

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

Consolidated Financial Statements

With Independent Auditors' Review Report
For the Nine Months Ended September 30, 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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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 September 30, 2024 and 2023, and the related consolidated statements of comprehensive income for the three months and nine months ended September 30, 2024 and 2023, as well as the changes in equity and cash flows for the nine months ended September 30, 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\$937,345 thousand and NT\$1,022,383 thousand, constituting 8.24% and 8.60% of the consolidated total assets, and the total liabilities amounting to NT\$273,113 thousand and NT\$275,039 thousand, constituting 7.88% and 6.98% of the consolidated total liabilities as of September 30, 2024 and 2023, respectively; as well as the total comprehensive income(loss) amounting to NT\$(1,786) thousand, NT\$89,093 thousand, NT\$106,971 thousand, and NT\$ 11,524 thousand, constituting (29.38)%, 58.98%, 294.39%, and 4.46% of the consolidated total comprehensive income(loss) for the three months and nine months ended September 30, 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 September 30, 2024 and 2023, and of its consolidated financial performance for the three months and nine months ended September 30, 2024 and 2023, as well as its consolidated cash flows for the nine months ended September 30, 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 the 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)

November 7, 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, the Chinese version shall prevail.

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

GIANTPLUS TECHNOLOGY CO., LTD AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2024, December 31 and September 30, 2023

(Expressed in Thousands of New Taiwan Dollars)

		September 30, 2024		December 31, 2023		September 30, 2023				September 30, 2024		December 31, 2023		September 30, 2023	
Assets		Amount	%	Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%	Amount	%
Current assets:								Current liabilities:							
1100	Cash and cash equivalents (note 6(a))	\$ 2,279,184	20	2,632,964	23	2,555,587	21	2100	Short-term borrowings	\$ -	-	212	-	220	-
1136	Current financial assets at amortized cost (note 6(b))	-	-	19,958	-	43,448	-	2170	Account payables	1,353,480	12	1,266,747	11	1,383,620	12
1170	Account receivables, net (note 6(c)&(o))	1,293,161	11	973,558	8	1,179,990	10	2180	Account payables to related parties (note 7)	118,327	1	208,273	2	157,008	2
1181	Account receivables due from related parties (note 6(c),(o)&7)	111,083	1	120,277	1	119,136	1	2200	Other payables (note 7)	945,091	8	967,885	8	981,435	8
1200	Other receivables (note 6(d)&7)	94,976	1	79,134	1	74,165	1	2230	Current tax liabilities	32,274	-	40,166	-	39,502	-
1310	Inventories (note 6(e))	1,483,423	13	1,561,936	13	1,518,037	13	2280	Current lease liabilities	760	-	525	-	575	-
1470	Other current assets (note 7&8)	218,741	2	212,218	2	239,224	2	2322	Long-term borrowings, current portion (note 6(h))	274,301	2	274,301	2	274,301	2
Total current assets		5,480,568	48	5,600,045	48	5,729,587	48	2399	Other current liabilities (note 6(j),(o)&7)	202,212	2	235,744	2	253,655	2
Non-current assets:								Total current liabilities		2,926,445	25	2,993,853	25	3,090,316	26
1600	Property, plant and equipment (note 6(f),7&8)	5,333,628	47	5,473,238	47	5,527,826	47	Non-current liabilities:							
1755	Right-of-use assets	38,163	-	37,257	-	39,002	-	2540	Long-term borrowings (note 6(h))	316,694	3	522,419	4	590,995	5
1780	Intangible assets (note 6(g))	355,340	3	391,436	3	404,332	3	2550	Non-current provisions (note 6(j))	95,238	1	95,238	1	95,238	1
1900	Other non-current assets (note 6(b)¬e 8)	169,565	2	188,509	2	193,867	2	2580	Non-current lease liabilities	900	-	965	-	1,093	-
Total non-current assets		5,896,696	52	6,090,440	52	6,165,027	52	2600	Other non-current liabilities	127,552	1	159,757	1	165,771	1
								Total non-current liabilities		540,384	5	778,379	6	853,097	7
								Total liabilities		3,466,829	30	3,772,232	31	3,943,413	33
								Equity attributable to owners of parent (note 6(m)):							
								3110	Ordinary shares	4,415,449	39	4,415,449	38	4,415,449	37
								3200	Capital surplus	2,618,982	23	2,618,982	22	2,618,982	22
								Retained earnings:							
								3310	Legal reserve	95,331	1	71,836	1	71,836	-
								3320	Special reserve	89,686	1	80,104	1	80,104	1
								3350	Unappropriated retained earnings	756,870	6	821,569	7	833,624	7
								Other equity interest:							
								3410	Exchange differences on translation of foreign financial statements	(19,847)	-	(43,651)	-	(22,758)	-
								3420	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	(46,036)	-	(46,036)	-	(46,036)	-
								Total equity		7,910,435	70	7,918,253	69	7,951,201	67
								</							

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

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months and nine months ended September 30, 2024 and 2023

