

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

**Consolidated Financial Statements**

**With Independent Auditors' Review Report  
For the Six Months Ended June 30, 2025 and 2024**

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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 June 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and six months ended June 30, 2025 and 2024, as well as the changes in equity and cash flows for the six months ended June 30, 2025 and 2024, 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\$1,063,478 thousand and NT\$1,022,027 thousand, constituting 9.97% and 9.02% of the consolidated total assets, and the total liabilities amounting to NT\$265,899 thousand and NT\$269,679 thousand, constituting 8.84% and 7.88% of the consolidated total liabilities as of June 30, 2025 and 2024, respectively; as well as the total comprehensive income(loss) amounting to NT\$(183,140) thousand, NT\$40,126 thousand, NT\$(143,984) thousand, and NT\$108,757 thousand, constituting 48.35%, (68.26)% , 44.57% and 359.43% of the consolidated total comprehensive income(loss) for the three months and six months ended June 30, 2025 and 2024, 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 June 30, 2025 and 2024, and of its consolidated financial performance for the three months and six months ended June 30, 2025 and 2024, as well as its consolidated cash flows for the six months ended June 30, 2025 and 2024 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)

August 6, 2025

### **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**

**June 30 2025, December 31 2024 and March 2024**

(Expressed in Thousand New Taiwan Dollars)

Assets		June 30, 2025		December 31, 2024		June 30, 2024				June 30, 2025		December 31, 2024		June 30, 2024	
		Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
<b>Current assets:</b>									<b>Current liabilities:</b>						
1100	Cash and cash equivalents (note 6(a))	\$ 2,127,534	20	2,412,110	21	2,282,605	20	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	\$ -	-	-	-	844	-
1110	Current financial assets at fair value through profit or loss (Note 6(b))	4,751	-	-	-	-	-	2170	Account payables	1,191,041	11	1,350,568	12	1,223,620	11
1136	Current financial assets at amortized cost (note 6(c))	-	-	-	-	22,715	-	2180	Account payables to related parties (note 7)	109,924	1	135,277	1	111,670	1
1170	Account receivables, net (note 6(d)&(p))	1,395,552	13	1,450,404	13	1,053,865	9	2200	Other payables (note 7)	844,883	8	954,926	8	933,723	8
1181	Account receivables due from related parties (note 6(d),(p)&7)	120,992	1	127,616	1	85,675	1	2230	Current tax liabilities	41,605	-	37,564	-	29,138	-
1200	Other receivables (note 6(e)&7)	67,937	1	97,440	1	125,105	1	2280	Current lease liabilities	672	-	760	-	760	-
1310	Inventories (note 6(f))	1,118,261	10	1,329,850	11	1,549,582	14	2322	Long-term borrowings, current portion (note 6(i))	274,301	3	274,301	3	274,301	3
1470	Other current assets (note 7&8)	184,643	2	186,782	2	220,449	2	2399	Other current liabilities (note 6(k),(p)&7)	256,368	2	223,172	2	235,663	2
<b>Total current assets</b>		<u>5,019,670</u>	<u>47</u>	<u>5,604,202</u>	<u>49</u>	<u>5,339,996</u>	<u>47</u>	<b>Total current liabilities</b>		<u>2,718,794</u>	<u>25</u>	<u>2,976,568</u>	<u>26</u>	<u>2,809,719</u>	<u>25</u>
<b>Non-current assets:</b>								<b>Non-current liabilities:</b>							
1600	Property, plant and equipment (note 6(g),7&8)	5,130,553	48	5,291,596	46	5,408,843	48	2540	Long-term borrowings (note 6(i))	110,968	1	248,118	2	385,269	3
1755	Right-of-use assets	33,492	-	38,079	-	38,900	-	2550	Non-current provisions (note 6(k))	95,238	1	95,238	1	95,238	1
1780	Intangible assets (note 6(h))	319,519	3	342,553	3	368,305	3	2580	Non-current lease liabilities	428	-	714	-	1,085	-
1900	Other non-current assets (note 6(c),(l)&note 8)	163,557	2	155,625	2	169,290	2	2600	Other non-current liabilities(note 6(k))	83,903	1	130,903	1	129,667	1
<b>Total non-current assets</b>		<u>5,647,121</u>	<u>53</u>	<u>5,827,853</u>	<u>51</u>	<u>5,985,338</u>	<u>53</u>	<b>Total non-current liabilities</b>		<u>290,537</u>	<u>3</u>	<u>474,973</u>	<u>4</u>	<u>611,259</u>	<u>5</u>
								<b>Total liabilities</b>		<u>3,009,331</u>	<u>28</u>	<u>3,451,541</u>	<u>30</u>	<u>3,420,978</u>	<u>30</u>
								<b>Equity attributable to owners of parent (note 6(n)):</b>							
								3110	Ordinary shares	4,415,449	41	4,415,449	38	4,415,449	39
								3200	Capital surplus	2,618,982	24	2,618,982	23	2,618,982	23
								Retained earnings:							
								3310	Legal reserve	102,912	1	95,331	1	95,331	1
								3320	Special reserve	59,085	1	89,686	1	89,686	1
								3350	Unappropriated retained earnings	593,263	6	820,152	7	745,933	6
								Other equity interest:							
								3410	Exchange differences on translation of foreign financial statements	(86,195)	(1)	(13,050)	-	(14,989)	-
								3420	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	(46,036)	-	(46,036)	-	(46,036)	-
								<b>Total equity</b>		<u>7,657,460</u>	<u>72</u>	<u>7,980,514</u>	<u>70</u>	<u>7,904,356</u>	<u>70</u>
<b>Total assets</b>		<u>\$ 10,666,791</u>	<u>100</u>	<u>11,432,055</u>	<u>100</u>	<u>11,325,334</u>	<u>100</u>	<b>Total liabilities and equity</b>		<u>\$ 10,666,791</u>	<u>100</u>	<u>11,432,055</u>	<u>100</u>	<u>11,325,334</u>	<u>100</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 Comprehensive Income**

