-
(Loss) income from continuing operations before income tax	(27,145)	154	719,713	96
Income tax expense	(8,910)	50	(77,031)	(10)
Net (loss) income	(36,055)	204	642,682	86
Other comprehensive (loss) income (net of tax)	(327)	2	3,730	-
Total comprehensive (loss) income	<u>(\$ 36,382)</u>	<u>206</u>	<u>\$ 646,412</u>	<u>86</u>

(I) Yuanta Securities Investment Consulting

Yuanta Securities Investment Consulting
Individual Condensed Balance Sheets
March 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	March 31, 2025	March 31, 2024	LIABILITIES AND EQUITY	March 31, 2025	March 31, 2024
Current assets	\$ 167,116	\$ 178,197	Current liabilities	\$ 67,545	\$ 70,960
Property and equipment	9,967	9,211	Non-current liabilities	85,726	14,508
Right-of-use assets	88,020	11,571	Total liabilities	153,271	85,468
Intangible assets	4,563	7,775	Common stock	100,000	100,000
Deferred income tax assets	2,499	6,256	Additional paid-in capital	6,017	6,017
Other non-current assets	25,862	15,792	Retained earnings	38,739	37,317
			Total equity	144,756	143,334
Total assets	<u>\$ 298,027</u>	<u>\$ 228,802</u>	Total liabilities and equity	<u>\$ 298,027</u>	<u>\$ 228,802</u>

Yuanta Securities Investment Consulting
Individual Condensed Statements of Comprehensive Income
For the three months ended March 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Item	For the three months ended March 31,			
	2025		2024	
	Amount	%	Amount	%
Operating revenues	\$ 85,515	100	\$ 66,719	100
Operating costs	(264)	-	(267)	-
Operating expenses	(77,653)	(91)	(60,641)	(91)
Operating income	7,598	9	5,811	9
Non-operating revenues and expenses	128	-	526	1
Income from continuing operations before income tax	7,726	9	6,337	10
Income tax expense	(1,545)	(2)	(1,267)	(2)
Net income	6,181	7	5,070	8
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income	<u>\$ 6,181</u>	<u>7</u>	<u>\$ 5,070</u>	<u>8</u>

(13) Profitability, asset quality, management information, and liquidity and market risk sensitivity of the Yuanta Group and its subsidiaries:

A. Profitability

(A) Yuanta Financial Holdings

Unit: %

		For the three months ended March 31,	
		2025	2024
Return on total assets	Before tax	2.07	2.74
	After tax	2.07	2.74
Return on equity	Before tax	2.40	3.15
	After tax	2.40	3.15
Net profit margin ratio		94.45	95.06

(B) Yuanta Financial Holdings and its subsidiaries

		For the three months ended March 31,	
		2025	2024
Return on total assets	Before tax	0.27	0.35
	After tax	0.22	0.29
Return on equity	Before tax	2.95	3.81
	After tax	2.41	3.16
Net profit margin ratio		26.26	32.11

(C) Yuanta Bank

		For the three months ended March 31,	
		2025	2024
Return on total assets	Before tax	0.15	0.18
	After tax	0.12	0.14
Return on equity	Before tax	2.24	2.56
	After tax	1.81	2.05
Net profit margin ratio		35.42	39.66

(D) Yuanta Securities

		For the three months ended March 31,	
		2025	2024
Return on total assets	Before tax	0.64	0.86
	After tax	0.55	0.77
Return on equity	Before tax	2.86	3.41
	After tax	2.47	3.05
Net profit margin ratio		33.92	37.58

(E) Yuanta Life

		For the three months ended March 31,	
		2025	2024
Return on total assets	Before tax	0.12	0.26
	After tax	0.10	0.23
Return on equity	Before tax	1.65	3.80
	After tax	1.46	3.27
Net profit margin ratio		44.03	63.55

Note 1: Return on total assets = Income (loss) before (after) income tax/average total assets.

Note 2: Return on equity = Income (loss) before (after) income tax / average equity.

Note 3: Net profit margin ratio = Income (loss) after income tax / net revenues.

Note 4: The term "Income (loss) before (after) income tax" represents net income (loss) from January 1 to the balance sheet date of the reporting period.

Note 5: The profitability of Yuanta Financial Holdings, Yuanta Financial Holdings and its subsidiaries, Yuanta Bank, Yuanta Securities, and Yuanta life insurance agency shall be respectively specified in the said table.

B. Information of Yuanta Bank is as follows:

(A) Non-performing loans and non-performing loan asset quality

Unit: In thousands of NT Dollars

Month / Year			March 31, 2025					March 31, 2024				
Business / Items			Amount of non-performing loans	Gross loans	Non-performing loan ratio	Allowance for doubtful accounts	Coverage ratio	Amount of non-performing loans	Gross loans	Non-performing loan ratio	Allowance for doubtful accounts	Coverage ratio
Corporate banking	Secured loans		979,846	328,712,561	0.30%	4,264,582	435.23%	528,469	269,882,519	0.20%	3,427,486	648.57%
	Unsecured loans		105,011	371,179,876	0.03%	4,243,185	4,040.71%	110,396	319,861,345	0.03%	3,933,501	3,563.08%
Consumer banking	Residential mortgage loans		95,577	333,031,682	0.03%	4,996,854	5,228.09%	82,675	298,653,803	0.03%	4,476,195	5,414.21%
	Cash card services		-	7,873	-	124	-	13	12,225	0.11%	223	1,715.38%
	Small amount of credit loans		23,259	29,582,985	0.08%	307,035	1,320.07%	13,665	22,270,094	0.06%	242,838	1,777.08%
	Others	Secured loans	144,942	258,852,649	0.06%	2,694,013	1,858.68%	103,958	222,593,478	0.05%	2,323,419	2,234.96%
		Unsecured loans	2,583	4,895,063	0.05%	50,200	1,943.48%	1,286	4,586,380	0.03%	46,601	3,623.72%
	Gross loan business			1,351,218	1,326,262,689	0.10%	16,555,993	1,225.26%	840,462	1,137,859,844	0.07%	14,450,263	1,719.32%

Month / Year		March 31, 2025					March 31, 2024				
		Amount of overdue accounts	Balance of accounts receivable	Overdue account ratio	Allowance for doubtful accounts	Coverage ratio	Amount of overdue accounts	Balance of accounts receivable	Overdue account ratio	Allowance for doubtful accounts	Coverage ratio
Credit card services		8,001	8,983,165	0.09%	124,536	1,556.51%	6,892	8,779,023	0.08%	122,350	1,775.25%
Without recourse factoring		-	9,630,627	-	103,450	-	-	7,275,126	-	77,950	-

Note 1: The amount recognised as non-performing loans is in compliance with the “Regulation Governing the Procedures for Banking Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans”.

The amount included in overdue accounts for credit cards is in compliance with Jin-Guan-Yin (4) Letter No. 0944000378 dated July 6, 2005.

Note 2: Non-performing loan ratio=non-performing loans/gross loans. Overdue account ratio for credit cards=overdue accounts/balance of accounts receivable.

Note 3: Coverage ratio for loans=allowance for doubtful accounts of loans/non-performing loans. Coverage ratio for accounts receivable of credit cards=allowance for doubtful accounts for accounts receivable of credit cards/overdue accounts.