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

		For the three months ended September 30				For the nine months ended September 30			
		2024		2023		2024		2023	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenue (note 6(o)&7)	\$ 2,461,343	100	2,160,924	100	6,362,548	100	6,862,016	100
5000	Operating costs (note 6(e)&7)	2,289,890	93	1,984,308	92	6,048,609	95	6,336,849	92
	Gross profit from operations	171,453	7	176,616	8	313,939	5	525,167	8
	Operating expenses: (note 7) :								
6100	Selling expenses	51,578	2	54,720	2	155,585	2	151,856	2
6200	Administrative expenses	67,518	3	76,047	4	223,973	4	228,902	4
6300	Research and development expenses	45,497	2	46,928	2	136,810	2	135,281	2
6450	Expected credit reversal gains (note 6(c))	-	-	-	-	-	-	(49,699)	(1)
	Total operating expenses	164,593	7	177,695	8	516,368	8	466,340	7
	Net operating income	6,860	-	(1,079)	-	(202,429)	(3)	58,827	1
	Non-operating income and expenses								
	(note 6(q)&7):								
7100	Interest income	9,124	-	12,598	-	34,705	-	24,290	-
7010	Other income	86,905	3	41,439	2	261,599	4	174,035	2
7020	Other gains and losses	(81,835)	(3)	83,654	4	(42,322)	(1)	43,283	1
7050	Finance costs	(3,136)	-	(4,180)	-	(10,500)	-	(15,849)	-
	Total non-operating income and expenses	11,058	-	133,511	6	243,482	3	225,759	3
	Profit before tax	17,918	-	132,432	6	41,053	-	284,586	4
7950	Less: tax expense (note 6(l))	6,981	-	5,094	-	28,520	-	37,580	-
	Profit	10,937	-	127,338	6	12,533	-	247,006	4
	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	(4,858)	-	23,716	1	23,804	1	11,311	-
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	(4,858)	-	23,716	1	23,804	1	11,311	-
	Other comprehensive income	(4,858)	-	23,716	1	23,804	1	11,311	-
8500	Comprehensive income	\$ 6,079	-	151,054	7	36,337	1	258,317	4
	Earnings per share (note 6(n))								
9750	Basic earnings pers share (NT dollars)	\$ 0.02		0.29		0.03		0.56	
9850	Diluted earnings per share (NT dollars)	\$ 0.02		0.29		0.03		0.56	

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 nine months ended September 30, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

Equity attributable to owners of parent

	Equity attributable to owners of parent					Total other equity interest		Total equity
						Exchange differences on translation of foreign financial statements	Unrealized gains	
							(losses) on financial	
							assets measured at fair value through other comprehensive income	
	Share capital	Capital surplus	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 nine months ended September 30, 2023	-	-	-	-	247,006	-	-	247,006
Other comprehensive income for the nine months ended September 30, 2023	-	-	-	-	-	11,311	-	11,311
Total comprehensive income for the nine months ended September 30, 2023	-	-	-	-	247,006	11,311	-	258,317
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	62,351	-	(62,351)	-	-	-
Cash dividend	-	-	-	-	(88,309)	-	-	(88,309)
Reversal of special reserve	-	-	-	(9,297)	9,297	-	-	-
Balance at September 30, 2023	\$ 4,415,449	2,618,982	71,836	80,104	833,624	(22,758)	(46,036)	7,951,201
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 nine months ended September 30, 2024	-	-	-	-	12,533	-	-	12,533
Other comprehensive income for the nine months ended September 30, 2024	-	-	-	-	-	23,804	-	23,804
Total comprehensive income for the nine months ended September 30, 2024	-	-	-	-	12,533	23,804	-	36,337
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	23,495	-	(23,495)	-	-	-
Special reserve appropriated	-	-	-	9,582	(9,582)	-	-	-
Cash dividend	-	-	-	-	(44,155)	-	-	(44,155)
Balance at September 30, 2024	\$ 4,415,449	2,618,982	95,331	89,686	756,870	(19,847)	(46,036)	7,910,435

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 nine months ended September 30, 2024 and 2023

(Express in Thousands of New Taiwan Dollars)

	For the nine months ended September 30	
	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	\$ 41,053	284,586
Adjustments:		
Adjustments to reconcile profit		
Depreciation expense	278,239	290,866
Amortization expense	41,749	32,131
Expected credit reversal gains	-	(49,699)
Interest expense	10,500	15,849
Interest income	(34,705)	(24,290)
Gain on disposal of property, plant and equipment	(128)	(92)
Total adjustments to reconcile profit	<u>295,655</u>	<u>264,765</u>
Changes in operating assets and liabilities:		
Changes in operating assets		
Account receivables	(319,603)	315,916
Account receivables due from related parties	9,194	36,551
Other receivables	(10,811)	(4,161)
Inventories	74,836	217,521
Other current assets	(6,523)	(20,208)
Net defined benefit assets	(1,008)	(570)
Total changes in operating assets	<u>(253,915)</u>	<u>545,049</u>
Changes in operating liabilities		
Financial liabilities at fair value through profit or loss	-	(34)
Account payables	86,733	(191,220)
Account payables to related parties	(89,946)	(26,247)
Other payables	7,385	(132,145)
Other current liabilities	(33,532)	22,728
Net defined benefit liability	(320)	(763)
Total changes in operating liabilities	<u>(29,680)</u>	<u>(327,681)</u>
Total changes in operating assets and liabilities	<u>(283,595)</u>	<u>217,368</u>
Total adjustments	<u>12,060</u>	<u>482,133</u>
Cash inflow generated from operations	53,113	766,719
Interest received	34,705	24,290
Interest paid	(10,674)	(16,272)
Income taxes paid	(41,442)	(10,247)
Net cash flows from operating activities	<u>35,702</u>	<u>764,490</u>

