

**GIANTPLUS TECHNOLOGY CO., LTD.
AND SUBSIDIARIES**

Consolidated Financial Statements

**With Independent Auditors' Review Report
For the Three Months Ended March 31, 2024 and 2023**

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The independent auditors' review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and consolidated financial statements, the Chinese version shall prevail.

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安侯建業聯合會計師事務所

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Independent Auditors' Review Report

To the Board of Directors of Giantplus Technology Co., Ltd.:

Introduction

We have reviewed the accompanying consolidated balance sheets of Giantplus Technology Co., Ltd. and its subsidiaries(the “Group”) as of March 31, 2024 and 2023, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2024 and 2023, and notes to the consolidated financial statements, including a summary of material accounting policies. 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 Issuers and International Accounting Standard 34, “Interim Financial Reporting” endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

Except as explained in the Basis for Qualified Conclusion paragraph, 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 conducted in accordance with the Standards on Auditing of the Republic of China 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.

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements, included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflected total assets amounting to NT\$954,091 thousand and NT\$1,070,944 thousand, constituting 8.43% and 8.71% of the consolidated total assets, and the total liabilities amounting to



NT\$255,034 thousand and NT\$315,592 thousand, constituting 7.61% and 6.94% of the consolidated total liabilities as of March 31, 2024 and 2023, respectively as well as the total comprehensive income(loss) amounting to NT\$68,631 thousand and NT\$(66,767) thousand, constituting 77.08% and (115.62)% of the consolidated total comprehensive income(loss) for the three months ended March 31, 2024 and 2023, respectively.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, 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 the Group as of March 31, 2024 and 2023, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2024 and 2023 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” endorsed and issued into effect by Financial Supervisory Commission of the Republic of China.

The engagement partners on the reviews resulting in this independent auditors’ review report are Yi-Chun Chen and Siou- Yi Lin.

KPMG

Taipei, Taiwan (Republic of China)

May 10, 2024

Notice to Readers

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

The independent auditors’ review report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors’ review report and consolidated financial statements, in the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

GIANTPLUS TECHNOLOGY CO., LTD AND SUBSIDIARIES

Consolidated Balance Sheets

March 31, 2024, December 31 and March 31 2023

(Expressed in Thousands of New Taiwan Dollars)

Assets		March 31, 2024		December 31, 2023		March 31, 2023		Liabilities and Equity		March 31, 2024		December 31, 2023		March 31, 2023			
		Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%		
Current assets:								Current liabilities:									
1100	Cash and cash equivalents (note6(a))	\$	2,475,692	22	2,632,964	23	2,755,235	22	2100	Short-term borrowings	\$	221	-	212	-	-	-
1136	Current financial assets at amortized cost (note 6(c))		22,400	-	19,958	-	84,738	1	2120	Current financial liabilities at fair value through profit or loss							
1170	Account receivables, net (note 6(d)&(p))		934,858	8	973,558	8	1,203,976	10		(note 6(b))		2,598	-	-	-	270	-
1181	Account receivables due from related parties (note 6(d),(p)&7)		122,142	1	120,277	1	115,495	1	2170	Account payables		1,050,603	9	1,266,747	11	1,440,395	12
1200	Other receivables (note 6(e)&7)		78,853	1	79,134	1	56,378	-	2180	Account payables to related parties (note 7)		159,983	1	208,273	2	154,164	1
1310	Inventories (note 6(f))		1,394,588	12	1,561,936	13	1,538,523	13	2200	Other payables (note 7)		892,432	8	967,885	8	1,249,380	10
1470	Other current assets (note 7&8)		214,642	2	212,218	2	213,948	2	2230	Current tax liabilities		41,718	-	40,166	-	14,382	-
Total current assets			5,243,175	46	5,600,045	48	5,968,293	49	2280	Current lease liabilities		760	-	525	-	874	-
Non-current assets:									2322	Long-term borrowings, current portion (note 6(i))		274,301	3	274,301	2	295,968	2
1600	Property, plant and equipment (note 6(g),7&8)		5,463,850	48	5,473,238	47	5,670,357	46	2399	Other current liabilities (note 6(k),(p)&7)		209,987	2	235,744	2	220,000	2
1755	Right-of-use assets		38,988	-	37,257	-	39,524	-	Total current liabilities			2,632,603	23	2,993,853	25	3,375,433	27
1780	Intangible assets (note 6(h))		381,237	4	391,436	3	430,203	3	Non-current liabilities:								
1900	Other non-current assets (note 8)		185,031	2	188,509	2	191,932	2	2540	Long-term borrowings (note 6(i))		453,844	4	522,419	4	915,645	8
Total non-current assets			6,069,106	54	6,090,440	52	6,332,016	51	2550	Non-current provisions (note 6(k))		95,238	1	95,238	1	95,238	1
									2580	Non-current lease liabilities		1,270	-	965	-	1,350	-
									2600	Other non-current liabilities		166,188	2	159,757	1	162,013	1
									Total non-current liabilities			716,540	7	778,379	6	1,174,246	10
									Total liabilities			3,349,143	30	3,772,232	31	4,549,679	37
									Equity attributable to owners of parent (note 6(n)):								
									3110	Ordinary shares		4,415,449	38	4,415,449	38	4,415,449	36
									3200	Capital surplus		2,618,982	23	2,618,982	22	2,618,982	21
									Retained earnings:								
									3310	Legal reserve		71,836	1	71,836	1	9,485	-
									3320	Special reserve		80,104	1	80,104	1	89,401	1
									3350	Unappropriated retained earnings		843,512	7	821,569	7	694,196	5
									Other equity interest:								
									3410	Exchange differences on translation of foreign financial							
										statements		(20,709)	-	(43,651)	-	(30,847)	-
									3420	Unrealized gains (losses) from financial assets measured at fair							
										value through other comprehensive income		(46,036)	-	(46,036)	-	(46,036)	-
									Total equity			7,963,138	70	7,918,253	69	7,750,630	63

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

GIANTPLYS TECHONOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months ended March 31, 2024 and 2023

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

		For the three months ended March 31			
		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (note 6(p)&7)	\$ 1,995,665	100	\$ 2,351,501	100
5000	Operating costs (note 6(f)&7)	1,883,186	94	2,203,240	94
	Gross profit from operations	112,479	6	148,261	6
	Operating expenses: (note 7)				
6100	Selling expenses	50,237	3	45,560	2
6200	Administrative expenses	81,853	4	76,216	3
6300	Research and development expenses	44,843	2	43,685	2
6450	Expected credit reversal gains (note 6(d))	-	-	(49,699)	(2)
	Total operating expenses	176,933	9	115,762	5
	Net operating income	(64,454)	(3)	32,499	1
	Non-operating income and expenses (note 6(r)&7):				
7100	Interest income	9,379	-	2,766	-
7010	Other income	87,432	4	61,607	2
7020	Other gains and losses	47,996	2	(32,275)	(1)
7050	Finance costs	(3,965)	-	(6,214)	-
7055	Expected credit losses	(3,136)	-	-	-
	Total non-operating income and expenses	137,706	6	25,884	1
	Profit before tax	73,252	3	58,383	2
7950	Less: tax expense (note 6(m))	7,154	-	3,859	-
	Profit	66,098	3	54,524	2
	Other comprehensive income:				
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	22,942	1	3,222	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will be reclassified to profit or loss	22,942	1	3,222	-
	Other comprehensive income	22,942	1	3,222	-
8500	Comprehensive income	\$ 89,040	4	\$ 57,746	2
	Earnings per share (note 6(o))				
9750	Basic earnings per share (NT dollars)	\$ 0.15		\$ 0.12	
9850	Diluted earnings per share (NT dollars)	\$ 0.15		\$ 0.12	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