Note 4: For residential mortgage loans, the borrower provides his/her (or spouses) house as collateral in full and mortgages it to the financial institution for the purpose of obtaining funds to purchase or add improvements to a house.

Note 5: Small amount of credit loans apply to the norms of Jin-Guan-Yin (4) Letter No. 09440010950 dated December 19, 2005, excluding credit card and cash card services.

Note 6: Other consumer banking is specified as secured or unsecured consumer loans other than residential mortgage loan, cash card services and small amount of credit loans, and excluding credit card services.

Note 7: Pursuant to Jin-Guan-Yin-Wai Letter No. 09850003180 dated August 24, 2009, the amount of without recourse factoring will be recognised as overdue accounts within three months after the factor or insurance company resolves not to compensate the loss.

(B) Non-performing loans and overdue receivables exempted from reporting to the competent authority

Unit: In thousands of NT Dollars

	March 31, 2025		March 31, 2024	
	Total amount of non-performing loans exempted from reporting to the competent authority	Total amount of overdue receivables exempted from reporting to the competent authority	Total amount of non-performing loans exempted from reporting to the competent authority	Total amount of overdue receivables exempted from reporting to the competent authority
Amounts exempted from reporting to the competent authority under debt negotiation (Note 1)	5,027	6,711	9,022	9,864
Perform in accordance with debt liquidation program and restructuring program (Note 2)	429,058	235,922	495,967	244,379
Total	434,085	242,633	504,989	254,243

Note 1: The additional disclosure requirement pertaining to way and information disclosure of the total amount of non-performing loan is in accordance with the Explanatory Jin-Guan-Yin (1) Letter No. 09510001270 of the FSC dated April 25, 2006.

Note 2: The additional disclosure requirement pertaining to the way and information disclosure of loan in the process of debt liquidation and restructuring program is in accordance with the Explanatory Jin-Guan-Yin (1) Letter No. 09700318940 of the FSC dated September 15, 2008 and Jin-Guan-Yin-Fa Letter No. 10500134790 of the FSC dated September 20, 2016.

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(C) Contract amounts of significant credit risk concentration are as follows:

Unit: In thousands of NT Dollars, %

March 31, 2025			
Ranking (Note 1)	Name of Enterprise Group (Note 2)	Total outstanding loan amount (Note 3)	Total outstanding loan amount / Total equity
1	Group A–Packaging and Testing of Semi-conductors	\$ 15,745,965	11.02
2	Group B–Convenience Store	13,705,850	9.59
3	Group C–Retail Sale of Motor Vehicles	11,779,870	8.25
4	Group D–Real Estate Development	11,482,670	8.04
5	Group E–Financial Holding Companies	8,230,124	5.76
6	Group F–Wholesale of Chemical Materials and Chemical Products	6,713,289	4.70
7	Group G–Financial Holding Companies	6,353,917	4.45
8	Group H–Mold and Die Manufacturing	6,300,000	4.41
9	Group I–Computer Manufacturing	5,750,872	4.03
10	Group J–Quarrying of Stone and Sand and Other Mining	5,613,132	3.93

Unit: In thousands of NT Dollars, %

March 31, 2024			
Ranking (Note 1)	Name of Enterprise Group (Note 2)	Total outstanding loan amount (Note 3)	Total outstanding loan amount / Total equity
1	Group A–Convenience Store	\$ 12,206,450	9.40
2	Group B–Real Estate Development	10,815,890	8.33
3	Group C–Packaging and Testing of Semi-conductors	8,947,000	6.89
4	Group D–Financial Holding Companies	8,258,144	6.36
5	Group E–Financial Holding Companies	7,522,420	5.79
6	Group F–Retail Sale of Computers, Computer Peripheral Equipment and Software in Specialized Stores	7,258,737	5.59
7	Group G–Financial Holding Companies	6,000,000	4.62
8	Group H–Mold and Die Manufacturing	5,500,000	4.23
9	Group I–Real Estate Development	5,124,644	3.94
10	Group J–Manufacture of Power Generation, Transmission and Distribution Machinery	4,300,000	3.31

Note 1: Ranking the top ten enterprise groups other than government and government enterprise according to their total amounts of outstanding loans. If an outstanding loan belongs to an enterprise group, the outstanding loan of enterprise group should be categorised and listed in total, and disclosed by “code” plus “industry type” (for example, company (or group) A – Liquid Crystal Panel and Components Manufacturing). If it is an enterprise group, industry type of maximum exposure of the enterprise group should be disclosed. Industry type should be filled in accordance with “Standard Industrial Classification System” of Directorate-General of Budget, Accounting and Statistics, Executive Yuan.

Note 2: Definition of enterprise group is based on the Article 6 of “Supplementary Provisions to the Taiwan Stock Exchange Corporation Rules for Reviews of Securities Listings”.

Note 3: Total amounts of credit extensions were various loans (including import negotiations, export negotiations, bills discounted, overdrafts, short-term loans, short-term loans secured, securities financing receivable, mid-term loans, mid-term loan secured, long-term loans, long-term loans secured, and overdue accounts), remittances purchased, advance accounts for factoring receivable, acceptances receivable, and guarantees receivable.

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(D) Structure analysis of time to maturity

a. Structure analysis of time to maturity (NTD)

March 31, 2025

(Expressed in Thousands of New Taiwan Dollars)

	Total	0 ~ 10 days	11 ~ 30 days	31 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year
Primary funds inflow upon maturity	1,921,636,543	283,629,716	197,044,538	238,212,569	157,131,593	199,705,222	845,912,905
Primary funds outflow upon maturity	2,341,033,490	80,841,880	176,217,557	347,665,353	395,953,774	423,757,631	916,597,295
Gap	(419,396,947)	202,787,836	20,826,981	(109,452,784)	(238,822,181)	(224,052,409)	(70,684,390)

March 31, 2024

(Expressed in Thousands of New Taiwan Dollars)

	Total	0 ~ 10 days	11 ~ 30 days	31 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year
Primary funds inflow upon maturity	1,743,456,375	251,890,584	178,529,992	236,282,579	115,174,528	177,392,911	784,185,781
Primary funds outflow upon maturity	2,090,546,693	58,190,506	138,385,665	266,096,348	307,808,124	366,052,502	954,013,548
Gap	(347,090,318)	193,700,078	40,144,327	(29,813,769)	(192,633,596)	(188,659,591)	(169,827,767)

b. Structure analysis of time to maturity (USD)

March 31, 2025

(Expressed in Thousands of US Dollars)

	Total	0 ~ 30 days	31 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year
Primary funds inflow upon maturity	7,787,330	1,514,153	363,394	193,032	348,655	5,368,096
Primary funds outflow upon maturity	9,682,104	2,353,187	2,387,296	1,450,273	2,097,879	1,393,469
Gap	(1,894,774)	(839,034)	(2,023,902)	(1,257,241)	(1,749,224)	3,974,627

March 31, 2024

(Expressed in Thousands of US Dollars)

	Total	0 ~ 30 days	31 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year
Primary funds inflow upon maturity	6,733,855	1,813,028	415,058	335,979	362,085	3,807,705
Primary funds outflow upon maturity	9,078,787	2,328,474	1,572,305	1,499,536	2,580,119	1,098,353
Gap	(2,344,932)	(515,446)	(1,157,247)	(1,163,557)	(2,218,034)	2,709,352