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 nine months ended September 30, 2024 and 2023

(Express in Thousands of New Taiwan Dollars)

	For the nine months ended September 30	
	2024	2023
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(22,425)	(60,742)
Proceeds from disposal of financial assets at amortized cost	43,248	103,350
Acquisition of property, plant and equipment	(125,120)	(134,681)
Proceeds from disposal of property, plant and equipment	128	92
Acquisition of intangible assets	(97,432)	(130,242)
Other non-current assets	12,266	27,634
Net cash flows used in investing activities	(189,335)	(194,589)
Cash flows from (used in) financing activities:		
Short-term borrowings	(221)	216
Repayments of long-term debt	(205,725)	(624,059)
Payment of lease liabilities	(517)	(832)
Other non-current liabilities	742	(7,505)
Cash dividends	-	(88,309)
Net cash flows used in financing activities	(205,721)	(720,489)
Effect of exchange rate changes on cash and cash equivalents	5,574	1,247
Net decrease in cash and cash equivalents	(353,780)	(149,341)
Cash and cash equivalents at beginning of period	2,632,964	2,704,928
Cash and cash equivalents at end of period	\$ 2,279,184	2,555,587

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 nine months ended September 30, 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 November 7, 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 the FSC but not yet effective

The Group assesses that adoption of the following new amendments, effective for annual period beginning on January 1, 2025, would not have a significant impact on its consolidated financial statement:

- Amendments to IAS 21 “Lack of Exchangeability”

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(c) 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:

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

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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.

The Group does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have 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”
- IFRS 19 “Subsidiaries without Public Accountability : Disclosures”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards – Volume 11

(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.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(b) Basis of consolidation

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

Investor	Name of subsidiary	Business activity	Shareholding			Description
			September 30, 2024	December 31, 2023	September 30, 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 Optronics Display 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.

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

(c) Classification of current and non-current assets and liabilities

The Group classified the asset as current under one of following criteria, and all other assets are classified as non-current.

- (i) It expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- (ii) It holds the asset primarily for the purpose of trading;
- (iii) It expects to realize the asset within twelve months after the reporting period; or
- (iv) The asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Group classifies the liability as current under one of following criteria, and all other liabilities are classified as non-current.

- (i) It expects to settle the liability in its normal operating cycle;
- (ii) It holds the liability primarily for the purpose of trading;
- (iii) The liability is due to be settled within twelve months after the reporting period; or
- (iv) It does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(d) 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.

(e) 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.

(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.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(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

	September 30, 2024	December 31, 2023	September 30, 2023
Cash on hand	\$ 133	223	115
Cash in banks			
Checking accounts and saving accounts	2,015,090	2,503,560	2,163,450
Time deposits	263,961	129,181	392,022
	<u>\$ 2,279,184</u>	<u>2,632,964</u>	<u>2,555,587</u>

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

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

(b) Financial assets measured at amortized cost

	September 30, 2024	December 31, 2023	September 30, 2023
Time deposits - current	\$ -	19,958	43,448
Time deposits - non-current (recorded in non-current assets)	226	-	-
Total	<u>\$ 226</u>	<u>19,958</u>	<u>43,448</u>

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(r).

(c) Account receivables

	September 30, 2024	December 31, 2023	September 30, 2023
Account receivables – measured as amortized cost (including related parties)	\$ 1,458,171	1,162,511	1,359,019
Account receivables – fair value through profit or loss	22,914	8,165	16,948
Less: loss allowance	(76,841)	(76,841)	(76,841)
Total	<u>\$ 1,404,244</u>	<u>1,093,835</u>	<u>1,299,126</u>

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:

	September 30, 2024		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,301,819	0.00%	-
Within 30 days past due	78,385	0.00%	-
61 to 90 days past due	1,126	0.00%	-
	<u>\$ 1,381,330</u>		<u>-</u>

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		-

September 30, 2023			
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,210,122	0.00%	-
Within 30 days past due	72,056	0.00%	-
	\$ 1,282,178		-

In addition, the Group recognized the allowance for losses of \$76,841 thousand for account receivables that could not reasonably be expected to be recoverable on September 30, 2024, December 31, 2023, and September 30, 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 September 30	\$ 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 September 30, 2024, December 31, and September 30, 2023, the Group sold its account receivables without recourse as follows:

Unit: thousand dollars

September 30, 2024					
Purchaser	Derecognition Amount	Factoring Line	Advanced Amount	Range of Interest Rate	Collateral
Financial in institution	USD <u>809</u>	USD <u>4,600</u>	TWD <u>-</u>	-	None
December 31, 2023					
Purchaser	Derecognition Amount	Factoring Line	Advanced Amount	Range of Interest Rate	Collateral
Financial in institution	USD <u>592</u>	USD <u>4,800</u>	TWD <u>-</u>	-	None
September 30, 2023					
Purchaser	Derecognition Amount	Factoring Line	Advanced Amount	Range of Interest Rate	Collateral
Financial in institution	USD <u>321</u>	USD <u>4,800</u>	TWD <u>-</u>	-	None

As of September 30, 2024, December 31 and September 30, 2023, the Group sold the account receivables without recourse of \$25,604 thousand, \$18,192 thousand, and \$10,359 thousand, respectively, and recognized as other receivables.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(d) Other receivables

	September 30, 2024	December 31, 2023	September 30, 2023
Account receivables factoring	\$ 25,604	18,192	10,359
Tax refund	27,999	19,281	25,443
Other	41,373	41,661	38,363
	<u>\$ 94,976</u>	<u>79,134</u>	<u>74,165</u>

Other receivables of the Group were not pledged as collateral.