**For the Six Months ended June 30, 2025 and 2024**

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

		For the three months ended June 30				For the six months ended June 30			
		2025		2024		2025		2024	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenue (note 6(p)&7)	\$ 2,231,147	100	1,905,540	100	4,278,625	100	3,901,205	100
5000	Operating costs (note6(f)&7)	2,103,541	94	1,875,533	98	4,008,558	94	3,758,719	96
	Gross profit from operations	127,606	6	30,007	2	270,067	6	142,486	4
	Operating expenses (note 7) :								
6100	Selling expenses	48,499	2	53,770	3	96,334	2	104,007	3
6200	Administrative expenses	74,189	4	74,602	4	143,219	4	156,455	4
6300	Research and development expenses	47,800	2	46,470	3	94,050	2	91,313	2
6450	Expected credit reversal gains (note 6(d))	5,584	-	-	-	5,584	-	-	-
	Total operating expenses	176,072	8	174,842	10	339,187	8	351,775	9
	Net operating loss	(48,466)	(2)	(144,835)	(8)	(69,120)	(2)	(209,289)	(5)
	Non-operating income and expenses								
	(note 6(e),(r)&7):								
7100	Interest income	12,856	1	16,202	1	21,177	-	25,581	1
7010	Other income	57,881	3	87,262	4	107,423	3	174,694	4
7020	Other gains and losses	(301,773)	(14)	(8,483)	-	(284,301)	(6)	39,513	1
7050	Finance costs	(2,033)	-	(3,399)	-	(4,415)	-	(7,364)	-
7055	Expected credit reversal gains	1,364	-	3,136	-	1,364	-	-	-
	Total non-operating income and expenses	(231,705)	(10)	94,718	5	(158,752)	(3)	232,424	6
	Profit (loss) before tax	(280,171)	(12)	(50,117)	(3)	(227,872)	(5)	23,135	1
7950	Less: tax expense (note 6(m))	15,498	1	14,385	-	22,037	1	21,539	1
	Profit(loss)	(295,669)	(13)	(64,502)	(3)	(249,909)	(6)	1,596	-
	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	(83,087)	(4)	5,720	-	(73,145)	(2)	28,662	1
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	(83,087)	(4)	5,720	-	(73,145)	(2)	28,662	1
	Other comprehensive income	(83,087)	(4)	5,720	-	(73,145)	(2)	28,662	1
8500	Comprehensive income	<u>\$ (378,756)</u>	<u>(17)</u>	<u>(58,782)</u>	<u>(3)</u>	<u>(323,054)</u>	<u>(8)</u>	<u>30,258</u>	<u>1</u>
	Earnings per share (note 6(o))								
9750	Basic earnings pers share (NT dollars)	<u>\$ (0.67)</u>		<u>(0.15)</u>		<u>(0.57)</u>			-
9850	Diluted earnings per share (NT dollars)	<u>\$ (0.67)</u>		<u>(0.15)</u>		<u>(0.57)</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 Changes in Equity**

**For the Six Months ended June 30, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars)**

	Equity attributable to owners of parent							
						Total other equity interest		
	Share capital		Retained earnings			Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings			
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 six months ended June 30, 2024	-	-	-	-	1,596	-	-	1,596
Other comprehensive income for the six months ended June 30, 2024	-	-	-	-	-	28,662	-	28,662
Total comprehensive income for the six months ended June 30, 2024	-	-	-	-	1,596	28,662	-	30,258
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	23,495	-	(23,495)	-	-	-
Special reserve appropriated	-	-	-	9,582	(9,582)	-	-	-
Cash dividend of ordinary shares	-	-	-	-	(44,155)	-	-	(44,155)
Balance at June 30, 2024	\$ 4,415,449	2,618,982	95,331	89,686	745,933	(14,989)	(46,036)	7,904,356
Balance at January 1, 2025	\$ 4,415,449	2,618,982	95,331	89,686	820,152	(13,050)	(46,036)	7,980,514
Profit for the six months ended June 30, 2025	-	-	-	-	(249,909)	-	-	(249,909)
Other comprehensive income for the six months ended June 30, 2025	-	-	-	-	-	(73,145)	-	(73,145)
Total comprehensive income for the six months ended June 30, 2025	-	-	-	-	(249,909)	(73,145)	-	(323,054)
Legal reserve appropriated	-	-	7,581	-	(7,581)	-	-	-
Reversal of special reserve	-	-	-	(30,601)	30,601	-	-	-
Balance at June 30, 2025	\$ 4,415,449	2,618,982	102,912	59,085	593,263	(86,195)	(46,036)	7,657,460

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 Six Months ended June 30, 2025 and 2024**

**(Express in Thousands of New Taiwan Dollars)**

	<b>For the six months ended June 30</b>	
	<b>2025</b>	<b>2024</b>
<b>Cash flows from (used in) operating activities:</b>		
<b>(Loss) profit before tax</b>	\$ (227,872)	23,135
<b>Adjustments:</b>		
<b>Adjustments to reconcile profit</b>		
Depreciation expense	196,172	184,251
Amortization expense	27,741	27,799
Expected credit losses	4,220	-
Interest expense	4,415	7,364
Interest income	(21,177)	(25,581)
Gain on disposal of property, plant and equipment	(1,714)	(128)
Impairment loss on non-financial assets	1,018	-
<b>Total adjustments to reconcile profit</b>	<b>210,675</b>	<b>193,705</b>
<b>Changes in operating assets and liabilities:</b>		
<b>Changes in operating assets</b>		
Current financial assets at fair value through profit or loss	(4,751)	-
Account receivables	49,268	(80,307)
Account receivables due from related parties	6,624	34,602
Other receivables	28,034	(41,398)
Inventories	215,812	8,233
Other current assets	2,139	(8,231)
Net defined benefit assets	(723)	(576)
<b>Total changes in operating assets</b>	<b>296,403</b>	<b>(87,677)</b>
<b>Changes in operating liabilities</b>		
Financial liabilities at fair value through profit or loss	-	844
Account payables	(159,527)	(43,127)
Account payables to related parties	(25,353)	(96,603)
Other payables	(155,730)	(35,162)
Other current liabilities	33,196	(81)
Net defined benefit liabilities	-	(320)
<b>Total changes in operating liabilities</b>	<b>(307,414)</b>	<b>(174,449)</b>
<b>Total changes in operating assets and liabilities</b>	<b>(11,011)</b>	<b>(262,126)</b>
<b>Total adjustments</b>	<b>199,664</b>	<b>(68,421)</b>
Cash used in operations	(28,208)	(45,286)
Interest received	21,177	25,581
Interest paid	(4,566)	(7,469)
Income taxes paid	(14,848)	(37,140)
<b>Net cash used in operating activities</b>	<b>(26,445)</b>	<b>(64,314)</b>

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 Six Months ended June 30, 2025 and 2024

(Express in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2025	2024
<b>Cash flows from (used in) investing activities:</b>		
Acquisition of financial assets at amortized cost	\$ -	(22,331)
Proceeds from disposal of financial assets at amortized cost	-	20,736
Acquisition of property, plant and equipment	(79,013)	(68,921)
Proceeds from disposal of property, plant and equipment	1,714	128
Acquisition of intangible assets	(1,519)	(97,432)
Other non-current assets	(13,919)	13,125
<b>Net cash flows used in investing activities</b>	<b>(92,737)</b>	<b>(154,695)</b>
<b>Cash flows from (used in) financing activities:</b>		
Short-term borrowings	-	(220)
Repayments of long-term borrowings	(137,150)	(137,150)
Payment of lease liabilities	(374)	(332)
Other non-current liabilities	(556)	65
<b>Net cash flows used in financing activities</b>	<b>(138,080)</b>	<b>(137,637)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(27,314)</b>	<b>6,287</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(284,576)</b>	<b>(350,359)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2,412,110</b>	<b>2,632,964</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 2,127,534</b>	<b>2,282,605</b>

