Stock Code:2636

T3EX GLOBAL HOLDINGS CORP.
AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

With Independent Auditors' Review Report
For the Six Months Ended June 30, 2024 and 2023

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Independent Auditors' Review Report

To the Board of Directors of T3EX Global Holdings Corp.:

Introduction

We have reviewed the accompanying consolidated balance sheets of T3EX Global Holdings Corp. (the "Company") and its subsidiaries (the "Group") as of June 30, 2024 and 2023, and the related consolidated statements of comprehensive income for the three months and six months ended, as well as the changes in equity and cash flows for the six months then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies. The 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 Interim Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of the 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 reflect the total assets amounting to $4,236,979 thousand and $3,173,803 thousand, constituting 21.32% and 18.47% of the consolidated total assets; and the total liabilities amounting to $971,524 thousand and $653,828 thousand, constituting 9.86% and 7.82% of the consolidated total liabilities as of June 30, 2024 and 2023, respectively; as well as the total comprehensive income amounting to $43,076 thousand, $26,533 thousand, $186,002 thousand and $65,250 thousand, constituting 4.49%, 10.62%, 12.09% and 12.99% of the consolidated total comprehensive income for the three months and six months ended June 30, 2024 and 2023, respectively.

Furthermore, as stated in Note 6(e), the equity accounted investments of the Group amounting to $52,011 thousand and $52,636 thousand as of June 30, 2024 and 2023, respectively, and the share of profit (loss) of these investees amounting to $1,469 thousand, $6,051 thousand, $2,044 thousand and $4,163 thousand for the three months and six months ended June 30, 2024 and 2023, respectively, were recognized solely on the financial statements prepared by these investees, but not reviewed by independent auditors.

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 investments 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, 2024 and 2023, and of its consolidated financial performance for the three months and six months ended June 30, 2024 and 2023, as well as its consolidated cash flows for the six months ended June 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 review resulting in this independent auditors' review report are
Pei-Chi Chen and Chi-Lung Yu.

KPMG

Taipei, Taiwan (Republic of China)
August 8, 2024

<u>**Notes to Readers**</u>

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)

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES

Consolidated Balance Sheets

June 30, 2024, December 31, 2023, and June 30, 2023

(Expressed in Thousands of New Taiwan Dollars)

		June 30, 2024		December 31, 2023		June 30, 2023	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (notes 6(a) & (x))	$ 4,692,887	24	5,639,642	34	7,908,296	46
1110	Current financial assets at fair value through profit or loss (notes 6(b) & (x))	156,500	1	100,833	1	321,340	2
1120	Current financial assets at fair value through other comprehensive income (notes 6(c), (x) & 8)	2,000,444	10	1,050,247	6	1,791,407	10
1150	Notes receivable, net (note 6(d))	30,520	-	21,145	-	31,204	-
1170	Accounts receivable, net (note 6(d))	5,102,128	26	2,820,852	17	2,100,055	12
1180	Accounts receivable due from related parties, net (notes 6(d) & 7)	870	-	946	-	1,165	-
1476	Other current financial assets (notes 6(i) & 8)	5,089,080	25	4,050,668	25	2,052,954	12
1479	Other current assets, others	520,054	3	477,979	3	616,024	4
	Current assets	17,592,483	89	14,162,312	86	14,822,445	86
	Non-current assets:						
1517	Non-current financial assets at fair value through other comprehensive income (notes 6(c) & (x))	183,767	1	183,767	1	118,844	1
1550	Investments accounted for using equity method (note 6(e))	52,011	-	52,174	-	52,636	-
1600	Property, plant and equipment)(notes 6(f) & 8)	828,900	4	822,997	5	836,225	5
1755	Right-of-use assets (note 6(g))	324,825	2	399,805	3	471,221	3
1805	Goodwill (note 6(h))	499,665	2	497,792	3	498,091	3
1821	Other intangible assets, net (note 6(h))	42,843	-	38,520	-	44,901	-
1840	Deferred tax assets	166,494	1	173,034	1	150,103	1
1920	Refundable deposits (note 8)	160,093	1	160,645	1	153,728	1
1980	Other non-current financial assets (notes 6(i) & 8)	5,016	-	4,774	-	14,686	-
1995	Other non-current assets, others	16,498	-	18,807	-	22,126	-
	Non-current assets	2,280,112	11	2,352,315	14	2,362,561	14
	Total assets	$ 19,872,595	100	16,514,627	100	17,185,006	100

		June 30, 2024		December 31, 2023		June 30, 2023	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2100	Short-term borrowings (notes 6(j), (x), (aa) & 8)	$ 5,226,039	27	4,369,692	27	4,787,765	28
2110	Short-term notes and bills payable (notes (k) & (aa))	-	-	-	-	199,901	1
2150	Notes payable	19,946	-	14,440	-	11,932	-
2170	Accounts payable	2,166,936	11	1,037,446	6	881,810	5
2180	Accounts payable to related parties (note 7)	2,923	-	1,070	-	744	-
2216	Dividends payable	479,514	2	-	-	-	-
2219	Other payables	1,086,744	5	1,217,646	7	1,133,753	7
2230	Current tax liabilities	262,745	1	284,781	2	142,730	1
2280	Current lease liabilities (notes 6(m), (x), (aa) & 7)	220,096	1	224,294	2	222,750	1
2322	Current portion of long-term borrowings (notes 6(l), (x) & (aa))	-	-	-	-	160,000	1
2399	Other current liabilities, others	99,648	1	57,174	-	73,618	-
	Current liabilities	9,564,591	48	7,206,543	44	7,615,003	44
	Non-Current liabilities:						
2540	Long-term borrowings (notes 6(l), (x), (aa) & 8)	-	-	-	-	332,500	2
2570	Deferred tax liabilities	77,172	1	86,393	1	77,162	-
2580	Non-current lease liabilities (notes 6(m), (x), (aa) & 7)	115,774	1	185,549	1	256,492	2
2640	Net defined benefit liability, non-current (note 6(n))	64,269	-	52,505	-	62,355	-
2645	Guarantee deposits received	25,902	-	2,950	-	2,950	-
2670	Other non-current liabilities, others (note 6(r))	10,132	-	23,486	-	13,011	-
	Non-current liabilities	293,249	2	350,883	2	744,470	4
	Total liabilities	9,857,840	50	7,557,426	46	8,359,473	48
	Equity attributable to owners of parent (notes 6(c) & (p)):						
3110	Ordinary shares	1,433,912	7	1,433,912	9	1,433,912	8
3200	Capital surplus	2,530,509	13	2,530,509	15	2,530,860	15
3300	Retained earnings	4,980,692	25	4,810,286	29	4,782,202	28
3400	Other equity	1,078,238	5	241,713	1	175,341	1
3500	Treasury shares	(397,530)	(2)	(397,530)	(2)	(397,530)	(2)
	Equity attributable to owners of the Company	9,625,821	48	8,618,890	52	8,524,785	50
36xx	Non-controlling interests	388,934	2	338,311	2	300,748	2
	Total equity	10,014,755	50	8,957,201	54	8,825,533	52
	Total liabilities and equity	$ 19,872,595	100	16,514,627	100	17,185,006	100

See accompanying notes to financial statements.

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

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES

Consolidated Statement of Comprehensive Income

For the three months and six months ended June 30, 2024 and 2023

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

		For the three months ended June 30				For the six months ended June 30			
		2024		2023		2024		2023	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	**Operating revenue** (notes 6(r) & 7)	$ 6,835,492	100	3,416,024	100	11,492,589	100	6,783,273	100
5000	**Operating costs** (notes 6(m), (n), 7 & 12)	5,861,604	86	2,741,010	80	9,690,655	84	5,328,166	79
	Gross profit from operations	973,888	14	675,014	20	1,801,934	16	1,455,107	21
	Operating expenses (notes 6(m), (n), (s), 7 & 12):								
6100	Selling expenses	482,503	7	286,095	8	925,278	8	656,407	9
6200	Administrative expenses	149,300	2	118,948	3	315,414	3	253,967	4
6450	Expected credit losses (gains) (note 6(d))	30,791	-	(3,490)	-	34,667	-	(14,201)	-
	Total operating expenses	662,594	9	401,553	11	1,275,359	11	896,173	13
	Net operating income	311,294	5	273,461	9	526,575	5	558,934	8
	Non-operating income and expenses :								
7010	Other income (note 6(t))	50,937	-	226,450	6	51,869	-	229,571	4
7020	Other gains and losses (note 6(u))	108,764	2	88,783	3	197,078	2	136,072	2
7060	Shares of profit of associates accounted for using equity method, net (note 6(e))	1,469	-	6,051	-	2,044	-	4,163	-
7100	Interest income (note 6(v))	95,658	1	73,862	2	185,893	1	126,927	2
7510	Financial costs (notes 6(m), (w) & 7)	(24,234)	-	(26,400)	(1)	(47,537)	-	(51,528)	(1)
	Total non-operating income and expenses	232,594	3	368,746	10	389,347	3	445,205	7
	Profit before tax	543,888	8	642,207	19	915,922	8	1,004,139	15
7950	Less: Income tax expenses (note 6(o))	133,825	2	104,042	3	216,993	2	201,823	3
	Profit	410,063	6	538,165	16	698,929	6	802,316	12
8300	**Other comprehensive income:**								
8310	**Item that may not be subsequently reclassified to profit or loss**								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	431,188	6	(181,668)	(6)	378,948	3	(180,613)	(3)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Components of other comprehensive income that may not be reclassified to profit or loss	431,188	6	(181,668)	(6)	378,948	3	(180,613)	(3)
8360	**Item that may be reclassified to profit or loss**								
8361	Exchange differences on translation of foreign financial statements	118,432	2	(106,790)	(3)	460,859	4	(119,258)	(2)
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	118,432	2	(106,790)	(3)	460,859	4	(119,258)	(2)
8300	**Other comprehensive income**	549,620	8	(288,458)	(9)	839,807	7	(299,871)	(5)
	Total comprehensive income	**$ 959,683**	**14**	**249,707**	**7**	**1,538,736**	**13**	**502,445**	**7**
	Profit attributable to:								
8610	Owners of parent company	$ 389,252	6	518,528	15	646,797	6	766,905	11
8620	Non-controlling interests	20,811	-	19,637	1	52,132	-	35,411	1
		$ 410,063	**6**	**538,165**	**16**	**698,929**	**6**	**802,316**	**12**
	Comprehensive income attributable to:								
8710	Owners of parent company	$ 940,690	14	248,879	7	1,486,295	13	486,347	7
8720	Non-controlling interests	18,993	-	828	-	52,441	-	16,098	-
		$ 959,683	**14**	**249,707**	**7**	**1,538,736**	**13**	**502,445**	**7**
	Earnings per share (note 6(q))								
9750	**Basic earnings per share (NT dollars)**	**$ 2.84**		**3.79**		**4.72**		**5.60**	
9850	**Diluted earnings per share (NT dollars)**	**$ 2.84**		**3.78**		**4.72**		**5.59**	

See accompanying notes to financial statements.

