

Good Finance Securities Co., Ltd.
2025 Annual General Meeting Minute

Time: June 19, 2025 (Thursday), 1:00 P.M.

Location: Room E, 4th Floor, No. 2, Section 3, Minsheng East Road, Zhongshan District, Taipei City

Meeting type : Hybrid shareholders' meeting

The total number of shares issued by the company is 312,580,974 shares.

The total number of shares represented by attending shareholders and shareholders' proxies is 214,290,308 shares (including 173,522,188 shares exercised electronically and 1,000 shares exercised by video conferencing).

The number of shares of attending shareholders accounted for 68.48% of the total shares issued.

Directors attended in person: Ku-Han Huang, Keng-Chou Lin(Convener of the Audit Committee),
Ching-Hsiu Chen

In attendance: Pei-De Chen, CPA, and Chi-Hsiang Wei, Esq.

Chairman: Ku-Han Huang, the Chairman of the Board of Directors Minute taker: Chen-Hua Li

I. The Chairperson announced the meeting in order: the meeting began as the shares held by the shareholders present have reached a quorum.

II. Chairperson's Speech (Omitted)

III. Report Items

1. The 2024 Business Report (please refer to Attachment 1), please review. (Omitted)
2. The Audit Committee Review Report (please refer to Attachment 2) on the 2024 Financial Statements, please review. (Omitted)
3. Report on the 2024 earnings distribution, please review. (Omitted)
4. The report on 2024 distribution of employees' and directors' remuneration to is submitted for review. (Omitted)

IV. Proposed Resolutions

Proposal 1 (Proposed by the Board of Directors)

Subject: The 2024 Business Report and Financial Statements are submitted for ratification.

Description:

1. The Company's board of directors has prepared the 2024 Business Report, Parent Company Only Financial Statements and Consolidated Financial Statements. The same were submitted to 11th meeting of the 5th term of the Audit Committee for review on March 6, 2025 and the

Audit Committee issued its audit report thereon accordingly.

2. Please refer to the Attachment 1 and Attachment 3 of the Handbook for the 2024 Business Report, the Independent Auditors' Report, and the aforesaid financial statements, respectively.

Resolution: The voting results of this proposal are as follows:

Total voting rights of the attending shareholders at the time of voting: 214,290,308 right

Voting result	% of voting rights of shareholders present
Rights voting in favor of the proposal: 213,158,868 (including 172,735,331 rights via electronic voting; 0 rights via video voting)	99.47%
Rights voting against the proposal: 5,969 (including 5,969 rights via electronic voting; 0 rights via video voting)	0.00%
Invalid rights: 0.	0.00%
Abstained/non-voting rights: 1,125,471 (including 780,888 rights via electronic voting; 1,000 rights via video voting)	0.52%

This proposal was passed by voting as originally proposed.

Proposal 2 (Proposed by the Board of Directors)

Subject: The proposed distribution of earnings 2024 is submitted for acknowledgement.

Description: The proposal for distribution of the Company's 2024 earnings were submitted to 11th meeting of the 5th term of the Audit Committee for review on March 6, 2025, and approved upon resolution of 11th meeting of the 18th term of the board of directors on March 6, 2025. Please refer to Attachment 4 of the Handbook for the earnings distribution table.

Resolution: The voting results of this proposal are as follows:

Total voting rights of the attending shareholders at the time of voting: 214,290,308 right

Voting result	% of voting rights of shareholders present
Rights voting in favor of the proposal: 213,158,603 (including 172,735,066 rights via electronic voting; 0 rights via video voting)	99.47%
Rights voting against the proposal: 28,358	0.01%

(including 28,358 rights via electronic voting; 0 rights via video voting)	
Invalid rights: 0.	0.00%
Abstained/non-voting rights: 1,103,347 (including 758,764 rights via electronic voting; 1,000 rights via video voting)	0.51%

This proposal was passed by voting as originally proposed.

V. Discussions

Report 1 (Proposed by the Board of Directors)

Subject: The amendments to “Articles of Incorporation” are submitted for discussion.

Description:

1. In line with the addition of Paragraph 6, Article 14 of the Securities and Exchange Act dated August 7, 2024, and the Financial Supervisory Commission's Order under Jin-Guan-Zheng-Fa-Zi No. 1130385442 dated November 8, 2024 regarding the requirements under Paragraph 6, Article 14 of the Securities and Exchange Act, a company which has been listed on TWSE or TPEx shall expressly state in its articles of incorporation that a certain percentage of the annual earnings shall be appropriated for raise or distribution of remuneration to the entry-level employees. Therefore, the Company amended Article 30 of the Articles of Incorporation in line with the laws.
2. The comparison table of the amendments to the Company's Articles of Incorporation is attached as Attachment 5 of the Handbook.

Resolution: The voting results of this proposal are as follows:

Total voting rights of the attending shareholders at the time of voting: 214,290,308right

Voting result	% of voting rights of shareholders present
Rights voting in favor of the proposal: 211,632,326 (including 171,208,789 rights via electronic voting; 0 rights via video voting)	98.75%
Rights voting against the proposal: 1,554,635 (including 1,554,635 rights via electronic voting; 0 rights via video voting)	0.72%
Invalid rights: 0.	0.00%
Abstained/non-voting rights: 1,103,347 (including 758,764 rights via electronic voting; 1,000	0.51%

rights via video voting)	
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This proposal was passed by voting as originally proposed.

VI. Extraordinary Motions: The meeting adjourned as no other extemporary motion was put forward after the Chairperson consulted all the shareholders present.

VII. Adjournment: 1:37 P.M.

(The Minutes only reflected the main contents of the meeting. Please refer to the recording for the exact contents and proceeding of the meeting.)

(No shareholders asked questions at this shareholders meeting)

Chairperson : Ku-Han Huang

Minute taker : Chen-Hua Li

Two. Attachments

[Attachment 1] Business Report

Good Finance Securities Co., Ltd. 2024 Business Report

Changes in the financial market environment

The stock market in Taipei performed well in 2024, with the TAIEX rising by 5,104 points and the rise rate of 28.47% in the year. The Company was ranked among the top performers in the world's major markets.

This surge was primarily driven by the following factors:

1. Strong performance of technology stock: TSMC's stock market price increased by 81.28% and Hon Hai Precision's stock market price also increased by 77.51% throughout the year.
2. The booming development of the AI industry: The demand for AI servers is increasing and thereby drives up the relevant stock market.
3. The emerging ETF investment: The Market Cap Weighted ETFs are attractive to investors due to their stable and appreciation features, and become the hot spot of investment.

Meanwhile, the TAIEX reached a record high of 24,416 points on July 11, 2024, and the trading volume reached NT\$722.3 billion on April 19, only lower than NT\$779.4 billion reached on May 12, 2021, indicating that the market's vitality has increased.