(E) Sensitivity analysis of interest rate for assets and liabilities

a. Sensitivity analysis of interest rate for assets and liabilities (NTD)

March 31, 2025

(Expressed in Thousands of New Taiwan Dollars, %)

Item	1 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year	Total
Interest-rate-sensitive assets	1,358,657,794	97,467,218	35,055,781	218,004,485	1,709,185,278
Interest-rate-sensitive liabilities	475,006,981	904,245,632	241,014,064	29,981,566	1,650,248,243
Interest-rate-sensitive gap	883,650,813	(806,778,414)	(205,958,283)	188,022,919	58,937,035
Total equity					147,248,092
Ratio of interest-rate-sensitive assets to liabilities					103.57
Ratio of interest-rate-sensitive gap to equity					40.03

March 31, 2024

(Expressed in Thousands of New Taiwan Dollars, %)

Item	1 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year	Total
Interest-rate-sensitive assets	1,202,536,700	83,323,868	32,216,523	230,123,848	1,548,200,939
Interest-rate-sensitive liabilities	380,823,818	903,272,084	165,317,489	33,000,934	1,482,414,325
Interest-rate-sensitive gap	821,712,882	(819,948,216)	(133,100,966)	197,122,914	65,786,614
Total equity					136,785,924
Ratio of interest-rate-sensitive assets to liabilities					104.44
Ratio of interest-rate-sensitive gap to equity					48.09

Note 1: The above amounts include only New Taiwan Dollars held by Yuanta Bank, excluding contingent assets and contingent liabilities.

Note 2: Interest-rate-sensitive assets and liabilities are those interest earned assets and interest bearing liabilities, revenues and costs which are sensitive to changes in interest rates.

Note 3: Interest-rate-sensitive gap = Interest-rate-sensitive assets - interest-rate-sensitive liabilities.

Note 4: Ratio of interest-rate-sensitive assets to interest-rate-sensitive liabilities = Interest-rate-sensitive assets / interest-rate-sensitive liabilities (refer to NTD denominated interest-rate-sensitive assets and interest-rate-sensitive liabilities).

b.Sensitivity analysis of interest rate for assets and liabilities (USD)

March 31, 2025

(Expressed in Thousands of US Dollars, %)

Item	1 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year	Total
Interest-rate-sensitive assets	2,622,370	305,327	395,257	3,892,789	7,215,743
Interest-rate-sensitive liabilities	3,981,913	912,010	933,398	1,377,653	7,204,974
Interest-rate-sensitive gap	(1,359,543)	(606,683)	(538,141)	2,515,136	10,769
Total equity					(133,140)
Ratio of interest-rate-sensitive assets to liabilities					100.15
Ratio of interest-rate-sensitive gap to equity					(8.09)

March 31, 2024

(Expressed in Thousands of US Dollars, %)

Item	1 ~ 90 days	91 ~ 180 days	181 days ~ 1 year	Over 1 year	Total
Interest-rate-sensitive assets	2,714,823	292,223	295,549	2,897,977	6,200,572
Interest-rate-sensitive liabilities	3,326,345	1,080,994	1,558,288	1,146,173	7,111,800
Interest-rate-sensitive gap	(611,522)	(788,771)	(1,262,739)	1,751,804	(911,228)
Total equity					(209,747)
Ratio of interest-rate-sensitive assets to liabilities					87.19
Ratio of interest-rate-sensitive gap to equity					434.44

Note 1: The above amounts include only US Dollars amounts held by Yuanta Bank, excluding contingent assets and contingent liabilities.

Note 2: Interest-rate-sensitive assets and liabilities are those earning assets, interest bearing liabilities, revenues or costs which are sensitive to changes in interest rates.

Note 3: Interest-rate-sensitive gap = Interest-rate-sensitive assets - interest-rate-sensitive liabilities.

Note 4: Ratio of interest-rate-sensitive assets to interest-rate-sensitive liabilities = Interest-rate-sensitive assets / interest-rate-sensitive liabilities (refer to USD denominated interest-rate-sensitive assets and interest-rate-sensitive liabilities).

(14) Information with respect to the subsidiary holding the capital share of parent company

None.

13. Other disclosure items

(1) Related information on material transaction items

A. Information regarding stock of long-term equity investment for which the purchase or sale amount for the period exceeded \$300 million or 10% of the Company's paid-in capital:

Investor	Category and name of securities	Account	Counterparty	Relationship	Balance as January 1, 2025		Addition (Note)		Disposal				Balance as March 31, 2025	
					Number of share (in thousands)	Amount	Number of share (in thousands)	Amount	Number of share (in thousands)	Price	Book Value	Gain (loss) on disposal	Number of share (in thousands)	Amount
Yunata Financial Holdings	Stocks: Yuanta Futures	Equity investments accounted for under the equity method	Yuanta Futures	Subsidiary	192,167	\$ 4,934,977	16,005	\$1,184,353	-	-	-	-	208,172	\$ 6,119,330

Note: The issuance of stock for cash.

B. Information on the acquisition and disposal of real estate for which the purchase amount exceeded \$300 million or 10% of the Company's paid-in capital: None.

C. Information regarding discounted processing fees on transactions with related parties for which the amount exceeded \$5 million: None.

D. Information regarding receivables from related parties exceeding \$300 million or 10% of the Company's paid-in capital:

Creditor	Counterparty	Relationship	Accounts receivable from related party	Turnover rate	Amount overdue		Amount collected subsequent to the balance sheet date	Amount of credit losses
					Amount	Action taken		
Yuanta Financial Holdings	Yuanta Securities	Subsidiary of the Company	\$ 2,626,659 (Note)	-	\$ -	-	\$ -	\$ -
Yuanta Financial Holdings	Yuanta Bank	Subsidiary of the Company	1,327,954 (Note)	-	-	-	-	-

Note: Income tax refundable arising from filing consolidated income tax returns which has been eliminated.

E. Information regarding selling non-performing loans: None.

F. Information on and categories of securitized assets which are approved by the authority pursuant to Financial Asset Securitization Act or the Real Estate Securitization Act: None.

G. Other material transaction items which were significant to the users of the financial statements: None.

(2) Supplementary disclosure regarding investee companies:

For the first quarter and third quarter financial statements, the table is not required to be disclosed.

(3) Significant transactions regarding investee companies

A. Information regarding stocks of equity investment for which the purchase or sale amount for the period exceeded \$300 million or 10% of the Company's paid-in capital: Disclosure may be exempt for subsidiaries in the financial industry, insurance industry and securities Industry. Not applicable for all the other subsidiaries and indirect subsidiaries.

B. Information on the acquisition of real estate for which the purchase amount exceeded \$300 million or 10% of the Company's paid-in capital: None.

C. Information on the disposal of real estate for which the purchase amount exceeded \$300 million or 10% of the Company's paid-in capital: None.

D. Information regarding discounted processing fees on transactions with related parties for which the amount exceeded \$5 million: None.