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

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the six months ended June 30, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent company												
			Retained earnings				Total other equity						
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total other equity	Treasury shares	Total equity attributable to owners of parent company	Non-controlling interests	Total equity
Balance at January 1, 2023	$ 1,433,912	2,530,860	890,475	7,116	3,771,072	4,668,663	24,091	463,248	487,339	(397,530)	8,723,244	284,650	9,007,894
Profit	-	-	-	-	766,905	766,905	-	-	-	-	766,905	35,411	802,316
Other comprehensive income	-	-	-	-	-	-	(99,945)	(180,613)	(280,558)	-	(280,558)	(19,313)	(299,871)
Total comprehensive income	-	-	-	-	766,905	766,905	(99,945)	(180,613)	(280,558)	-	486,347	16,098	502,445
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	55,421	-	(55,421)	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(684,806)	(684,806)	-	-	-	-	(684,806)	-	(684,806)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	31,440	31,440	-	(31,440)	(31,440)	-	-	-	-
Balance at June 30, 2023	**$ 1,433,912**	**2,530,860**	**945,896**	**7,116**	**3,829,190**	**4,782,202**	**(75,854)**	**251,195**	**175,341**	**(397,530)**	**8,524,785**	**300,748**	**8,825,533**
Balance at January 1, 2024	$ 1,433,912	2,530,509	1,025,730	7,116	3,777,440	4,810,286	(78,975)	320,688	241,713	(397,530)	8,618,890	338,311	8,957,201
Profit	-	-	-	-	646,797	646,797	-	-	-	-	646,797	52,132	698,929
Other comprehensive income	-	-	-	-	-	-	460,550	378,948	839,498	-	839,498	309	839,807
Total comprehensive income	-	-	-	-	646,797	646,797	460,550	378,948	839,498	-	1,486,295	52,441	1,538,736
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	43,897	-	(43,897)	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(479,364)	(479,364)	-	-	-	-	(479,364)	-	(479,364)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(1,818)	(1,818)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	2,973	2,973	-	(2,973)	(2,973)	-	-	-	-
Balance at June 30, 2024	**$ 1,433,912**	**2,530,509**	**1,069,627**	**7,116**	**3,903,949**	**4,980,692**	**381,575**	**696,663**	**1,078,238**	**(397,530)**	**9,625,821**	**388,934**	**10,014,755**

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

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES

Consolidated Statement of Cash Flows

For the six months ended June 30, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2024	2023
Cash flows of operating activities:		
Profit before tax	$ 915,922	1,004,139
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expenses	152,636	144,902
Amortization expenses	9,114	8,955
Expected credit losses (profit)	34,667	(14,201)
Net gains on financial assets or liabilities at fair value through profit or loss	(133,662)	(50,749)
Interest expenses	47,537	51,528
Interest income	(185,893)	(126,927)
Dividend income	(50,823)	(223,993)
Shares of profit of associates accounted for using equity method	(2,044)	(4,163)
Gains on disposal of property, plant and equipment	(334)	(407)
Loss from disposal of investments accounted for using equity method	448	-
Profit from lease modification	(154)	(647)
Total adjustments to reconcile profit (loss)	(128,508)	(215,702)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	(9,375)	30,948
Accounts receivable	(2,317,846)	242,052
Accounts receivable due from related parties	76	(698)
Other current assets	(71,081)	5,024
Other operating assets	2,309	6,756
Total changes in operating assets	(2,395,917)	284,082
Changes in operating liabilities:		
Notes payable	5,506	(4,589)
Accounts payable	1,129,490	(143,942)
Accounts payable to related parties	1,853	(3)
Other payables	(133,069)	(888,138)
Other current liabilities	42,474	10,581
Net defined benefit liability	11,764	11,713
Other operating liabilities	(13,354)	(7,027)
Total changes in operating liabilities	1,044,664	(1,021,405)
Total changes in operating assets and liabilities	(1,351,253)	(737,323)
Total adjustments	(1,479,761)	(953,025)
Cash flows from operations	(563,839)	51,114
Interest received	167,602	133,442
Interest paid	(45,220)	(48,883)
Income taxes paid	(242,036)	(507,209)
Net cash flows used in operating activities	(683,493)	(371,536)
Cash flows of investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(673,389)	(304,783)
Proceeds from disposal of financial assets at fair value through other comprehensive income	150,963	119,770
Acquisition of financial assets at fair value through profit or loss	(840,999)	(623,250)
Proceeds from disposal of financial assets at fair value through profit or loss	986,396	479,922
Acquisition of investments accounted for using equity method	-	(2,250)
Proceeds from disposal of investments accounted for using equity method	383	-
Acquisition of property, plant and equipment	(31,744)	(22,068)
Proceeds from disposal of property, plant and equipment	729	1,996
Increase in refundable deposits	552	(35,984)
Acquisition of intangible asset	(12,291)	(312)
Increase in other financial assets	(1,038,654)	(758,599)
Increase in other prepayments	(17,779)	-
Dividends received	2,716	4,342
Net cash flows used in investing activities	(1,473,117)	(1,141,216)
Cash flows of financing activities:		
Increase in short-term loans	850,373	1,338,000
Increase in short-term notes and bills payable	-	199,734
Repayments of long-term borrowings	-	(55,455)
Increase in guarantee deposits received	22,952	-
Payment of lease liabilities	(123,481)	(116,072)
Cash dividends paid	-	(1,393,982)
Changes in non-controlling interest	(1,818)	-
Net cash flows from (used in) financing activities	748,026	(27,775)
Effect of exchange rate changes on cash and cash equivalents	461,829	(121,125)
Net decrease in cash and cash equivalents	(946,755)	(1,661,652)
Cash and cash equivalents at beginning of period	5,639,642	9,569,948
Cash and cash equivalents at end of period	$ 4,692,887	7,908,296

See accompanying notes to financial statements.

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

T3EX GLOBAL HOLDINGS CORP.

Notes to the Consolidated Financial Statements

June 30, 2024 and 2023

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

1. Company history

T3EX Global Holdings Corp. (the "Company") was incorporated on February 4, 1987, as a company registered with the Ministry of Economic Affairs, R.O.C. The address of the Company's registered office is 12F, No. 563, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City, R.O.C. The Company and its subsidiaries (the Group) mainly engage in sea and air freight forwarding, distribution, packing, warehousing, logistics, and customs clearance.

2. Approval date and procedures of the consolidated financial statements:

The consolidated financial statements were authorized for issuance by the board of directors on August 8, 2024.

3. New standards, amendments and interpretations adopted:

(a) The impact of the IFRS Accounting Standards endorsed by the 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 the 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 statements:

- Amendments to IAS21 "Lack of Exchangeability"

(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 Interpretations	Content of amendment	Effective date per IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	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. ● 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 (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. ● 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

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	The new standard allows eligible subsidiaries to apply the reduced disclosure requirements in the new standard while applying the requirements in other IFRS Accounting Standards except for the disclosure requirements. Eligible subsidiaries may voluntarily choose to apply the new standard in its financial statements provided that, at the reporting date: ● it does not have public accountability; and ● its ultimate or intermediate parent produces consolidated financial statements under IFRS Accounting Standards. A subsidiary applying the new standard is required to clearly state that the new standard has been adopted.	January 1, 2027

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

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

- Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture"
- 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

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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 and issued into effect by the FSC (hereinafter referred to IFRS Accounting Standards endorsed by the FSC) for a complete set of the annual consolidated financial statements.

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

(b) Basis of consolidation

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

			Percentage of shares held			
Name of investor	Name of subsidiary	Principal activity	June 30, 2024	December 31, 2023	June 30, 2023	Remark
The Company	T.H.I. Group Ltd. (in B.V.I.)	Offshore settlement center	100 %	100 %	100 %	Note (a)
The Company	GREATLINE INTERNATIONAL LIMITED (GREATLINE)	Offshore holding company	100 %	100 %	100 %	
The Company	T.H.I. GROUP VIETNAM CO., LTD.	Air & sea freight forwarding and packaging	100 %	100 %	99 %	Note (a)(d)
The Company	T.H.I. GROUP (BANGKOK) COMPANY LIMITED	Air & sea freight forwarding and packaging	49 %	49 %	49 %	Note (a)
The Company	Taiwan Express Logistics Co., Ltd. (Taiwan Express)	Air & sea freight forwarding and customs clearance	100 %	100 %	100 %	
The Company	T.H.I. Logistics Ltd. (T.H.I Logistics)	Air & sea freight forwarding	100 %	100 %	100 %	
The Company	T.H.I. GROUP (CAMBODIA) Co., Ltd.	Air & sea freight forwarding	100 %	100 %	100 %	Note (a)
The Company	T.H.I. Japan Co., Ltd.	Air & sea freight forwarding	51 %	51 %	51 %	Note (a)
The Company	T.H.I. Logistics (Malaysia) SDN.BHD	Air & sea freight forwarding	90 %	90 %	90 %	Note (a)
The Company	Fresh Beauty Enterprises Ltd. (Fresh Beauty)	Offshore holding company	66 %	66 %	66 %	Note (a)
The Company	T.H.I. LOGISTICS PHILIPPINES CORP.	Air & Sea freight forwarding	99.94 %	99.94 %	99.94 %	Note (a)
The Company	T.H.I. Logistics (Hong Kong) Co., Limited	Air & Sea freight forwarding	100 %	100 %	100 %	Note (a)
The Company	T3 Coworking Space Co., Ltd	Business Center	100 %	- %	- %	Note (a)(e)
T.H.I Logistics	PDQ Freight Solutions	Air & Sea freight forwarding	70 %	- %	- %	Note (a)(f)

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

			Percentage of shares held			
Name of investor	**Name of subsidiary**	**Principal activity**	**June 30, 2024**	**December 31, 2023**	**June 30, 2023**	**Remark**
Fresh Beauty	Eastern Union Holding Limited (Eastern Union)	Offshore holding company	100 %	100 %	100 %	Note (a)
Eastern Union	T-Cube Global Logistics Co., Ltd.(T-Cube)	Warehousing and distribution	100 %	100 %	100 %	
T-Cube	T-Cube (suzhou) Global Logistic Co., Ltd.	Warehousing and distribution	100 %	100 %	100 %	Note (a)
T-Cube	T-HL (Shanghai) Global Supply Chain Management Co., Ltd	Warehousing and distribution	100 %	100 %	100 %	Note (a)
T-Cube	Lianhua (Shanghai) Logistics Co., Ltd.	Warehousing and distribution	100 %	100 %	100 %	Note (a)
Greatline	T.H.I. GROUP LIMITED (in HK)	Air & sea freight forwarding	100 %	100 %	100 %	
T.H.I. GROUP LIMITED (in HK)	T.H.I. Group (Shanghai) Ltd. (T.H.I. Shanghai)	Air & sea freight forwarding and customs clearance	100 %	100 %	100 %	
T.H.I. GROUP LIMITED (in HK)	Shanghai Yaohwa International Forwarder Co., Ltd. (Shanghai Yaohwa)	Air & sea freight forwarding and customs clearance	100 %	100 %	100 %	Note (a)
T.H.I. Shanghai	EXer Logistics Co., Ltd.	Express logistics company	93.51 %	93.51 %	93.51 %	Note (a)
T.H.I. Shanghai	Shanghai Moorluk International Shipping Co., Ltd.	Freight forwarding, customs clearance, and distribution	65 %	65 %	65 %	Note (a)
T.H.I. Shanghai	T-SC Factoring Co., Ltd.	Commercial service	100 %	100 %	100 %	Note (a)
T.H.I. Shanghai	Shanghai Yi Hua Logistics Co., Ltd.	Freight forwarding, customs declaration and investment-related businesses	- %	100 %	100 %	Note (a)(c)
T.H.I. Shanghai	T.H.I. GROUP SINGAPORE PTE. LTD.	Air & Sea freight forwarding	100 %	100 %	91.4 %	Note (b)
Shanghai Yaohwa	T-SC Trading Co., Ltd.	Supply Chain management, import export Trade	100 %	100 %	100 %	Note (a)
Taiwan Express	Taiwan Express (HK) Co., Ltd. (Taiwan Express HK)	Freight forwarding, customs clearance, and distribution	100 %	100 %	100 %	
Taiwan Express	Taiwan Express (USA) INC.	Freight forwarding, customs clearance, and distribution	100 %	100 %	100 %	Note (a)
Taiwan Express	TEC Logistic Co., Ltd.	Freight forwarding, customs clearance, and distribution	100 %	100 %	100 %	Note (a)
Taiwan Express	TEC LOGISTICS (USA), INC	Freight forwarding, customs clearance, and distribution	100 %	100 %	100 %	Note (a)
Taiwan Express	Hiview Logistics Co., Ltd.	Freight forwarding, customs clearance, and distribution	97.51 %	97.51 %	97.51 %	Note (a)