(e) Inventories

	September 30, 2024	December 31, 2023	September 30, 2023
Raw materials	\$ 588,948	495,777	476,127
Work in progress	604,146	535,598	500,793
Finished goods	290,329	530,561	541,117
	<u>\$ 1,483,423</u>	<u>1,561,936</u>	<u>1,518,037</u>

The details of the cost of sales were as follows:

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Cost of sales	\$ 2,297,819	1,950,181	5,949,339	6,173,090
Write-down of inventories (Reversal of write-downs)	(27,219)	23,257	(22,560)	69,187
Unallocated manufacturing overheads	4,809	10,870	62,112	66,341
Inventory scrapped loss	14,481	-	59,718	28,231
Total	<u>\$ 2,289,890</u>	<u>1,984,308</u>	<u>6,048,609</u>	<u>6,336,849</u>

Inventories of the Group were not pledged as collateral.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(f) 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		-	14,188	27,424	19,500	-	53,748	114,860
Disposal		-	(2,923)	(20,053)	(2,895)	-	-	(25,871)
Transfer (out) in		-	-	58,682	-	-	(55,722)	2,960
Effect of movements in exchange rates		-	20,874	23,464	3,084	42	322	47,786
Balance on September 30, 2024	\$	4,133,511	4,107,929	7,861,639	745,905	1,030	59,150	16,909,164
Balance on January 1, 2023	\$	4,133,511	3,903,899	7,667,719	732,103	1,005	311,823	16,750,060
Additions		-	6,247	52,006	32,870	-	9,390	100,513
Disposal		-	(12,965)	(36,591)	(3,123)	-	-	(52,679)
Transfer (out) in		-	187,098	99,113	31,146	-	(309,621)	7,736
Effect of movements in exchange rates		-	9,533	10,966	1,411	20	394	22,324
Balance on September 30, 2023	\$	4,133,511	4,093,812	7,793,213	794,407	1,025	11,986	16,827,954
Depreciation and impairments loss:								
Balance on January 1, 2024	\$	-	3,309,861	7,329,285	656,057	988	-	11,296,191
Depreciation		-	113,781	134,455	28,726	-	-	276,962
Disposal		-	(2,923)	(20,053)	(2,895)	-	-	(25,871)
Effect of movements in exchange rates		-	7,080	19,164	1,968	42	-	28,254
Balance on September 30, 2024	\$	-	3,427,799	7,462,851	683,856	1,030	-	11,575,536
Balance on January 1, 2023	\$	-	3,141,878	7,209,312	698,531	1,005	-	11,050,726
Depreciation		-	137,925	130,029	21,342	-	-	289,296
Disposal		-	(12,965)	(36,591)	(3,123)	-	-	(52,679)
Transfer (out) in		-	-	(8)	8	-	-	-
Effect of movements in exchange rates		-	3,189	8,704	872	20	-	12,785
Balance on September 30, 2023	\$	-	3,270,027	7,311,446	717,630	1,025	-	11,300,128
Carrying amounts:								
Balance on January 1, 2024	\$	4,133,511	765,929	442,837	70,159	-	60,802	5,473,238
Balance on September 30, 2024	\$	4,133,511	680,130	398,788	62,049	-	59,150	5,333,628
Balance on January 1, 2023	\$	4,133,511	762,021	458,407	33,572	-	311,823	5,699,334
Balance on September 30, 2023	\$	4,133,511	823,785	481,767	76,777	-	11,986	5,527,826

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

(g) Intangible assets

The movement in intangible assets was 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)	1,751	-	1,751
Effect of movements in exchange rates	144	-	144
Balance on September 30, 2024	\$ 128,276	426,557	554,833
Balance on January 1, 2023	\$ 123,658	-	123,658
Acquisition	1,876	426,557	428,433
Effect of movements in exchange rates	65	-	65
Balance on September 30, 2023	\$ 125,599	426,557	552,156
Amortization and impairment losses:			
Balance on January 1, 2024	\$ 120,777	39,820	160,597
Amortization	1,618	37,155	38,773
Effect of movements in exchange rates	123	-	123
Balance on September 30, 2024	\$ 122,518	76,975	199,493
Balance on January 1, 2023	\$ 118,143	-	118,143
Amortization	2,191	27,434	29,625
Effect of movements in exchange rates	56	-	56
Balance on September 30, 2023	\$ 120,390	27,434	147,824
Carrying amounts:			
Balance on January 1, 2024	\$ 4,699	386,737	391,436
Balance on September 30, 2024	\$ 5,758	349,582	355,340
Balance on January 1, 2023	\$ 5,515	-	5,515
Balance on September 30, 2023	\$ 5,209	399,123	404,332

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(h) Long-term borrowings

September 30, 2024				
	Currency	Rate	Maturity day	Amount
			2026.04.15~	
Secured bank loans	TWD	1.93%~2.13%	2027.04.10	\$ 590,995
Less: current portion				(274,301)
Total				\$ 316,694
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%	2027.04.10	\$ 796,720
Less: current portion				(274,301)
Total				\$ 522,419
Unused long-term credit lines				\$ 510,000

September 30, 2023				
	Currency	Rate	Maturity day	Amount
			2026.04.15~	
Secured bank loans	TWD	1.80%~2.00%	2027.04.10	\$ 865,296
Less: current portion				(274,301)
Total				\$ 590,995
Unused long-term credit lines				\$ 510,000

1. For the nine months period ended September 30, 2023, the Group repaid long-term borrowings amounting to \$500,000 thousand.
2. For the collateral for bank loan, please refer to Note 8.
3. Please refer to Note 6(r) for interest rate analysis and the risk of liquidity of the Group.