E. Information regarding receivables from related parties for which the amount exceeding \$300 million or 10% of Company's paid-in capital:

Creditor	Counterparty	Relationship	Accounts receivable from related party	Turnover rate	Amount overdue		Amount collected subsequent to the balance sheet date	Amount of credit losses
					Amount	Action taken		
Yuanta Life	The Company	Parent Company	\$ 6,880,079 (Note)	-	\$ -	-	\$ -	\$ -
Yuanta Securities Asia Finance Service	Yuanta Securities (Korea)	Affiliated company	527,271	Not applicable	-	Not applicable	527,271	-

Note: Income tax refundable arising from filing consolidated income tax returns.

F. Information regarding selling non-performing loans:

Company	Transaction date	Counterparty	Contents of right of claim	Carrying value	Sale price	Gain or loss from disposal	Attached conditions	Relationship with the Bank	Note
Yuanta Savings Bank (Korea)	2025/2/26	KACMO	Loans and Advance	\$ 4,476	\$ 4,527	\$ 51	None	None	Note 2
Yuanta Savings Bank (Korea)	2025/3/26	KACMO	Loans and Advance	\$ -	\$ 14	\$ 14	None	None	Note 3

Note 1: Book value is the balance after deducting the amount of the allowance for doubtful debts to the original creditor's right.

Note 2: The carrying amount and the sale price of the loan was KRW197,574 thousand and KRW199,812 thousand, using the exchange rate of 1 KRW to 0.022658 NTD.

Note 3: The carrying amount and the sale price of the loan was KRW0 thousand and KRW648 thousand, using the exchange rate of 1 KRW to 0.022658 NTD.

G. Information on and categories of securitized assets which are approved by the authority pursuant to Financial Asset Securitization Act or the Real Estate Securitization Act: None.

H. Other material transaction items which were significant to the users of the financial statements: None.

I. Funds lent to other: Not applicable to subsidiaries in a financial or securities industries. For non-financial and non-securities subsidiaries, no fund has been lent except for the following:

Number	Lending company	Borrower	Account	Related-party	Maximum balance at current period	Ending balance	Actual used amount	Interest rate	Characteristic of fund lent to others	Amount	Reason for short-term loans	Provision for credit loss	Collateral		Limit of individual lending	Total limit of funds lent to others
													Item	Value		
1	Yuanta Securities Asia Finance Service	PT Yuanta Sekuritas Indonesia	Accounts receivable-related party	Yes	\$ 464,548	\$ 464,548	\$ 464,548	5.60%	Short-term loans	\$ -	Fulfill operating cost and working capital	\$ -	-	\$ -	\$ 47,289,744 (Note)	\$ 47,289,744 (Note)
2	Yuanta Securities Asia Finance Service	Yuanta Securities (Thailand)	Accounts receivable-related party	Yes	1,659,100	1,659,100	-	-	Short-term loans	-	Fulfill operating cost and working capital	-	-	-	47,289,744 (Note)	47,289,744 (Note)
3	Yuanta Securities Asia Finance Service	Yuanta Securities (Vietnam)	Accounts receivable-related party	Yes	995,460	995,460	-	-	Short-term loans	-	Working capital	-	-	-	47,289,744 (Note)	47,289,744 (Note)
4	Yuanta Securities Asia Finance Service	Yuanta Securities (Korea)	Accounts receivable-related party	Yes	2,654,560	2,654,560	-	-	Short-term loans	-	Working capital	-	-	-	47,289,744 (Note)	47,289,744 (Note)

Note : The ceiling on total loans granted and limit to loans granted to a single party by Yuanta Securities Asia Financial Services should not exceed the net worth of its latest audited/reviewed financial statements.

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J. Endorsements and guarantees provided for others:

Number	Endorsing and guarantee company	Endorsed and guaranteed company		Limit for endorsement and guarantee for single enterprise	Maximum outstanding endorsements and guarantee amount during for the three months ended March 31, 2025	Ending balance of endorsement and guarantee	Actual used amount	Property-backed endorsement and guarantee	The ratio of accumulated endorsement and guarantee amount and the net value of the latest financial statement	Maximum limit	Provision of endorsements and guarantees by parent company to subsidiary	Provision of endorsements and guarantees by subsidiary to parent company	Provision of endorsements and guarantees to the party in Mainland China
		Name of company	Relationship										
1	Yuanta Securities	PT Yuanta Sekuritas Indonesia	More than 50% common stock-directly-owned subsidiary	\$ 32,500,633 (Note 1)	\$ 116,137	\$ 116,137	\$ 49,159	\$ -	0.07%	\$ 65,001,266 (Note 1)	Yes	No	No
2	Yuanta Securities	Yuanta International Investment (Hong Kong) (Note 2)	More than 50% common stock-directly-owned subsidiary	32,500,633 (Note 1)	1,659,100	1,659,100	58,313	-	1.02%	65,001,266 (Note 1)	Yes	No	No
3	Yuanta Securities Asia Financial Service	PT Yuanta Sekuritas Indonesia	More than 50% common stock-directly-owned subsidiary	47,289,744 (Note 3)	478,384	246,110	-	-	0.52%	47,289,744 (Note 3)	Yes	No	No
4	Yuanta Securities Asia Financial Service	Yuanta Securities (Vietnam)	More than 50% common stock-directly-owned subsidiary	47,289,744 (Note 3)	416,000	416,000	130,000	-	0.88%	47,289,744 (Note 3)	Yes	No	No

Note 1: In accordance with the Company's "Procedures for Provision of Endorsements and Guarantees", the ceiling on total loans granted and limit to loans granted to a single party by Yuanta Securities should not exceed 40% and 20% of net worth of the company's latest audited/reviewed financial statements, respectively.

Note 2: To become a local agent and guarantee institution of foreign structure instruments which are issued by the reinvested company, Yuanta International Investment (Hong Kong), on September 24, 2020, Yuanta Securities' Board of Directors resolved to provide a guarantee with a limit of USD50 million. On December 16, 2020, Yuanta Securities obtained the approval from Gin-Gwen-Zheng-Quan-Zi Letter No. 1090372253 of the FSC in Taiwan. On February 25, 2021, both parties finished signing the guarantee contract after the relating process has been completed.

Note 3: According to the Company's "Procedures for Provision of Endorsements and Guarantees", total endorsements and guarantees provided to others cannot exceed the net assets value in Yuanta Securities Asia Financial Services' latest financial statements audited or reviewed by an independent auditor.

K. Engagement in derivatives trading: Disclosure may be exempt for subsidiaries in the financial industry, insurance industry and securities industry. Not applicable for all the other subsidiaries and indirect subsidiaries.