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Name of investor	Name of subsidiary	Principal activity	Percentage of shares held			Remark
			June 30, 2024	December 31, 2023	June 30, 2023	
Taiwan Express	TEC LOGISTICS VIETNAM COMPANY LIMITED	Freight forwarding and Warehousing	100 %	100 %	100 %	Note (a)
Taiwan Express	TEC Motion Co., Ltd.	Freight forwarding, customs clearance, and distribution	100 %	100 %	100 %	Note (a)
Taiwan Express (HK)	TEC Logistics (Shenzhen) Co., Ltd.	Freight forwarding, customs clearance, and distribution	100 %	100 %	100 %	Note (a)
Taiwan Express (HK)	Air Tropolis Express (S) Pte Ltd.	Freight forwarding	88 %	88 %	88 %	Note (a)

Note (a) Non-significant subsidiary, its financial statements have not been reviewed.

Note (b) The Group acquired 8.6% of non-controlling interest on subsidiary, T.H.I GROUP SINGAPORE PTE. LTD. in March, 2023, and the percentage of shares held increased to 100%. For the long-term operational planning of the Group, T.H.I Group (Shanghai) Ltd. acquired the entire shares of T.H.I Group SINGAPORE PTE. LTD. from the Company on December 31, 2023, wherein the Group has not lost control over T.H.I Group SINGAPORE PTE. LTD., resulting in the difference between the payment and receipt of the consideration, and the carrying amount, of NTD $103 thousand (RMB 24 thousand) to be directly recognized as capital surplus and eliminated in the preparation of the consolidated financial statements.

Note (c) Shanghai Yi Hua Logistics Co., Ltd. has been dissolved on January 19, 2024.

Note (d) The Group acquired 1% of non-controlling interest on subsidiary, T.H.I GROUP VIETNAM CO., LTD. in September, 2023, and the percentage of shares held increased to 100%.

Note (e) To develop the real estate leasing and Industry incubation business, the Group established T3 Coworking Space Co., Ltd in March 2024. The company has completed the company registration and has invested NTD$30,000 thousand in working capital.

Note (f) To integrate and expand international business, the Group acquired 70% of the ownership of PDQ Freight Solutions in March 2024.

(ii) Subsidiaries which are not included in the consolidated financial statements: None.

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

An asset is classified as current under one of the following criteria, and all other assets are classified as non current.

(i) It is expected to be realized, or intended to be sold or consumed, in the normal operating cycle;

(ii) It is held primarily for the purpose of trading;

(iii) It is expected to be realized within twelve months after the reporting date;

(iv) The assets is cash or a cash equivalent, unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

A liability is classified as current under one of the following criteria, and all other liabilities are classified as non current.

(i) It is expected to be settled in the normal operating cycle;

(ii) It is held primarily for the purpose of trading;

(iii) It is due to be settled within twelve months after the reporting period; or

(iv) The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reportong period. Terms of a liability that could, at the option of the counterparty, result in its settlement by issuing equity instruments do not affect its classification.

(d) Employee benefits

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

(e) Income tax

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

Income tax expenses for the period are measured by multiplying together the pre-tax income for the interim reporting period the management's best estimate of effective annual tax rate. This should be recognized fully as tax expense for the current period (and allocated to current and deferred taxes based on its proportionate size).

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.

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 IFRSs (in accordance with IAS 34 "Interim Financial Reporting" and endorsed by the FSC) requires management to make judgments, 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.

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T3EX GLOBAL HOLDINGS CORP. 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 2023 consolidated financial statements. Please refer to Note 6 of the 2023 annual consolidated financial statements.

(a) Cash and cash equivalents

		June 30, 2024	December 31, 2023	June 30, 2023
Cash on hand	$	4,438	5,611	4,254
Demand deposits		2,362,279	2,112,725	2,609,357
Time deposits		2,326,170	3,521,306	5,294,685
	$	**4,692,887**	**5,639,642**	**7,908,296**

Refer to note 6(w) for the sensitivity analysis of the financial assets and liabilities of the Group.

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

		June 30, 2024	December 31, 2023	June 30, 2023
Mandatorily measured at fair value through profit or loss:				
Non-derivative financial assets				
Stock listed on domestic market	$	136,700	80,493	321,340
Convertible bond listed on domestic market		19,800	20,340	-
Total	**$**	**156,500**	**100,833**	**321,340**

For three months and six months ended June 30, 2024 and 2023, the net gain from financial assets at fair value were recorded as other gains and losses.

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

	June 30, 2024	December 31, 2023	June 30, 2023
Equity investments at fair value through other comprehensive income			
Current			
Domestic listed Company-Soonest express Co., Ltd.	$ 115,996	107,630	73,602
Domestic listed Company-Yang Ming Marine Transport Corp.	1,188,048	647,692	1,396,305
Domestic listed Company-Evergreen Aviation Technologies Corp.	11,250	10,850	78,400
Domestic listed Company-Evergreen Marine Corporation(Taiwan) Ltd.	685,150	215,250	243,100
Domestic listed Company-EVA Airways Corporation.	-	47,175	-
Domestic listed Company-China Airlines Corporation.	-	21,650	-
Total	$ **2,000,444**	**1,050,247**	**1,791,407**
Non-current			
Domestic non-listed stocks-Mercuries F&B Co., Ltd.	$ 45,135	45,135	-
Domestic Non-public stocks-Central Taiwan Science Park Logistics Co., Ltd.	138,632	138,632	118,844
Total	$ **183,767**	**183,767**	**118,844**

The Group designated the investments shown above as equity securities at fair value through other comprehensive income because these equity securities represent those investments that the Group intends to hold for long-term for strategic purposes.

In the six months ended June 30, 2024 and 2023, the Group has sold its partial shares in order to adjust its investment strategy. The shares sold had a fair value of $102,140 thousand and $129,086 thousand, respectively. The Group realized a gain of $2,973 thousand and $31,440 thousand, which was reclassified from other comprehensive income to retained earnings.

Please refer to note 8 for further information on assets pledged as collateral.

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(d) Notes and accounts receivable (including amount due from related parties and overdue receivables)

	June 30, 2024	December 31, 2023	June 30, 2023
Notes receivable from operating activities	$ 30,520	21,145	31,204
Accounts receivable (including balance due from related parties and overdue receivables) –measured as amortized cost	5,176,017	2,859,937	2,138,052
Less: Loss allowance	(73,019)	(38,139)	(36,832)
	$ 5,133,518	2,842,943	2,132,424

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

	June 30, 2024		
	Gross carrying amount	Weighted-average loss rate	Loss allowance
Current	$ 4,332,285	0%~0.1%	-
Less than 60 day past due	619,369	0%~0.43%	-
61~90 days past due	40,470	1%-50%	1,508
More than 90 days past due	77,604	70%-100%	44,149
	$ 5,069,728		45,657

	December 31, 2023		
	Gross carrying amount	Weighted-average loss rate	Loss allowance
Current	$ 2,547,330	0%~0.1%	-
Less than 60 days past due	274,605	0%~0.43%	-
61~90 days past due	15,317	1%~50%	369
More than 90 days past due	43,830	70%~100%	37,770
	$ 2,881,082		38,139

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	June 30, 2023		
	Gross carrying amount	**Weighted-average loss rate**	**Loss allowance**
Current	$ 1,776,741	0%~0.1%	-
Less than 60 days past due	314,227	0.1%~0.43%	-
61~90 days past due	29,741	1%~50%	482
More than 90 days past due	48,547	70%-100%	36,350
	$ 2,169,256		36,832

As of June 30, 2024, the accounts receivable of the Group for a particular company was $136,809 thousand, and an expected credit loss of $27,362 thousand has been accounted for.

The movement in the allowance for notes and accounts receivable were as follows:

	For the six months ended June 30,	
	2024	**2023**
Balance at January 1	$ 38,139	51,825
Impairment losses recognized (reversed)	34,667	(14,201)
Amounts written off	(1,690)	(393)
Exchange rate effects and others	1,903	(399)
Balance at June 30	$ 73,019	36,832

The aforementioned financial assets of the Group were not pledged as collateral.

(e) Investments accounted for using equity method

(i) A summary of the Group's financial information for equity-accounted investees at the reporting date is as follows:

	June 30, 2024	**December 31, 2023**	**June 30, 2023**
Associates	$ 52,011	52,174	52,636

	For the three months ended June 30,		For the six months ended June 30,	
	2024	**2023**	**2024**	**2023**
The Group's share of profit of associates	$ 1,469	6,051	2,044	4,163

As of June 30, 2024, December 31 and June 30, 2023, there was no investment under equity method had been pledged as collateral.

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(ii) Equity method investments not yet reviewed

Investments accounted for using the equity method, as well as the share of other comprehensive income and other comprehensive income in the consolidated company, are calculated based on financial reports not yet reviewed by an accountant.

(f) Property, plant and equipment

The information of Group's property, plant and equipment were as follows:

		Land	Buildings	Transportation Equipment	Office and Other Equipment	Total
Carrying Amount:						
At January 1, 2024	$	580,014	85,957	91,276	65,750	822,997
At June 30, 2024	$	580,014	92,098	86,417	70,371	828,900
At January 1, 2023	$	580,014	85,649	97,396	81,713	844,772
At June 30, 2023	$	580,014	87,366	96,315	72,530	836,225

A summary of pledged assets as of June 30, 2024, December 31 and June 30, 2023, please refer to note 8.

There were no significant additions, disposal, or recognition and reversal of impairment losses of investment property for the six months ended June 30, 2024 and 2023. Information on depreciation for the period is discussed in Note 12. Please refer to Note 6 (g) of the 2023 annual consolidated financial statements for other related information.

(g) Right-of-use assets

Information about leases of buildings and vehicles for which the Group as a lessee were as follows:

		Buildings	Transportation equipment	Total
Carrying amount:				
Balance at January 1, 2024	$	385,023	14,782	399,805
Balance at June 30, 2024	$	310,839	13,986	324,825
Balance at January 1, 2023	$	358,238	8,379	366,617
Balance at June 30, 2023	$	460,387	10,834	471,221

There were no significant additions, disposal, or recognition and reversal of impairment losses of right-of-use assets for the six months ended June 30, 2024 and 2023. Please refer to Note 6(h) of the 2023 annual consolidated financial statements for other related information.