GiantPlus Technology Co., Ltd. and Subsidiaries

Consolidated Statements of Changes in Equity

For the three months ended March 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent					Total other equity interest		Total equity
	Share capital	Capital surplus	Retained earnings			Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	
			Legal reserve	Special reserve	Unappropriated retained earnings			
Balance at January 1, 2023	\$ 4,415,449	2,618,982	9,485	89,401	727,981	(34,069)	(46,036)	7,781,193
Profit for the three months ended March 31, 2023	-	-	-	-	54,524	-	-	54,524
Other comprehensive income for the three months ended March 31, 2023	-	-	-	-	-	3,222	-	3,222
Total comprehensive income for the three months ended March 31, 2023	-	-	-	-	54,524	3,222	-	57,746
Appropriation and distribution of retained earnings:								
Cash dividend	-	-	-	-	(88,309)	-	-	(88,309)
Balance at March 31, 2023	\$ 4,415,449	2,618,982	9,485	89,401	694,196	(30,847)	(46,036)	7,750,630
Balance at January 1, 2024	\$ 4,415,449	2,618,982	71,836	80,104	821,569	(43,651)	(46,036)	7,918,253
Profit for the three months ended March 31, 2024	-	-	-	-	66,098	-	-	66,098
Other comprehensive income for the three months ended March 31, 2024	-	-	-	-	-	22,942	-	22,942
Total comprehensive income for the three months ended March 31, 2024	-	-	-	-	66,098	22,942	-	89,040
Appropriation and distribution of retained earnings:								
Cash dividend	-	-	-	-	(44,155)	-	-	(44,155)
Balance at March 31, 2024	\$ 4,415,449	2,618,982	71,836	80,104	843,512	(20,709)	(46,036)	7,963,138

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the three months ended March 31, 2024 and 2023

(Express in Thousands of New Taiwan Dollars)

	For the three months ended March 31	
	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	\$ 73,252	58,383
Adjustments:		
Adjustments to reconcile profit		
Depreciation expense	91,041	93,721
Amortization expense	13,846	4,065
Expected credit reversal gains (losses)	3,136	(49,699)
Interest expense	3,965	6,214
Interest income	(9,379)	(2,766)
Total adjustments to reconcile profit	102,609	51,535
Changes in operating assets and liabilities:		
Changes in operating assets		
Account receivables	38,700	291,930
Account receivables due from related parties	(1,865)	40,192
Other receivables	(2,855)	13,711
Inventories	163,844	198,547
Other current assets	(2,424)	5,068
Net defined benefit asset	(449)	-
Total changes in operating assets	194,951	549,448
Changes in operating liabilities		
Financial liabilities at fair value through profit or loss	2,598	236
Account payables	(216,144)	(134,445)
Account payables to related parties	(48,290)	(29,091)
Other payables	(84,127)	(169,147)
Other current liabilities	(25,757)	(10,927)
Net defined benefit liability	-	(444)
Total changes in operating liabilities	(371,720)	(343,818)
Total changes in operating assets and liabilities	(176,769)	205,630
Total adjustments	(74,160)	257,165
Cash (outflow) inflow generated from operations	(908)	315,548
Interest received	9,379	2,766
Interest paid	(4,032)	(6,393)
Income taxes paid	(5,602)	(1,731)
Net cash flows (used in) from operating activities	(1,163)	310,190

See accompanying notes to consolidated financial statements

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the three months ended March 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31	
	2024	2023
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	\$ (22,013)	(18,243)
Proceeds from disposal of financial assets at amortized cost	20,441	18,243
Acquisition of property, plant and equipment	(23,260)	(8,483)
Acquisition of intangible assets	(61,805)	(1,535)
Other non-current assets	(6,385)	30,826
Net cash flows used in investing activities	(93,022)	20,808
Cash flows from (used in) financing activities:		
Repayment of long-term borrowings	(68,575)	(277,742)
Payment of lease liabilities	(147)	(276)
Other non-current liabilities	396	(3,102)
Net cash flows used in financing activities	(68,326)	(281,120)
Effect of exchange rate changes on cash and cash equivalents	5,239	429
Net (decrease) increase in cash and cash equivalents	(157,272)	50,307
Cash and cash equivalents at beginning of period	2,632,964	2,704,928
Cash and cash equivalents at end of period	\$ 2,475,692	2,755,235

See accompanying notes to consolidated financial statements

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

For the three months ended March 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)

(1) Company history

GIANTPLUS TECHNOLOGY CO., LTD. (the “Company”) was incorporated on December 15, 1997, as a company limited by shares under the Company Act of the Republic of China (R.O.C.) The Company’s registered office address is at 15 Industrial Rd., Toufen, Miao-Li, Taiwan. The Company’s common shares were listed on the Taiwan Stock Exchange (TWSE) on December 27, 2006. The primary business scope of the Company and its subsidiaries (together referred to as the Group) includes the research, development, production and sale of thin film transistor liquid crystal displays (“TFT-LCDs”).

TOPPAN Holdings Inc. (previously named TOPPAN INC. and hereinafter “TOPPAN Holdings”) is the parent company and the ultimate controlling company.

(2) Approval date and procedures of the consolidated financial statements

These consolidated financial statements were authorized for issue by the Company’s board of directors (hereinafter the “Board of Directors”) on May 10, 2024.

(3) New standards, amendments and interpretations adopted

- (a) The impact of the International Financial Reporting Standards (“IFRSs”) endorsed by Financial Supervisory Commission, R.O.C. which have already been adopted.

The Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated financial statements, from January 1, 2024:

- Amendments to IAS 1 “Classification of Liabilities as Current or Non-current”
- Amendments to IAS 1 “Non-current Liabilities with Covenants”
- Amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements”
- Amendments to IFRS 16 “Lease Liability in a Sale and Leaseback”

- (b) The impact of IFRS issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Group, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Standards or Interpretation	Content of amendment	Effective date per IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	<p>The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities.</p> <ul style="list-style-type: none"> • A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined ‘operating profit’ subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company’s main business activities. • Management performance measures (MPM): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards. • Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes. 	January 1, 2027

The Group is evaluating the impact on its consolidated financial position and consolidated financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Group completes its evaluation.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its consolidated financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Ventures”
- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 17 “Initial Application of IFRS 17 and IFRS 9 – Comparative Information”
- Amendments to IAS 21 “Lack of Exchangeability”

(4) Summary of material accounting policies

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 “Interim Financial Reporting” which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed by the FSC (hereinafter referred to IFRS Accounting Standards endorsed by the FSC) for a complete set of the annual consolidated financial statements.

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2023. For the related information, please refer to Note 4 of the consolidated financial statements for the year ended December 31, 2023.

(b) Basis of consolidation

(i) Principles of preparation of the consolidated financial statements

The principles of preparation of the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2023.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(ii) List of subsidiaries in the consolidated financial statements:

Investor	Name of subsidiary	Business activity	Shareholding			Description
			March 31, 2024	December 31, 2023	March 31, 2023	
The Company	Giantplus (Samoa) Holding Co.,Ltd.	General investing	100 %	100 %	100 %	Note
Giantplus (Samoa) Holding Co.,Ltd.	Giantplus Holding L.L.C.	General investing	100 %	100 %	100 %	Note
Giantplus Holding L.L.C.	Kunshan Giantplus OptonicsDisplay Tech Co., Ltd.	The assembly of liquid crystal displays and the production and sale business of touch panel.	100 %	100 %	100 %	Note

Note : the aforementioned companies are non-significant subsidiaries, their financial statements have not been reviewed.

(iii) Subsidiaries excluded from the consolidated financial statements: None.

(c) Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Accounting Standards 34, Interim Reporting.

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period by the effective annual tax rate as forecasted by the management.

Temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases shall be measured based on the tax rates that have been enacted or substantively enacted at the time of the asset or liability is recovered or settled, and be recognized directly in equity or other comprehensive income as tax expense.

(d) Employee benefits

The pension cost in the interim period was calculated and disclosed on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off event.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty

The preparation of the consolidated financial statements in conformity with the Regulations and the IFRSs (in accordance with IAS 34 “Interim Financial Reporting” and endorsed by the FSC) requires management to make judgements, estimates, and assumptions that affect the application of the accounting policies and the reported amount of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2023. For related information, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2023.

(6) Explanation of significant accounts

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim consolidated financial statements for the current period and the consolidated financial statements for the year ended December 31, 2023. Please refer to Note 6 of the consolidated financial statements for the year ended December 31, 2023.