Overall, the strong performance of the stock market in Taipei in 2024 was primarily driven by the development of technology stocks, development of the AI industry and emerging ETF investment.

Operating results

In 2024, major financial markets around the world were booming, and the Company generated the consolidated operating revenue, NT\$1,602,329 thousand, consolidated net profit after tax, NT\$438,324 thousand, comprehensive income, NT\$2,801,794 thousand, and earnings per share, NT\$1.43.

Total equity at the end of 2024 was NT\$8,295,344 thousand, with a net worth, NT\$26.68, per share, a significant growth by 44%.

As for financial ratios, the current ratio is 160% and the debt ratio is 65%, which means that the overall financial structure of the Company is sound.

According to Fitch Ratings, the Company's long-term domestic credit rating for 2024 is BBB+, and its short-term domestic credit rating is F2, both of which remain stable.

Development strategy

I. Training of professional talents as the first priority

The Company has been actively implementing the "Restricted Stock Award (RSA)" program to encourage employees to become partners and distribute 3% of its equity to employees, which total more than NT\$200 million, in order to attract talent with the spirit of entrepreneurship to join the Company and grow with the Company in the capacity of partners.

This measure not only encourages employees to take the initiative, but also helps optimize the Company's capital structure. The employees have demonstrated their values through innovation and achievement, and contributed to the Company's net worth growth by NT\$4 billion, creating a win-win situation for shareholders and employees. Thanks to the long-term incentive mechanism, the Company not only places great emphasis on talent, but also demonstrates the Company's forward-looking vision toward its organizational structure.

II. Insistence on long-term value investment

The investment policy of Good Finance Securities Co., Ltd. upholds the concept about long-term value investment. Through the in-depth research and observation, the Company keeps track of the most important trend, AI. The Company also focuses on the technical giants, such as TSMC, Foxconn and MediaTek, and relies on long-term investment strategies to demonstrate significant performance. The Company also communicates the financial knowledge via online social media, such as YouTube and Facebook, to pass on the investment philosophy.

III. Build the best financial instruments and services

We try to understand the market demand thoroughly, find the raw nerves which have not yet solved, and design financial instruments and services that can really solve problems. This is not only a challenge in the technical aspect, but also a return to the original intention of finance. We have to think about how to create greater social value through the liquidity of funds. We aim to build the "most excellent financial instruments and services on earth" to support customers' goals and dreams, and to make the world a better and more wonderful place through the finance.

Future prospect

The Company's goal vision is that the Company may become a modern investment bank which upholds creation of value as its core value and is driven by innovation. This vision is not just a slogan but also a intrinsic motivation driving the Company's innovation. As the Company is on the way to reform, the Company has become a securities dealer that focuses on the combination of finance and technology, and promotes more efficient resource allocation. The Company's goal is big but simple. In other words, the Company focuses on creation of performance and improvement of core capabilities and aims to become "the securities firm which create more wonders for customers and shareholders."

Chairman of the Board: Huang Ku-Han

President: Chunag Ta-Hsiu

Accounting Manager: Tai Yu-Ting

Good Finance Securities Co., Ltd. **Audit Committee's Audit Report**

The Company has duly worked out the 2024 parent company only financial statements and consolidated financial statements, which have been audited by Yi-Chun Wu, CPA and Pei-de Chen, CPA of Deloitte Taiwan, who also issued an Audit Report with unqualified opinion for reference.

The Audit Committee, have reviewed these financial statements, and found the same to be compliant with laws. With the consent of all members, we hereby issue this declaration in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Good Finance Securities Co., Ltd.

Convener of Audit Committee: Lin, Keng-Chou

March 6, 2025

[Attachment 3] 2024 Independent Auditor Report and Parent Company Only Financial Statements and Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Good Finance Securities Co., Ltd

We have audited the accompanying parent company only balance sheets of Good Finance Securities Co., Ltd. (the "Company") as at December 31, 2024 and 2023, and the parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2024 and 2023, and its parent company only financial performance and its cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Firms" and "Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants".

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Recognition of brokerage handling fee revenue

For the year ended December 31, 2024, the Company's brokerage fee revenue amounted to \$732,812 thousand. The Company's brokerage fee revenue arises from the trading of domestic and foreign securities, futures contracts and short sales. Because the accuracy and the amounts of brokerage fee revenue were material and have a significant impact on the financial statements, we have thus assessed the recognition of brokerage fee revenue as the key audit matter in our audit.

Our key audit procedures performed in respect of the above-mentioned key audit matter included the following:

1. Obtained an understanding of and evaluated the internal controls over the brokerage business.
2. Sample tested transaction reports and related vouchers in relation to brokerage fee revenue recognition.
3. Performed analytical review procedures and assessed the appropriateness of accounting policies in relation to brokerage fee revenue recognition.

Refer to Notes 4 and 23 for the related accounting policies and amounts of the Company's brokerage fee revenue.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Firms" and "Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants", and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the auditing standards, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2024, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Yi-Chun Wu and Pei-De Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 6, 2025

Notice to Readers

The accompanying parent company only financial statements are intended only to present the parent company only financial position, parent company only financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are standards on auditing of the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

ASSETS		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current assets		4				
111100	Cash and cash equivalents	6	\$ 2,025,056	9	\$ 499,076	3
112000	Financial assets at fair value through profit or loss - current	7 and 28	4,226,076	18	916,469	6
113200	Financial assets at fair value through other comprehensive income - current	8, 27 and 28	6,301,498	27	5,021,578	33
113300	Financial assets at amortized cost - current	9	-	-	9,886	-
114010	Investments in bonds under resale agreements	10	1,017,991	4	294,569	2
114030	Receivables from margin loans	11	3,291,597	14	2,927,810	19
114040	Refinancing margin		6,151	-	6,220	-
114050	Refinancing deposit receivable		5,206	-	5,183	-
114066	Receivables of money lending – without specific purposes	11	243,004	1	160,137	1
114070	Customer margin accounts		241,173	1	226,341	2
114130	Accounts receivable	11	2,222,303	9	2,656,197	17
114150	Prepayments	27	16,828	-	13,350	-
114170	Other receivables	11	22,199	-	25,665	-
114200	Other financial assets - current	6	259,682	1	63,598	1
114600	Current income tax assets	24	7,981	-	2,159	-
119080	Restricted assets – current	28	922,804	4	943,147	6
119095	Amounts held for each customer in the account	16	527,698	2	4,100	-
119120	Underwriting share proceeds collected on behalf of customers		111,282	1	11,874	-
119990	Other current assets		5,088	-	6,259	-
110000	Total current assets		21,453,617	91	13,793,618	90

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GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