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(h) Intangible assets

The information of the intangible assets of the Group were as follows:

		Goodwill	Other intangible assets	Total
Carrying value:				
Balance at January 1, 2024	$	497,792	38,520	536,312
Balance at June 30, 2024	$	499,665	42,843	542,508
Balance at January 1, 2023	$	497,851	53,492	551,343
Balance at June 30, 2023	$	498,091	44,901	542,992

Amortization expenses for the six months ended June 30, 2024 and 2023 are recorded as operating expenses of the consolidated statements of comprehensive income.

There were no significant additions, disposal, or recognition and reversal of impairment losses of intangible assets for the six months ended June 30, 2024 and 2023. Please refer to Note 6 (i) of the 2023 annual consolidated financial statements for other related information.

(i) Other financial assets-current and non-current

The Group's other financial assets were as follows:

		June 30, 2024	December 31, 2023	June 30, 2023
Other financial assets－current				
Restricted demand deposit	$	10,508	23,932	10,448
Restricted time deposit		1,722,973	839,312	715,504
Time deposit maturing over three months		3,355,599	3,187,424	1,327,002
	$	5,089,080	4,050,668	2,052,954
Other financial assets- non-current				
Restricted demand deposit	$	5,016	4,774	4,736
Restricted time deposit		-	-	9,950
	$	5,016	4,774	14,686

Please refer to note 8 for further information on assets pledged as collateral.

(j) Short-term borrowing

	June 30, 2024	December 31, 2023	June 30, 2023
Unsecured bank loans	$ 3,633,039	3,059,692	3,427,765
Secured bank loans	1,593,000	1,310,000	1,360,000
Total	**$ 5,226,039**	**4,369,692**	**4,787,765**
Unused credit facilities	**$ 4,629,737**	**5,235,867**	**3,437,277**
Interest rate	**0.80%~3.55%**	**0.86%~3.35%**	**0.80%~2.15%**

Please refer to note 8 for further information on assets pledged as collateral.

(k) Short-term notes and bills payable

	June 30, 2023		
	Institution	**Interest rate**	**Amount**
Commercial paper payable	MEGA BILLS FINANCE CO., LTD.	1.66%~1.75%	$ 200,000
Deduction: discount			99
Total			**$ 199,901**

(l) Long-term borrowing

Long-term borrowings were as follows:

	June 30, 2024	December 31, 2023	June 30, 2023
Unsecured bank loans	$ -	-	252,500
Secured bank loans	-	-	240,000
Less: Current portion	-	-	(160,000)
Total	**$ -**	**-**	**332,500**
Unused credit facilities	**$ -**	**-**	**-**
Interest rate	**-**	**-**	**1.69%~1.94%**

Please refer to note 8 for further information on assets pledged as collateral.

(m) Lease liabilities

The Group's lease liabilities were as follow:

	June 30, 2024	December 31, 2023	June 30, 2023
Current	**$ 220,096**	**224,294**	**222,750**
Non-current	**$ 115,774**	**185,549**	**256,492**

For the maturity analysis, please refer to note 6(w).

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The amounts recognized in profit or loss were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2024	2023	2024	2023
Interest on lease liabilities	$ 4,137	4,469	8,602	8,737
Expenses relating to short-term leases	$ 6,731	2,589	13,209	9,835
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	$ 1,683	648	3,302	2,459

The amounts recognized in the statement of cash flows for the Group were as follows:

	For the six months ended June 30,	
	2024	2023
Total cash outflow for leases	$ 148,594	137,103

(i) Real estate leases

The Group leases land and buildings for its office and warehouse. The leases of office and warehouse typically run for a period of one to three years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

(ii) Other leases

The Group leases office equipments with lease terms of one to three years. The leases are short-term and leases of low-value items. The Group has elected not to recongnized right-of-use assets and leasing liabilities for these leases.

(n) Employee benefits

(i) Defined benefit plans

Management 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 period was measured and disclosed according to the actuarial report as of December 31, 2023 and 2022. For the three months and the six months ended June 30, 2024 and 2023, the pension expenses under defined benefit plan were $687 thousand, $694 thousand, $1,374 thousand and $1,387 thousand, respectively.

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(ii) Defined contribution plans

For the three months ended and the six months ended June 30, 2024 and 2023, the pension expenses under the defined contribtion plan were $4,902 thousand, $4,724 thousand, $9,717 thousand and $9,422 thousand, respectively.

(o) Income tax

(i) Income tax expense

The components of income tax were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2024	**2023**	**2024**	**2023**
Income tax expense	**$ 133,825**	**104,042**	**216,993**	**120,793**

(ii) Examination and approval

The Company's income tax returns for the years 2019 had been examined and approved by the Tax Authority.

(iii) Global minimum tax

The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

(p) Share capital and other equity

Except for the following disclosure, there was no significant change in capital and other equity for the six months ended June 30, 2024 and 2023. For the related information, please refer to note 6(p) of the consolidated financial statements for the year ended December 31, 2023.

(i) Ordinary shares

As of June 30, 2024, December 31 and June 30, 2023, the authorized capital of the Company consisted of $2,000,000 thousand, of which $80,000 thousand were reserved for employee share options, with a par value of $10 per share, with 120,000 thousand shares. As of June 30, 2024, December 31 and June 30, 2023, the issued capital were 143,391 thousand shares. All issued ordinary shares were paid up upon issuance.

(ii) Capital surplus

The components of capital surplus were as follows:

	June 30, 2024	December 31, 2023	June 30, 2023
Paid-in capital derived from premium on issuance of common shares	$ 1,986,579	1,986,579	1,986,579
Surplus arising from bond conversion option	483,419	483,419	483,419
Surplus arising from long-term equity investments－donated surplus and others	13,348	13,348	13,699
Surplus arising from premium from merger	2,912	2,912	2,912
Surplus arising from stock options	40,512	40,512	40,512
Treasury stock trading	3,739	3,739	3,739
	$ 2,530,509	**2,530,509**	**2,530,860**

In accordance with the R.O.C. Company Act realized capital reserve can only be reclassified as share capital or distributed as cash dividends after offsetting losses. The aforementioned realized capital reserve includes share premiums and donation. In accordance with the Securities Offering and Issuance Guidelines, the amount of capital reserve to be reclassified under share capital shall not exceed 10 percent of the actual share capital amount.

(iii) Retained earnings

According to the Company's articles of incorporation amended on May 24, 2022, if the Company incurred profit during the semi-annual period, the profit shall be first utilized for paying taxes and offsetting losses of the previous years. Thereafter, 10% of the annual net earnings (net of incomes taxes) must be set aside as legal reserve until the accumulated legal reserve equals the Company's total capital. In addition, a special reserve shall be set aside in accordance with the Company's operational needs, as well as applicable laws and regulations.

Any remainder, together with any undistributed retained earnings, shall be distributed according to the distribution plan proposed and approved by the Board of Directors. The proposal of earnings distribution, through issuance of new shares, shall be executed according to Article 240 of the Company Act; while the proposal of earnings distribution, by cash, shall be resolved during the stockholders' meeting.

If the Company incurred profit in the fiscal year, the profit shall be first utilized for paying taxes and offsetting losses of the previous years; and the remainder, if any, shall be distributed as follows:

A. 10% of the annual net earnings (net of incomes taxes) must be set aside as legal reserve until the accumulated legal reserve equals the Company's total capital.

(Continued)

B. If necessary, a special reserve shall be set aside in accordance with the applicable laws and regulations.

C. Any remainder, together with any undistributed retained earnings, shall be distributed according to the distribution plan proposed by the Board of Directors. The proposal of earnings distribution, through issuance of new shares, shall be during the stockholders' meeting; while the proposal of earnings distribution, by cash, shall be resolved during the board meeting, approved by more than half of the directors, with two thirds of directors in attendance; thereafter, to be submitted in the shareholders' meeting of the Company.

1) Earnings distribution

On August 8, 2024, the shareholder's meetings proposed to distribute the first half of 2024 earnings, and on August 7, 2023 and March 7, 2024, the shareholder's meetings resolved to distribute the first half and the second half of 2023 earnings. The relevant dividend distributions to shareholders were as follows:

	The first half of 2024		The second of half 2023		The first half of 2023	
	Amount per share (NT dollars)	Total amount	Amount per share (NT dollars)	Total amount	Amount per share (NT dollars)	Total amount
Cash	$ 3.00	410,884	3.50	479,364	3.00	410,884

On November 3, 2022 and March 9, 2023, the shareholder' s meetings resolved to distribute the first half and the second half of 2022 earnings. The relevant dividend distributions to shareholders were as follows:

	The second half of 2022		The first half of 2022	
	Amount per share (NT dollars)	Total amount	Amount per share (NT dollars)	Total amount
Dividends distributed to common shareholders:				
Cash	$ 5.00	684,806	5.18	709,176

(iv) Treasury stock

A total of 6,430 thousand shares were yet to be cancelled as of June 30, 2024, December 31 and June 30, 2023, with the amount of $397,530 thousand.

In accordance with the requirements of Securities and Exchange Act, treasury shares held by the Company cannot be pledged and do not have any shareholders' rights before their transfer.

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(q) Earnings per share

	For the three months ended June 30		For the six months ended June 30	
	2024	**2023**	**2024**	**2023**
Basic earnings per share				
Profit attributable to ordinary shareholders of the Company	$ **389,252**	**518,528**	**646,797**	**766,905**
Weighted average number of ordinary shares (thousand shares)	**136,961**	**136,961**	**136,961**	**136,961**
Basic EPS (NT dollars)	$ **2.84**	**3.79**	**4.72**	**5.60**
Diluted earnings per share				
Profit attributable to ordinary shareholders of the Company (diluted)	$ **389,252**	**518,528**	**646,797**	**766,905**
Weighted average number of ordinary shares	136,961	136,961	136,961	136,961
Effect of employee stock bonus (thousand shares)	36	58	67	135
Weighted average number of ordinary shares (diluted) (thousand shares)	**136,997**	**137,019**	**137,028**	**137,096**
Diluted EPS (NT dollars)	$ **2.84**	**3.78**	**4.72**	**5.59**

(r) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended June 30, 2024			
	Sea forwarding	**Air forwarding**	**Freight and other segments**	**Total**
Primary geographical markets				
Hong Kong and China	$ 3,208,658	1,216,426	656,266	5,081,350
Taiwan	738,752	279,574	152,361	1,170,687
Eastern Asia and others	305,669	117,209	60,513	483,391
U.S.A.	63,168	23,964	12,932	100,064
	$ **4,316,247**	**1,637,173**	**882,072**	**6,835,492**
Primary service:				
Export forwarding	$ 4,076,161	1,435,285	-	5,511,446
Import forwarding	240,086	201,888	-	441,974
Warehouse and declaration	-	-	882,072	882,072
	$ **4,316,247**	**1,637,173**	**882,072**	**6,835,492**

(Continued)