(a) Cash and cash equivalents

	March 31, 2024	December 31, 2023	March 31, 2023
Cash on hand	\$ 193	223	304
Cash in banks			
Checking accounts and saving accounts	2,350,699	2,503,560	2,754,931
Time deposits	124,800	129,181	-
	\$ 2,475,692	2,632,964	2,755,235

For interest rate risk and sensitivity analysis of financial assets, please refer to Note 6(s).

Cash and cash equivalents of the Group were not pledged as collateral.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(b) Financial liabilities at fair value through profit or loss

	March 31, 2024	December 31, 2023	March 31, 2023
Held-for-trading financial liabilities			
Derivative instruments not used for hedging			
Forward exchange contracts	\$ 2,598	-	270

The Group uses derivative financial instruments to hedge the certain foreign exchange and interest rate risk the Group is exposed to, arising from its operating, financing and investing activities. The following derivative instruments, without the application of hedge accounting, were classified as held-for-trading financial liabilities:

Forward exchange contracts:

	March 31, 2024		
	Contract amount (in thousands)	Currency	Maturity dates
Forward exchange sold	\$ 5,000	USD	2024.04.03 ~ 2024.05.07
	March 31, 2023		
	Contract amount (in thousands)	Currency	Maturity dates
Forward exchange sold	\$ 1,500	USD	2023.04.07

(c) Financial assets measured at amortized cost

	March 31, 2024	December 31, 2023	March 31, 2023
Time deposits	\$ 22,400	19,958	84,738

The Group has assessed that these financial assets are held to maturity to collect contractual cash flows, which consist solely of payments of principal and interest on the principal amount outstanding. Therefore, these investments were classified as financial assets measured at amortized cost.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

None of financial assets of the Group measured at amortized costs was pledged as collateral.

For credit risk of financial assets, please refer to Note 6(s).

(d) Account receivables

	March 31, 2024	December 31, 2023	March 31, 2023
Account receivables – measured as amortized cost (including related parties)	\$ 1,105,601	1,162,511	1,367,311
Account receivables – fair value through profit or loss	28,240	8,165	29,001
Less: loss allowance	(76,841)	(76,841)	(76,841)
Total	\$ 1,057,000	1,093,835	1,319,471

The Group applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision. To measure the expected credit losses, account receivables have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information.

The loss allowance provision was determined as follows:

	March 31, 2024		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 961,135	0.00%	-
Within 30 days past due	64,484	0.00%	-
31 to 60 days past due	1,839	0.00%	-
61 to 90 days past due	1,302	0.00%	-
Total	\$ 1,028,760		-

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	December 31, 2023		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,014,490	0.00%	-
Within 30 days past due	69,506	0.00%	-
31 to 60 days past due	1,674	0.00%	-
	\$ 1,085,670		-

	March 31, 2023		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,205,512	0.00%	-
Within 30 days past due	84,949	0.00%	-
31 to 60 days past due	9	0.00%	-
	\$ 1,290,470		-

In addition, the Group recognized the allowance for losses of \$76,841 thousands for account receivables that could not reasonably be expected to be recoverable on March 31, 2024, December 31, 2023, and March 31, 2023.

The movement in the allowance for account receivables was as follows:

	2024	2023
Balance at January 1	\$ 76,841	126,540
Impairment losses reversed	-	(49,699)
Balance at March 31	\$ 76,841	76,841

Account receivables of the Group were not pledged as collateral.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group entered into separate non-recourse factoring agreements with different financial institutions to sell its account receivables. Under the agreements, the Group does not have the responsibility to assume the default risk of the transferred account receivables but is liable for the losses incurred on any business dispute. The Group derecognized the above account receivables because it has transferred substantially all of the risks and rewards of their ownership, and it does not have any continuing involvement in them. The receivables from the financial institutions were recognized as “other receivables” upon the derecognition of those account receivables.

As of March 31, 2024, December 31, and March 31, 2023, the Group sold its account receivables without recourse as follows:

Unit: thousand dollars

March 31, 2024					
<u>Purchaser</u>	<u>Derecognition Amount</u>	<u>Factoring Line</u>	<u>Advanced Amount</u>	<u>Range of Interest Rate</u>	<u>Collateral</u>
Financial in institution	USD <u>1,269</u>	USD <u>4,600</u>	TWD <u>-</u>	-	None
December 31, 2023					
<u>Purchaser</u>	<u>Derecognition Amount</u>	<u>Factoring Line</u>	<u>Advanced Amount</u>	<u>Range of Interest Rate</u>	<u>Collateral</u>
Financial in institution	USD <u>592</u>	USD <u>4,800</u>	TWD <u>-</u>	-	None
March 31, 2023					
<u>Purchaser</u>	<u>Derecognition Amount</u>	<u>Factoring Line</u>	<u>Advanced Amount</u>	<u>Range of Interest Rate</u>	<u>Collateral</u>
Financial in institution	USD <u>210</u>	USD <u>4,800</u>	TWD <u>-</u>	-	None

As of March 31, 2024, December 31 and March 31, 2023, the Group sold the account receivables without recourse of \$40,616, \$18,192, and \$6,406 thousand respectively and recognized as other receivables.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(e) Other receivables

	March 31, 2024	December 31, 2023	March 31, 2023
Account receivables factoring	\$ 40,616	18,192	6,406
Tax refund	11,978	19,281	17,183
Other	29,395	41,661	32,789
Less: loss allowance	(3,136)	-	-
	<u>\$ 78,853</u>	<u>79,134</u>	<u>56,378</u>

Other receivables of the Group were not pledged as collateral.

(f) Inventories

	March 31, 2024	December 31, 2023	March 31, 2023
Raw materials	\$ 409,225	495,777	568,154
Work in progress	532,422	535,598	449,481
Finished goods	452,941	530,561	520,888
	<u>\$ 1,394,588</u>	<u>1,561,936</u>	<u>1,538,523</u>

The details of the cost of sales were as follows:

	For the three months ended March 31	
	2024	2023
Cost of sales	\$ 1,851,669	2,123,314
Loss on inventory valuation	19,607	27,687
Unallocated manufacturing overheads	9,691	41,900
Inventory scrapped loss	2,219	10,339
Total	<u>\$ 1,883,186</u>	<u>2,203,240</u>

Inventories of the Group were not pledged as collateral.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(g) Property, plant and equipment

The movement of cost, depreciation, and impairment of the property, plant and equipment of the Group, was as follows:

	Land	Buildings and construction	Machinery and equipment	Other facilities	Lease improvement	Construction in progress and equipment awaiting inspection	Total
Cost or deemed cost:							
Balance on January 1, 2024	\$ 4,133,511	4,075,790	7,772,122	726,216	988	60,802	16,769,429
Additions	-	1,088	14,136	11,836	-	27,721	54,781
Disposal	-	(2,186)	(17,998)	(913)	-	-	(21,097)
Transfer (out) in	-	-	12,920	-	-	(5,302)	7,618
Effect of movements in exchange rates	-	20,134	22,721	2,992	40	436	46,323
Balance on March 31, 2024	<u>\$ 4,133,511</u>	<u>4,094,826</u>	<u>7,803,901</u>	<u>740,131</u>	<u>1,028</u>	<u>83,657</u>	<u>16,857,054</u>
Balance on January 1, 2023	\$ 4,133,511	3,903,899	7,667,719	732,103	1,005	311,823	16,750,060
Additions	-	751	17,573	9,776	-	25,762	53,862
Disposal	-	(12,876)	(1,673)	(967)	-	-	(15,516)
Transfer (out) in	-	183,037	96,056	30,642	-	(301,978)	7,757
Effect of movements in exchange rates	-	918	2,652	100	5	1,893	5,568
Balance on March 31, 2023	<u>\$ 4,133,511</u>	<u>4,075,729</u>	<u>7,782,327</u>	<u>771,654</u>	<u>1,010</u>	<u>37,500</u>	<u>16,801,731</u>
Depreciation and impairments loss:							
Balance on January 1, 2024	\$ -	3,309,861	7,329,285	656,057	988	-	11,296,191
Depreciation	-	37,884	43,900	8,861	-	-	90,645
Disposal	-	(2,186)	(17,998)	(913)	-	-	(21,097)
Effect of movements in exchange rates	-	6,890	18,611	1,924	40	-	27,465
Balance on March 31, 2024	<u>\$ -</u>	<u>3,352,449</u>	<u>7,373,798</u>	<u>665,929</u>	<u>1,028</u>	<u>-</u>	<u>11,393,204</u>
Balance on January 1, 2023	\$ -	3,141,878	7,209,312	698,531	1,005	-	11,050,726
Depreciation	-	45,474	42,305	5,417	-	-	93,196
Disposal	-	(12,876)	(1,673)	(967)	-	-	(15,516)
Effect of movements in exchange rates	-	738	2,026	199	5	-	2,968
Balance on March 31, 2023	<u>\$ -</u>	<u>3,175,214</u>	<u>7,251,970</u>	<u>703,180</u>	<u>1,010</u>	<u>-</u>	<u>11,131,374</u>
Carrying amounts:							
Balance on January 1, 2024	<u>\$ 4,133,511</u>	<u>765,929</u>	<u>442,837</u>	<u>70,159</u>	<u>-</u>	<u>60,802</u>	<u>5,473,238</u>
Balance on March 31, 2024	<u>\$ 4,133,511</u>	<u>742,377</u>	<u>430,103</u>	<u>74,202</u>	<u>-</u>	<u>83,657</u>	<u>5,463,850</u>
Balance on January 1, 2023	<u>\$ 4,133,511</u>	<u>762,021</u>	<u>458,407</u>	<u>33,572</u>	<u>-</u>	<u>311,823</u>	<u>5,699,334</u>
Balance on March 31, 2023	<u>\$ 4,133,511</u>	<u>900,515</u>	<u>530,357</u>	<u>68,474</u>	<u>-</u>	<u>37,500</u>	<u>5,670,357</u>