(i) 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:

	September 30, 2024	December 31, 2023	September 30, 2023
Less than one year	\$ 59,763	61,621	56,673
One to two years	46,654	54,405	52,040
Two to three years	27,304	43,133	24,460
Three to four years	24,406	24,117	24,117
Four to five years	23,891	23,774	23,945
More than five years	16,685	33,914	39,772
Total undiscounted lease payments	\$ 198,703	240,964	221,007

(j) Provisions

	September 30, 2024	December 31, 2023	September 30, 2023
Provision for capacity reservation agreements			
(recorded in other current liabilities)	\$ 56,454	32,490	32,490
Site restoration	95,238	95,238	95,238
	\$ 151,692	127,728	127,728

For the nine months ended September 30, 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.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(k) 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.

The expenses recognized in profit or loss for the Group were as follows:

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Operating costs and expenses	\$ (1)	-	(5)	(1)

(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		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Operating costs and expenses	\$ 14,282	14,394	43,821	43,480

The foreign consolidated entities' pension costs under the local regulations amounted to \$5,171 thousand and \$5,257 thousand, \$15,128 thousand, and \$17,274 thousand for the three months and nine months ended September 30, 2024 and 2023, respectively.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(l) Income taxes

The components of tax expense were as follows:

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Current tax expense				
Current period	\$ 6,981	5,094	28,520	37,580
Tax expense	<u>\$ 6,981</u>	<u>5,094</u>	<u>28,520</u>	<u>37,580</u>

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

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

(m) Capital and other equity

Except for the following disclosure, there was no significant change for the capital and other equity for the nine months ended September 30, 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 unappropriated earnings in the current year, which is considered appropriated earnings. The Board of Directors may propose a distribution plan for the remaining earnings; however, if the distribution is through the issuance of new shares, it must be approved by the shareholders' meeting.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

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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.

To maintain stable dividends, the Company is considering a dividend distribution proposal based on performance and financial conditions. The dividends distributed will be no less than 10% of the net profit after tax of the current year. The cash dividends distributed will be no less than 10% of the proposed total dividends. However, if the calculated dividend per share is less than NT\$0.1, the dividend may not be distributed.

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 outstanding may be distributed.

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.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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 share (\$)	Amount	Dividend per share (\$)	Amount
Dividends distributable to the owners of ordinary shares:				
Cash	\$ 0.10	<u><u>44,155</u></u>	0.20	<u><u>88,309</u></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	23,804	-	23,804
Balance on September 30, 2024	<u><u>\$ (19,847)</u></u>	<u><u>(46,036)</u></u>	<u><u>(65,883)</u></u>
Balance on January 1, 2023	\$ (34,069)	(46,036)	(80,105)
Exchange differences on foreign operations	11,311	-	11,311
Balance on September 30, 2023	<u><u>\$ (22,758)</u></u>	<u><u>(46,036)</u></u>	<u><u>(68,794)</u></u>

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(n) Earnings per share

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

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Basic earnings per share				
Profit attributable to ordinary				
shareholders of the Company	\$ 10,937	127,338	12,533	247,006
Weighted-average number of ordinary				
shares (in thousands of shares)	441,545	441,545	441,545	441,545
Basic earnings per share (NT dollars)	\$ 0.02	0.29	0.03	0.56
Diluted earnings per share				
Profit attributable to ordinary				
shareholders of the Company	\$ 10,937	127,338	12,533	247,006
Weighted-average number of ordinary				
shares (in thousands of shares)	441,545	441,545	441,545	441,545
Effect of dilutive potential ordinary				
shares				
Effect of employee share bonus	64	1,133	327	1,742
Weighted-average number of ordinary				
shares (in thousands of shares)				
(After adjustment for dilutive				
potential common share impact)	441,609	442,678	441,872	443,287
Diluted earnings per share (NT dollars)	\$ 0.02	0.29	0.03	0.56

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(o) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Primary geographical markets:				
Taiwan	\$ 625,210	483,153	1,657,298	1,650,876
China, Hong Kong, and Macao	391,964	408,653	1,030,975	1,253,980
Japan	310,248	370,259	927,130	1,185,344
Europe	257,824	240,111	679,375	753,677
America	414,790	275,984	947,193	621,228
Other	461,307	382,764	1,120,577	1,396,911
	\$ 2,461,343	2,160,924	6,362,548	6,862,016
Major products				
LCD panel and module	\$ 2,461,343	2,160,924	6,362,548	6,862,016