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	For the three months ended June 30, 2023			
	Sea forwarding	Air forwarding	Freight and other segments	Total
Primary geographical markets				
Hong Kong and China	$ 1,291,144	541,198	460,860	2,293,202
Taiwan	395,595	166,610	141,424	703,629
Eastern Asia and others	204,586	85,818	73,033	363,437
U.S.A.	31,412	13,141	11,203	55,756
	$ 1,922,737	806,767	686,520	3,416,024
Primary service:				
Export forwarding	$ 1,713,902	602,604	-	2,316,506
Import forwarding	208,835	204,163	-	412,998
Warehouse and declaration	-	-	686,520	686,520
	$ 1,922,737	806,767	686,520	3,416,024

	For the six months ended June 30, 2024			
	Sea forwarding	Air forwarding	Freight and other segments	Total
Primary geographical markets:				
Hong Kong and China	$ 5,342,197	1,943,462	1,229,078	8,514,737
Taiwan	1,200,264	436,836	276,263	1,913,363
Eastern Asia and others	562,631	204,770	129,500	896,901
U.S.A.	105,129	38,262	24,197	167,588
	$ 7,210,221	2,623,330	1,659,038	11,492,589
Primary service:				
Export forwarding	$ 6,811,005	2,235,762	-	9,046,767
Import forwarding	399,216	387,568	-	786,784
Warehouse and declaration	-	-	1,659,038	1,659,038
	$ 7,210,221	2,623,330	1,659,038	11,492,589

(Continued)

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	For the six months ended June 30, 2023			
	Sea forwarding	Air forwarding	Freight and other segments	Total
Primary geographical markets:				
Hong Kong and China	$ 2,579,197	1,024,791	902,934	4,506,922
Taiwan	828,396	329,223	290,075	1,447,694
Eastern Asia and others	412,479	163,928	144,436	720,843
U.S.A.	61,693	24,518	21,603	107,814
	$ 3,881,765	1,542,460	1,359,048	6,783,273
Primary service:				
Export forwarding	$ 3,443,808	1,120,977	-	4,564,785
Import forwarding	437,957	421,483	-	859,440
Warehouse and declaration	-	-	1,359,048	1,359,048
	$ 3,881,765	1,542,460	1,359,048	6,783,273

(ii) Contract liabilities balances

	June 30, 2024	December 31, 2023	June 30, 2023
Contract liabilities(recorded as other current liabilities－other)	$ 71,821	26,575	40,767

For details of notes receivable, accounts receivable and allowance for impairment, please refer to note 6(d).

(s) Employees compensation and director’s remuneration

Pursuant to the Company’s articles of incorporation, states if the Company profits this period they will set aside no less than 0.5% towards employee compensation and no more than 3% towards remuneration to directors. If the Company has accumulated loss, the profit should be reserved to offset the deficit. The aforementioned profits indicate the net income before tax without the remunerations to employees and directors. The pervading target given via shares includes the dependent employees of the Company’s subsidiaries who met certain requirements decided by the Board of Directors.

(i) For the three months ended and the six months ended June 30, 2024 and 2023, the company’ s employee compensation and directors’ remunerations were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2024	2023	2024	2023
Employees’ remuneration	$ 2,100	2,100	3,500	4,100
Directors’ remuneration	2,100	2,100	3,500	4,100
	$ 4,200	4,200	7,000	8,200

(Continued)

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
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The Company accrued and recognized the employee compensation by using the Company's net income before tax without the remuneration to employees and directors for each period, multiplied by the proposed percentage which is stated under the Company's Articles of Incorporation. If there are any subsequent adjustments to the actual remuneration amounts, the adjustment will be reflected in profit or loss in the following year.

For 2024 and 2023 the difference between the actual compensation and the recognized amount in the financial report of the employees' bonus and the board of directors remuneration are as follow:

	2023		
	Board of Directors resolution on actual compensation	**Recognized amount in financial report**	**Difference**
Employees' remuneration	$ 7,900	7,900	-
Directors' remuneration	9,500	9,500	-

	2022		
	Board of Directors resolution on actual compensation	**Recognized amount in financial report**	**Difference**
Employees' remuneration	$ 15,000	15,000	-
Directors' remuneration	13,750	13,750	-

(t) Other income

The detail of the Group's other income were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2024	**2023**	**2024**	**2023**
Rent income	$ 114	2,457	1,046	5,578
Dividend income	50,823	223,993	50,823	223,993
	$ 50,937	**226,450**	**51,869**	**229,571**

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(u) Other gains and losses

The detail of the Group's other gains or losses were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2024	**2023**	**2024**	**2023**
Foreign exchange gains	12,918	90,466	49,149	53,166
Net gain of financial instrument at fair value through profit or loss	94,420	(15,307)	133,662	50,749
Gains on disposals of property, plant and equipment	19	482	334	407
Loss from the disposal of investments accounted for using the equity method	(448)	-	(448)	-
Other	1,855	13,142	14,381	31,750
	$ **108,764**	**88,783**	**197,078**	**136,072**

(v) Interest income

	For the three months ended June 30		For the six months ended June 30	
	2024	**2023**	**2024**	**2023**
Interest income from bank deposits	$ **95,658**	**73,862**	**185,893**	**126,927**

(w) Finance costs

The detail of the Group's finance costs were as follows:

	For the three months ended June 30		For the six months ended June 30	
	2024	**2023**	**2024**	**2023**
Interest expense				
Bank borrowings	$ 20,097	21,764	38,935	42,624
Lease liabilities	4,137	4,469	8,602	8,737
Discount on short-term notes and bills payable	-	167	-	167
	$ **24,234**	**26,400**	**47,537**	**51,528**

(Continued)

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(x) Financial instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Group's financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For related information, please refer to note 6(x) of the consolidated financial statements for the year ended December 31, 2023.

(i) Credit risk

1) Exposure to credit risk

The carrying amount of financial assets represents the Group's maximum credit exposure.

2) Concentration of credit risk

Based on the characteristic of the industry, the Group has no significant transactions with any single customer. As of June 30, 2024, December 31 and June 30, 2023, there was no significant concentration of credit risk from the sales of the Group.

(ii) Liquidity risk

Except for notes payable, accounts payable (including related party) and other payable,the following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the import of netting agreements.

	Carrying amount	Contractual cash flow	Within 6 months	6~12 months	1~2 years	2~5 years	Over 5 years
June 30, 2024							
Non-derivative financial liabilities							
Bank borrowings	$ 5,226,039	5,077,200	5,015,014	62,186	-	-	-
Lease liabilities	335,870	349,216	122,204	107,947	96,165	22,900	-
	$ 5,561,909	**5,426,416**	**5,137,218**	**170,133**	**96,165**	**22,900**	**-**
December 31, 2023							
Non-derivative financial liabilities							
Bank borrowings (including long-term loans and long-term loans due within one year)	$ 4,369,692	4,379,032	4,328,830	50,202	-	-	-
Lease liabilities	409,843	430,549	126,646	112,129	170,625	20,880	269
	$ 4,779,535	**4,809,581**	**4,455,476**	**162,331**	**170,625**	**20,880**	**269**
June 30, 2023							
Non-derivative financial liabilities							
Bank borrowings (including long-term loans and long-term loans due within one year)	$ 5,280,265	5,316,972	4,900,310	54,155	6,621	355,886	-
Lease liabilities	479,242	508,672	126,177	114,956	237,760	29,383	396
Bonds payable	199,901	200,000	200,000	-	-	-	-
	$ 5,959,408	**6,025,644**	**5,226,487**	**169,111**	**244,381**	**385,269**	**396**

(Continued)

The Group does not expect that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

(iii) Currency risk

1) Exposure to foreign currency risk

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

Unit: thousand

	June 30, 2024			December 31, 2023			June 30, 2023		
	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD	Foreign currency	Exchange rate	TWD
Financial assets									
Monetary item									
USD	$ 157,635	32.50	5,123,138	157,210	30.74	4,832,635	101,878	31.11	3,169,425
Non-Monetary items									
IDR	18,238,399	0.00198	36,112	18,716,651	0.00198	37,059	17,848,453	0.00208	37,125
Financial liabilities									
Monetary item									
USD	47,101	32.50	1,530,783	18,058	30.74	555,103	16,482	31.11	512,755

2) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the foreign currency exchange gains and losses on the translation of cash and cash equivalents, accounts receivable, other receivables, loans, accounts payable, and other payables that are denominated in foreign currency. A 1% depreciation or appreciation of the functional currency against the foreign currency as of June 30, 2024 and 2023 would increase or decrease the net income before tax for the six months ended June 30, 2024 and 2023 by $35,924 thousand and $26,567 thousand, respectively. The analysis assumes that all other variables remain constant. The analysis is performed on the same basis for both periods.

Due to the variety of the Group's functional currency, the Group discloses its exchange gains and losses of monetary items collectively. For the three months ended and six months ended June 30, 2024 and 2023, the Group's foreign exchange gains (losses), net (including realized and unrealized of monetary items) amounted to $12,918 thousand, $90,466, $49,149 thousand and $53,166 thousand, respectively.

(iv) Interest rate analysis

The following sensitivity analysis is based on the exposure to interest rate risk for derivative and non-derivative financial instruments on the reporting date.

For variable-rate instruments, the sensitivity analysis assumes the variable-rate liabilities are outstanding for the whole year.

(Continued)

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If the interest rate had increased or decreased by 1%, the Group's net income before tax would have decreased or increased by $26,130 thousand and $26,401 thousand for the six months ended June 30, 2024 and 2023, respectively, assuming all other variable factors had remained constant. This is mainly due to the Group's variable-rate borrowing.

(v) Fair value of financial instruments

1) Categories 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; however, except as described in the following paragraphs, for 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, 2024				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:					
Stock of listed companies	$ 136,700	136,700	-	-	136,700
Convertible bond of listed companies	19,800	19,800	-	-	19,800
Subtotal	156,500	156,500	-	-	156,500
Financial assets at fair value through other comprehensive income:					
Stock of listed companies	$ 2,000,444	2,000,444	-	-	2,000,444
Stock of non-listed companies	183,767	-	-	183,767	183,767
Subtotal	2,184,211	2,000,444	-	183,767	2,184,211
Total	**$ 2,340,711**	**2,156,944**	**-**	**183,767**	**2,340,711**

	December 31, 2023				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:					
Stock of listed companies	$ 80,493	80,493	-	-	80,493
Convertible bond of listed companies	20,340	20,340	-	-	20,340
Subtotal	100,833	100,833	-	-	100,833
Financial assets at fair value through other comprehensive income:					
Stock of listed companies	$ 1,050,247	1,050,247	-	-	1,050,247
Stock of non-listed companies	183,767	-	-	183,767	183,767
Subtotal	1,234,014	1,050,247	-	183,767	1,234,014
Total	**$ 1,334,847**	**1,151,080**	**-**	**183,767**	**1,334,847**

(Continued)

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	June 30, 2023				
		Fair value			
	Book value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:					
Stock of listed companies	$ 321,340	321,340	-	-	321,340
Financial assets as fair value through other comprehensive income:					
Stock of listed companies	$ 1,791,407	1,791,407	-	-	1,791,407
Stock of non-listed companies	118,844	-	-	118,844	118,844
Subtotal	1,910,251	1,791,407	-	118,844	1,910,251
Total	**$ 2,231,591**	**2,112,747**	**-**	**118,844**	**2,231,591**

2) Valuation techniques for financial instruments not measured at fair value

Financial instruments of the Group not measured at fair value are financial assets and liabilities valued at amortized cost. Measurement of fair value of these financial instruments is based on recent transaction prices. When market price is unavailable, valuation is based on discounted cash flow.