ASSETS		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Non-current assets		4				
123200	Financial assets at fair value through other comprehensive income - non-current	8 and 28	\$ 897,915	4	\$ 83,645	1
123300	Financial assets at amortized cost – non-current	9	50,461	-	50,555	-
124100	Investments accounted for using equity method	12	128,311	1	121,142	1
125000	Property and equipment	13, 27 and 28	600,421	3	563,687	4
125800	Right-of-use assets	14	84,638	-	40,737	-
127000	Intangible assets	15	76,122	-	68,244	-
128000	Deferred income tax assets	24	38,145	-	41,564	-
129010	Operating guarantee deposits	28	-	-	295,000	2
129020	Settlement and clearing fund		55,529	-	60,624	-
129030	Refundable deposits		91,318	1	79,362	1
129130	Prepayment for equipment		62,917	-	80,456	1
120000	Total non-current assets		2,085,777	9	1,485,016	10
906001	Total assets		\$ 23,539,394	100	\$ 15,278,634	100

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GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

LIABILITIES AND EQUITY		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current liabilities		4				
211100	Short-term loans	17	\$ 1,580,000	7	\$ 2,094,000	14
211200	Commercial paper payable	17	3,816,153	16	199,770	1
212000	Financial liabilities at fair value through profit or loss – current	7 and 27	1,303,248	6	1,639,395	11
214010	Liabilities for bonds with repurchase agreements	19 and 27	2,482,266	11	448,182	3
214040	Guarantee deposit received from short sales		116,121	-	147,534	1
214050	Deposits payable for short sales		129,301	1	166,790	1
214080	Futures traders' equity	27	241,173	1	226,341	2
214090	Equity for each customer in the account	16	527,698	2	4,100	-
214130	Accounts payable	20 and 27	2,243,756	10	2,729,486	18
214150	Advance collection	27	11,116	-	22,184	-
214160	Collections for third parties		118,357	-	19,751	-
214170	Other payables	20	346,758	1	191,669	1
214180	Other payables – related parties	27	2,427	-	9,050	-
214600	Current income tax liabilities	24	24,592	-	-	-
215220	Long-term liabilities – current portion	17 and 18	510,291	2	10,142	-
216000	Lease liabilities – current	14	27,870	-	29,476	-
219000	Other current liabilities		<u>2</u>	<u>-</u>	<u>4</u>	<u>-</u>
210000	Total current liabilities		<u>13,481,129</u>	<u>57</u>	<u>7,937,874</u>	<u>52</u>
Non-current liabilities		4				
221100	Bonds payable	18	600,000	3	800,000	5
221200	Long-term loans	17	937,556	4	697,773	5
225100	Provisions – non- current		9,900	-	9,821	-
226000	Lease liabilities – non-current	14	53,022	-	6,089	-
228000	Deferred income tax liabilities	24	119,412	1	36,452	-
229030	Deposits received	27	114	-	90	-
229070	Net defined benefit liabilities-non-current	21	<u>42,917</u>	<u>-</u>	<u>34,693</u>	<u>-</u>
220000	Total non-current liabilities		<u>1,762,921</u>	<u>8</u>	<u>1,584,918</u>	<u>10</u>
906003	Total liabilities		<u>\$ 15,244,050</u>	<u>65</u>	<u>\$ 9,522,792</u>	<u>62</u>

(Continued)

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

LIABILITIES AND EQUITY		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Equity		22				
Share capital						
301010	Common stock		\$ 3,110,159	13	\$ 3,118,159	21
301080	Shares capital awaiting retirement		(1,250)	-	-	-
301000	Total share capital		3,108,909	13	3,118,159	21
Capital reserve						
302010	Additional paid-in capital		17,743	-	12,128	-
302030	Share-based payment	26	39,170	-	34,602	-
302040	Gains on disposals of assets		29	-	29	-
302000	Total capital reserve		56,942	-	46,759	-
Retained earnings						
304010	Legal reserve		390,814	2	269,907	2
304020	Special reserve		1,551,604	7	1,308,138	9
304040	Unappropriated earnings		825,956	3	217,732	1
304000	Total retained earnings		2,768,374	12	1,795,777	12
Other equity interest						
305140	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income		2,385,840	10	836,707	5
305290	Other		(24,721)	-	(41,560)	-
305000	Total other equity interest		2,361,119	10	795,147	5
906004	Total equity		8,295,344	35	5,755,842	38
906002	Total liabilities and equity		23,539,394	100	\$ 15,278,634	100

The accompanying notes are an integral part of these parent company only financial statements.

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

		Years ended December 31,					
		Notes	2024		2023		
Items			Amount	%	Amount	%	
Revenue		4					
401000	Brokerage fee revenue	23 and 27	\$ 732,812	47	\$ 579,894	59	
402000	Handling fee income from loans		1	-	1	-	
403000	Security lending revenue		59	-	-	-	
404000	Underwriting fee revenue	27	6,502	-	2,753	-	
410000	Net gain on sales of securities	23	17,649	1	31,646	3	
421200	Interest income	23 and 27	201,851	13	136,926	14	
421300	Dividend income	8 and 27	241,333	16	235,603	24	
421500	Net gain on trading securities at fair value through profit or loss	23	370,554	24	69,425	7	
424500	Net loss from derivative instruments – OTC	23	(46,699)	(3)	(59,317)	(6)	
425300	Reversal of credit impairment loss (expected credit impairment loss)	11	(374)	-	(385)	-	
428000	Other operating gain (loss)	23	35,558	2	(7,477)	(1)	
400000	Total revenues		1,559,246	100	989,069	100	
Costs and expenses							
501000	Handling charges-brokerage		(51,463)	(3)	(40,932)	(4)	
502000	Handling charge-proprietary trading		(326)	-	(149)	-	
503000	Service charge - refinancing		(377)	-	(454)	-	
504000	Underwriting charge - refinancing	27	(266)	-	(35)	-	
521200	Financial costs	23 and 27	(129,320)	(8)	(46,014)	(5)	
524300	Service charge - clearing and settlement		(2,411)	-	(2,166)	-	
528000	Other operating expenditure	27	(22,806)	(2)	(33,575)	(3)	

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GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