L. Securities held at the end of period:

(Expressed in Thousands of New Taiwan Dollars)								
March 31, 2025								
Name of company which holds securities	Category and name of securities (or name of issuer of securities)	Relationship between issuer of securities and the company	Account	Number of shares (In thousands)	Book value	Percentage of ownership (%)	Fair value	Note
Yuanta Securities Investment Trust	Beneficiary certificates:							
	Yuanta/P-shares Taiwan Top 50 ETF	The managing company of the fund	Financial assets at fair value through profit or loss	37	\$ 6,443	-	\$ 6,443	
	Yuanta/P-shares Taiwan Mid-Cap 100 ETF	"	"	16	1,174	-	1,174	
	Yuanta/P-shares Taiwan Electronics Tech ETF	"	"	28	2,543	-	2,543	
	Yuanta/P-shares MSCI Taiwan Financials ETF	"	"	25	693	-	693	
	Yuanta/P-shares Taiwan Dividend Plus ETF	"	"	32	1,095	-	1,095	
	W.I.S.E. Yuanta/P-shares CSI 300 ETF	"	"	27	522	-	522	
	Yuanta S&P500	"	"	8	445	-	445	
	Yuanta Taiwan Value High Dividend ETF	"	"	20	182	-	182	
	Yuanta/P-shares Taiwan GreTai 50 ETF	"	"	19	374	-	374	
	Yuanta/P-shares MSCI Taiwan ETF	"	"	12	930	-	930	
	Yuanta/P-shares SSE50 ETF	"	"	19	609	-	609	
	Yuanta S&P GSCI Gold ER Futures ETF	"	"	7	237	-	237	
	Yuanta S&P GSCI Crude Oil ER Futures ETF	"	"	1	15	-	15	
	Yuanta EURO STOXX 50 ETF	"	"	7	263	-	263	
	Yuanta Nikkei 225 ETF	"	"	9	402	-	402	
	Yuanta U.S. Treasury 20+ Year Bond ETF	"	"	16	489	-	489	
	Yuanta S&P US Dollar ER Futures ETF	"	"	-	5	-	5	
	Yuanta U.S. Treasury 7-10 Year Bond ETF	"	"	11	414	-	414	
	Yuanta Taiwan High Dividend Low Volatility ETF	"	"	25	1,326	-	1,326	
	Yuanta U.S. Treasury 1-3 Year Bond ETF	"	"	15	502	-	502	
	Yuanta US 20+ Year BBB Corporate Bond ETF	"	"	10	352	-	352	

				March 31, 2025				
Name of company				Percentage of				
which holds securities	Category and name of securities (or name of issuer of securities)	Relationship between issuer of securities and the company	Account	Number of shares (In thousands)	Book value	ownership (%)	Fair value	Note
Yuanta Securities Investment Trust	Beneficiary certificates:							
	Yuanta DJCI Silver ER Futures ETF	The managing company of the fund	Financial assets at fair value through profit or loss	-	\$ 8	-	\$ 8	
	Yuanta MSCI China A ETF	"	"	12	277	-	277	
	Yunata US 20+ Year AAA-A Corporate Bond ETF	"	"	10	335	-	335	
	Yunata STOXX Global Artificial Intelligence ETF	"	"	24	1,432	-	1,432	
	Yunata S&P U.S. High Yield Preferred Stock ETF	"	"	1	11	-	11	
	Yunata US 10+ Investment Grade Bank Bond ETF	"	"	12	411	-	411	
	Yunata US 10+ Investment Grade Healthcare Bond ETF	"	"	12	421	-	421	
	Yunata US 10+ Investment Grade Utility Electric Power Bond ETF	"	"	11	347	-	347	
	Yuanta FTSE4Good TIP Taiwan ESG ETF	"	"	17	707	-	707	
	Yuanta Global NextGen Communications ETF	"	"	20	817	-	817	
	Yuanta 15+ Year Emerging Markets Sovereign Bond ETF	"	"	-	1	-	1	
	Yuanta Global 5G & NexGen Telecommunication Components ETF	"	"	26	905	-	905	
	Yuanta Global Aerospace and Defense Technology ETF	"	"	6,009	98,367	-	98,367	
	Yuanta U.S. Treasury 10+ Yr Enhanced Yield and Cpn Select ETF	"	"	10	103	-	103	
	Yuanta Enhanced Yield 10+ Yr Coupon Select Investment Grade US Developed Markets Corporate Bond ETF	"	"	10	95	-	95	
	Yuanta U.S. Strips 25+ Year Select ETF	"	"	9	80	-	80	
	Yuanta De-Li Money Market Fund	"	"	17,611	300,569	-	300,569	
	Yuanta De-Bao Money Market ETF	"	"	8,023	100,826	-	100,826	
	Yuanta Japan Leaders Equity Fund-(I)	"	"	26,621	278,992	-	278,992	
					<u>\$ 803,719</u>		<u>\$ 803,719</u>	
	Stocks:							
	Taiwan Futures Exchange	-	Financial assets at fair value through other comprehensive income	5,475	\$ 433,543	0.88	\$ 433,543	
	FundRich Securities Co. Ltd.	-	"	859	22,819	1.36	22,819	
					<u>\$ 456,362</u>		<u>\$ 456,362</u>	
	CR Yuanta Fund Management Company Limited	Investee company accounted for under the equity method	Equity investments accounted for under the equity method	147,000	<u>\$ 367,556</u>	24.50	<u>\$ 367,556</u>	

				March 31, 2025				
Name of company				Percentage of				
which holds securities	Category and name of securities (or name of issuer of securities)	Relationship between issuer of securities and the company	Account	Number of shares (In thousands)	Book value	ownership (%)	Fair value	Note
Yuanta Asset Management	Beneficiary certificates:							
	Yuanta Japan Leaders Equity Fund-(A)	-	Financial assets at fair value through profit or loss	3,021	\$ 31,390	\$ -	\$ 31,390	
	Yuanta Taiwan Value High Dividend ETF	-	"	5,000	45,300	-	45,300	
	Franklin Templeton Sinoam Money Market Fund	-	"	22,186	240,114	-	240,114	
	PGIM Money Market Fund	-	"	6,092	100,836	-	100,836	
	UPAMC JAMES BOND MONEY MARKET Fund	-	"	13,844	241,714	-	241,714	
	Taishin Ta-Chong Money Market Fund	-	"	13,557	201,687	-	201,687	
	Taishin 1699 Money Market Fund	-	"	15,421	219,026	-	219,026	
	FSITC Taiwan Money Market Fund	-	"	12,522	200,706	-	200,706	
	Hua Nan Phoenix Money Market Fund	-	"	11,833	201,458	-	201,458	
					<u>\$ 1,482,231</u>		<u>\$ 1,482,231</u>	
	Stocks:							
	Taiwan Finance Corporation	-	Financial assets at fair value through other comprehensive income	828	\$ 7,100	0.16	\$ 7,100	
	Sunsino Venture Co., Ltd.	-	"	443	5,824	0.93	5,824	
	DaYeh Development Co., Ltd.	-	"	67	716	1.67	716	
	Chung Yi Development Co., Ltd.	-	"	2,278	-	6.63	-	
	China Investment and Development Co.,Ltd	-	"	1,980	23,859	1.23	23,859	
	China Trade And Development Corporation	-	"	500	12,825	0.76	12,825	
					<u>\$ 50,324</u>		<u>\$ 50,324</u>	
Yuanta Venture Capital	Beneficiary certificates:							
	Yuanta De-Li Money Market Fund	-	Financial assets at fair value through profit or loss	5,913	\$ 100,907	-	\$ 100,907	
	Yuanta 2-10 Year Investment Grade Corporate Bond Fund-TWD (A)	-	"	2,223	25,420	-	25,420	
					<u>\$ 126,327</u>		<u>\$ 126,327</u>	