3) Valuation techniques for financial instruments measured at fair value

a) Non-derivative financial instruments

Fair value measurement of financial instruments is based on quoted market prices if these prices are available in an active market. Quoted prices on stock exchanges are regarded as the fair value of equity instruments in a listed market.

A financial instrument is regarded as being quoted in an active market if quoted market prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's-length basis. If these conditions cannot be met, then the market is considered as non-active. In general, a market with low trading volume or high bid-ask spreads is an indication of a non-active market.

The fair value of financial assets and liabilities with standard terms and conditions and trading in active markets is based on quoted market prices. These include investments in stocks of listed entities.

The measurements of fair value of equity instruments without an active market are based on the market comparable listed company approach, which assumes that the fair value is measured by the book value per share of the investee and the price-book ratio of market comparable listed companies. The estimation of the fair value of equity instruments has been adjusted due to the effect of the discount arising from the lack of marketability.

(Continued)

b) Derivative financial instruments

The fair value is based on quoted prices. When quoted prices are unavailable, the fair value is in accordance with third-party pricing information. Fair value of forward currency is usually determined by the forward currency exchange rate.

The group’ s convertible bonds adopted the binomial three model to evaluate the fair value.

4) Movement between Level l and Level 2

There were no movement between Level 1 and Level 2 for the six months ended June 30, 2024 and 2023.

5) Changes in Level 3

	Financial assets designed as fair value through other comprehensive income
Balance on January 1, 2024	$ 183,767
Balance on June 30, 2024	$ 183,767
Balance on January 1, 2023	$ 118,844
Balance on June 30, 2023	$ 118,844

(y) Financial risk management

There were no significant changes in the Group’ s financial risk management and policies as disclosed in Note 6(y) of the consolidated financial statements for the year ended December 31, 2023.

(z) Capital management

Management believes that the objectives, policies and processes of capital management of the Group 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 Group's capital management information as disclosed for the year ended December 31, 2023. Please refer to Note 6(z) of the consolidated financial statements for the year ended December 31, 2023 for further details.

(aa) Investing and financing activities not affecting the current cash flow

The Group's investing and financing activities which did not affect the current cash flow in the six months ended June 30, 2024 and 2023, were as follows:

(i) For acquisition of right-to-use assets, please refer to note 6(g).

(ii) Reconciliation of liabilities arising from financing activities were as follows:

	January 1, 2024	Cash flows		Non-cash changes	June 30, 2024
Short-term borrowings	$ 4,369,692	850,373		5,974	5,226,039
Lease liabilities	409,843	(123,481)	(Note)	49,508	335,870
Total liabilities from financing activities	**$ 4,779,535**	**726,892**		**55,482**	**5,561,909**

	January 1, 2023	Cash flows		Non-cash changes	June 30, 2023
Long-term borrowings (including current portion)	$ 547,963	(55,455)		(8)	492,500
Short-term borrowings	3,450,585	1,338,000		(820)	4,787,765
Lease liabilities	374,591	(116,072)	(Note)	220,723	479,242
Total liabilities from financing activities	**$ 4,373,139**	**1,166,473**		**219,895**	**5,759,507**

Note: Interest expense were accounted as operating activities.

7. Related-party transactions:

(a) Name of related parties and their relationships with related parties:

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

Names of related-party	Relationships with the Group
PT. Dexter Eurekatama	Investment under equity method
LOGI International Co., Ltd.	Investment under equity method
Orient Air General Sales Agent Co., LTD.	Investment under equity method
iTrust Global Logistics Co., Ltd.	Investment under equity method (Note)
Fu Ju Co., Ltd.	The same representative of the subsidiary

Note: iTrust Global Logistics Co., Ltd., which was originally an investee company valued using the equity method, was disposed of in May 2024. Therefore, after May 2024, it is no longer considered a related party of the company.

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(b) Other related-party transactions

(i) Revenue

The amounts of revenue and accounts receivable by the Group to related parties were as follows:

	Revenue				Accounts receivable		
	For the three months ended June 30		For the six months ended June 30		June 30,	December 31,	June 30,
	2024	2023	2024	2023	2024	2023	2023
Associates	$ 4,195	3,919	6,833	10,205	870	946	1,165

Trading terms of the above transactions require payments within 30 to 60 days or depending on the funding needs, while the credit term for routine sales transactions was within 30 to 60 days.

(ii) Cost

The amounts of cost and account payable by the Group to related parties were as follows:

	Cost				Accounts payable		
	For the three months endedJune 30		For the six months ended June 30		June 30,	December 31,	June 30,
	2024	2023	2024	2023	2024	2023	2023
Associates	$ 9,422	3,798	$ 15,896	5,731	2,923	1,070	744

Trading terms of the above transactions require payment within 30 to 60 days or depending on funding needs, while the payment terms for routine transactions was within 30 to 60 days.

(iii) Lease

The Group rented buildings and land from its related parties since 2021. A three-years lease contract was signed in which the rental fee is determined based on nearby office rental rates. The total value of the contract was $10,622 thousand, wherein the Group paid the rent of $1,350 thousand, $1,350 thousand, $2,700 thousand and $2,700 thousand, and recognized $32 thousand, $7 thousand, $69 thousand and $26,130 thousand as interest expenses, respectively for the three months ended and six months ended June 30, 2024 and 2023.

The balance of lease liabilities amounted to $7,119 thousand, $9,750 thousand and $1,796 thousand on June 30, 2024, December 31 and June 30, 2023, respectively.

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(c) Transactions with key management personnel

Key management personnel compensation comprised:

	For the three months ended June 30		For the six months ended June 30	
	2024	2023	2024	2023
Short-term employee benefits	$ 11,653	14,219	27,379	49,356
Post-employment benefits	490	475	981	942
	$ 12,143	**14,694**	**28,360**	**50,298**

8. Pledged assets:

The carrying amounts of pledged assets were as follows:

Pledged assets	Object	June 30, 2024	December 31, 2023	June 30, 2023
Property, plant, and equipment	Credit facility	$ 672,112	665,971	667,381
Other financial assets－current	Credit facility and logistics-related guarantees	1,733,481	863,244	725,952
Refundable deposits	Logistics-related guarantees	160,093	160,645	153,728
Other financial assets－non-current	Logistics-related guarantees	5,016	4,774	14,686
Financial assets at fair value through other comprehensive income－current	Credit facility	1,110,100	779,550	1,431,750
		$ 3,680,802	**2,474,184**	**2,993,497**

9. Commitments and contingencies:

(1) Guarantees issued by financial institutions for the Group for freight forwarding services were as follows:

	June 30, 2024	December 31, 2023	June 30, 2023
Unused guarantees	**$ 200,453**	**165,672**	**194,175**

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(2) In order to improve the quality of customer service, decrease operating costs, and to stay competitive in the industry, the Group entered into separate annual agreements with different American-line sea cargo companies based on their required volume of containers.

(3) Promissory notes issued to the bank as logistics business, etc., were as follows:

	June 30, 2024	December 31, 2023	June 30, 2023
Promissory notes	$ 16,667	18,467	17,730

10. Losses Due to Major Disasters: None.

11. Subsequent Events: None.

12. Others:

A summary of employee benefits, depreciation and amortization expenses, by function, is as follows.

	For the three months ended June 30,					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Personnel cost						
Salaries	37,752	338,895	376,647	36,422	136,512	172,934
Labor and health insurance	3,024	7,173	10,197	2,999	7,550	10,549
Pension	1,599	3,990	5,589	1,562	3,856	5,418
Others	4,464	67,126	71,590	4,113	73,360	77,473
Depreciation expenses	31,695	45,894	77,589	28,421	44,829	73,250
Amortization expenses	5	4,560	4,565	5	4,439	4,444

	For the six months ended June 30,					
	2024			2023		
	Operating costs	Operating expenses	Total	Operating costs	Operating expenses	Total
Personnel cost						
Salaries	73,477	693,257	766,734	71,650	458,324	529,974
Labor and health insurance	5,989	13,656	19,645	5,970	14,179	20,149
Pension	3,177	7,914	11,091	3,118	7,691	10,809
Others	8,768	134,695	143,463	8,177	148,141	156,318
Depreciation expenses	62,744	89,892	152,636	54,716	90,186	144,902
Amortization expenses	10	9,104	9,114	10	8,945	8,955

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
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13. Other disclosure items:

(a) Information on significant transactions:

The following were the information on significant transactions required by the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group for the six months ended June 30, 2024:

(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	Ending balance	Actual usage amount during the period	Range of interest rates during the period	Purposes of fund financing for the borrower	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits	Maximum limit of fund financing
													Item	Value		
0	The Company	Taiwan Express Logistic Co., Ltd	Other receivables-related parties	Yes	350,000	350,000	200,000	Monthly changing interest rates	2	-	Trading turnover	-		-	1,925,164	3,850,328
1	T.H.I. Logistics Co. Ltd.	Taiwan Express Logistic Co., Ltd	Other receivables-related parties	Yes	30,000	30,000	-	Monthly changing interest rates	2	-	Trading turnover	-		-	49,233	98,466
2	T.H.I. Group (Shanghai) Ltd.	T-SC Factoring Co., Ltd.	Other receivables-related parties	Yes	640,472	638,442	77,525	Seasonally changing interest rate	2	-	Trading turnover	-		-	678,808	1,357,616
2	T.H.I. Group (Shanghai) Ltd.	T Cube Global Logistics Co., Ltd.	Other receivables-related parties	Yes	91,496	91,206	-	Seasonally changing interest rate	2	-	Trading turnover	-		-	678,808	1,357,616
3	T.H.I Group (Bangkok) Co., Ltd.	T.H.I Singapore Pte. Ltd.	Other receivables-related parties	Yes	39,012	39,000	39,000	Semiannually changing interest rate	2	-	Trading turnover	-		-	42,445	84,890

Note 1: The numbers indicated above represent the following: 0 for investor, subsidiaries are numbered sequentially starting from 1.

Note 2: Nature of lending: 1 for counterparties with transactions, and 2 for short-term operating capital.

Note 3: The ceiling on total loans granted by the Company to all parties is 40% of the net assets in the financial statements; the ceiling on total loans granted by the Company to each entity is 20% of the net assets in the financial statements.

Note 4: The ending balance has been approved by BOD.

Note 5: The above transactions have been eliminated in the consolidated financial reports.