			Years ended December 31,			
	Items	Notes	2024		2023	
			Amount	%	Amount	%
531000	Employee benefit expenses	21, 23 and 27	(\$ 675,645)	(44)	(\$ 551,763)	(56)
532000	Depreciation and amortization	23	(82,019)	(5)	(86,362)	(9)
533000	Other operating expense	23 and 27	(211,576)	(14)	(222,270)	(23)
500000	Total cost and expenses		(1,176,209)	(76)	(988,720)	(100)
5XXXXX	Operating profit		383,037	24	349	-
601100	Share of profit or loss of subsidiaries accounted for using equity method	12	20,451	1	21,495	2
602000	Other gains and losses	23 and 27	70,130	5	71,500	8
600000	Total non-operating income and expenses		90,581	6	92,995	10
902001	Income before income tax		473,618	30	93,344	10
701000	Income tax (expenses) benefit	4 and 24	(35,294)	(2)	12,800	1
902005	Net income		438,324	28	106,144	11
	Other comprehensive (loss) income					
	Items that will not be reclassified to profit or loss					
805510	Remeasurements of defined benefit plan		(8,557)	-	362	-
805540	Gain on equity instruments classified at fair value through other comprehensive income		2,447,327	157	1,252,848	127
805560	Share of other comprehensive income of associates and joint ventures accounted for under the equity method		3,174	-	3,561	-

(Continued)

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

		Years ended December 31,				
			2024		2023	
Items	Notes		Amount	%	Amount	%
805599	Income tax related to items that will not be reclassified to profit or loss		(\$ 75,714)	(5)	(\$ 93,387)	(10)
805500	Items that will not be reclassified to profit or loss, net of tax		2,366,230	152	1,163,384	117
	Components of other comprehensive income that will be reclassified to profit or loss					
805615	Unrealised losses from investments in debt instruments measured at fair value through other comprehensive income		(2760)	(-)	-	-
805600	Components of other comprehensive income that will be reclassified to profit or loss		(2760)	-	-	-
805000	Other comprehensive income for the year, net of tax					
			2,363,470	152	1,163,384	117
902006	Total comprehensive income for the year		\$ 2,801,794	180	\$ 1,269,528	128
	Earnings per share	25				
975000	Basic		\$ 1.43		\$ 0.35	
985000	Diluted		\$ 1.41		\$ 0.34	

The accompanying notes are an integral part of these separate parent company only financial statements.

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Share capital (Note 22 and 26)			Retained earnings (Note 22)			Other equity items (Note 22 and 26)			Total equity
		Number of shares (Thousand shares)	Amount	Awaiting retirement	Capital reserve (Notes 22 and 26)	Legal reserve	Special reserve	Unappropriated earnings	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unearned compensation cost	
A1	Balance on January 1, 2023	311,316	\$3,113,159	(\$ 500)	\$ 40,066	\$ 257,996	\$ 1,285,969	\$ 213,407	(\$ 301,126)	(\$ 49,021)	\$ 4,559,950
	Appropriations of 2022 earnings (Note 22)										
B3	Special capital reserve	-	-	-	-	-	213,407	(213,407)	-	-	-
	Appropriations of earnings for the first half of 2023 (Note 22)										
B1	Legal capital reserve					11,911		(11,911)			
B17	Reversed of special reserve	-	-	-	-	-	(191,238)	191,238	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	-	(93,290)	-	-	(93,290)
D1	Net income	-	-	-	-	-	-	106,144	-	-	106,144
D3	Other comprehensive loss for the year, net of income tax	-	-	-	-	-	-	362	1,163,022		1,163,384
D5	Total comprehensive income for the year	-	-	-	-	-	-	106,506	1,163,022	-	1,269,528
N1	Share-based payment	1,175	11,750	-	443	-	-	-		7,461	19,654
T1	Restricted stock awards retirement	(675)	(6,750)	500	6,250	-	-	-		-	-
Q1	Disposal of equity instruments classified at fair value through other comprehensive income		-	-	-	-	-	25,189	(25,189)	-	-
Z1	Balance on December 31, 2023	311,816	3,118,159	-	46,759	269,907	1,308,138	217,732	836,707	(41,560)	5,755,842
	Appropriations of 2023 earnings (Note 22)										
B1	Legal capital reserve	-	-	-	-	120,907	-	(120,907)	-	-	-
B3	Special capital reserve	-	-	-	-	-	243,466	(243,466)	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	-	(280,064)	-	-	(280,064)
D1	Net income	-	-	-	-	-	-	438,324	-	-	438,324
D3	Other comprehensive loss for the year, net of income tax	-	-	-	-	-	-	(8,557)	2,372,027	-	2,363,470
D5	Total other comprehensive income for the year	-	-	-	-	-	-	429,767	2,372,027	-	2,801,794
N1	Share-based payment	100	1,000	-	(67)	-	-	-	-	16,839	17,772
T1	Restricted stock awards retirement	(900)	(9,000)	(1,250)	10,250	-	-	-	-	-	-
Q1	Disposal of equity instruments classified at fair value through other comprehensive income	-	-			-	-	822,894	(822,894)	-	-
Z1	Balance on December 31, 2024	311,016	\$3,110,159	(\$ 1,250)	\$ 56,942	\$ 390,814	\$ 1,551,604	\$ 825,956	\$ 2,385,840	(\$ 24,721)	(\$ 8,295,344)

The accompanying notes are an integral part of these parent company only financial statements.

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Years ended December 31,	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
A10000	Profit before tax	\$ 473,618	\$ 93,344
A20010	Adjustments		
A20100	Depreciation	74,280	79,086
A20200	Amortization	7,739	7,276
A20300	Expected credit impairment losses	374	385
A20400	Net gains on financial assets or liabilities at fair value through profit or loss	(370,554)	(69,425)
A20900	Financial costs	129,320	46,014
A21200	Interest income and financial income	(250,684)	(165,585)
A21300	Dividend income	(243,780)	(238,575)
A21900	Share-based payment	17,034	18,455
A22400	Share of the profit or loss of associates and joint ventures accounted for under the equity method	(20,451)	(21,495)
A22500	Loss on disposal of property and equipment	66	31
A23100	Gain on disposals of investments	(2,903)	-
A23300	Loss (gain) on non-operating financial instrument measured at fair value	1 (1)
A29900	Gain on lease modification	- (18)
A60000	Changes in operating assets and liabilities		
A61110	Increase in financial assets at fair value through profit or loss	(2,936,151)	(199,984)
A61130	Increase in investments in bonds under resale agreements	(723,422)	(294,569)
A61150	Increase in receivable from margin loans	(364,082)	(463,266)
A61160	Decrease in refinancing margin	69	18,857
A61170	(Increase) decrease in refinancing deposits receivable	(23)	12,729
A61180	Increase in receivables of money lending	(82,934)	(43,890)
A61190	(Increase) decrease in customer margin accounts	(14,832)	11,820
A61250	Decrease (increase) in accounts receivable	450,687 (1,012,710)
A61270	(Increase) decrease in prepayments	(3,478)	4,227
A61290	Decrease (increase) in other receivables	3,508 (2,855)
A61365	Decrease in financial assets at fair value through other comprehensive income	350,375	224,399
A61366	Decrease (increase) in financial assets measured at amortized cost	9,980 (9793)
A61370	(Increase) decrease in other current assets	(621,835)	66,164
A62110	Increase in liabilities for bonds with repurchase agreement	2,034,084	348,182
A62130	Decrease in financial liabilities at fair value through profit or loss	(336,147)	(123,329)