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 Six Months ended June 30, 2025 and 2024**

**(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”).

**(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 August 6, 2025.

**(3) New standards, amendments and interpretations adopted**

- (a) The impact of the IFRS Accounting Standards 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, 2025:

- Amendments to IAS 21 “Lack of Exchangeability”

- (b) The impact of IFRS Accounting Standards 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, 2026, would not have a significant impact on its consolidated financial statement:

- IFRS 17 “Insurance Contracts” and amendments to IFRS 17 “Insurance Contracts”
- Amendments to IFRS 9 and IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments”
- Annual Improvements to IFRS Accounting Standards – Volume 11
- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

(c) The impact of IFRS Accounting Standards 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"> <li>• 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.</li> <li>• Management performance measures (MPMs): 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.</li> <li>• 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.</li> </ul>	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 19 “Subsidiaries without Public Accountability: Disclosures”

### **(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, 2024. For the related information, please refer to Note 4 of the consolidated financial statements for the year ended December 31, 2024.

# 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
			June 30, 2025	December 31, 2024	June 30, 2024	
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) Provisions

A provision is recognized if, as a result of a past event, the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation in the future.

#### Carbon Fee

Carbon fees levied in accordance with Taiwan's Climate Change Response Act and Regulations Governing the Collection of Carbon Fees are estimated when the annual greenhouse gas emissions are probably to exceed the threshold, and the provision is estimated based on the proportion of annual greenhouse gas emissions incurred as of the reporting date divided by the total annual greenhouse gas emissions.

# 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, and estimates about the future, including climate-related risks and opportunities, 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, 2024. For related information, please refer to Note 5 of the consolidated financial statements for the year ended December 31, 2024.

# 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, 2024. Please refer to Note 6 of the consolidated financial statements for the year ended December 31, 2024.

#### (a) Cash and cash equivalents

	<b>June 30, 2025</b>	<b>December 31, 2024</b>	<b>June 30, 2024</b>
Cash on hand	\$ 135	172	165
Cash in banks			
Checking accounts and saving accounts	1,325,164	1,977,537	2,024,462
Time deposits	802,235	434,401	257,978
	<b>\$ 2,127,534</b>	<b>2,412,110</b>	<b>2,282,605</b>

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.

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

	<b>June 30, 2025</b>	<b>December 31, 2024</b>	<b>June 30, 2024</b>
Financial assets mandatorily measured at fair value through profit or loss:			
Derivative instruments not used for hedging			
Forward exchange contracts	\$ 4,751	-	-
Held-for-trading financial liabilities:			
Derivative instruments not used for hedging			
Forward exchange contracts	\$ -	-	844

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

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 financial assets mandatorily measured at fair value through profit or loss and held-for-trading financial liabilities:

Forward exchange contracts:

<b>June 30, 2025</b>			
	<b>Contract amount (thousand dollars)</b>	<b>Currency</b>	<b>Maturity dates</b>
Forward exchange sold	USD 9,000	USD	2025.07.03~2025.08.05

  

<b>June 30, 2024</b>			
	<b>Contract amount (thousand dollars)</b>	<b>Currency</b>	<b>Maturity dates</b>
Forward exchange sold	USD 3,000	USD	2024.07.05~2024.08.05

(c) Financial assets measured at amortized cost

	<b>June 30, 2025</b>	<b>December 31, 2024</b>	<b>June 30, 2024</b>
Time deposits - current	\$ -	-	22,715
Time deposits - non-current (recorded in non-current assets)	205	228	-
Total	<b>\$ 205</b>	<b>228</b>	<b>22,715</b>

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.

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).



# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (d) Account receivables

	June 30, 2025	December 31, 2024	June 30, 2024
Account receivables – measured as amortized cost (including related parties)	\$ 1,628,232	1,675,684	1,196,508
Account receivables – fair value through profit or loss	-	8,440	19,873
Less: loss allowance	(111,688)	(106,104)	(76,841)
Total	<u>\$ 1,516,544</u>	<u>1,578,020</u>	<u>1,139,540</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:

	June 30, 2025		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,335,441	0.00%	-
Within 30 days past due	152,362	0.00%	-
31 to 60 days past due	12,821	0.00%	-
61 to 90 days past due	14,161	0.00%	-
91 to 180 days past due	1,759	0.00%	-
Over 180 days past due	5,584	100.00%	5,584
	<u>\$ 1,522,128</u>		<u>5,584</u>

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	December 31, 2024		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,462,103	0.00%	-
Within 30 days past due	106,049	0.00%	-
31 to 60 days past due	1,085	0.00%	-
61 to 90 days past due	28	0.00%	-
91 to 180 days past due	315	0.00%	-
	<b>\$ 1,569,580</b>		<b>-</b>

	June 30, 2024		
	Gross carrying amount	Weighted- average loss rate	Loss allowance
Current	\$ 1,081,349	0.00%	-
Within 30 days past due	36,836	0.00%	-
31 to 60 days past due	498	0.00%	-
91 to 180 days past due	984	0.00%	-
	<b>\$ 1,119,667</b>		<b>-</b>

In addition, the Group recognized the allowance for losses of \$106,104, \$106,104 and \$76,841 thousands for account receivables that could not reasonably be expected to be recoverable on June 30, 2025, December 31, 2024, and June 30, 2024, respectively.

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

	For the six months ended June 30	
	2025	2024
Balance at January 1	\$ 106,104	76,841
Impairment losses recognized	5,584	-
Balance at June 30	<b>\$ 111,688</b>	<b>76,841</b>

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 December 31, and June 30, 2024, the Group sold its account receivables without recourse as follows:

Unit: thousand dollars

December 31, 2024					
Purchaser	Derecognition Amount	Factoring Line	Advanced Amount	Range of Interest Rate	Collateral
Financial in institution	USD <u>950</u>	USD <u>4,600</u>	TWD <u>-</u>	-	None
June 30, 2024					
Purchaser	Derecognition Amount	Factoring Line	Advanced Amount	Range of Interest Rate	Collateral
Financial in institution	USD <u>1,951</u>	USD <u>4,600</u>	TWD <u>-</u>	-	None

As of June 30, 2025, December 31 and June 30, 2024, the Group sold the account receivables without recourse of \$0 thousand, \$31,145 thousand, and \$63,310 thousand, respectively, and recognized as other receivables. The factoring limit under the aforementioned agreement expired on March 2, 2025.

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (e) Other receivables

	June 30, 2025	December 31, 2024	June 30, 2024
Account receivables factoring	\$ -	31,145	63,310
Tax refund	26,166	30,802	23,979
Other	46,866	41,952	37,816
Less: loss allowance	(5,095)	(6,459)	-
	<b>\$ 67,937</b>	<b>97,440</b>	<b>125,105</b>

Other receivables of the Group were not pledged as collateral.