				March 31, 2025				
Name of company				Percentage of				
which holds securities	Category and name of securities (or name of issuer of securities)	Relationship between issuer of securities and the company	Account	Number of shares (In thousands)	Book value	ownership (%)	Fair value	Note
Yuanta Venture Capital	Stocks:							
	United Renewable Energy Co., Ltd.	-	Financial assets at fair value through profit or loss	513	\$ 4,092	0.03	\$ 4,092	Private common stock
	Eurocharm Holdings Co., Ltd.	-	"	624	106,704	0.92	106,704	
	Ever Fortune. AI Co. , Ltd.	-	"	650	50,570	0.67	50,570	
	Pharmosa Biopharm Co. , Ltd.	-	"	1,500	73,725	1.16	73,725	
	Center Laboratories, Inc.	-	"	1,470	53,652	0.20	53,652	
	Tot Biopharm International Company Limited	-	"	15,606	129,124	2.02	129,124	
	Apollomics Inc.	-	"	1	241	0.11	241	
	GCT Semiconductor Holding, Inc.	-	"	186	10,119	0.39	10,119	
	Jing-Jan Retail Business Co., Ltd.	-	"	1,408	52,307	2.35	52,307	
	Taiwan Microloops Co., Ltd.	-	"	825	72,562	1.37	72,562	
	Shine-On BioMedical Co., Ltd.	-	"	300	18,569	0.60	18,569	
	Mega Union Technology Incorporated	-	"	501	208,235	0.72	208,235	
	IOVTEC Co., Ltd.	-	"	630	59,068	2.96	59,068	
	Song Chuan Precision Co., Ltd.	-	"	627	81,855	0.86	81,855	
	ETERNAL PRECISION MECHANICS CO., LTD.	-	"	230	25,086	0.32	25,086	
	AM-POWER MACHINE INTERNATIONAL ENTERPRISE CO.	-	"	1,000	135,730	2.34	135,730	
	YU-CHEN SYSTEM Technology Corp.	-	"	1,000	96,320	5.35	96,320	
	CGK International Co., Ltd (Cayman)	-	"	877	6,086	2.00	6,086	
	Aprevent Medical Inc.	-	"	1,808	15,673	6.30	15,673	Preferred stock B
	GRAID Technology Inc.	-	"	682	59,781	1.82	59,781	Preferred stock A
	GRAID Technology Inc.	-	"	1,570	162,735	4.20	162,735	Preferred stock B
	Certain Micro Application Technology Inc.	-	"	1,775	56,551	8.25	56,551	
	Ye Siang enterprise CO., LTD.	-	"	58	5,893	0.08	5,893	
	Li Ling Film Co., Ltd.	-	"	500	-	1.09	-	
	Aprevent Medical, Inc.	-	"	394	-	1.37	-	
	Veden Dental Group	-	"	246	-	0.50	-	

				March 31, 2025				
Name of company				Percentage of				
which holds securities	Category and name of securities (or name of issuer of securities)	Relationship between issuer of securities and the company	Account	Number of shares (In thousands)	Book value	ownership (%)	Fair value	Note
Yuanta Venture Capital	Stocks:							
	Long Diann Marine Bio Technology Co., Ltd.	-	Financial assets at fair value through profit or loss	1,290	\$ -	6.47	\$ -	
	Canal Biotech Corporation Inc.	-	"	533	-	5.75	-	
	Great Dream Pictures, Inc.	-	"	200	-	19.96	-	
	Asia Pacific Venture Invest II L.P.	-	"	-	749	10.00	749	
					<u>\$ 1,485,427</u>		<u>\$ 1,485,427</u>	
	Da Hwa Venture Capital Co., Ltd.	-	Financial assets at fair value through other comprehensive income	800	\$ 11,768	0.50	\$ 11,768	
	Prudence Capital Management	-	"	191	1,993	9.00	1,993	
	Sheng Hwa Venture Capital Co., Ltd.	-	"	1,064	914	4.80	914	
	Lian Xun San Venture Capital Co., Ltd.	-	"	10	145	10.00	145	
	Hwa Lu Venture Capital Co., Ltd.	-	"	43	1,733	8.70	1,733	
	Huiyang Venture Capital Co., Ltd.	-	"	67	3,783	2.46	3,783	
					<u>\$ 20,336</u>		<u>\$ 20,336</u>	
	Yuanta I Venture Capital Co., Ltd.	Investee company accounted for under the equity method	Equity investments accounted for under the equity method	85,000	<u>\$ 1,244,183</u>	100	<u>\$ 1,244,183</u>	

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(4) Investments in Mainland China

A. Information of investment in Mainland China

Yuanta Venture Capital

(Expressed in thousands of dollars)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Net income of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 4)	Book value of investments in Mainland China as of March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2025
					Remitted to Mainland China	Remitted back to Taiwan						
Tot Biopharm International Company Limited	Pharmaceutical company specializes in cancer treatment	\$ 9,211,323 (USD 277,600)	(2) HONG KONG TOT BIOPHARM INTERNATIONAL COMPANY LIMITED	\$ 164,620	\$ -	\$ -	\$ 164,620	Note 5	2.02%	\$ -	\$ 164,620	\$ -
Jhong Shan Dong Yi Technology Co., Ltd.	Protection glass grinding and sales	265,456 (USD 8,000)	(2) CAYMAN ISLANDS CGK INTERNATIONAL CO., LTD.	5,599	-	-	5,599	Note 5	2.00%	-	5,599	-
Orient Optical Crystal Mfg. Co	Protection glass grinding and sales	21,326 (HKD 5,000)	(2) CAYMAN ISLANDS CGK INTERNATIONAL CO., LTD.	452	-	-	452	Note 5	2.00%	-	452	-
Veden Dental Labs Inc.	Manufacturing dental restoration	354,003 (HKD 83,000)	(2) CAYMAN ISLANDS VEDEN DENTAL GROUP	22,762	-	-	22,762	Note 5	0.50%	-	22,762	-

Yuanta I Venture Capital

(Expressed in thousands of dollars)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Net income of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 4)	Book value of investments in Mainland China as of March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2025
					Remitted to Mainland China	Remitted back to Taiwan						
Jie Qun Electronic Technology (Dong Guan) Ltd.	Transistors	\$ 2,923,885 (USD 88,117)	(2) VIRGIN ISLANDS GREAT TEAM BACKEND FOUNDRY, INC.	\$ 36,585	\$ -	\$ -	\$ 36,585	Note 5	3.25%	\$ -	\$ 22,575	\$ 30,179

Yuanta Securities

(Expressed in thousands of dollars)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Net income of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 2)	Book value of investments in Mainland China as of March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2025
					Remitted to Mainland China	Remitted back to Taiwan						
GC Investment Consultant (Shanghai)	Investment consultation	\$ 18,910 (CNY 4,138)	(3)	\$ -	\$ -	\$ -	\$ -	\$ 50	100.00%	\$ - In liquidation	\$ 24,176	\$ -
Yuanta Securities Investment Consultant (Beijing)	Investment management consulting service, financial consulting service, business administration consulting service, business information consulting service, economic and trade consulting service, marketing and planning, technical promotion and services	84,223 (CNY 18,428)	(2) Yuanta Securities Asia Financial Service	-	-	-	-	(632)	100.00%	(632) (2)B	21,337	-

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the three months ended March 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Net income of investee for the three months ended March 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three months ended March 31, 2025 (Note 2)	Book value of investments in Mainland China as of March 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2025
					Remitted to Mainland China	Remitted back to Taiwan						
CR Yuanta Fund Management Company Limited	Fund raising and sale	\$ 2,742,180 (CNY 600,000)	(1)	\$ 705,666	\$ -	\$ -	\$ 705,666	\$ 726	24.50%	\$ 178	\$ 367,556	\$ -

B. Limitation on investment in Mainland China (Expressed in thousands of dollars)

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2025	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA (Note)
Yuanta Venture Capital and its subsidiaries	\$ 230,018	\$ 234,021	\$ 2,074,934
GC Investment Consultant (Shanghai)	-	Note 6	Note 6
Yuanta Investment Consulting Beijing	-	91,973	106,020,375
Yuanta Securities Investment Trust	705,666	705,666	5,352,298

Note: The abovementioned limitations on investments in Mainland China were based on 60% of Yuanta Venture Capital's net worth of \$3,458,224.