(ii) Contract balances

	September 30, 2024	December 31, 2023	September 30, 2023
Account receivables	\$ 1,481,085	1,170,676	1,375,967
Less: allowance for impairment	(76,841)	(76,841)	(76,841)
	\$ 1,404,244	1,093,835	1,299,126
Contract liabilities			
(recorded in other current liabilities)	\$ 118,505	157,239	177,801

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

The amount of revenue recognized for the three months and nine months ended September 30, 2024 and 2023 that was included in the contract liability balance at the beginning of the period were \$34,304 thousand, \$2,834 thousand, \$138,348 thousand, and \$90,621 thousand, respectively.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(p) 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 and nine months ended September 30, 2024 and 2023, remuneration of employees of \$582 thousand and \$7,190 thousand, \$1,086 thousand, and \$14,838 thousand, respectively, and remuneration of directors of \$116 thousand and \$1,438 thousand, \$217 thousand, \$2,968 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, 2023 and 2022, 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.

(q) Non-operating income and expenses

(i) Interest income

The detail of interest income was as follows:

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Interest income from bank deposits	\$ 9,124	12,598	34,705	24,290

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Other income

The details of other income were as follows:

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Rental income	\$ 15,862	14,367	47,596	40,215
Others	71,043	27,072	214,003	133,820
	\$ 86,905	41,439	261,599	174,035

(iii) Other gains and losses

The details of other gains and losses were as follows:

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Gain on disposal of property, plant and equipment	\$ -	78	128	92
Foreign exchange gains (losses)	(38,658)	96,236	91,774	121,177
Gains (losses) on financial liabilities at fair value through profit or loss	723	-	(6,518)	1,099
Others	(43,900)	(12,660)	(127,706)	(79,085)
	\$ (81,835)	83,654	(42,322)	43,283

(iv) Finance costs

The detail of finance costs was as follows:

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Interest expense	\$ 3,136	4,180	10,500	15,849

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(r) 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.

	Carrying amount	Contractual Cash flows	Within 6 months	6-12 months	1-2 years	2-5 years	Over 5 years
September 30, 2024							
Non-derivative financial liabilities							
Secured bank loans	\$ 590,995	603,889	142,307	140,905	236,917	83,760	-
Account payables	1,353,480	1,353,480	1,353,480	-	-	-	-
Account payables -related party	118,327	118,327	118,327	-	-	-	-
Other payables	945,091	945,091	908,060	37,031	-	-	-
Lease liabilities	1,660	1,688	383	383	604	318	-
Long-term account payables (recorded in other non-current liabilities)	110,458	110,458	-	-	37,030	73,428	-
	\$ 3,120,011	3,132,933	2,522,557	178,319	274,551	157,506	-
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	-
	\$ 3,384,412	3,406,244	2,587,344	142,910	317,795	358,195	-

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
September 30, 2023							
Non-derivative financial liabilities							
Secured bank loans	\$ 865,516	891,229	144,843	143,304	283,659	320,423	-
Account payables	1,383,620	1,383,620	1,383,620	-	-	-	-
Account payables -related party	157,008	157,008	157,008	-	-	-	-
Other payables	981,435	981,435	943,679	37,756	-	-	-
Lease liabilities	1,668	1,691	314	264	527	586	-
Long-term account payables (recorded in other non-current liabilities)	150,378	150,378	-	-	37,756	112,622	-
	<u>\$ 3,539,625</u>	<u>3,565,361</u>	<u>2,629,464</u>	<u>181,324</u>	<u>320,942</u>	<u>433,631</u>	<u>-</u>

(ii) Currency risk

1) Exposure to foreign currency risk

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

	September 30, 2024			December 31, 2023			September 30, 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	\$ 208,252	31.650	6,591,176	213,948	30.705	6,569,273	201,752	32.270	6,510,537
JPY	1,251,762	0.222	277,891	1,060,207	0.217	230,065	1,180,584	0.216	255,006
<u>Financial liabilities</u>									
<u>Monetary items</u>									
USD	\$ 156,610	31.650	4,956,707	154,414	30.705	4,741,282	156,502	32.270	5,050,320
JPY	848,082	0.222	188,274	1,573,603	0.217	341,472	1,391,303	0.216	300,521

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 nine months ended September 30, 2024 and 2023 would have both increased or decreased the net profit before tax by \$16,345 thousand and \$14,602 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 nine months ended September 30, 2024 and 2023 would have increased or decreased and decreased or increased the net profit before tax by \$896 thousand and \$455 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 and nine months ended September 30, 2024 and 2023, foreign exchange gain (loss)(including realized and unrealized portions) amounted to \$(38,658) thousand, \$96,236 thousand, \$91,774 thousand, and \$121,177 thousand, respectively.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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:

	September 30, 2024				
		Fair value			
	Carrying				
	amount	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 2,279,184	-	-	-	-
Financial assets measured at amortized cost					
(recorded in other non-current assets)	226	-	-	-	-
Account receivables	1,293,161	-	-	-	-
Account receivables-related party	111,083	-	-	-	-
Other receivables	94,976	-	-	-	-
Guaranteed deposits paid (recorded in other non-current assets)	143,095	-	-	-	-
Total	\$ 3,921,725	-	-	-	-
Financial liabilities measured at amortized cost					
Bank loans	\$ 590,995	-	-	-	-
Account payables	1,353,480	-	-	-	-
Account payables-related party	118,327	-	-	-	-
Other payables	945,091	-	-	-	-
Lease liabilities	1,660	-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	17,094	-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	110,458	-	-	-	-
Total	\$ 3,137,105	-	-	-	-