(Continued)

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Years ended December 31,	
		2024	2023
A62160	Decrease in guarantee deposit received from short sales	(31,413)	(138,330)
A62170	Decrease in deposits payable for short sales	(37,489)	(79,744)
A62200	Increase (decrease) in futures traders' equity	14,832	(11,820)
A62230	(Decrease) increase in accounts payable	(486,323)	1,091,977
A62250	(Decrease) increase in advance collection	(11,068)	7,395
A62260	Increase (decrease) in collections for third parties	98,606	(67,335)
A62270	Increase in other payables	155,089	67,355
A62280	Decrease in other payables – related parties	(6,623)	(3,480)
A62290	Decrease in net defined benefit liabilities	(333)	(204)
A62320	Increase in other current liabilities	523,596	3,667
A33000	Cash flows used in operations	(2,201,267)	(845,055)
A33100	Interest received	185,046	169,683
A33200	Dividends received	241,704	233,997
A33300	Interest paid	(128,648)	(43,668)
A33500	Income tax paid	(5,859)	(8,311)
AAAA	Net cash flows used in operating activities	(1,909,024)	(493,354)
CASH FLOWS FROM INVESTING ACTIVITIES			
B02700	Acquisition of property and equipment	(13,346)	(17,487)
B02800	Proceeds from disposal of property and equipment	26	19
B03300	Decrease in operating guaranteed deposits	295,000	-
B03500	Decrease (increase) in settlement and clearing fund	5,095	(1,462)
B03700	Increase in refundable deposits	(11,956)	-
B03800	Decrease in refundable deposits	-	215
B04500	Acquisition of intangible assets	(4,429)	(5,440)
B06600	Increase in other financial assets	(196,084)	(12,042)
B07100	Increase in prepayment for equipment	(52,344)	(100,277)
B07500	Interest received	48,420	20,181
B07600	Dividend received	19,643	16,318
B09900	(Decrease) increase in other investing activities	20,343	(576,237)
BBBB	Net cash flows (used in) generated by investing activities	110,368	(676,212)

(Continued)

GOOD FINANCE SECURITIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Years ended December 31,	
		2024	2023
CASH FLOWS FROM FINANCING ACTIVITIES			
C00100	Increase in short-term loans	\$ -	\$ 1,544,000
C00200	Decrease in short-term loans	(514,000)	-
C00700	Increase in commercial paper payable	3,616,383	-
C00800	Decrease in commercial paper payable	-	(1,098,361)
C01200	Issuance of bonds payable	300,000	
C01600	Proceeds from long-term borrowing	300,000	490,026
C01700	Decrease in long-term loans	(60,068)	-
C03000	Increase in guaranteed deposit received	24	-
C04020	Repayment of principal portion of lease liabilities	(37,639)	(39,162)
C04500	Dividends paid to owners of the Company	(280,064)	(93,290)
CCCC	Net cash flows generated by (used in) financing activities	3,324,636	803,213
EEEE	Net increase (decrease) in cash and cash equivalents	1,525,980	(366,353)
E00100	Cash and cash equivalents at beginning of year	499,076	865,429
E00200	Cash and cash equivalents at end of year	\$ 2,025,056	\$ 499,076

The accompanying notes are an integral part of these parent company only financial statements.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Good Finance Securities Co., Ltd

Opinion

We have audited the accompanying consolidated financial statements of Good Finance Securities Co., Ltd. and its subsidiaries (collectively, the “Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and “Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants”. and International Financial Reporting Standards(IFRS), International Accounting Standards(IAS), IFRIC Interpretations(IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Recognition of brokerage handling fee revenue

For the year ended December 31, 2024, the Group's brokerage fee revenue amounted to \$732,812 thousand. The Group's brokerage fee revenue arises from the trading of domestic and foreign securities, futures contracts and short sales. Since the accuracy of brokerage handling fee revenue was significant to the Group's financial statements, we identified recognition of brokerage handling fee revenue as a key audit matter.

Our key audit procedures performed in respect of the above-mentioned key audit matter included the following:

1. Obtained an understanding of and evaluated the internal controls over the brokerage business.
2. Selected samples on and tested transaction reports and related vouchers in relation to brokerage handling fee revenue recognition.
3. Performed analytical review procedures and assessed the appropriateness of accounting policies in relation to brokerage handling fee revenue recognition.

Refer to Notes 4 and 23 for the related accounting policies and balances of the Group's brokerage handling fee revenue.

Other matter – Scope of the Audit

We have audited and expressed an unqualified opinion on the parent company only financial statements of Good Finance Securities Co., Ltd at and for the years ended December 31, 2024, and 2023.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and “Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants”, and International Financial Reporting Standards(IFRS), International Accounting Standards(IAS), IFRIC Interpretations(IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2024, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Yi-Chun Wu and Pei-De Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 6, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2024, AND 2023

(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current assets		4				
111100	Cash and cash equivalents	6	\$ 2,050,489	9	\$ 531,178	4
112000	Financial assets at fair value through profit or loss - current	7 and 28	4,247,932	18	916,469	6
113200	Financial assets at fair value through other comprehensive income - current	8 and 27 and 28	6,301,498	27	5,040,677	33
113300	Financial assets at amortized cost - current	9	-	-	9,886	-
114010	Investments in bonds under resale agreements	10	1,017,991	4	294,569	2
114030	Receivables from margin loans	11	3,291,597	14	2,927,810	19
114040	Refinancing margin		6,151	-	6,220	-
114050	Refinancing deposit receivable		5,206	-	5,183	-
114066	Receivables of money lending – without specific purposes	11	243,004	1	160,137	1
114070	Customer margin accounts		241,173	1	226,341	2
114130	Accounts receivable	11 and 27	2,227,223	10	2,658,902	18
114150	Prepayments	27	16,899	-	13,495	-
114170	Other receivables	11	22,626	-	25,729	-
114200	Other financial assets - current	6	278,837	1	67,441	-
114600	Current income tax assets	24	8,127	-	2,159	-
119080	Restricted assets - current	28	922,804	4	943,147	6
119095	Amounts held for each customer in the account	16	527,698	2	4,100	-
119120	Underwriting share proceeds collected on behalf of customers		111,282	1	11,874	-
119990	Other current assets		5,088	-	6,259	-
110000	Total current assets		<u>21,525,625</u>	<u>92</u>	<u>13,851,576</u>	<u>91</u>
Non-current assets		4				
123200	Financial assets at fair value through other comprehensive income - non-current	8 and 28	897,915	4	83,645	1
123300	Financial assets at amortized cost - non-current	9	50,461	-	50,555	-
125000	Property and equipment	13 and 28	600,624	3	564,078	4
125800	Right-of-use assets	14	84,638	-	40,737	-
127000	Intangible assets	15	76,122	-	68,244	-
128000	Deferred income tax assets	24	38,145	-	41,584	-
129010	Operating guarantee deposits	28	10,000	-	305,000	2
129020	Settlement and clearing fund		55,529	-	60,624	-
129030	Refundable deposits		91,318	1	79,362	1
129130	Prepayment for equipment		62,917	-	80,456	1
120000	Total non-current assets		<u>1,967,669</u>	<u>8</u>	<u>1,374,285</u>	<u>9</u>
906001	Total assets		<u>\$ 23,493,294</u>	<u>100</u>	<u>\$ 15,225,861</u>	<u>100</u>