### (f) Inventories

	June 30, 2025	December 31, 2024	June 30, 2024
Raw materials	\$ 448,797	558,434	554,839
Work in progress	413,822	489,958	549,188
Finished goods	255,642	281,458	445,555
	<b>\$ 1,118,261</b>	<b>1,329,850</b>	<b>1,549,582</b>

The details of the cost of sales were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Cost of sales	\$ 2,077,989	1,799,851	3,996,080	3,651,520
Write-down of inventories				
(Reversal of write-downs)	12,310	(14,948)	(27,062)	4,659
Unallocated manufacturing				
overheads	(1,278)	47,612	15,765	57,303
Inventory scrapped loss	14,520	43,018	23,775	45,237
Total	<b>\$ 2,103,541</b>	<b>1,875,533</b>	<b>4,008,558</b>	<b>3,758,719</b>

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, 2025	\$	4,133,511	4,115,512	7,914,138	755,057	1,040	42,132	16,961,390
Additions		-	13,807	40,401	23,676	-	523	78,407
Disposal		-	(1,718)	(25,994)	(3,276)	-	-	(30,988)
Transfer in (out)		-	1,370	40,289	1,041	-	(39,345)	3,355
Effect of movements in exchange rates		-	(53,824)	(65,881)	(7,727)	(107)	(951)	(128,490)
Balance on June 30, 2025	<b>\$</b>	<b>4,133,511</b>	<b>4,075,147</b>	<b>7,902,953</b>	<b>768,771</b>	<b>933</b>	<b>2,359</b>	<b>16,883,674</b>
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	23,761	17,313	-	50,401	92,563
Disposal		-	(2,853)	(19,844)	(1,663)	-	-	(24,360)
Transfer in (out)		-	-	58,384	-	-	(55,435)	2,949
Effect of movements in exchange rates		-	25,084	28,244	3,713	50	708	57,799
Balance on June 30, 2024	<b>\$</b>	<b>4,133,511</b>	<b>4,099,109</b>	<b>7,862,667</b>	<b>745,579</b>	<b>1,038</b>	<b>56,476</b>	<b>16,898,380</b>
Depreciation and impairments loss:								
Balance on January 1, 2025	\$	-	3,468,100	7,511,298	689,356	1,040	-	11,669,794
Depreciation		-	78,111	93,305	23,887	-	-	195,303
Losses on impairment		-	-	1,018	-	-	-	1,018
Disposal		-	(1,718)	(25,994)	(3,276)	-	-	(30,988)
Effect of movements in exchange rates		-	(21,075)	(54,790)	(6,034)	(107)	-	(82,006)
Balance on June 30, 2025	<b>\$</b>	<b>-</b>	<b>3,523,418</b>	<b>7,524,837</b>	<b>703,933</b>	<b>933</b>	<b>-</b>	<b>11,753,121</b>
Balance on January 1, 2024	\$	-	3,309,861	7,329,285	656,057	988	-	11,296,191
Depreciation		-	75,574	89,092	18,748	-	-	183,414
Disposal		-	(2,853)	(19,844)	(1,663)	-	-	(24,360)
Effect of movements in exchange rates		-	8,611	23,225	2,406	50	-	34,292
Balance on June 30, 2024	<b>\$</b>	<b>-</b>	<b>3,391,193</b>	<b>7,421,758</b>	<b>675,548</b>	<b>1,038</b>	<b>-</b>	<b>11,489,537</b>
Carrying amounts:								
Balance on January 1, 2025	<b>\$</b>	<b>4,133,511</b>	<b>647,412</b>	<b>402,840</b>	<b>65,701</b>	<b>-</b>	<b>42,132</b>	<b>5,291,596</b>
Balance on June 30, 2025	<b>\$</b>	<b>4,133,511</b>	<b>551,729</b>	<b>378,116</b>	<b>64,838</b>	<b>-</b>	<b>2,359</b>	<b>5,130,553</b>
Balance on January 1, 2024	<b>\$</b>	<b>4,133,511</b>	<b>765,929</b>	<b>442,837</b>	<b>70,159</b>	<b>-</b>	<b>60,802</b>	<b>5,473,238</b>
Balance on June 30, 2024	<b>\$</b>	<b>4,133,511</b>	<b>707,916</b>	<b>440,909</b>	<b>70,031</b>	<b>-</b>	<b>56,476</b>	<b>5,408,843</b>

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 was as follows:

	Computer software	Right of patent use	Total
Cost:			
Balance on January 1, 2025	\$ 128,467	426,557	555,024
Acquisition	1,519	-	1,519
Transfer in	1,676	-	1,676
Effect of movements in exchange rates	(543)	-	(543)
Balance on June 30, 2025	<u><u>\$ 131,119</u></u>	<u><u>426,557</u></u>	<u><u>557,676</u></u>
Balance on January 1, 2024	\$ 125,476	426,557	552,033
Acquisition	905	-	905
Transfer in	1,744	-	1,744
Effect of movements in exchange rates	193	-	193
Balance on June 30, 2024	<u><u>\$ 128,318</u></u>	<u><u>426,557</u></u>	<u><u>554,875</u></u>
Amortization and impairment losses:			
Balance on January 1, 2025	\$ 123,111	89,360	212,471
Amortization	1,315	24,770	26,085
Effect of movements in exchange rates	(399)	-	(399)
Balance on June 30, 2025	<u><u>\$ 124,027</u></u>	<u><u>114,130</u></u>	<u><u>238,157</u></u>
Balance on January 1, 2024	\$ 120,777	39,820	160,597
Amortization	1,052	24,770	25,822
Effect of movements in exchange rates	151	-	151
Balance on June 30, 2024	<u><u>\$ 121,980</u></u>	<u><u>64,590</u></u>	<u><u>186,570</u></u>
Carrying amounts:			
Balance on January 1, 2025	<u><u>\$ 5,356</u></u>	<u><u>337,197</u></u>	<u><u>342,553</u></u>
Balance on June 30, 2025	<u><u>\$ 7,092</u></u>	<u><u>312,427</u></u>	<u><u>319,519</u></u>
Balance on January 1, 2024	<u><u>\$ 4,699</u></u>	<u><u>386,737</u></u>	<u><u>391,436</u></u>
Balance on June 30, 2024	<u><u>\$ 6,338</u></u>	<u><u>361,967</u></u>	<u><u>368,305</u></u>

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (i) Long-term borrowings

<b>June 30, 2025</b>				
	<b>Currency</b>	<b>Rate</b>	<b>Maturity day</b>	<b>Amount</b>
			2026.04.15~	
Secured bank loans	TWD	1.93%~2.13%	2027.04.10	\$ 385,269
Less: current portion				(274,301)
Total				<b>\$ 110,968</b>
Unused long-term credit lines				<b>\$ 510,000</b>

<b>December 31, 2024</b>				
	<b>Currency</b>	<b>Rate</b>	<b>Maturity day</b>	<b>Amount</b>
			2026.04.15~	
Secured bank loans	TWD	1.93%~2.13%	2027.04.10	\$ 522,419
Less: current portion				(274,301)
Total				<b>\$ 248,118</b>
Unused long-term credit lines				<b>\$ 510,000</b>

<b>June 30, 2024</b>				
	<b>Currency</b>	<b>Rate</b>	<b>Maturity day</b>	<b>Amount</b>
			2026.04.15~	
Secured bank loans	TWD	1.93%~2.13%	2027.04.10	\$ 659,570
Less: current portion				(274,301)
Total				<b>\$ 385,269</b>
Unused long-term credit lines				<b>\$ 510,000</b>

(i) For the collateral for bank loan, please refer to Note 8.