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

		December 31, 2023			
		Fair value			
	Carrying				
	amount	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

		September 30, 2023			
		Fair value			
		Carrying			
	amount	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 2,555,587	-	-	-	-
Financial assets measured at amortized cost	43,448	-	-	-	-
Account receivables	1,179,990	-	-	-	-
Account receivables-related party	119,136	-	-	-	-
Other receivables	74,165	-	-	-	-
Other financial assets (recorded in other current assets)	225	-	-	-	-
Guaranteed deposits paid (recorded in other current assets and non-current assets)	164,221	-	-	-	-
Total	\$ 4,136,772	-	-	-	-
Financial liabilities measured at amortized cost					
Bank loans	\$ 865,516	-	-	-	-
Account payables	1,383,620	-	-	-	-
Account payables-related party	157,008	-	-	-	-
Other payables	981,435	-	-	-	-
Lease liabilities	1,668	-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	15,393	-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	150,378	-	-	-	-
Total	\$ 3,555,018	-	-	-	-

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.

(s) 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

(t) 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.

(u) 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		September 30, 2024
			Foreign exchange	Other	
Short-term borrowings	\$ 212	(221)	9	-	-
Long-term borrowings					
(including current portion)	796,720	(205,725)	-	-	590,995
Lease liabilities	1,490	(517)	-	687	1,660
Total liabilities from financing activities	\$ 798,422	(206,463)	9	687	592,655

	January 1, 2023	Cash flows	Non-cash movements		September 30, 2023
			Foreign exchange	Other	
Short-term borrowings	\$ -	216	4	-	220
Long-term borrowings					
(including current portion)	1,489,355	(624,059)	-	-	865,296
Lease liabilities	2,500	(832)	-	-	1,668
Total liabilities from financing activities	\$ 1,491,855	(624,675)	4	-	867,184

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.

Name of related party	Relationship with the Group
TOPPAN Holdings Inc.(TOPPAN Holdings) (Note)	The parent company
TOPPAN Inc.(TOPPAN)(Note)	Other related party
Tekscend Photomask Chunghwa Inc.(TPC) (formerly called Toppan Chunghwa Electronics CO., Ltd.)	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		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	121,246	-	364,460
Other related parties	124,698	-	349,816	-
	\$ 124,698	121,246	349,816	364,460

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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 120 days.

(ii) Purchases

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

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	2,584	-	8,745
Other related parties	2,845	99	8,205	994
	\$ 2,845	2,683	8,205	9,739

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 to 90 days, while the terms for routine purchases were ranged from T/T in advance to 120 days.

(iii) Receivables from related parties

The receivables from related parties were as follows:

Account	Relationship	September 30, 2024	December 31, 2023	September 30, 2023
Account receivables	Parent company	\$ -	-	119,136
Account receivables	Other related party - TOPPAN	111,083	120,277	-
Other receivables	Other related party - TPC	13,725	11,064	12,972
Other current assets	Parent company	-	-	61,781
Other current assets	Other related party - TOPPAN	28,345	49,247	-
Other current assets	Other related parties	3,594	7,147	8,330
		\$ 156,747	187,735	202,219

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(iv) Receivable from related parties

The payables to related parties were as follows:

Account	Relationship	September 30, 2024	December 31, 2023	September 30, 2023
Account payables	Parent company	\$ -	-	156,911
Account payables	Other related party - TOPPAN	117,727	207,804	-
Account payables	Other related parties	600	469	97
Other payables	Parent company	-	-	41,604
Other payables	Other related parties	9,484	27,787	5,949
Other current liabilities	Parent company	-	-	18,007
Other current liabilities	Other related parties	2,562	8,387	-
		\$ 130,373	244,447	222,568

(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		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	20,228	-	20,228
Other related parties	933	996	7,123	3,486
	\$ 933	21,224	7,123	23,714

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(vi) Other

Production overheads				
	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	81,405	-	188,431
Other related parties	54,983	24	173,745	48
	\$ 54,983	81,429	173,745	188,479
Operating expenses				
	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	41	-	333
Other related parties	620	-	690	-
	\$ 620	41	690	333
Other income				
	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	11,910	-	51,227
Other related party - TOPPAN	9,763	-	42,004	-
Other related parties	2,120	2,050	5,864	5,592
	\$ 11,883	13,960	47,868	56,819

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

	Other expenses			
	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Parent company	\$ -	1,404	-	17,160
Other related party -				
TOPPAN	18,882	-	46,900	-
Other related parties	1,878	1,529	5,935	6,339
	<u>\$ 20,760</u>	<u>2,933</u>	<u>52,835</u>	<u>23,499</u>

(d) Key management personnel compensation

	For the three months ended		For the nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Short-term employee benefits	\$ 6,114	9,338	27,506	32,013

(8) Pledged assets

The carrying amounts of pledged assets were as follows:

Assets	Pledged to secure	September 30, 2024	December 31, 2023	September 30, 2023
Property, plant and equipment	Bank loan credit lines	\$ 3,813,554	3,873,554	3,901,081
Guarantee deposits paid (recorded in other current assets and other non-current assets)	Capacity reservation deposit, litigation bond and dormitory deposit	143,095	159,527	164,221
Other financial assets (recorded in other current assets and other non-current assets)	Supplier purchase deposit and bank borrowings	-	2,372	225
		<u>\$ 3,956,649</u>	<u>4,035,453</u>	<u>4,065,527</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.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(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 September 30					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
By items						
Employee benefits						
Salary	301,976	70,685	372,661	301,256	76,938	378,194
Labor and health insurance	27,640	6,682	34,322	28,024	6,858	34,882
Pension	15,629	3,823	19,452	15,735	3,916	19,651
Remuneration of directors (Note)	-	386	386	-	1,708	1,708
Others	14,875	5,140	20,015	14,246	4,950	19,196
Depreciation	84,706	9,282	93,988	91,019	9,117	100,136
Amortization	984	12,966	13,950	840	13,194	14,034

By function	For the nine months ended September 30					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
By items						
Employee benefits						
Salary	899,759	234,490	1,134,249	908,452	236,737	1,145,189
Labor and health insurance	83,307	20,617	103,924	85,427	20,775	106,202
Pension	47,098	11,846	58,944	48,847	11,906	60,753
Remuneration of directors (Note)	-	1,027	1,027	-	3,613	3,613
Others	42,828	13,663	56,491	44,310	13,981	58,291
Depreciation	251,730	26,509	278,239	266,763	24,103	290,866
Amortization	2,888	38,861	41,749	2,281	29,850	32,131

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 (Note 2)	Maximum limit of fund financing (Note 3)
													Item	Value		
1	Giantplus (Samoa) Holding Co., Ltd.	Kunshan Giantplus Optronics Display Tech Co., Ltd.	Other receivables	Yes	1,171,620	949,500	759,600	7.26%-7.52%	2	-	Operating activities	-	None	-	4,077,584	4,077,584
1	Giantplus (Samoa) Holding Co., Ltd.	The Company	Other receivables	Yes	2,346,750	1,804,050	1,804,050	4.35%-5.78%	2	-	Operating activities	-	None	-	4,077,584	4,077,584
2	Giantplus Holding L.L.C.	The Company	Other receivables	Yes	976,350	664,650	664,650	4.35%-5.24%	2	-	Operating activities	-	None	-	1,219,126	1,219,126

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.

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

- (iii) Securities held as of the nine months ended September 30, 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.

- (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)

(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 Optronics Display Tech Co., Ltd.	The Company	The parent company	(Sale)	(824,582)	(92) %	60 Days	-		842,748	100%	
The Company	TOPPAN	Other related party	(Sale)	(349,816)	(6) %	45 Days	-		111,083	8%	

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

GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Notes to 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	Turnover rate (Note 4)	Overdue		Amounts received in subsequent period	Loss allowance for bad debts
					Amount	Action taken		
The Company (Note 2)	TOPPAN	Other related party	111,083	4.03	-		46,017	-
Kunshan Giantplus Optronics Display Tech Co., Ltd. (Note 2)	The Company	The parent company	842,748	1.39	-		416,635	-
Giantplus (Samoa) Holding Co., Ltd. (Note 3)	Kunshan Giantplus Optronics Display Tech Co., Ltd.	Subsidiary	787,392	-	-		-	-
Giantplus (Samoa) Holding Co., Ltd. (Note 3)	The Company	The parent company	1,871,929	-	-		-	-
Giantplus Holding L.L.C. (Note 3)	The Company	The parent company	703,142	-	-		-	-

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: None.

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(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	824,582	60 Days	12.96%
1	Kunshan Giantplus Optronics Display Tech Co., Ltd.	The Company	2	Account receivables	842,748	60 Days	7.41%
2	Giantplus (Samoa) Holding Co., Ltd.	Kunshan Giantplus Optronics Display Tech Co., Ltd.	3	Other receivables	787,392	According to the contract	6.92%
2	Giantplus (Samoa) Holding Co., Ltd.	The Company	2	Other receivables	1,871,929	According to the contract	16.45%
3	Giantplus Holding L.L.C.	The Company	2	Other receivables	703,142	According to the contract	6.18%

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 nine months ended September 30, 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 September 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				September 30, 2024	December 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 %	4,072,927	221,708	223,729	Subsidiary (Note)
Giantplus (Samoa) Holding Co., Ltd.	Giantplus Holding L.L.C.	U.S.A	Investment activities	1,397,086	1,397,086	-	100.00 %	1,354,585	69,924	69,924	Subsidiary

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

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Notes to the Consolidated Financial Statements

(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 the beginning	Investment flows		Accumulated outflow of investment from Taiwan as of 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	917,850	(2)	917,850	-	-	917,850	29,610	100.00%	29,610	620,567	-

(ii) Limitation on investment in Mainland China:

Company Name	Accumulated investment in Mainland China at the end of the period (Note 7)	Investment amounts approved by Investment Commission, MOEA (Note 7)	Upper limit on investment (Note 3)
The Company	2,247,150	2,247,150	4,746,261

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 USD30,000 thousand and USD12,000 thousand, respectively. In April 2019 and January 2022, the Company disposed of its investment in the company, respectively.

As of September 30, 2024, a total outward investment in the amount of USD42,000 thousand has not yet been remitted back to the Company.

(iii) Significant transactions:

For the nine months ended September 30, 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".

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(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.

(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").