The property, plant and equipment of the Group had been pledged as collateral for long-term borrowings. Please refer to Note 8.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(h) Intangible assets

The movement in intangible assets were as follows:

	Computer software	Right of patent use	Total
Cost:			
Balance on January 1, 2024	\$ 125,476	426,557	552,033
Acquisition	905	-	905
Transfer in (out)	1,720	-	1,720
Effect of movements in exchange rates	168	-	168
Balance on March 31, 2024	<u>\$ 128,269</u>	<u>426,557</u>	<u>554,826</u>
Balance on January 1, 2023	\$ 123,658	-	123,658
Acquisition	1,535	426,557	428,092
Effect of movements in exchange rates	15	-	15
Balance on March 31, 2023	<u>\$ 125,208</u>	<u>426,557</u>	<u>551,765</u>
Amortization and impairment losses:			
Balance on January 1, 2024	\$ 120,777	39,820	160,597
Amortization	487	12,385	12,872
Effect of movements in exchange rates	120	-	120
Balance on March 31, 2024	<u>\$ 121,384</u>	<u>52,205</u>	<u>173,589</u>
Balance on January 1, 2023	\$ 118,143	-	118,143
Amortization	742	2,664	3,406
Effect of movements in exchange rates	13	-	13
Balance on March 31, 2023	<u>\$ 118,898</u>	<u>2,664</u>	<u>121,562</u>
Carrying amounts:			
Balance on January 1, 2024	<u>\$ 4,699</u>	<u>386,737</u>	<u>391,436</u>
Balance on March 31, 2024	<u>\$ 6,885</u>	<u>374,352</u>	<u>381,237</u>
Balance on January 1, 2023	<u>\$ 5,515</u>	<u>-</u>	<u>5,515</u>
Balance on March 31, 2023	<u>\$ 6,310</u>	<u>423,893</u>	<u>430,203</u>

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(i) Long-term borrowings

March 31, 2024			
Currency	Rate	Maturity day	Amount
		2026.04.15~	
Secured bank loans	TWD	1.93%~2.13%	\$ 728,145
Less: current portion			(274,301)
Total			\$ 453,844
Unused long-term credit lines			\$ 510,000

December 31, 2023			
Currency	Rate	Maturity day	Amount
		2026.04.15~	
Secured bank loans	TWD	1.80%~2.00%	\$ 796,720
Less: current portion			(274,301)
Total			\$ 522,419
Unused long-term credit lines			\$ 510,000

March 31, 2023			
Currency	Rate	Maturity day	Amount
		2026.04.15~	
Secured bank loans	TWD	1.80%~1.90%	\$ 1,211,613
Less: current portion			(295,968)
Total			\$ 915,645
Unused long-term credit lines			\$ 510,000

1. For the three months ended March 31, 2023, the Group repaid long-term borrowings amounting to \$250,000 thousand.
2. For the collateral for bank loan, please refer to Note 8.
3. Please refer to Note 6(s) for interest rate analysis and the risk of liquidity of the Group.

(j) Operating lease

The Group leases out its real estate. As it does not transfer substantially all of the risks and rewards incidental to the ownership of the assets, it is classified as operating lease.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

A maturity analysis of lease payment, showing the undiscounted lease payments to be received after the reporting date were as follows:

	March 31, 2024	December 31, 2023	March 31, 2023
Less than one year	\$ 62,232	61,621	48,263
One to two years	51,145	54,405	45,924
Two to three years	38,214	43,133	34,227
Three to four years	24,577	24,117	22,902
Four to five years	24,062	23,774	22,902
More than five years	28,631	33,914	50,297
Total undiscounted lease payments	<u>\$ 228,861</u>	<u>240,964</u>	<u>224,515</u>

(k) Provisions

	March 31, 2024	December 31, 2023	March 31, 2023
Provision for capacity reservation agreements (recorded in current liabilities)	\$ 32,490	32,490	32,490
Site restoration	95,238	95,238	95,238
	<u>\$ 127,728</u>	<u>127,728</u>	<u>127,728</u>

For the three months ended March 31, 2024 and 2023, there were no significant provisions impact. Please refer to Note 6(l) of the consolidated financial statements for the year ended December 31, 2023.

(l) Employee Benefits

(i) Defined benefit plans

Managements believes that there was no material volatility of the market, no material reimbursement and settlement or other material one-time events since prior fiscal year. As a result, the pension cost in the accompanying interim consolidated financial statements was measured and disclosed according to the actuarial report as of December 31, 2023 and 2022.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The expense recognized in profit or loss for the Group was as follows:

	For the three months ended March 31	
	2024	2023
Operating costs and expenses	\$ (2)	-

(ii) Defined contribution plan

The Group's expenses under the pension plan cost to the Bureau of Labor Insurance were as follows:

	For the three months ended March 31	
	2024	2023
Operating costs and expenses	\$ 14,904	14,621

The foreign consolidated entities's pension costs under the local regulations amounted to \$4,614 thousand and \$5,955 thousand for the three months ended March 31, 2024 and 2023, respectively.

(m) Income taxes

The components of tax expense was as follows:

	For the three months ended March 31	
	2024	2023
Current tax expense		
Current period	\$ 7,154	3,859
Tax expense	\$ 7,154	3,859

No income tax was recognized directly in equity and other comprehensive income.

The Company's tax returns for the year 2021 had been examined by the tax authorities.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(n) Capital and other equity

Except for the following disclosures, there was no significant change for the capital and other equity for the three months ended March 31, 2024 and 2023. For the related information, please refer to Note 6(o) of the consolidated financial statements for the year ended December 31, 2023.

(i) Retained earnings

The Company's Articles of Incorporation stipulate that at least 10% of annual net income, after deducting tax and accumulated deficit, if any, must be retained as legal reserve until such retention equals the amount of paid-in capital. In addition, a special reserve shall be set aside or reversed in accordance with applicable laws and regulations. The remaining balance, together with the unappropriated earnings from the previous years and adjustments form retained earnings in the current year, can be distributed as dividends to stockholders after the shareholders' meeting approves the distribution plan submitted by the Board of Directors.

According to the R.O.C. Company Act No 240(5), the Company authorize the distributable dividends and bonuses in whole or in part to be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

The Company's industrial development is at a growth stage, considering its future business development and shareholders' expectation of cash inflow, the principle of dividend distribution is to contain at least 10% of cash dividends.

1) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by a shareholders' meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of share capital may be distributed.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

2) Special reserve

Before distributing earnings, a portion of current-period earnings plus other current earnings and undistributed prior-period earnings shall be reclassified as special reserve for an amount equal to the net debit balance of other equity in the current period. The net debit balance of other equity accumulated in the previous period shall be recognized from the undistributed retained earnings and shall not be distributed. When the amount of the net debit balance of other equity is reversed subsequently, the reversed amount can be included in the distributable earnings.

3) Earnings distribution

The Company resolved in the board meetings held on March 14, 2024 and March 15, 2023 to determine the cash dividend amount of the earnings distribution for the years ended December 31, 2023 and 2022. The dividends distributable to the owners were shown as below:

	2023		2022	
	Dividend per		Dividend per	
	share (\$)	Amount	share (\$)	Amount
Dividends distributable to the owners of ordinary shares:				
Cash	\$ 0.10	<u>44,155</u>	\$ 0.20	<u>88,309</u>

(ii) Other equity (net of tax)

	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total
Balance on January 1, 2024	\$ (43,651)	(46,036)	(89,687)
Exchange differences on foreign operations	22,942	-	22,942
Balance on March 31, 2024	<u>\$ (20,709)</u>	<u>(46,036)</u>	<u>(66,745)</u>
Balance on January 1, 2023	\$ (34,069)	(46,036)	(80,105)
Exchange differences on foreign operations	3,222	-	3,222
Balance on March 31, 2023	<u>\$ (30,847)</u>	<u>(46,036)</u>	<u>(76,883)</u>

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(o) Earnings per share

The calculations of basic earnings per share and diluted earnings per share were as follows:

	For the three months ended	
	March 31	
	2024	2023
Basic earnings per share		
Profit attributable to ordinary shareholders of the Company	\$ 66,098	54,524
Weighted-average number of ordinary shares (in thousands of shares)	441,545	441,545
Basic earnings per share (NT dollars)	\$ 0.15	0.12
Diluted earnings per share		
Profit attributable to ordinary shareholders of the Company	\$ 66,098	54,524
Weighted-average number of ordinary shares (in thousands of shares)	441,545	441,545
Effect of dilutive potential ordinary shares		
Effect of employee share bonus	1,145	2,053
Weighted-average number of ordinary shares (in thousands of shares) (After adjustment for dilutive potential common share impact)	442,690	443,598
Diluted earnings per share (NT dollars)	\$ 0.15	0.12

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(p) Revenue from contracts with customers

(i) Disaggregation of revenue

		For the three months ended	
		March 31	
		2024	2023
Primary geographical markets:			
Taiwan	\$	518,509	605,049
China, Hong Kong, and Macao		329,281	450,139
Japan		319,186	398,500
Europe		243,646	253,509
America		307,188	144,523
Other		277,855	499,781
		<u>\$ 1,995,665</u>	<u>2,351,501</u>
Major products			
LCD panel and module	\$	<u>1,995,665</u>	<u>2,351,501</u>

(ii) Contract balances

	March 31,	December 31,	March 31,
	2024	2023	2023
Account receivables	\$ 1,133,841	1,170,676	1,396,312
Less: allowance for impairment	(76,841)	(76,841)	(76,841)
	<u>\$ 1,057,000</u>	<u>1,093,835</u>	<u>1,319,471</u>
Contract liabilities (recorded in other current liabilities)	<u>\$ 131,073</u>	<u>157,239</u>	<u>157,013</u>

For details on account receivables and allowance for impairment, please refer to Note 6(d).

The amount of revenue recognized for the three months ended March 31, 2024 and 2023 that was included in the contract liability balance at the beginning of the period were \$89,036 thousand and \$59,651 thousand, respectively.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(q) Employee compensation and directors remuneration

The Company's Articles of Incorporation require that earnings shall first be offset against any deficit, then, a minimum of 1% will be distributed as employee remuneration, and a maximum of 1.5% will be allocated as remuneration to directors. Employees who are entitled to receive the above-mentioned employee remuneration, in share or cash, include the employees of the Company's affiliated companies who meet certain specific requirements.

For the three months ended March 31, 2024 and 2023, remuneration of employees of \$4,938 thousand and \$2,900 thousand, respectively, and remuneration of directors of \$718 thousand and \$580 thousand, respectively, were appropriated on the basis of the Company's net profit before tax less the remuneration of employees and directors of each period, multiplied by the percentage of remuneration of employees and directors specified in the Company's Articles of Incorporation. These remunerations were expensed under operating costs or expenses for each period.

If there is a change in the proposed amounts after the annual financial statements are authorized for issue, the differences are accounted for as a change in accounting estimate and adjusted prospectively to next year's profit or loss.

For the years ended December 31, 2024 and 2023, the remuneration of employees of \$13,844 thousand and \$32,718 thousand, respectively, and remuneration of directors of \$2,769 thousand and \$6,544 thousand, respectively, were estimated, which were not different from the actual distribution. The related information is available on the website of the Market Observation Post System.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(r) Non-operating income and expenses

(i) Interest income

The details of interest income were as follows:

	For the three months ended March 31	
	2024	2023
Interest income from bank deposits	\$ 9,379	2,766

(ii) Other income

The details of other income were as follows:

	For the three months ended March 31	
	2024	2023
Rental income	\$ 15,831	12,590
Others	71,601	49,017
	\$ 87,432	61,607

(iii) Other gains and losses

The details of other gains and losses were as follows:

	For the three months ended March 31	
	2024	2023
Foreign exchange gains	\$ 94,825	(7,849)
Gains (losses) on financial liabilities at fair value through profit or loss	(4,734)	1,078
Others	(42,095)	(25,504)
	\$ 47,996	(32,275)

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iv) Finance costs

The detail of finance costs was as follows:

	For the three months ended	
	March 31	
	2024	2023
Interest expense	\$ 3,965	6,214

(s) Financial instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Consolidated Company's financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For the related information, please refer to Note 6(t) of the consolidated financial statements for the year ended December 31, 2023.

(i) Liquidity risk

The following table shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	Carrying amount	Contractual Cash flows	Within 6 months	6-12 months	1-2 years	2-5 years	Over 5 years
March 31, 2024							
Non-derivative financial liabilities							
Secured bank loans	\$ 728,366	747,822	143,933	142,307	280,409	181,173	-
Account payables	1,050,603	1,050,603	1,050,603	-	-	-	-
Account payables -related party	159,983	159,983	159,983	-	-	-	-
Other payable	892,432	892,432	892,432	-	-	-	-
Lease liabilities	2,030	2,070	383	383	721	583	-
Long-term account payables (recorded in other non-current liabilities)	149,120	149,120	-	-	37,440	111,680	-
Derivative financial liabilities							
Other forward exchange contracts							
Outflow	2,598	159,557	159,557	-	-	-	-
Inflow	-	(156,959)	(156,959)	-	-	-	-
	<u>\$ 2,985,132</u>	<u>3,004,628</u>	<u>2,249,932</u>	<u>142,690</u>	<u>318,570</u>	<u>293,436</u>	<u>-</u>
December 31, 2023							
Non-derivative financial liabilities							
Secured bank loans	\$ 796,932	818,745	144,175	142,646	281,343	250,581	-
Account payables	1,266,747	1,266,747	1,266,747	-	-	-	-
Account payables -related party	208,273	208,273	208,273	-	-	-	-
Other payables	967,885	967,885	967,885	-	-	-	-
Lease liabilities	1,490	1,509	264	264	527	454	-
Long-term account payables (recorded in other non-current liabilities)	143,085	143,085	-	-	35,925	107,160	-
	<u>\$ 3,384,412</u>	<u>3,406,244</u>	<u>2,587,344</u>	<u>142,910</u>	<u>317,795</u>	<u>358,195</u>	<u>-</u>