The abovementioned limitations on investments in Mainland China were based on 60% of Yuanta Securities' net worth of \$176,700,624.

The abovementioned limitations on investments in Mainland China were based on 60% of Yuanta Securities Investment Trust's net worth of \$8,920,496.

Note 1: Investment methods are classified into the following three categories; fill in the number of the category each case belongs to:

- (1) Directly invest in a company in Mainland China.
- (2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.
- (3) Others.

Note 2: In the 'Investment income (loss) recognised by the Company for the three month ended March 31, 2025' column:

- (1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.
- (2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:
 - a. The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.
 - b. The financial statements that are audited and attested by R.O.C. parent company's CPA.
 - c. Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.

Note 4: The investment targets are Yuanta Venture Capital and Yuanta I Venture Capital's information of investment in Mainland China and are recognised as financial assets at fair value through profit or loss, therefore, there was no investment income (loss) recognised.

Note 5: The Company's subsidiary does not have significant influence over the investee. Thus, financial information on the investee is unattainable.

Note 6: Yuanta Securities absorbed Polaris Securities and therefore indirectly acquired USD16 million capital of GC Investment Consultant (Shanghai) Co., Ltd., a subsidiary of GC Investment Consultant (Asian) Co., Ltd. (renamed as Polaris Capital afterwards), being reinvested by Polaris Holdings (Cayman) Ltd., the direct overseas investment of Polaris Securities. GC Investment Consultant (Shanghai) Co., Ltd. was approved to liquidate, the Yuanta Group has no significant influence over the company, therefore, the equity method was no longer applicable.

(5) Significant commitments or contingency of subsidiaries

Please refer to Note 9.

(6) Significant loss from disasters of subsidiaries

Please refer to Note 10.

(7) Significant subsequent events of subsidiaries

Please refer to Note 11.

(8) Major shareholders information

No shareholder held shares above 5% as of March 31, 2025.

(9) Related party transactions of subsidiaries amounting to at least \$100 million

Please refer to Note 7.

(BLANK)

(10) Significant transactions between parent company and subsidiaries

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Details of transactions			
				Account	Amount	Conditions	Percentage of total consolidated net revenues or assets (Note 3)
0	Yuanta Financial Holdings	Yuanta Securities	1	Receivables – net	2,618,776	No significant difference from general customers	0.07%
0	Yuanta Financial Holdings	Yuanta Bank	1	Receivables – net	1,324,625	"	0.03%
0	Yuanta Financial Holdings	Yuanta Bank	1	Payables	242,252	"	0.01%
0	Yuanta Financial Holdings	Yuanta Life	1	Payables	6,879,802	"	0.18%
0	Yuanta Financial Holdings	Yuanta Bank	1	Right-of-use assets – net	306,118	"	0.01%
1	Yuanta Securities	Yuanta Futures	3	Cash and cash equivalents	2,234,510	"	0.06%
1	Yuanta Securities	Yuanta Futures	3	Financial assets at fair value through profit or loss	1,825,608	"	0.05%
1	Yuanta Securities	Yuanta Bank	3	Receivables – net	243,259	"	0.01%
1	Yuanta Securities	Yuanta Bank	3	Right-of-use assets – net	124,906	"	0.00%
1	Yuanta Securities	Yuanta Bank	3	Interest income	173,903	"	0.56%
2	Yuanta Bank	Yuanta Futures	3	Cash and cash equivalents	409,076	"	0.01%
2	Yuanta Bank	Yuanta Futures	3	Financial assets at fair value through profit or loss	204,483	"	0.01%
2	Yuanta Bank	Yuanta Life	3	Receivables – net	178,727	"	0.00%
2	Yuanta Bank	Yuanta Securities Finance	3	Bills discounted and loans – net	1,423,000	"	0.04%
2	Yuanta Bank	Yuanta Life	3	Deposits and remittances	738,217	"	0.02%
2	Yuanta Bank	Yuanta Securities	3	Deposits and remittances	862,971	"	0.02%

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Details of transactions			
				Account	Amount	Conditions	Percentage of total consolidated net revenues or assets (Note 3)
2	Yuanta Bank	Yuanta International Insurance Brokers	3	Deposits and remittances	407,689	No significant difference from general customers	0.01%
2	Yuanta Bank	Yuanta Futures	3	Deposits and remittances	140,000	"	0.00%
2	Yuanta Bank	Yuanta Life	3	Deposits and remittances	135,420	"	0.00%
2	Yuanta Bank	Yuanta Securities	3	Deposits and remittances	10,371,779	"	0.27%
2	Yuanta Bank	Yuanta Futures	3	Deposits and remittances	4,153,023	"	0.11%
2	Yuanta Bank	Yuanta Futures (Hong Kong)	3	Deposits and remittances	133,159	"	0.00%
2	Yuanta Bank	Yuanta Securities Investment Trust	3	Deposits and remittances	6,530,000	"	0.17%
2	Yuanta Bank	Yuanta Securities Investment Consulting	3	Deposits and remittances	152,300	"	0.00%
2	Yuanta Bank	Yuanta Life	3	Deposits and remittances	5,000,000	"	0.13%
2	Yuanta Bank	Yuanta Venture Capital	3	Deposits and remittances	537,900	"	0.01%
2	Yuanta Bank	Yuanta I Venture Capital	3	Deposits and remittances	249,700	"	0.01%
2	Yuanta Bank	Yuanta Asset Management	3	Deposits and remittances	828,900	"	0.02%
2	Yuanta Bank	Yuanta Securities	3	Deposits and remittances	62,274,292	"	1.61%
2	Yuanta Bank	Yuanta Securities Asia Financial Services	3	Deposits and remittances	847,800	"	0.02%
2	Yuanta Bank	Yuanta Asia Investment (Hong Kong)	3	Deposits and remittances	978,454	"	0.03%
2	Yuanta Bank	Yuanta Securities (Hong Kong)	3	Deposits and remittances	5,245,594	"	0.14%
2	Yuanta Bank	Yuanta Futures	3	Deposits and remittances	11,264,796	"	0.29%
2	Yuanta Bank	Yuanta Financial Holdings	2	Deposits and remittances	1,500,000	"	0.04%
2	Yuanta Bank	Yuanta Securities	3	Deposits and remittances	1,659,100	"	0.04%
2	Yuanta Bank	Yuanta Futures	3	Deposits and remittances	33,516,402	"	0.87%
2	Yuanta Bank	Yuanta Life	3	Net service fee and commission income	942,034	"	3.02%
2	Yuanta Bank	Yuanta Futures	3	Interest expense	278,315	"	0.89%
3	Yuanta Futures	Yuanta Futures (Hong Kong)	3	Other financial assets – net	325,981	"	0.01%
3	Yuanta Futures	Yuanta Futures (Hong Kong)	3	Other financial liabilities	634,041	"	0.02%
3	Yuanta Futures	Yuanta Securities (Korea)	3	Other financial liabilities	370,776	"	0.01%