(ii) 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:

	<b>June 30, 2025</b>	<b>December 31, 2024</b>	<b>June 30, 2024</b>
Less than one year	\$ 53,653	55,757	62,338
One to two years	33,439	43,734	48,225
Two to three years	25,290	24,805	32,759
Three to four years	24,532	24,463	24,577
Four to five years	23,147	24,082	23,891
More than five years	-	10,713	22,658
Total undiscounted lease payments	<b>\$ 160,061</b>	<b>183,554</b>	<b>214,448</b>

### (k) Provisions

	<b>June 30, 2025</b>	<b>December 31, 2024</b>	<b>June 30, 2024</b>
Provision for capacity reservation agreements			
(recorded in other current liabilities)	\$ 79,216	79,216	32,490
Site restoration	95,238	95,238	95,238
Provision for carbon fees	8,746	-	-
	<b>\$ 183,200</b>	<b>174,454</b>	<b>127,728</b>

Except as described below, for the six months ended June 30, 2025 and 2024, there were no significant provisions impact. Please refer to Note 6(k) of the consolidated financial statements for the year ended December 31, 2024.



# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### Carbon Fees

In 2024, The Ministry of Environment of the Republic of China issued the Regulations Governing the Collection of Carbon Fees and related supporting measures in accordance with the Climate Change Response Act. Starting from January 2025, carbon fees will be levied on the greenhouse gas emissions of specific industries. According to these regulations, for entities that have obtained approval from the central competent authority for a self-determined reduction plan, and achieve the specified reduction targets, they are entitled for preferential rates; for entities that have been reviewed and recognized as belonging to industries with high carbon leakage risks, they are entitled for emission adjustment coefficients; otherwise, the carbon fee will be levied at the general rate based on the actual emissions for the year

The Group is subject to the Regulations Governing the Collection of Carbon Fees. As of the reporting date, the Group's management will decide to submit a self-reduction plan to the competent authority. Considering the available internal and external information, the Group has continuously monitored and controlled the progress of greenhouse gas emission reductions,, it is assessed that the Group is probably to obtain approval and achieve the annual specified targets, thus qualifying for the preferential rate. Therefore, during the six months ended June 30, 2025, the Group recognized a provision of 8,746 thousand for greenhouse gases emitted in Taiwan based on the preferential rate of NT\$100 per ton of CO<sub>2</sub> equivalent. If the plan subsequently fails to obtain approval or is assessed as not probably to achieve the specified reduction targets, the relevant amount will be remeasured at the general rate of NT\$300 per ton of CO<sub>2</sub> equivalent, potentially resulting in an estimated difference requiring an increase in the provision amount. This provision is expected to be settled in 2026 by paying cash to the government.

### (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, 2024 and 2023.

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

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

	<b>For the three months ended June 30</b>		<b>For the six months ended June 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Operating costs and expenses	\$ (50)	(2)	(100)	(4)

### (ii) Defined contribution plan

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

	<b>For the three months ended June 30</b>		<b>For the six months ended June 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Operating costs and expenses	\$ 14,997	14,635	29,911	29,539

The foreign consolidated entities' pension costs under the local regulations amounted to \$6,141 thousand and \$5,343 thousand, \$11,981 thousand, and \$9,957 thousand for the three months and six months ended June 30, 2025 and 2024, respectively.

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (m) Income taxes

The components of tax expense were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Current tax expense				
Current period	\$ 15,498	14,385	23,029	21,539
Prior period adjustments	-	-	(992)	-
Tax expense	<u>\$ 15,498</u>	<u>14,385</u>	<u>22,037</u>	<u>21,539</u>

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

The Company's tax return for the year 2022 had been examined by the tax authorities.

### (n) Capital and other equity

Except for the following disclosure, there was no significant change for the capital and other equity for the six months ended June 30, 2025 and 2024. For the related information, please refer to Note 6(n) of the consolidated financial statements for the year ended December 31, 2024.

#### (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**

### **Notes to the Consolidated Financial Statements**

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 to determine the cash dividend amount of the earnings distribution for the years ended December 31, 2023. The dividends distributable to the owners were shown as below:

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

On March 12, 2025, the Board of Directors resolved not to distribute any dividends for the earnings for the year ended December 31, 2024.

### (ii) Other equity (net of tax)

	<b>Exchange differences on translation of foreign financial statements</b>	<b>Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income</b>	<b>Total</b>
Balance on January 1, 2025	\$ (13,050)	(46,036)	(59,086)
Exchange differences on foreign operations	(73,145)	-	(73,145)
Balance on June 30, 2025	<b><u>\$ (86,195)</u></b>	<b><u>(46,036)</u></b>	<b><u>(132,231)</u></b>
Balance on January 1, 2024	\$ (43,651)	(46,036)	(89,687)
Exchange differences on foreign operations	28,662	-	28,662
Balance on June 30, 2024	<b><u>\$ (14,989)</u></b>	<b><u>(46,036)</u></b>	<b><u>(61,025)</u></b>

# 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 June 30		For the six months ended June 30	
	2025	2024	2025	2024
<b>Basic earnings per share</b>				
Profit (loss) attributable to ordinary				
shareholders of the Company	\$ (295,669)	(64,502)	(249,909)	1,596
Weighted-average number of ordinary				
shares (in thousands of shares)	441,545	441,545	441,545	441,545
Basic earnings per share (NT dollars)	\$ (0.67)	(0.15)	(0.57)	-
<b>Diluted earnings per share</b>				
Profit (loss) attributable to ordinary				
shareholders of the Company	\$ (295,669)	(64,502)	(249,909)	1,596
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	-	-	-	426
Weighted-average number of ordinary				
shares (in thousands of shares)				
(After adjustment for dilutive				
potential common share impact)	441,545	441,545	441,545	441,971
Diluted earnings per share (NT dollars)	\$ (0.67)	(0.15)	(0.57)	-