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	Carrying amount	Contractual Cash flows	Within 6 months	6-12 months	1-2 years	2-5 years	Over 5 years
March 31, 2023							
Non-derivative financial liabilities							
Secured bank loans	\$ 1,211,613	1,253,317	127,938	188,032	371,050	566,297	-
Account payables	1,440,395	1,440,395	1,440,395	-	-	-	-
Account payables -related party	154,164	154,164	154,164	-	-	-	-
Other payables	1,249,380	1,249,380	1,137,628	111,752	-	-	-
Lease liabilities	2,224	2,254	564	314	527	849	-
Long-term account payables (recorded in other non-current liabilities)	141,897	141,897	-	-	35,627	106,270	-
Derivative financial liabilities							
Other forward exchange contracts							
Outflow	270	45,681	45,681	-	-	-	-
Inflow	-	(45,411)	(45,411)	-	-	-	-
	<u>\$ 4,199,943</u>	<u>4,241,677</u>	<u>2,860,959</u>	<u>300,098</u>	<u>407,204</u>	<u>673,416</u>	<u>-</u>

(ii) Currency risk

1) Exposure to foreign currency risk

The Group's significant exposure to foreign currency risk was as follows:

	March 31, 2024			December 31, 2023			March 31, 2023		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
<u>Financial assets</u>									
<u>Monetary items</u>									
USD	\$ 190,725	32.000	6,103,200	213,948	30.705	6,569,273	215,542	30.450	6,563,254
JPY	1,257,592	0.212	266,610	1,060,207	0.217	230,065	1,186,589	0.229	271,729
<u>Financial liabilities</u>									
<u>Monetary items</u>									
USD	\$ 147,999	32.000	4,735,968	154,414	30.705	4,741,282	162,635	30.450	4,952,236
JPY	1,140,659	0.212	241,820	1,573,603	0.217	341,472	1,198,957	0.229	274,561

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

2) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, financial assets measured at amortized cost, accounts and other receivables, and accounts and other payables that are denominated in foreign currency. The analysis is performed on the same basis for the two periods.

A weakening or strengthening of 1% of the TWD against the USD for the three months ended March 31, 2024 and 2023 would have both increased or decreased the net profit before tax by \$13,672 thousand and \$16,110 thousand, respectively. The analysis assumes that all other variables remain constant.

A weakening or strengthening of 1% of the TWD against the JPY for the three months ended March 31, 2024 and 2023 would have decreased or increased and increased or decreased the net profit before tax by \$248 thousand and \$28 thousand, respectively. The analysis assumes that all other variables remain constant.

Since the Group has many kinds of functional currency, the information on foreign exchange gain (loss) on monetary items is disclosed by total amount. For the three months ended March 31, 2024 and 2023, foreign exchange gain (including realized and unrealized portions) amounted to \$94,825 thousand and \$(7,849) thousand, respectively.

3) Information of fair value

(i) Type and fair value of financial instruments

The carrying amount and fair value of the Group's financial assets and liabilities, including the information on fair value hierarchy were as follows; except financial instruments not measured at fair value whose carrying amount is reasonably close to the fair value, and lease liabilities, disclosure of fair value information is not required:

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		March 31, 2024			
		Fair value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 2,475,692	-	-	-	-
Financial assets measured at amortized cost	22,400	-	-	-	-
Account receivables	934,858	-	-	-	-
Account receivables-related party	122,142	-	-	-	-
Other receivables	78,853	-	-	-	-
Other financial assets (recorded in other current and non-current assets)	2,468	-	-	-	-
Guaranteed deposits paid (recorded in other non-current assets)	143,034	-	-	-	-
Total	\$ 3,779,447	-	-	-	-
Financial liabilities at fair value through profit or loss					
Derivative financial liabilities	\$ 2,598	-	2,598	-	2,598
Financial liabilities measured at amortized cost					
Bank loans	\$ 728,366	-	-	-	-
Account payables	1,050,603	-	-	-	-
Account payables-related party	159,983	-	-	-	-
Other payables	892,432	-	-	-	-
Lease liabilities	2,030	-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	16,748	-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	149,120	-	-	-	-
Subtotal	2,999,282	-	-	-	-
Total	\$ 3,001,880	-	2,598	-	2,598

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		December 31, 2024				
		Book Value	Fair value			
			Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost						
Cash and cash equivalents	\$ 2,632,964		-	-	-	-
Financial assets measured at amortized cost	19,958		-	-	-	-
Account receivables	973,558		-	-	-	-
Account receivables-related party	120,277		-	-	-	-
Other receivables	79,134		-	-	-	-
Other financial assets (recorded in other current and non-current assets)	2,372		-	-	-	-
Guaranteed deposits paid (recorded in other non-current assets)	159,527		-	-	-	-
Total	\$ 3,987,790		-	-	-	-
Financial liabilities measured at amortized cost						
Bank loans	\$ 796,932		-	-	-	-
Account payables	1,266,747		-	-	-	-
Account payables-related party	208,273		-	-	-	-
Other payables	967,885		-	-	-	-
Lease liabilities	1,490		-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	16,352		-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	143,085		-	-	-	-
Total	\$ 3,400,764		-	-	-	-

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		March 31, 2023			
		Fair value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 2,755,235	-	-	-	-
Financial assets measured at amortized cost	84,738	-	-	-	-
Account receivables	1,203,976	-	-	-	-
Account receivables-related party	115,495	-	-	-	-
Other receivables	56,378	-	-	-	-
Other financial assets (recorded in other current and non-current assets)	2,138	-	-	-	-
Guaranteed deposits paid (recorded in other non-current assets)	163,065	-	-	-	-
Total	\$ 4,381,025	-	-	-	-
Financial liabilities at fair value through profit or loss					
Derivative financial liabilities	\$ 270	-	270	-	270
Financial liabilities measured at amortized cost					
Bank loans	\$ 1,211,613	-	-	-	-
Account payables	1,440,395	-	-	-	-
Account payables-related party	154,164	-	-	-	-
Other payables	1,249,380	-	-	-	-
Lease liabilities	2,224	-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	19,796	-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	141,897	-	-	-	-
Subtotal	4,219,469	-	-	-	-
Total	\$ 4,219,739	-	270	-	270

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Valuation techniques for financial instruments not measured at fair value

The Group's valuation techniques and assumptions used for financial instruments not measured at fair value are as follows:

a) Financial assets measured at amortized cost

If there is quoted price generated by transactions, the recent transaction price and quoted price data is used as the basis for fair value measurement. However, if no quoted prices are available, the discounted cash flows are used to estimate fair values.

(iii) Valuation techniques for financial instruments measured at fair value

a) Non-derivative financial instruments

If there is an active market for a financial instrument, the fair value is based on the quoted price in the active market. The market prices announced by major exchanges or over-the-counter market are the basis for the fair value of listed (over-the-counter) equity instruments and debt instruments that are publicly quoted in the active market.

b) Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques generally accepted by market participants such as the discounted cash flow or option pricing models. Fair value of a forward currency contract is usually determined by the forward currency exchange rate.

(iv) Transfer between Level 1 and Level 2: None

(t) Financial risk management

There were no significant changes in the Consolidated Company's financial risk management and policies as discloses in Note 6(u) of the consolidated financial statements for the year ended December 31, 2023

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(u) Capital Management

Management believes that the objectives, policies and processes of capital management of the Consolidated Company has been applied consistently with those described in the consolidated financial statements for the year ended December 31, 2023. Also, management believes that there were no significant changes in the Consolidated Company's capital management information as disclosed for the year ended December 31, 2023. Please refer to Note 6(v) of the consolidated financial statements for the year ended December 31, 2023 for further details.

(v) Financing activities not affecting current cash flow

The Group's financing activities which did not affect the current cash flow were as follows:

	January 1, 2024	Cash flows	Non-cash movements		March 31, 2024
			Foreign exchange	Other	
Short-term borrowings	\$ 212	-	9	-	221
Long-term borrowings (including current portion)	796,720	(68,575)	-	-	728,145
Lease liabilities	1,490	(147)	-	687	2,030
Total liabilities from financing activities	<u>\$ 798,422</u>	<u>(68,722)</u>	<u>9</u>	<u>687</u>	<u>730,396</u>

	January 1, 2023	Cash flows	Non-cash movements		March 31, 2023
			Foreign exchange	Other	
Long-term borrowings (including current portion)	\$ 1,489,355	(277,742)	-	-	1,211,613
Lease liabilities	2,500	(276)	-	-	2,224
Total liabilities from financing activities	<u>\$ 1,491,855</u>	<u>(278,018)</u>	<u>-</u>	<u>-</u>	<u>1,213,837</u>

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(7) Related-party transactions

(a) Parent company and ultimate controlling company

TOPPAN Holdings Inc. (originally named TOPPAN INC.) is the parent company and the ultimate controlling party.