(ii) Guarantees and endorsements for other parties:

(In Thousands of New Taiwan Dollars)

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company										
0	The Company	Shanghai Yaohwa International Forwarder Co., Ltd.	2	1,925,164	13,724	-	-	-	- %	3,850,328	Y	N	Y
0	The Company	T.H.I. Group (Shanghai) Ltd.	2	1,925,164	22,874	-	-	-	- %	3,850,328	Y	N	Y
0	The Company	T Cube Global Logistics Co., Ltd.	2	1,925,164	118,945	45,603	21,804	-	0.47 %	3,850,328	Y	N	Y
1	T.H.I. Group Limited(HK)	T-SC Factoring Co., Ltd.	2	1,508,962	100,781	100,750	-	-	1.34 %	3,017,925	N	N	Y
1	T.H.I. Group Limited(HK)	The company	3	1,508,962	1,300,400	1,300,000	1,133,000	1,300,000	17.23 %	3,017,925	N	Y	N
1	T.H.I. Group Limited(HK)	T.H.I. Logistics (Hong Kong) Co., Limited	4	754,481	32,510	32,500	-	-	0.43 %	3,017,925	N	N	N
2	Shanghai Yaohwa International Forwarder Co., Ltd.	T.H.I. Group (Shanghai) Ltd.	4	15,392	3,082	-	-	-	- %	61,570	N	N	Y

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
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No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise	Highest balance for guarantees and endorsements during the period	Balance of guarantees and endorsements as of reporting date	Actual usage amount during the period	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements/ guarantees to third parties on behalf of parent company	Endorsements/ guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company										
3	Taiwan Express Logistic Co.,Ltd	AIR TROPOLIS EXPRESS (S)PTE LTD.	2	180,349	47,101	-	-	-	- %	360,698	N	N	N
4	T.H.I. Group (Shanghai) Ltd.	T-SC Factoring Co., Ltd.	2	678,808	642,759	501,633	194,924	285,371	14.78 %	1,357,616	N	N	Y
5	Taiwan Express(HK)CO.,Ltd.	Taiwan Express Logistics Co.,Ltd.	3	115,843	56,893	56,875	33,000	40,625	9.82 %	231,687	N	N	N

Note 1: The numbers indicated above represent the following: 0 for investor, Subsidiaries are numbered sequentially starting from 1.

Note 2: The relationship between the guarantee provider and the receiver is as follows:

(1) The Company has transactions with its counterparties.

(2) The Company holds more than 50% of common shares of its subsidiary.

(3) The Company and its subsidiaries hold more than 50% of common shares of the investee company.

(4) The parent company holds more than 90% of its outstanding common shares (directly or indirectly) through a subsidiary.

(5) Companies within the same architectural field have signed a contractual agreement to provide mutual endorsements/ guarantees for the need of a specific construction project.

(6) The shareholders provide endorsements and/or guarantees for their mutually invested company in proportion to their shareholding percentage.

(7) Within the trade performance guarantees for preconstruction-sales contract in accordance with the Consumer Protection Law is jointly guaranteed.

Note 3: (1)Total guarantees amount should not exceed 40% of the Company's net assets in the financial statements if the following conditions are met:

Ownership of the Company should exceed 50%:

Guarantee amount should not exceed 20% of the Company's net assets

Ownership of the Company should not exceed 50%:

Guarantee amount should not exceed 10% of the Company's net assets

The net assets stated above refer to the net assets from the Company's most recently audited financial statements.

(2) Apart from the conditions listed above, guarantees for the purpose of business relations should not exceed the total amount of business transactions between the two parties, whichever is lower. The definition of business transactions could either be purchases or sales, whichever is higher.

(iii) Securities held as of June 30, 2024 (excluding investment in subsidiaries, associates and joint ventures):

(In Thousands of New Taiwan Dollars/shares)

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units	Carrying value	Percentage of ownership (%)	Fair value	
The Company	Stock Convertible bond-Yulon 2nd	-	Financial assets at fair value through profit or loss－current	200,000	19,800	-	19,800	
The Company	Stock Evergreen Marine Corporation	-	Financial assets at fair value through profit or loss－current	650,000	125,450	0.03 %	125,450	
The Company	Stock Evergreen Aviation Technologies Corp.	-	Financial assets at fair value through profit or loss－current	100,000	11,250	0.03 %	11,250	
The Company	Stock Soonest Express Co., Ltd.	-	Financial assets at fair value through other comprehensive income-current	1,473,901	115,996	4.21 %	115,996	
The Company	Stock Yang Ming Marine Transport Corp.	-	Financial assets at fair value through other comprehensive income-current	15,925,577	1,188,048	0.46 %	1,188,048	
The Company	Stock Evergreen Aviation Technologies Corp.	-	Financial assets at fair value through other comprehensive income-current	100,000	11,250	0.03 %	11,250	
The Company	Stock Evergreen Marine Corporation	-	Financial assets at fair value through other comprehensive income-current	3,550,000	685,150	0.17 %	685,150	
The Company	Stock Mercuries F&B Co., Ltd	-	Financial assets at fair value through other comprehensive income-non-current	500,000	45,135	0.83 %	45,135	
Taiwan Express Logistics Co.,Ltd.	Stock CENTRAL TAIWAN SCIENCE PARK LOGISTICS CO., LTD.	-	Financial assets at fair value through other comprehensive income-non-current	3,880,000	138,632	12.93 %	138,632	

(Continued)

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
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(iv) Individual securities acquired or disposed of with accumulated amount exceeding the lower of NT$300 million or 20% of the capital stock:

(In Thousands of New Taiwan Dollars/thousand shares)

Name of company	Category and name of security	Account name	Name of counter-party	Relationship with the company	Beginning Balance		Purchases		Sales				Ending Balance		Note
					Shares	Amount	Shares	Amount	Shares	Price	Cost	Gain (loss) on disposal	Shares	Amount	
The Company	Stock Evergreen Marine Corporation	Financial assets at fair value through profit or loss－current	-	-	100	14,350	3,985	659,561	3,435	654,054	560,280	93,774	650	125,450	Note 1
The Company	Stock Evergreen Marine Corporation	Financial assets at fair value through other comprehensive income-current	-	-	1,500	215,250	2,050	427,775	-	-	-	-	3,550	685,150	Note 1

Note 1: The gains (losses) on disposal and the ending balance have included evaluation adjustments for the current period.

(v) Acquisition of individual real estate with amount exceeding the lower of NT$300 million or 20% of the capital stock: None.

(vi) Disposal of individual real estate with amount exceeding the lower of NT$300 million or 20% of the capital stock: None.

(vii) Related-party transactions for purchases and sales with amounts exceeding the lower of NT$100 million or 20% of the capital stock:

(In Thousands of New Taiwan Dollars)

Name of company	Related 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 notes/accounts receivable (payable)	
T.H.I GROUP Limited (in HK)	T.H.I Group (Shanghai) Ltd.	Ultimate parent entityare the same	Sales	342,151	58.55%	Not significantly different from those of the third parties.	-	-	48,470	30.38%	

Note: The amounts of the transaction and the ending balance had been eliminated in the consolidated financial statements.

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

(In Thousands of New Taiwan Dollars)

Name of company	Counter-party	Nature of relationship	Ending balance (Note 1)	Turnover rate	Overdue		Amounts received in subsequent period (Note 2)	Allowance for bad debts
					Amount	Action taken		
The company	Taiwan Express Logistics Co., Ltd.	Subsidiary	Other receivables - related parties 200,294	-	-	-	-	-
T.H.I. Group (Shanghai) Ltd.	T.H.I. Logistics (Hong Kong) Co., Limited	Ultimate parent entity are the same	Other receivables - related parties 561,765	-	-	-	311,265	-
T.H.I. Logistics (Hong Kong) Co., Limited	T.H.I. Group (Shanghai) Ltd.	Ultimate parent entity are the same	Other receivables - related parties 378,243	-	-	-	230,292	-
T.H.I. Group Limited (in HK)	T.H.I. Group (Shanghai) Ltd.	Subsidiary	290,917	-	-	-	-	-

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

Note 2: As of July 24, 2024, the amount of account receivables has been recovered.

(ix) Trading in derivative instruments: None.

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to Consolidated Financial Statements

(x) Business relationships and significant intercompany transactions:

(In Thousands of New Taiwan Dollars)

No.	Name of company	Name of counter-party	Nature of relationship	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	Taiwan Express Logistics Co., Ltd.	1	Other receivables	200,294	The sales prices and payment terms of intercompany sales are not significantly different from those of the third parties.	1.01%
1	T.H.I. GROUP LIMITED (in HK)	T.H.I. Group (Shanghai) Ltd.	1	Other receivables	290,917	The sales prices and payment terms of intercompany sales are not significantly different from those of the third parties.	1.46%
1	T.H.I. GROUP LIMITED (in HK)	T.H.I. Group (Shanghai) Ltd.	1	Operating income	342,151	The sales prices and payment terms of intercompany sales are not significantly different from those of the third parties.	2.98%
2	T.H.I. Group (Shanghai) Ltd.	T.H.I. Logistics (Hong Kong) Co., Limited	3	Accounts receivable	561,765	The sales prices and payment terms of intercompany sales are not significantly different from those of the third parties.	2.83%
3	T.H.I. Logistics (Hong Kong) Co., Limited	T.H.I. Group (Shanghai) Ltd.	3	Accounts receivable	378,243	The sales prices and payment terms of intercompany sales are not significantly different from those of the third parties.	1.90%

Note 1: The numbers indicated above represent the following: 0 for the Parent company. Subsidiaries are numbered sequentially starting from 1.

Note 2: The relations of the transactions represent the following:

1. The Parent company to its subsidiaries.
2. Subsidiaries to the Parent company.
3. Subsidiaries to subsidiaries.

Note 3: The business relationships and significant intercompany transactions between the parent and subsidiary companies, only included sales, notes and accounts receivable, and other receivables. The corresponding purchases, notes and accounts payable, and other payables are not further elaborated.

Note 4: The above transactions have been eliminated in the consolidated financial statements.

(b) Information on investees:

The following is the information on investees for the six months ended June 30, 2024 (excluding information on investees in Mainland China):

(Foreign currency express in thousands dollars)

(In Thousands of New Taiwan Dollars/shares)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of June 30, 2024			Net income (losses) of investee	Share of profits/losses of investee	Note
				June 30, 2024	December 31, 2023	Shares (thousands)	Highest percentage of ownership	Carrying value			
The Company	T.H.I. Group Ltd.(in B.V.I.)	British Virgin Islands	Offshore settlement center	35,000 (USD1,000)	35,000 (USD1,000)	1,000,000	100.00 %	159,964	3,905	3,905	Subsidiaries
The Company	GREATLINE INTERNATIONAL LIMITED	British Virgin Islands	Offshore holding company	134,428 (USD4,050)	134,428 (USD4,050)	4,050,000	100.00 %	7,549,288	226,504	226,504	Subsidiaries
The Company	T.H.I GROUP VIETNAM CO., LTD.	Vietnam	Air & sea freight forwarding	14,619 (USD471)	14,619 (USD471)	5,000,000,000	100.00 %	619,706	23,922	23,922	Subsidiaries
The Company	T.H.I GROUP (BANGKOK) COMPANY LIMITED	Thailand	Air & sea freight forwarding	2,372 (USD72)	2,372 (USD72)	-	49.00 %	118,921	30,588	14,988	Subsidiaries