(Continued)

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars)

LIABILITIES AND EQUITY		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current liabilities		4				
211100 Short-term loans		17	\$ 1,580,000	7	\$ 2,094,000	14
211200 Commercial paper payable		17	3,816,153	16	199,770	1
212000 Financial liabilities at fair value through profit or loss - current		7 and 27	1,303,248	6	1,639,395	11
214010 Liabilities for bonds with repurchase agreements		19 and 27	2,422,751	10	389,182	3
214040 Guarantee deposit received from short sales			116,121	-	147,534	1
214050 Deposits payable for short sales			129,301	1	166,790	1
214080 Futures traders' equity		27	241,173	1	226,341	2
214090 Equity for each customer in the account		16	527,698	2	4,100	-
214130 Accounts payable		20 and 27	2,243,710	10	2,729,482	18
214150 Advance collection			11,006	-	22,074	-
214160 Collections for third parties			118,496	-	19,828	-
214170 Other payables		20	358,712	2	196,682	1
214180 Other payable-related parties		27	1,142	-	7,765	-
214600 Current income tax liabilities		24	27,268	-	2,626	-
215220 Long-term liabilities - current portion		17 and 18	510,291	2	10,142	-
216000 Lease liabilities - current		14	27,870	-	29,476	-
219000 Other current liabilities			2	-	4	-
210000 Total current liabilities			13,434,942	57	7,885,191	52
Non-current liabilities		4				
221100 Bonds payable		18	600,000	3	800,000	5
221200 Long-term loans		17	937,556	4	697,773	5
225100 Provisions - non-current			9,900	-	9,821	-
226000 Lease liabilities - non-current		14	53,022	-	6,089	-
228000 Deferred income tax liabilities		24	119,613	1	36,452	-
229070 Net defined benefit liabilities-non-current		21	42,917	-	34,693	-
220000 Total non-current liabilities			1,763,008	8	1,584,828	10
906003 Total liabilities			15,197,950	65	9,470,019	62
Equity attributable to owners of the parent		4 and 22				
Share capital						
301010 Ordinary share capital			3,110,159	13	3,118,159	21
301080 Awaiting retirement			(1,250)	-	-	-
301000 Total share capital			3,108,909	13	3,118,159	21
Capital reserve						
302010 Additional paid-in capital			17,743	-	12,128	-
302030 Share-based payment		26	39,170	-	34,602	-
302040 Gains on disposals of assets			29	-	29	-
302000 Total capital reserve			56,942	-	46,759	-
Retained earnings						
304010 Legal reserve			390,814	2	269,907	2
304020 Special reserve			1,551,604	7	1,308,138	9
304040 Unappropriated earnings			825,956	3	217,732	1
304000 Total retained earnings			2,768,374	12	1,795,777	12
Other equity interest						
Unrealized gains from financial assets measured at fair value						
305140 through other comprehensive income			2,385,840	10	836,707	5
305290 Other			(24,721)	-	(41,560)	-
305000 Total other equity			2,361,119	10	795,147	5
906004 Total equity			8,295,344	35	5,755,842	38
906002 Total liabilities and equity			\$ 23,493,294	100	\$ 15,225,861	100

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

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

		Years ended December 31,			
		2024		2023	
Items	Notes	Amount	%	Amount	%
Revenue	4				
401000 Brokerage fee revenue	23 and 27	\$ 732,812	46	\$ 579,894	57
402000 Handling fee income from loans		1	-	1	-
403000 Security lending revenue		59	-		-
404000 Underwriting fee revenue	27	6,502	-	2,753	-
410000 Net gains on sales of securities	23	17,649	1	31,646	3
421200 Interest income	23	201,851	13	136,926	13
421300 Dividend income	8 and 27	241,333	15	235,603	23
421500 Net gains (losses) on trading securities at fair value through profit or loss	23	370,516	23	69,425	7
424500 Net loss from derivative instruments – OTC	23	(46,699)	(3)	(59,317)	(6)
424800 Management fee revenue	27	37,427	2	26,623	3
425300 Reversal of credit impairment losses (expected credit impairment losses)	11	(374)	-	(385)	-
428000 Other operating gains and losses	23 and 27	41,252	3	1,825	-
400000 Total revenue		<u>1,602,329</u>	<u>100</u>	<u>1,021,344</u>	<u>100</u>
Costs and expenses					
501000 Handling charges-brokerage		(51,463)	(3)	(40,932)	(4)
502000 Handling charge-proprietary trading		(326)	-	(149)	-
503000 Service charge - refinancing		(377)	-	(454)	-
504000 Underwriting charge - refinancing	27	(266)	-	(35)	-
521200 Financial costs	23 and 27	(128,435)	(8)	(46,010)	(5)
524300 Service charge - clearing and settlement		(2,411)	-	(2,166)	-
528000 Other operating expenditure		(8,112)	(1)	(14,172)	(1)
531000 Employee benefit expenses	21, 23 and 27	(707,325)	(44)	(573,636)	(56)
532000 Depreciation and amortization	23	(82,207)	(5)	(86,594)	(9)
533000 Other operating expense	23 and 27	(213,972)	(14)	(231,486)	(23)
500000 Total cost and expenses		<u>(1,194,894)</u>	<u>(75)</u>	<u>(995,634)</u>	<u>(98)</u>
5XXXXX Operating profits		<u>407,435</u>	<u>25</u>	<u>25,710</u>	<u>2</u>
602000 Other gains and losses	23	<u>71,484</u>	<u>5</u>	<u>72,852</u>	<u>7</u>
600000 Total non-operating income and expenses		<u>71,484</u>	<u>5</u>	<u>72,852</u>	<u>7</u>

(Continued)