(b) Names and relationship with the Company

The followings are related parties that have had transactions with the Company during the periods covered in the consolidated financial statements.

<u>Name of related party</u>	<u>Relationship with the Group</u>
TOPPAN Holdings Inc.(TOPPAN Holdings) (Note)	The parent company
TOPPAN Inc.(TOPPAN)(Note)	Other related party
Toppan Chunghwa Electronics CO., Ltd. (TCE)	Other related party
Toppan Electronics Taiwan Inc (TET)	Other related party

Note: The Group's parent company adjusted its organizational structure in October 2023.

The original parent company, TOPPAN INC., was renamed TOPPAN Holdings Inc. (TOPPAN Holdings), and established a new company, TOPPAN Inc. (TOPPAN).

(c) Significant transactions with related parties

(i) Sales

The amounts of sales by the Group to related parties were as follows:

	For the three months ended	
	March 31	
	2024	2023
Parent company	\$ -	114,194
Other related parties	135,525	-
	\$ 135,525	114,194

The transaction price between the Company and the above-mentioned related parties was not comparable to that of other customers, and no significant differences between the terms of transactions with related parties and other customers. The payment terms for related parties were 45 days, while the terms for routine sales were ranged from T/T in advance to 90 days.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Purchases

The amounts of purchases by the Group from related parties were as follows:

	Three months ended March 31	
	2024	2023
Parent company	\$ -	2,109
Other related parties	2,970	584
	<u>\$ 2,970</u>	<u>2,693</u>

The prices and payment terms of the Company's purchase from the above related parties were not significantly different from those of its regular suppliers. The payment terms for related parties' transaction were ranged from 45 days to 90 days, while the terms for routine purchases were ranged from T/T in advance to 120 days.

(iii) Receivables form related parties

The receivables from related parties were as follows:

Account	Relationship	March 31, 2024	December 31, 2023	March 31, 2023
Account receivables	Parent company	\$ -	-	115,495
Account receivables	Other related party - TOPPAN	122,142	120,277	-
Other receivables	Other related party - TCE	10,609	11,064	10,234
Other current assets	Parent company	-	-	40,037
Other current assets	Other related party - TOPPAN	51,494	49,247	-
Other current assets	Other related parties	5,124	7,147	5,951
		<u>\$ 189,369</u>	<u>187,735</u>	<u>171,717</u>

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iv) Receivables form related parties

The payables to related parties were as follows:

Account	Relationship	March 31, 2024	December 31, 2023	March 31, 2023
Account payables	Parent company	\$ -	-	153,464
Account payables	Other related party - TOPPAN	159,565	207,804	-
Account payables	Other related party	418	469	700
Other payables	Parent company	-	-	9,477
Other payables	Other related parties	21,056	27,787	3,487
Other current liabilities	Parent company	-	-	15,148
Other current liabilities	Other related parties	10,957	8,387	-
		\$ 191,996	244,447	182,276

(v) Property transactions

1) Purchases of property, plant and equipment

The prices of property, plant and equipment purchased from related parties were summarized as follows:

	For the three months ended March 31	
	2024	2023
Other related parties	\$ 990	1,890

(vi) Others

	Production overheads	
	For the three months ended March 31	
	2024	2023
Parent company	\$ -	57,528
Other related parties	56,488	12
	\$ 56,488	57,540

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	Operating expenses	
	For the three months ended March 31	
	2024	2023
Parent company	\$ -	45
Other related parties	42	-
	\$ 42	45

	Other income	
	For the three months ended March 31	
	2023	2023
Parent company	\$ -	19,025
Other related party - TOPPAN	10,893	-
Other related parties	1,740	1,705
	\$ 12,633	20,730

	Other expenses	
	For the three months ended March 31	
	2024	2023
Parent company	\$ -	7,557
Other related party - TOPPAN	9,462	-
Other related parties	2,752	1,939
	\$ 12,214	9,496

(d) Key management personnel compensation

	For the three months ended March 31	
	2024	2023
Short-term employee benefits	\$ 15,976	16,471

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(8) Pledged assets

The carrying amounts of pledged assets were as follows:

Assets	Pledged to secure	March 31, 2024	December 31, 2023	March 31, 2023
Property, plant and equipment	Bank loan credit lines	\$ 3,853,554	3,873,554	3,956,135
Guarantee deposits paid (recorded in other current assets and other non-current assets)	Capacity reservation deposit, litigation bond and dormitory deposit	143,034	159,527	163,065
Other financial assets (recorded in other current assets and other non-current assets)	Supplier purchase deposit and bank borrowings	2,468	2,372	2,138
		<u>\$ 3,999,056</u>	<u>4,035,453</u>	<u>4,121,338</u>

(9) Significant contingent liabilities and unrecognized contract commitments

The Group entered into capacity reservation agreements with the supplier, and the Group needs to purchase wafers from the supplier at certain prices and quantities.

(10) Significant losses due to major disasters: None

(11) Significant subsequent events: None

(12) Other

(a) A summary of employee benefits, depreciation, and amortization, by function, was as follows:

By function	For the three months ended March 31					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
By items						
Employee benefits						
Salary	299,997	87,173	387,170	301,115	77,860	378,975
Labor and health insurance	27,888	7,048	34,936	28,824	7,020	35,844
Pension	15,469	4,047	19,516	16,551	4,025	20,576
Remuneration of directors (Note)	-	988	988	-	7,304	7,304
Others	13,656	4,372	18,028	14,844	4,640	19,484
Depreciation	82,956	8,085	91,041	86,521	7,200	93,721
Amortization	917	12,929	13,846	630	3,435	4,065

Note: including income from professional practice, supervisory allowance, and bonuses

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(13) Other disclosures

(a) Information on significant transactions

The following is the information on the Group's significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers”:

(i) Loans to other parties:

(In Thousands of New Taiwan Dollars)

Number	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period (Note 4)	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Loss allowance	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
1	Giantplus (Samoa) Holding Co., Ltd.	Kunshan Giantplus Optronics Display Tech Co., Ltd.	Other receivables	Yes	960,000	960,000	768,000	7.06%-7.52%	2	-	Operating activities	-	None	-	4,022,488	4,022,488
1	Giantplus (Samoa) Holding Co., Ltd.	The Company	Other receivable	Yes	2,346,750	2,112,000	1,824,000	2.25%-5.78%	2	-	Operating activities	-	None	-	4,022,488	4,022,488
2	Giantplus Holding L.L.C.	The Company	Other receivables	Yes	960,000	960,000	672,000	2.68%-5.24%	2	-	Operating activities	-	None	-	1,189,493	1,189,493

Note 1: 2 indicates companies with short-term financing needs.

Note 2: Financing limit for individual limit: Giantplus (Samoa) Holding Co., Ltd. 100% of its net asset value, Giantplus Holding L.L.C. 90% of its net asset value.

Note 3: Total financing limit: Giantplus (Samoa) Holding Co., Ltd. 100% of its net asset value; Giantplus Holding L.L.C. 90% of its net asset value.

Note 4: Highest balance of financing to other party during the year.

Note 5: If the public company submits fund financing based on each transaction for a resolution by the Board of Directors in accordance with Article 14(1) of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, although the funds have not been allocated, the amount approved by the board shall be included in the ending balance of loans of funds in the announcement to reflect the risk that the company has undertaken. However, if the loans of funds are repaid, the balance of the repayment shall be disclosed to reflect the adjustment of risk. If the public company authorizes the chairman of the board to allocate the loans of funds within particular amounts (authorized limits) and be repaid over several installments in a year according to the resolution of the board of directors in accordance with Articles 14(2) of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the company shall still disclose the amount approved by the board of directors. Although the funds will be repaid afterwards, considering the possibilities of re-loan, the company shall still disclose the amount approved by the board of directors.

Note 6: The amount is based on exchange rate at the end of the period.

(ii) Guarantees and endorsements for other parties: None.