# 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 June 30		For the six months ended June 30	
	2025	2024	2025	2024
Primary geographical markets:				
Taiwan	\$ 593,244	513,579	1,126,523	1,032,088
China, Hong Kong, and Macao	330,231	309,730	652,034	639,011
Japan	292,752	297,696	586,096	616,882
Europe	127,969	177,905	268,751	421,551
America	322,061	225,215	583,699	532,403
Other	564,890	381,415	1,061,522	659,270
	<b>\$ 2,231,147</b>	<b>1,905,540</b>	<b>4,278,625</b>	<b>3,901,205</b>
Major products				
LCD panel and module	<b>\$ 2,231,147</b>	<b>1,905,540</b>	<b>4,278,625</b>	<b>3,901,205</b>

#### (ii) Contract balances

	June 30, 2025	December 31, 2024	June 30, 2024
Account receivables	\$ 1,628,232	1,684,124	1,216,381
Less: allowance for impairment	(111,688)	(106,104)	(76,841)
	<b>\$ 1,516,544</b>	<b>1,578,020</b>	<b>1,139,540</b>
Contract liabilities			
(recorded in other current liabilities)	<b>\$ 125,070</b>	<b>103,124</b>	<b>162,105</b>

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

The amount of revenue recognized for the three months and six months ended June 30, 2025 and 2024 that was included in the contract liability balance at the beginning of the period were \$27,646 thousand, \$15,279 thousand, \$64,615 thousand, and \$104,315 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 (of which not less than 30% shall be allocated to non-managerial employees). 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 six months ended June 30, 2025 and 2024, remuneration of employees of \$(2,381) thousand and \$(4,434) thousand, \$0 thousand, and \$504 thousand, respectively, and remuneration of directors of \$(476) thousand and \$(617) thousand, \$0 thousand, \$101 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 \$3,764 thousand and \$13,844 thousand, respectively, and remuneration of directors of \$753 thousand and \$2,769 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.

### (r) Non-operating income and expenses

#### (i) Interest income

The detail of interest income was as follows:

	<b>For the three months ended June 30</b>		<b>For the six months ended June 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Interest income from bank deposits	\$ 12,856	16,202	21,177	25,581



# 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 June 30		For the six months ended June 30	
	2025	2024	2025	2024
Rental income	\$ 15,949	15,903	31,729	31,734
Others	41,932	71,359	75,694	142,960
	<u>\$ 57,881</u>	<u>87,262</u>	<u>107,423</u>	<u>174,694</u>

### (iii) Other gains and losses

The details of other gains and losses were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Gains (losses) on disposal of property, plant and equipment	\$ (49)	128	1,714	128
Foreign exchange gains (losses)	(282,195)	35,607	(246,367)	130,432
Gains (losses) on financial assets (liabilities) at fair value through profit or loss	4,751	(2,507)	4,751	(7,241)
Reversal of impairment gains (losses) on non-financial assets	35	-	(1,018)	-
Others	(24,315)	(41,711)	(43,381)	(83,806)
	<u>\$ (301,773)</u>	<u>(8,483)</u>	<u>(284,301)</u>	<u>39,513</u>

### (iv) Finance costs

The detail of finance costs was as follows:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Interest expense	\$ 2,033	3,399	4,415	7,364

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (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(s) of the consolidated financial statements for the year ended December 31, 2024.

### (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
<b>June 30, 2025</b>							
Non-derivative financial liabilities							
Secured bank loans	\$ 385,269	390,954	140,204	138,803	111,947	-	-
Account payables	1,191,041	1,191,041	1,191,041	-	-	-	-
Account payables -related party	109,924	109,924	109,924	-	-	-	-
Other payables	844,883	884,883	850,602	34,281	-	-	-
Lease liabilities	1,100	1,114	383	294	349	88	-
Long-term account payables (recorded in other non-current liabilities)	67,976	67,976	-	-	34,281	33,695	-
Derivative financial instruments							
Other forward exchange contracts							
Outflow	-	268,451	268,451	-	-	-	-
Inflow	(4,751)	(273,202)	(273,202)	-	-	-	-
	<b>\$ 2,595,442</b>	<b>2,641,141</b>	<b>2,287,403</b>	<b>173,378</b>	<b>146,577</b>	<b>33,783</b>	<b>-</b>
	Carrying amount	Contractual Cash flows	Within 6 months	6-12 months	1-2 years	2-5 years	Over 5 years
<b>December 31, 2024</b>							
Non-derivative financial liabilities							
Secured bank loans	\$ 522,419	532,560	141,606	140,205	195,043	55,706	-
Account payables	1,350,568	1,350,568	1,350,568	-	-	-	-
Account payables -related Party	135,277	135,277	135,277	-	-	-	-
Other payables	954,926	954,926	954,926	-	-	-	-
Lease liabilities	1,474	1,496	383	383	515	215	-
Long-term account payables (recorded in other non-current liabilities)	114,420	114,420	-	-	38,359	76,061	-
	<b>\$ 3,079,084</b>	<b>3,089,247</b>	<b>2,582,760</b>	<b>140,588</b>	<b>233,917</b>	<b>131,982</b>	<b>-</b>

# 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
<b>June 30, 2024</b>							
Non-derivative financial liabilities							
Secured bank loans	\$ 659,570	675,568	143,008	141,606	279,007	111,947	-
Account payables	1,223,620	1,223,620	1,223,620	-	-	-	-
Account payables -related							
Party	111,670	111,670	111,670	-	-	-	-
Other payables	933,723	933,723	895,756	37,967	-	-	-
Lease liabilities	1,845	1,879	383	383	677	436	-
Long-term account payables							
(recorded in other non-current liabilities)	113,250	113,250	-	-	37,966	75,284	-
Derivative financial instruments							
Other forward exchange contracts							
Outflow	844	97,212	97,212	-	-	-	-
Inflow	-	(96,368)	(96,368)	-	-	-	-
	<b>\$ 3,044,522</b>	<b>3,060,554</b>	<b>2,375,281</b>	<b>179,956</b>	<b>317,650</b>	<b>187,667</b>	<b>-</b>

### (ii) Currency risk

#### 1) Exposure to foreign currency risk

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

	June 30, 2025			December 31, 2024			June 30, 2024		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
<u>Financial assets</u>									
<u>Monetary items</u>									
USD	\$ 193,191	29.300	5,660,496	210,767	32.785	6,909,996	193,977	32.450	6,294,554
JPY	1,149,552	0.203	233,359	897,822	0.210	188,543	970,043	0.202	195,949
<u>Financial liabilities</u>									
<u>Monetary items</u>									
USD	\$ 153,550	29.300	4,499,015	154,232	32.785	5,056,496	147,457	32.450	4,784,980
JPY	1,038,317	0.203	210,778	1,016,091	0.210	213,379	994,660	0.202	200,921