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

			Years ended December 31,			
			2024		2023	
	Items	Notes	Amount	%	Amount	%
902001	Income before income tax		\$ 478,919	30	\$ 98,562	9
701000	Income tax benefit (expense)	4 and 24	(40,595)	(3)	7,582	1
902005	Net income		438,324	27	106,144	10
	Other comprehensive income (loss)					
	Items that will not be reclassified to profit or loss					
805510	Remeasurements of defined benefit plan		(8,557)	-	362	-
805540	(Loss) gain on equity instruments classified at fair value through other comprehensive income		2,450,501	153	1,256,409	123
805599	Income tax related to items that will not be reclassified to profit or loss		(75,714)	(5)	(93,387)	(9)
805500	Items that will not be reclassified to profit or loss, net of tax		2,366,230	148	1,163,384	114
805615	Unrealized gains (losses) from investments in debt instruments measured at fair value through other comprehensive income		(2,760)	-		
805600	Components of other comprehensive income that will be reclassified to profit or loss		(2,760)	-		
805000	Other comprehensive (loss) income for the year, net of tax		2,363,470	148	1,163,384	114
902006	Total comprehensive income (loss) for the year		\$ 2,801,794	175	\$ 1,269,528	124
	Profit, attributable to:					
913100	Owners of the parent		\$ 438,324	27	\$ 106,144	10
	Total comprehensive income (loss) attributable to:					
914100	Owners of the parent		\$ 2,801,794	175	\$ 1,269,528	124
	Earnings per share	25				
975000	Basic		\$ 1.43		\$ 0.35	
985000	Diluted		\$ 1.41		\$ 0.34	

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

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars)

		Share capital(Note 22 and 26)			Retained earnings (Note 22)			Other equity items (Note 22 and 26)			Total equity
		Number of shares (Thousand shares)	Amount	Awaiting retirement	Capital reserve (Notes 22 and 26)	Legal reserve	Special reserve	Unappropriated earnings	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unearned compensation cost	
A1	Balance on January 1, 2023	\$ 311,316	\$3,113,159	(\$ 500)	\$ 40,066	\$ 257,996	\$1,285,969	\$ 213,407	(\$ 301,126)	(\$ 49,021)	\$ 4,559,950
	Appropriations of 2022 earnings (Note 22)										
B3	Special capital reserve	-	-	-	-	-	213,407	(213,407)	-	-	-
	Appropriations of earnings for the first half of 2023 (Note 22)										
B1	Legal capital reserve	-	-	-	-	11,911	-	(11,911)	-	-	-
B17	Reversal of special reserve	-	-	-	-	-	(191,238)	191,238	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	-	(93,290)	-	(93,290)	-
D1	Net income	-	-	-	-	-	-	106,144	-	-	106,144
D3	Other comprehensive loss for the year, net of income tax	-	-	-	-	-	-	362	1,163,022	-	1,163,384
D5	Total comprehensive income for the year	-	-	-	-	-	-	106,506	1,163,022	-	1,269,528
N1	Share-based payment	1,175	11,750	-	443	-	-	-	-	7,461	19,654
T1	Restricted stock awards retirement	(675)	(6,750)	500	6,250	-	-	-	-	-	-
Q1	Disposal of equity instruments classified at fair value through other comprehensive income	-	-	-	-	-	-	25,189	(25,189)	-	-
Z1	Balance on December 31, 2023	311,816	3,118,159	-	46,759	269,907	1,308,138	217,732	836,707	(41,560)	5,755,842
	Appropriations of 2023 earnings (Note 22)										
B1	Legal capital reserve	-	-	-	-	120,907	-	(120,907)	-	-	-
B3	Special capital reserve	-	-	-	-	-	243,466	(243,466)	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	-	(280,064)	-	-	(280,064)
D1	Net income	-	-	-	-	-	-	438,324	-	-	438,324
D3	Other comprehensive loss for the year, net of income tax	-	-	-	-	-	-	(8,557)	2,372,027	-	2,363,470
D5	Total other comprehensive income for the year	-	-	-	-	-	-	429,767	2,372,027	-	2,801,794
N1	Share-based payment	100	1,000	- (67)	-	-	-	-	-	16,839	17,772
T1	Restricted stock awards retirement	(900)	(9,000)	(1,250)	10,250	-	-	-	-	-	=
Q1	Disposal of equity instruments classified at fair value through other comprehensive income	-	-	-	-	-	-	822,894	(822,894)	-	-
Z1	Balance on December 31, 2024	311,016	\$3,110,159	(\$ 1,250)	\$ 56,942	\$ 390,814	\$ 1,551,604	\$ 825,956	\$ 2,385,840	(\$ 24,721)	\$ 8,295,344

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

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Years ended December 31,	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
A10000	Profit before tax	\$ 478,919	\$ 98,562
A20010	Adjustments		
A20100	Depreciation	74,468	79,318
A20200	Amortization	7,739	7,276
A20300	Expected credit impairment loss	374	385
A20400	Net gains on financial assets or liabilities at fair value through profit or loss	(370,516)	(69,425)
A20900	Financial costs	128,435	46,010
A21200	Interest income and financial income	(251,733)	(166,974)
A21300	Dividend income	(244,926)	(239,210)
A21900	Share-based payment	17,772	19,654
A22500	Losses on disposal of property and equipment	66	31
A22600	Property and equipment transferred to expenses	26	-
A23100	Gain on disposal of investments	(2,903)	-
A23300	Loss (gain) on non-operating financial instruments measured at fair value	1	(1)
A29900	Gain on lease modification	-	(18)
A60000	Changes in operating assets and liabilities		
A61110	Increase in financial assets at fair value through profit or loss	(2,958,045)	(199,984)
A61130	Increase in investments in bonds under resale agreements	(723,422)	(294,569)
A61150	Increase in receivable from margin loans	(364,082)	(463,266)
A61160	Decrease in refinancing margin	69	18,857
A61170	(Increase) decrease in refinancing deposits receivable	(23)	12,729
A61180	Increase in receivables of money lending – without specific purposes	(82,934)	(43,890)
A61190	(Increase) decrease in customer margin accounts	(14,832)	11,820
A61250	Decrease (increase) in accounts receivable	448,472	(1,013,364)
A61270	(Increase) decrease in prepayments	(3,404)	4,226
A61290	Decrease (increase) in other receivables	3,145	(2,919)
A61365	Decrease in financial assets at fair value through other comprehensive income	372,650	224,398
A61366	Decrease (increase) in financial assets at amortized cost	9,980	(9,793)
A61370	(Increase) decrease in other current assets	(621,835)	66,164
A62110	Increase in liabilities for bonds with repurchase agreement	2,033,569	289,182
A62130	Decrease in financial liabilities at fair value through profit or loss	(336,147)	(123,329)
A62160	Decrease in guarantee deposit received from short sales	(31,413)	(138,330)
A62170	Decrease in deposits payable for short sales	(37,489)	(79,744)
A62200	Increase (decrease) in futures traders' equity	14,832	(11,820)
A62230	(Decrease) increase in accounts payable	(486,365)	1,091,973
A62250	(Decrease) increase in advance collection	(11,068)	7,285
A62260	Increase (decrease) in collections for third parties	98,668	(67,367)
A62270	Increase in other payables	162,030	67,701
A62280	Decrease in other payables – related parties	(6,623)	(3,365)
A62290	Decrease in net defined benefit liabilities	(333)	204
A62320	Increase in other current liabilities	523,596	3,667
A33000	Cash flows used in operations	(2,173,282)	(878,334)
A33100	Interest received	185,046	169,683
A33200	Dividends received	241,704	233,997
A33300	Interest paid	(127,763)	(43,664)
A33500	Income tax paid	(11,035)	(12,665)
AAAA	Net cash flows used in operating activities	(1,885,330)	(530,983)
CASH FLOWS FROM INVESTING ACTIVITIES			
B02700	Acquisition of property and equipment	(13,346)	(17,487)
B02800	Proceeds from disposal of property and equipment	-	79
B03300	Decrease (increase) in operating guaranteed deposits	295,000	
B03500	Increase in settlement and clearing fund	5,095	(1,462)
B03700	Increase in refundable deposits	(11,956)	-
B03800	Decrease in refundable deposits	-	215
B04500	Acquisition of intangible assets	(4,429)	(5,440)
B06500	Increase in other financial assets	(211,396)	(3,601)
B07100	Increase in prepayment for equipment	(52,344)	(100,277)
B07500	Interest received	49,469	21,570
B07600	Dividend received	3,593	3,607
B09900	(Decrease) increase in other investing activities	20,343	(576,237)
BBBB	Net cash flows generated by investing activities	80,029	(679,033)