(iii) Securities held as of the three months ended March 31, 2024 (excluding investment in subsidiaries, associates and joint ventures):

(In Thousands of New Taiwan Dollars)

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units (thousands)	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Chenfeng Optronics Corporation	None	FVOCI	2,141,452	-	2.13 %	-	Note

Note: No public offer.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

- (iv) Individual securities acquired or disposed of with accumulated amount exceeding NT\$300 million or 20% of the capital: None.
- (v) Acquisition of individual real estate with amount exceeding NT\$300 million or 20% of the capital: None.
- (vi) Disposal of individual real estate with amount exceeding NT\$300 million or 20% of the capital: None.
- (vii) Related-party transactions for purchases and sales with amounts exceeding NT\$100 million or 20% of the capital:

(In Thousands of New Taiwan Dollars)

Name of company	Counter party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total note/account receivables (payable)	
Kunshan Giantplus Optonics Display Tech Co., Ltd.	The Company	The parent company	(Sale)	(248,247)	(85) %	60 Days	-		746,540	99%	
The Company	TOPPAN	Other related party	(Sale)	(135,525)	(7) %	45 Days	-		122,142	11%	

Note: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

- (viii) Receivables from related parties with amounts exceeding NT\$100 million or 20% of the capital:

(In Thousands of New Taiwan Dollars)

Name of company	Counter-party	Nature of relationship	Ending balance Note 2	Turnover rate	Overdue		Amounts received in subsequent period	Loss allowance for bad debts
					Amount	Action taken		
The Company (Note 2)	TOPPAN	Other related party	122,142	4.47	-		59,091	-
Kunshan Giantplus Optonics Display Tech Co., Ltd. (Note 2)	The Company	The parent company	746,540	1.33	-		559,350	-
Giantplus (Samoa) Holding Co., Ltd. (Note 3)	Kunshan Giantplus Optonics Display Tech Co., Ltd.	Subsidiary	796,173	-	-		-	-
Giantplus (Samoa) Holding Co., Ltd. (Note 3)	The Company	The parent company	1,871,498	-	-		-	-
Giantplus Holding L.L.C. (Note 3)	The Company	The parent company	710,473	-	-		-	-

Note 1: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

Note 2: Account receivables

Note 3: Other account receivables

Note 4: Calculation of turnover rate excluded other account receivables.

- (ix) Trading in derivative instruments: Please refer to Note 6(b)

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(x) Business relationships and significant intercompany transactions:

(In Thousands of New Taiwan Dollars)

No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
1	Kunshan Giantplus Optronics Display Tech Co., Ltd.	The Company	2	Sales	248,247	60 Days	12.44%
1	Kunshan Giantplus Optronics Display Tech Co., Ltd.	The Company	2	Account receivables	746,540	60 Days	6.60%
2	Giantplus (Samoa) Holding Co., Ltd.	Kunshan Giantplus Optronics Display Tech Co., Ltd.	3	Other receivables	796,173	According to the contract	7.04%
2	Giantplus (Samoa) Holding Co., Ltd.	The Company	2	Other receivables	1,871,498	According to the contract	16.54%
3	Giantplus Holding L.L.C.	The Company	2	Other receivables	710,473	According to the contract	6.28%

Note 1: The labeling method is as follows:

1. Parent company labeled 0.
2. Subsidiaries labeled in number sequence from 1

Note 2: Relationship is classified into three types:

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

Note 3: Transaction amounts less than \$100,000 thousand will not be disclosed; and they will be disclosed as assets or liabilities and income or expense, while the relative transactions will not be disclosed.

(b) Information on investees (excluding information on investees in Mainland China):

The following is the information on investees for three months ended March 31, 2024:

(Amounts Expressed in Thousands of New Taiwan Dollars, Except for Share Data)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2023			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2024	March 31, 2023	Shares	Percentage of ownership	Carrying amounts			
The Company	Giantplus (Samoa) Holding Co., Ltd.	Samoa	Investment activities	1,397,086	1,397,086	44,000,000	100.00 %	4,017,329	167,472	169,501	Subsidiary (Note 1)
Giantplus (Samoa) Holding Co., Ltd.	Giantplus Holding L.L.C.	U.S.A	Investment activities	1,397,086	1,397,086	-	100.00 %	1,321,660	37,861	37,861	Subsidiary

Note 1: The difference is due to unrealized gain /loss.

(c) Information on investment in mainland China:

(i) The information on investment in Mainland China:

(In Thousands of New Taiwan Dollars)

Name of investee in Mainland China	Major operations	Issued capital	Method of investment (Note 1)	Accumulated outflow of investment from Taiwan as of at the beginning	Investment flows		Accumulated outflow of investment from Taiwan as of at the end	Net income (losses) of the investee	Direct/ indirect shareholding (%) by the Company	Investment income (losses) (Note 2(3))	Carrying value	Accumulated remittance of earnings in current period
					Outflow	Inflow						
Kunshan Giantplus Optronics Display Tech Co., Ltd. (Note 6)	The assembly of liquid crystal displays and the production and sales of touch panel	928,000	(2)	928,000	-	-	928,000	2,484	100.00%	2,484	592,579	-

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(ii) Limitation on investment in Mainland China:

Company Name	Accumulated investment in Mainland China at the end of the period (Note 8)	Investment amounts approved by Investment Commission, MOEA (Note 8)	Upper limit on investment (Note 3)
The Company	2,272,000	2,272,000	4,777,882

Note 1: Investments in Mainland China are differentiated by the following three methods:

1. Direct investment in Mainland China
2. Investment in Mainland China through a third region company
3. Other methods

Note 2: Recognition of investment gain or loss during current period is pursuant to the following:

1. If the corporation is in the set-up phase, no investment gain or loss recognition should be indicated.
2. Recognition basis of investment gains or losses is determined by the following three types:
 - (1) Financial statements of the investee company were reviewed by an R.O.C. accounting firm which has cooperation with an international firm.
 - (2) Financial statements of the investee company were reviewed by the CPA of the parent company.
 - (3) Others: financial statement reviewed by the CPA of parent company or complied by the investee company.

Note 3: The upper limit on investment was 60% of the total net asset value based on "Principle of investment or Technical Cooperation in Mainland China".

Note 4: In the above table, all relevant amounts are disclosed in TWD, and the foreign currency was translated on the exchange rate at the reporting day.

Note 5: The aforementioned intercompany transactions have been eliminated in the consolidated financial statements.

Note 6: Kunshan Giantplus Optronics Display Tech Co., Ltd. is the indirect investee of the Company through Giantplus Holding L.L.C..

Note 7: "Accumulated investment in Mainland China at the end of the period" and the "Investment amounts approved by Investment Commission, MOEA" included the original emittance of USD 30,000 thousand and USD 12,000 thousand, respectively. In April 2019 and January 2022, the Company disposed of its investment in the company, respectively. As of December 31, 2023, a total outward investment in the amount of USD42,000 has not yet been remitted back to the Company.

(iii) Significant transactions:

For the three months ended March 31, 2024, the significant inter-company transactions with the subsidiary in Mainland China, which were eliminated in the preparation of consolidated financial statements, are disclosed in "Information on significant transactions".

(d) Major shareholders:

Shareholders' Name	Shares	Percentage
TOPPAN Holdings Inc.	152,981,757	34.64 %
Yuanta Commercial Bank Entrusted Custody of Investment Account- TOPPAN Holdings Inc.	81,500,000	18.45 %

- (i) The information of major shareholders in this table was calculated by the Taiwan Depository & Clearing Corporation on the last business day at the end of each quarter, based on the Company's common shares (including treasury stock) without physical registration for which the major shareholders own more than 5% of the total shares. The share capital in financial report may differ from the actual number of shares that have been issued without physical registration due to different preparation basis.
- (ii) If a shareholder delivers its shares to the trust, the aforesaid information shall be disclosed by the individual trustee who opened the trust account. As for the insider declaration for shareholding of more than 10% of total shares in accordance with the Securities and Exchange Act, their shareholding shall include the shares held by themselves plus the shares that they have delivered to the trust and have the right to exercise decision-making power over the trust property. For more information, please refer to Market Observation Post System website.

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(14) Segment information

The Group's management believes that the Group has only a single segment, which mainly engaged in research, development, production and sale of thin film transistor liquid crystal displays (“TFT- LCDs”).