## **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 six months ended June 30, 2025 and 2024 would have both increased or decreased the net profit before tax by \$11,615 thousand and \$15,096 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 six months ended June 30, 2025 and 2024 would have increased or decreased and decreased or increased the net profit before tax by \$226 thousand and \$50 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 six months ended June 30, 2025 and 2024, foreign exchange gain (including realized and unrealized portions) amounted to \$(282,195) thousand, \$35,607 thousand, \$(246,367) thousand, and \$130,432 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:

	June 30, 2025				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
<b>Financial assets at fair value through profit or loss</b>					
Derivative financial assets	\$ 4,751	-	4,751	-	4,751
<b>Financial assets measured at amortized cost</b>					
Cash and cash equivalents	2,127,534	-	-	-	-
Account receivables	1,395,552	-	-	-	-
Account receivables-related party	120,992	-	-	-	-
Other receivables	67,937	-	-	-	-
Financial assets measured at amortized cost (recorded in other non-current assets)	205	-	-	-	-
Other financial assets (recorded in other current assets)	28,071	-	-	-	-
Guaranteed deposits paid (recorded in other non-current assets)	118,852	-	-	-	-
<b>Total</b>	<b>\$ 3,863,894</b>	<b>-</b>	<b>4,751</b>	<b>-</b>	<b>4,751</b>
<b>Financial liabilities measured at amortized cost</b>					
Bank loans	\$ 385,269	-	-	-	-
Account payables	1,191,041	-	-	-	-
Account payables-related party	109,924	-	-	-	-
Other payables	844,883	-	-	-	-
Lease liabilities	1,100	-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	15,927	-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	67,976	-	-	-	-
<b>Total</b>	<b>\$ 2,616,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	December 31, 2024				
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<b>Financial assets measured at amortized cost</b>					
Cash and cash equivalents	\$ 2,412,110	-	-	-	-
Account receivables	1,450,404	-	-	-	-
Account receivables-related party	127,616	-	-	-	-
Other receivables	97,440	-	-	-	-
Financial assets measured at amortized cost (recorded in other non-current assets)	228	-	-	-	-
Guaranteed deposits paid (recorded in other non- current assets)	119,293	-	-	-	-
<b>Total</b>	<b>\$ 4,207,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities measured at amortized cost</b>					
Bank loans	\$ 522,419	-	-	-	-
Account payables	1,350,568	-	-	-	-
Account payables-related party	135,277	-	-	-	-
Other payables	954,926	-	-	-	-
Lease liabilities	1,474	-	-	-	-
Guarantee deposits received (recorded in other non- current liabilities)	16,483	-	-	-	-
Long-term account payables (recorded in other non- current liabilities)	114,420	-	-	-	-
<b>Total</b>	<b>\$ 3,095,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

	June 30, 2024				
		Fair value			
	Carrying				
	amount	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	\$ 2,282,605	-	-	-	-
Financial assets measured at amortized cost	22,715	-	-	-	-
Account receivables	1,053,865	-	-	-	-
Account receivables-related party	85,675	-	-	-	-
Other receivables	125,105	-	-	-	-
Other financial assets (recorded in other non-current assets)	228	-	-	-	-
Guaranteed deposits paid (recorded in other non-current assets)	143,120	-	-	-	-
Total	\$ 3,713,313	-	-	-	-
Financial liabilities at fair value through profit or loss					
Derivative financial liabilities	\$ 844	-	844	-	844
Financial liabilities measured at amortized cost					
Bank loans	\$ 659,570	-	-	-	-
Account payables	1,223,620	-	-	-	-
Account payables-related party	111,670	-	-	-	-
Other payables	933,723	-	-	-	-
Lease liabilities	1,845	-	-	-	-
Guarantee deposits received (recorded in other non-current liabilities)	16,417	-	-	-	-
Long-term account payables (recorded in other non-current liabilities)	113,250	-	-	-	-
Subtotal	3,060,095	-	-	-	-
Total	\$ 3,060,939	-	844	-	844

# 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(t) of the consolidated financial statements for the year ended December 31, 2024.



# 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, 2024. 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, 2024. Please refer to Note 6(u) of the consolidated financial statements for the year ended December 31, 2024 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, 2025	Cash flows	Non-cash movements		June 30, 2025
			Foreign exchange	Other	
Long-term borrowings					
(including current portion)	\$ 522,419	(137,150)	-	-	385,269
Lease liabilities	1,474	(374)	-	-	1,100
Total liabilities from financing activities	<u>\$ 523,893</u>	<u>(137,524)</u>	<u>-</u>	<u>-</u>	<u>386,369</u>

	January 1, 2024	Cash flows	Non-cash movements		June 30, 2024
			Foreign exchange	Other	
Short-term borrowings	\$ 212	(220)	8	-	-
Long-term borrowings					
(including current portion)	796,720	(137,150)	-	-	659,570
Lease liabilities	1,490	(332)	-	687	1,845
Total liabilities from financing activities	<u>\$ 798,422</u>	<u>(137,702)</u>	<u>8</u>	<u>687</u>	<u>661,415</u>

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (7) Related-party transactions

#### (a) 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.

<b>Name of related party</b>	<b>Relationship with the Group</b>
TOPPAN Holdings Inc.(TOPPAN Holdings) (Note)	Associates(Note)
TOPPAN Inc.(TOPPAN)	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: TOPPAN Holdings was previously the parent company of the consolidated entity and the ultimate controlling party of the Group. On January 20, 2025, TOPPAN Holdings transferred of 81,500 thousand shares of the Company, reducing its shareholding from 53.1% to 34.6%, and consequently lost control over the Company.

#### (b) Significant transactions with related parties

##### (i) Sales

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

	<b>For the three months ended June 30</b>		<b>For the six months ended June 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Other related parties	\$ 166,882	89,593	346,440	225,118

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.

# 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:

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Other related parties	\$ 627	2,390	1,650	5,360

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 form related parties

The receivables from related parties were as follows:

Account	Relationship	June 30, 2025	December 31, 2024	June 30, 2024
Account receivables	Other related party - TOPPAN	\$ 120,992	127,616	85,675
Other receivables	Other related party - TPC	14,128	13,014	13,235
Other current assets	Other related party - TOPPAN	27,364	17,169	44,556
Other current assets	Other related parties	1,458	2,247	3,819
		<b>\$ 163,942</b>	<b>160,046</b>	<b>147,285</b>

### (iv) Payable form related parties

The payables to related parties were as follows:

Account	Relationship	June 30, 2025	December 31, 2024	June 30, 2024
Account payables	Other related party - TOPPAN	\$ 109,357	134,880	111,289
Account payables	Other related parties	567	397	381
Other payables	Other related parties	34,323	14,604	22,997
Other current liabilities	Other related parties	17,119	5,897	6,734
		<b>\$ 161,366</b>	<b>155,778</b>	<b>141,401</b>

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

### (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 June 30		For the six months ended June 30	
	2025	2024	2025	2024
Other related party-				
TOPPAN	\$ 7,740	3,901	13,823	3,901
Other related parties	150	1,299	480	2,289
	<u>\$ 7,890</u>	<u>5,200</u>	<u>14,303</u>	<u>6,190</u>

### (vi) Others

	Production overheads			
	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Other related parties	\$ 58,454	62,274	100,113	118,762

	Operating expenses			
	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Other related parties	\$ 9	28	40	70

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

		Other income			
		For the three months ended June 30		For the six months ended June 30	
		2025	2024	2025	2024
Other related party-					
TOPPAN	\$	4,352	21,348	18,729	32,241
Other related parties		2,460	2,004	4,448	3,744
	\$	<b>6,812</b>	<b>23,352</b>	<b>23,177</b>	<b>35,985</b>

The lease terms with related parties are not significantly different from those with non-related parties.