No. (Note 1)	Company	Counterparty	Relationship (Note 2)	Details of transactions			
				Account	Amount	Conditions	Percentage of total consolidated net revenues or assets (Note 3)
4	Yuanta Securities Investment Trust	Yuanta Bank	3	Right-of-use assets – net	114,138	No significant difference from general customers	0.00%
5	Yuanta Life	Yuanta International Insurance Brokers	3	Net service fee and commission income	122,802	"	0.39%
6	Yuanta Securities Asia Financial Services	Yuanta Securities (Korea)	3	Receivables – net	527,271	"	0.01%
6	Yuanta Securities Asia Financial Services	Yuanta Securities (Indonesia)	3	Receivables – net	464,548	"	0.01%
7	Yuanta Securities (Hong Kong)	Yuanta Futures (Hong Kong)	3	Other financial liabilities	320,930	"	0.01%
8	Yuanta Futures (Hong Kong)	Yuanta Securities (Vietnam)	3	Other financial assets – net	146,914	"	0.00%

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

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

Note 2: There are three types of relationships with the counterparties and they are labeled as follows (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transactions with a subsidiary, then the subsidiary is not required to disclose the transactions; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transactions, then the other is not required to disclose the transactions) :

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

Note 3: The calculation basis of the trading amount accounting for the total consolidated net revenues or assets is that the account ending balance is divided by the total consolidated assets if it is attributed to the balance sheet accounts, and the accumulated trading amount of the interim period is divided by the total consolidated net revenues if it is attributed to the profit or loss accounts.

Note 4: The transactions disclosed are those over \$100,000.

14. Segment information

(1) General information

A. Recognition elements of reporting segment

The Yuanta Group is mainly engaged in the investment and management of its investees; therefore, the management reports are provided to the Chief Operating Decision-Maker (“CODM”) to allocate resources to operating segments and evaluate their performance. The Yuanta Group’s management recognised reporting segments based on the policies adopted by the CODM.

B. The income sources and service types of each reporting segment

The management has recognised reporting segments based on the reporting information used by the CODM. The Yuanta Group has five reporting segments according to the types of income sources: banking, securities, futures, insurance and others. The products and types of service of the income sources are as follows:

(A) Banking: corporate banking, personal banking and wealth management in accordance with the Banking Act.

(B) Securities: securities dealing or consignment trading, underwriting securities, registration and transfer agency service for securities, assistance of futures trading, futures dealing, and issuing call (put) warrants, derivative financial instrument transactions including interest rate swap, asset swap and structured notes.

(C) Futures: domestic and foreign futures merchant business, self-operating business, futures consultation business, futures agency, self-operating securities business and other futures relating business as approved by authorities.

(D) Insurance: the main activities comprise life insurance enterprises and provision of life, medical, accident injury and investment-oriented insurance products.

(E) Others: includes those not mentioned above, for example, investment trust, investment consulting, venture capital and asset management businesses.

(2) Measurement of segment information – measurement of the profit and loss of operating segments

The Yuanta Group’s measurement principles for profit and loss of operating segments is consistent with the significant accounting policies stated in Note 4, and the measurement of profit and loss performance is based on pre-tax profit and loss.

Inter-segmental transactions are arm’s-length transactions, and the gain and loss arising from such transactions are eliminated by the parent company in the consolidated financial statements. Profit and loss directly attributable to various segments have been considered when segment performance is being evaluated.

Expressed in Thousands of New Taiwan Dollars

For the three months ended March 31, 2025

	Banking	Securities	Futures	Insurance	Others	Adjustment and elimination	Consolidated
Revenue from external customers	\$ 6,885,087	\$ 13,140,121	\$ 1,078,158	\$ 8,190,353	\$ 1,931,861	\$ -	\$ 31,225,580
Revenue (loss) from transactions with other operating segments of the same entity	<u>419,376</u>	<u>538,447</u>	<u>254,339</u>	<u>(982,653)</u>	<u>9,560</u>	<u>(239,069)</u>	<u>-</u>
Net revenues (Note)	<u>7,304,463</u>	<u>13,678,568</u>	<u>1,332,497</u>	<u>7,207,700</u>	<u>1,941,421</u>	<u>(239,069)</u>	<u>31,225,580</u>
Provision for bad debt expenses, commitment and guarantee policy reserve	(299,926)	(203,983)	496	597	-	-	(502,816)
Net change in provisions for insurance liabilities	-	-	-	(6,119,224)	-	23,579	(6,095,645)
Operating expenses	<u>(3,845,979)</u>	<u>(8,652,666)</u>	<u>(562,665)</u>	<u>(547,580)</u>	<u>(1,268,117)</u>	<u>316,203</u>	<u>(14,560,804)</u>
Income from continuing operations before income tax	<u>\$ 3,158,558</u>	<u>\$ 4,821,919</u>	<u>\$ 770,328</u>	<u>\$ 541,493</u>	<u>\$ 673,304</u>	<u>\$ 100,713</u>	<u>\$ 10,066,315</u>

For the three months ended March 31, 2024

	Banking	Securities	Futures	Insurance	Others	Adjustment and elimination	Consolidated
Revenue from external customers	\$ 6,551,100	\$ 14,750,137	\$ 976,384	\$ 6,326,740	\$ 2,411,442	\$ -	\$ 31,015,803
Revenue (loss) from transactions with other operating segments of the same entity	<u>200,338</u>	<u>503,571</u>	<u>131,579</u>	<u>(601,159)</u>	<u>305,889</u>	<u>(540,218)</u>	<u>-</u>
Net revenues (Note)	<u>6,751,438</u>	<u>15,253,708</u>	<u>1,107,963</u>	<u>5,725,581</u>	<u>2,717,331</u>	<u>(540,218)</u>	<u>31,015,803</u>
Provision for bad debt expenses, commitment and guarantee policy reserve	(137,660)	(177,295)	750	(532)	-	-	(314,737)
Net change in provisions for insurance liabilities	-	-	-	(4,162,367)	-	26,220	(4,136,147)
Operating expenses	<u>(3,329,677)</u>	<u>(9,467,911)</u>	<u>(460,841)</u>	<u>(409,809)</u>	<u>(1,224,205)</u>	<u>319,560</u>	<u>(14,572,883)</u>
Income from continuing operations before income tax	<u>\$ 3,284,101</u>	<u>\$ 5,608,502</u>	<u>\$ 647,872</u>	<u>\$ 1,152,873</u>	<u>\$ 1,493,126</u>	<u>(\$ 194,438)</u>	<u>\$ 11,992,036</u>

Note: Net revenues include gain and loss on financial assets and liabilities at fair value through profit or loss, realised gain and loss on financial assets at fair value through other comprehensive income, foreign exchange gains and losses, and other non-interest income.