(Continued)

GOOD FINANCE SECURITIES CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Years ended December 31,	
		2024	2023
CASH FLOWS FROM FINANCING ACTIVITIES			
C00100	Increase in short-term loans	\$ -	\$ 1,544,000
C00200	Decrease in short-term loans	(514,000)	-
C00700	Increase in commercial paper payable	3,616,383	-
C00800	Decrease in commercial paper payable	-	(1,098,361)
C01200	Issuance of bonds payable	300,000	
C01600	Proceeds from long-term borrowings	300,000	490,026
C01700	Repayment of long-term loan	(60,068)	-
C04020	Repayment of principal portion of lease liabilities	(37,639)	(39,162)
C04500	Dividends paid to owners of the Company	(280,064)	(93,290)
CCCC	Net cash flows generated by financing activities	<u>3,324,612</u>	<u>803,213</u>
EEEE	Net increase (decrease) in cash and cash equivalents	1,519,311	(406,803)
E00100	Cash and cash equivalents at beginning of year	<u>531,178</u>	<u>937,981</u>
E00200	Cash and cash equivalents at end of year	<u>\$ 2,050,489</u>	<u>\$ 531,178</u>

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

[Attachment 4] 2024 Earnings Distribution Table

Good Finance Securities Co., Ltd. 2024 Earnings Distribution Table

Unit: NT\$

Item	Amount	
	Subtotal	Total
Undistributed retained earnings, beginning		\$ 118,847,947
Net profit after tax for 2024	\$ 438,323,527	
Disposal of investments in equity instruments at fair value through other comprehensive income for 2024, and accumulated income transferred to retained earnings	822,894,161	
Defined benefit plan remeasurement recognized into retained earnings	(8,556,737)	
Current profit after tax plus items other than the current profit after tax included into the undistributed earnings for the current year		1,252,660,951
Provision items		
Provision of legal reserve (10%)	(125,266,095)	
Provision of special reserve (20%)	(250,532,190)	(375,798,285)
Current distributable earnings		995,710,613
Distributable items		
Cash dividend for 1H of 2024 - NT\$0.6 per share		(186,609,584)
Cash dividend for 2H of 2024 - NT\$1.84 per share		(575,148,992)
Undistributed retained earnings, end of the period		\$ 233,952,037

The employees bonus provided under the Articles of Incorporation for 2024 is NT\$4,933,519 and the remuneration to directors is NT\$14,800,557.

Chairman of the Board: Huang Ku-Han

President: Chunag Ta-Hsiu

Accounting Manager: Tai Yu-Ting

[Attachment 5] Comparison Table for Amendments to the Articles of Incorporation

Good Finance Securities Co., Ltd.
Comparison Table for Amendments to the Articles of Incorporation

Articles	Before the amendments	After the revision	Reasons for the amendments
Article 30	When the Company makes a profit in a year, it shall set aside not less than 1% of such profit as employees' remuneration, which shall be distributed in the form of stock or cash as determined by the Board of Directors. The recipients of employee remuneration may include the employees of parents or subsidiaries of the company meeting certain specific requirements. The Company may set aside not more than 3% of the aforesaid profits as remuneration to directors as determined by the Board of Directors in accordance with the relevant regulations established by the Board of Directors. The motions for distribution of remuneration to employees and directors shall be submitted to the shareholders' meeting for reporting. If, however, the Company has accumulated losses, profit shall first be used to offset accumulated losses and then to set aside the remuneration to employees and directors according to the aforementioned percentages.	When the Company makes a profit in a year, it shall set aside not less than 1% of such profit as employees' remuneration, which shall be distributed in the form of stock or cash as determined by the Board of Directors. The recipients of employee remuneration may include the employees of parents or subsidiaries of the company meeting certain specific requirements. The Company may set aside not more than 3% of the aforesaid profits as remuneration to directors as determined by the Board of Directors in accordance with the relevant regulations established by the Board of Directors. <u>If the Company records a profit in a year, no less than 80% of the amount distributed as remuneration to employees referred to in the preceding paragraph shall be distributed as the remuneration to the entry-level employees.</u> The motions for distribution of remuneration to employees and directors shall be submitted to the shareholders' meeting for reporting. If, however, the Company has accumulated losses, profit shall first be used to offset accumulated losses and then to set aside the remuneration to employees and directors according to the aforementioned percentages.	I. According to Paragraph 6, Article 14 of the Securities and Exchange Act, the supplemental regulations provide that a company which has been listed on TWSE or TPEx shall expressly state in its articles of incorporation that a certain percentage of the annual earnings shall be appropriated for raise or distribution of remuneration to the entry-level employees. II. Per the Order under Jin-Guan-Zheng-Fa-Zi No. 1130385442 concerning the requirements under Paragraph 6, Article 14 of the Securities and Exchange Act.
Article 32	These Articles were enacted on April 21, 1988..... The 37th amendments hereto were made on May 30, 2024.	These Articles were enacted on April 21, 1988..... The 37th amendments hereto were made on May 30, 2024. <u>The 38th amendments hereto were made on June 19, 2025.</u>	Added the date for this amendment.