		Other expenses			
		For the three months ended June 30		For the six months ended June 30	
		2025	2024	2025	2024
Other related party -					
TOPPAN	\$	8,394	18,556	16,094	28,018
Other related parties		210	1,305	1,194	4,057
	\$	<b>8,604</b>	<b>19,861</b>	<b>17,288</b>	<b>32,075</b>

### (c) Key management personnel compensation

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Short-term employee benefits	\$ 6,693	5,416	13,857	21,392

# 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	June 30, 2025	December 31, 2024	June 30, 2024
Property, plant and equipment	Bank loan credit lines	\$ 3,753,554	3,793,554	3,833,554
Guarantee deposits paid (recorded in other non-current assets)	Capacity reservation deposit and dormitory deposit	118,852	119,293	143,120
Other financial assets (recorded in other current assets and other non-current assets)	Customs duty deposits, guarantees for energy transactions and bank borrowings	28,071	-	228
		<u>\$ 3,900,477</u>	<u>3,912,847</u>	<u>3,976,902</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 items	By function		For the three months ended June 30			
			2025		2024	
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Employee benefits						
Salary	288,579	71,069	359,648	297,786	76,632	374,418
Labor and health insurance	28,507	6,990	35,497	27,779	6,887	34,666
Pension	17,066	4,022	21,088	16,000	3,976	19,976
Remuneration of directors (Note)	-	(191)	(191)	-	(347)	(347)
Others	20,538	3,885	24,423	14,297	4,151	18,448
Depreciation	86,787	12,009	98,796	84,068	9,142	93,210
Amortization	633	13,093	13,726	987	12,966	13,953

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

By function		For the six months ended June 30					
		2025			2024		
		Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
By items							
Employee benefits							
Salary	559,681	141,592	701,273	597,783	163,805	761,588	
Labor and health insurance	56,992	13,797	70,789	55,667	13,935	69,602	
Pension	33,821	7,971	41,792	31,469	8,023	39,492	
Remuneration of directors (Note)	-	615	615	-	641	641	
Others	39,939	8,403	48,342	27,953	8,523	36,476	
Depreciation	173,264	22,908	196,172	167,024	17,227	184,251	
Amortization	1,627	26,114	27,741	1,904	25,895	27,799	

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

### (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	996,150	703,200	703,200	6.16%-7.26%	2	-	Operating activities	-	None	-	3,931,855	3,931,855
1	Giantplus (Samoa) Holding Co., Ltd.	The Company	Other receivables	Yes	2,255,295	2,065,650	1,626,150	4.35%-5.78%	2	-	Operating activities	-	None	-	3,931,855	3,931,855
2	Giantplus Holding L.L.C.	Kunshan Giantplus Optronics Display Tech Co., Ltd.	Other receivables	Yes	191,940	175,800	-	-	2	-	Operating activities	-	None	-	1,206,994	1,206,994
2	Giantplus Holding L.L.C.	The Company	Other receivables	Yes	1,081,905	615,300	615,300	3.05%-4.35%	2	-	Operating activities	-	None	-	1,206,994	1,206,994

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

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 six months ended June 30, 2025 (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) 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 Optronics Display Tech Co., Ltd.	The Company	The parent company	(Sale)	(554,366)	(94) %	60 Days	-		756,885	99%	
The Company	TOPPAN	Other related party	(Sale)	(346,440)	(8) %	45 Days	-		120,992	7%	

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

- (v) 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	120,992	5.57	-		35,501	-
Kunshan Giantplus Optronics Display Tech Co., Ltd. (Note 2)	The Company	The parent company	756,885	1.36	-		390,728	-
Giantplus (Samoa) Holding Co., Ltd. (Note 3)	Kunshan Giantplus Optronics Display Tech Co., Ltd.	Subsidiary	727,278	-	-		-	-
Giantplus (Samoa) Holding Co., Ltd. (Note 3)	The Company	The parent company	1,748,436	-	-		-	-
Giantplus Holding L.L.C. (Note 3)	The Company	The parent company	633,445	-	-		-	-

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.

- (vi) 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	554,366	60 Days	12.96%
1	Kunshan Giantplus Optronics Display Tech Co., Ltd.	The Company	2	Account receivables	756,885	60 Days	7.10%
2	Giantplus (Samoa) Holding Co., Ltd.	Kunshan Giantplus Optronics Display Tech Co., Ltd.	3	Other receivables	727,278	According to the contract	6.82%
2	Giantplus (Samoa) Holding Co., Ltd.	The Company	2	Other receivables	1,748,436	According to the contract	16.39%
2	Giantplus (Samoa) Holding Co., Ltd.	The Company	2	Interest revenue	45,547	According to the contract	1.06%
3	Giantplus Holding L.L.C.	The Company	2	Other receivables	633,445	According to the contract	5.94%

Note 1: The labeling method is as follows:

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

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

Note 2: Relationship is classified into three types:

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

Note 3: The business relationships and significant intercompany transactions are disclosed when the account balance exceeds 1% of consolidated total assets for balance sheet items, or 1% of consolidated revenue for income statement items. The corresponding counterparty transactions are not disclosed separately.

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

The following is the information on investees for six months ended June 30, 2025:

(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 June 30, 2025			Net income (losses) of investee	Share of profits/losses of investee	Note
				June 30, 2025	December 31, 2024	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 %	3,929,615	(305,814)	(306,639)	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 %	1,341,105	(47,627)	(47,627)	Subsidiary

Note : 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	849,700	( 2 )	849,700	-	-	849,700	25,163	100.00%	25,163	646,179	-

#### (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	2,080,300	2,080,300	4,594,476

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.

# GIANTPLUS TECHNOLOGY CO., LTD. AND SUBSIDIARIES

## Notes to the Consolidated Financial Statements

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 Optonics 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 2021, the Company disposed of its investment in the company, respectively. As of June 30, 2025, 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 six months ended June 30, 2025, 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".

### (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").