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				Original investment amount		Balance as of June 30, 2024					
Name of investor	Name of investee	Location	Main businesses and products	June 30, 2024	December 31, 2023	Shares (thousands)	Highest percentage of ownership	Carrying value	Net income (losses) of investee	Share of profits/losses of investee	Note
The Company	T.H.I. Japan Co., Ltd	Japan	Air & sea freight forwarding	10,365 (JPY31,130)	10,365 (JPY31,130)	3,060	51.00 %	54,994	10,299	5,253	Subsidiaries
The Company	Taiwan Express Logistic Co., Ltd. (TEC)	Taiwan	Air & sea freight forwarding	704,200	704,200	42,949,999	100.00 %	1,129,728	44,121	44,121	Subsidiaries
The Company	T.H.I. Logistics Co. Ltd.	Taiwan	Air & sea freight forwarding	130,000	130,000	13,000,000	100.00 %	246,165	57,533	57,533	Subsidiaries
The Company	T.H.I. GROUP (CAMBODIA) Co., Ltd.	Cambodia	Air & sea freight forwarding	4,462 (USD150)	4,462 (USD150)	-	100.00 %	80,150	4,829	4,829	Subsidiaries
The Company	PT. Dexter Eurekatama	Indonesia	Air & sea freight forwarding	47,381 (USD1,598)	47,381 (USD1,598)	12,000	30.00 %	36,112	1,235	371	Investment under equity method
The Company	LOGI International Co., Ltd.	Korea	Air & sea freight forwarding	9,666 (USD300)	9,666 (USD300)	16,285	30.00 %	6,792	(2,545)	(764)	Investment under equity method
The Company	Fresh Beauty Enterprises Ltd. (Fresh Beauty)	Samoa	Offshore holding company	307,353 (CNY60,979)	307,353 (CNY60,979)	66	66.00 %	513,797	93,607	60,627	Subsidiaries
The Company	T.H.I. Logistics (Malaysia) SDN. BHD	Malaysia	Air & sea freight forwarding	10,381 (USD315)	10,381 (USD315)	180,000	90.00 %	59,159	4,089	3,680	Subsidiaries
The Company	T.H.I. LOGISTICS PHILIPPINES CORP.	Philippines	Air & sea freight forwarding	38,860 (USD1,322)	38,860 (USD1,322)	419,750	99.94 %	70,334	4,995	4,992	Subsidiaries
The Company	T.H.I. Logistics (Hong Kong) Co., Limited	Hong Kong	Air & sea freight forwarding	197,239 (HKD50,000)	197,239 (HKD50,000)	50,000,000	100.00 %	327,040	53,553	53,553	Subsidiaries
The Company	iTrust Global Logistics Co., Ltd.	Taiwan	Air & sea freight forwarding	-	2,250	-	- %	-	(922)	(276)	Investment under equity method (note 2)
The Company	T3 Coworking Space Co., Ltd	Taiwan	Business center	30,000	-	3,000,000	100.00 %	28,049	(1,951)	(1,951)	Subsidiaries
T.H.I. Logistics Co. Ltd.	PDQ Feight Solutions	United States	Air & sea freight forwarding	22,034 (USD700)	-	350,000	70.00 %	22,593	(219)	(154)	Subsidiaries
GREATL INEINTERNATIONAL LIMITED	T.H.I. GROUP LIMITED (in HK)	Hong Kong	Air & sea freight forwarding	139,948 (USD4,314)	139,948 (USD4,314)	12,480,000	100.00 %	7,548,601	226,645	226,645	Subsidiaries
T.H.I. Group (Shanghai) Ltd.	T.H.I. GROUP SINGAPORE PTE. LTD	Singapore	Air & sea freight forwarding	627,903 (USD19,626)	5,759 (USD184)	-	100.00 %	650,480	12,009	12,009	Subsidiaries (note 1)
Fresh Beauty Enterprises Ltd.	Eastern Union Holdings Limited	Hong Kong	Offshore holding Company	57,411 (USD1,751)	57,411 (USD1,751)	-	100.00 %	444,373	93,621	93,621	Subsidiaries
TEC	Taiwan Express (HK) Co., (TEC HK)	Hong Kong	Freight forwarding, customs clearance, and distribution	266,807 (HKD70,550)	266,807 (HKD70,550)	-	100.00 %	579,218	(6,311)	(6,311)	Subsidiaries
TEC	T-TRANS INTERNATIONAL CO., LTD.	Taiwan	Freight forwarding, customs clearance, and distribution	6,000	6,000	1,000,000	100.00 %	-	-	-	Subsidiaries
TEC	Ori Air General Sales Agent Co., Ltd.	Taiwan	Freight forwarding, customs clearance, and distribution	600	600	60,000	30.00 %	9,107	9,044	2,713	Investee of indirect holding for 30% equity
TEC	Hiview Logistics Co., Ltd.	Taiwan	Freight forwarding, customs clearance, and distribution	76,590	76,590	5,000,000	97.51 %	99,981	5,583	5,444	Subsidiaries
TEC	Taiwan Express (USA) INC.	United States	Freight forwarding, customs clearance, and distribution	31,629 (USD1,000)	31,629 (USD1,000)	1,000,000	100.00 %	10,351	6,487	6,487	Subsidiaries
TEC	TEC LOGISTICS (USA) INC.	United States	Freight forwarding, customs clearance, and distribution	8,549 (USD290)	8,549 (USD290)	200	100.00 %	47,551	5,290	5,290	Subsidiaries
TEC	TEC LOGISTICS VIETNAM COMPANY LIMITED	Vietnam	Air & sea freight forwarding	25,271 (USD850)	25,271 (USD850)	-	100.00 %	33,830	2,060	2,060	Subsidiaries
TEC	TEC Motion Co., Ltd.	Taiwan	Freight forwarding and distribution	53,500	53,500	3,000	100.00 %	57,673	1,202	1,049	Subsidiaries
TECHK	Airtropolis Express(s) Pte. Ltd.	Singapore	Air freight forwarding	117,341 (SGD 5,421)	117,341 (SGD 5,421)	748	88.00 %	91,586	(1,454)	(2,854)	Subsidiaries

Note: The amount had been eliminated in the consolidated financial statements.

Note 1: For the long-term operational planning of the Group, T.H.I Group (Shanghai) Ltd. acquired the entire shares of T.H.I Group SINGAPORE PTE. LTD. from the Company on December 31, 2023, wherein the Group has not lost control over T.H.I Group SINGAPORE PTE. LTD., resulting in the difference between the payment and receipt of the consideration, and the carrying amount, of NTD $103 thousand (RMB 24 thousand) to be directly recognized as capital surplus and eliminated in the preparation of the consolidated financial statements.

Note 2: Since the investment was disposed of in May 2024, the investee company's income or loss for the current period is only up to the income or loss before the disposal in May 2024.

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T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
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(c) Information on overseas branches and representative offices:

(i) The names of investees in Mainland China, the main businesses and products, and other information:

(Foreign currency express in thousands dollars)

Name of investee	Main businesses and products	Total amount of paid-in capital	Method of investment (Note 1)	Accumulated outflow of investment from Taiwan as of January 1, 2024	Investment flows: Outflow	Investment flows: Inflow	Accumulated outflow of investment from Taiwan as of June 30, 2024	Net income (losses) of the investee	Percentage of ownership	Investment income (losses)	book value	Accumulated remittance of earnings in current period
Shanghai Yaohwa International Forwarder Co., Ltd.	Air & sea freight forwarding	55,031 (USD1,700)	Note 1 (2)	55,031 (USD1,700)	-	-	55,031 (USD1,700)	20	100.00%	20	154,199	-
T.H.I. Group (Shanghai) Ltd.	Air & sea freight forwarding	1,444,243 (USD45,290)	Note 1 (2)	89,165 (USD3,060)	-	-	89,165 (USD3,060)	161,150	100.00%	161,150	3,423,854	-
T-SC Factoring Co., Ltd.	Commercial service	215,680 (CNY50,000)	Note 2	-	-	-	-	(21,406)	100.00%	(21,406)	217,402	-
Shanghai Moorluk International Shipping Co., Ltd.	Air & sea freight forwarding and customs clearance	22,460 (CNY5,000)	Note 2	-	-	-	-	1,698	65.00%	998	33,643	-
T-Cube Global Logistics Co., Ltd.	Warehousing	167,365 (CNY36,000)	Note 1 (2)	274,589 (USD8,391)	-	-	274,589 (USD8,391)	97,204	66.00%	63,001	292,758	41,750
T-HL (Shanghai) Global Supply Chain Management Co., Ltd	Warehousing	-	Note 6	-	-	-	-	-	66.00%	-	-	-
EXer Logistics Co., Ltd.	Express logistics company	58,023 (CNY12,438)	Note 2	-	-	-	-	(3,151)	93.51%	(2,946)	106,263	-
TEC Logistics (Shenzhen) Co., Ltd.	Freight forwarding, customs clearance, and distribution	183,901 (HKD48,550)	Note 3	183,901 (HKD48,550)	-	-	183,901 (HKD48,550)	(4,515)	100.00%	(4,515)	287,583	-
T-Cube (Suzhou) Global Logistic Co., Ltd.	Warehousing	43 (CNY10)	Note 4	-	-	-	-	-	66.00%	-	289	-
T-SC Trading Co., Ltd.	Supply chain management and import and export trade	4,273 (CNY1,000)	Note 5	-	-	-	-	(8)	100.00%	(8)	4,401	-
Lianhua (Shanghai) Logistics Co., Ltd	Supply chain management, import and export trading	-	Note 7	-	-	-	-	-	100.00%	-	-	-

Note: The above investments were eliminated in the preparation of consolidated financial statements.

Note 1: The method of investment in Mainland China is as follows:

(1) Invested directly in Mainland China.

(2) Invested in Mainland China Via remittance through a third region.

(3) Others

Note 2: T.H.I. Group (Shanghai) Ltd. (T.H.I. Shanghai) directly invested in Exer Logistics Co., Ltd., 、Shanghai Moorluk International Shipping Co., Ltd and T-SC Factoring Co., Ltd.

Note 3: TEC Logistics Co., Ltd is invested by the Company's subsidiary, Taiwan Express Logistic Co., Ltd., that invested in Mainland China via remittance through a third region. The upper limit of the investments is 60% of Taiwan Express Logistic Co., Ltd.'s net assets in the financial statements based on the "REGULATIONS GOVERNING THE APPROVAL OFINVESTMENT OR TECHNICAL COOPERATION INMAINLAND CHINA" and have been approved by the Investment Commission Ministry of Economic Affairs amounting to $183,901 thousand (HKD48,550 thousand).

Note 4: T-Cube Global Logistics Co., Ltd. directly invested in T-Cube (Suzhou) Global Logistic Co., Ltd.

Note 5: Shanghai Yaohwa International Forwarder Co., Ltd. directly invested in T-SC Trading Co., Ltd.

Note 6: As of June 30, 2024, T-HL (Shanghai) Global Supply Chain Management Co., Ltd has completed the process of subscription, capital has yet to be remitted.

Note 7: As of June 30, 2024, Lianhua (Shanghai) Logistics Co., Ltd has completed the process of subscription, capital has yet to be remitted.

(ii) Limitation on investment in Mainland China:

Accumulated Investment in Mainland China as of June 30, 2024 (Note 1)	Investment Amounts Authorized by Investment Commission, MOEA (Note 2)	Upper Limit on Investment
445,835 (USD13,718 thousand)	1,959,133 (USD60,281 thousand)	5,775,492

Note 1:Calculated by accumulated investment in Main land China as of June 30, 2024, including $6,530 thousand (USD $200 thousand) remitted to THI Group (Shanghai) Logistic Ltd. and USD$367 thousand remitted to Shanghai Huiyou Yuanhua Trade Co., Ltd.

Note 2: As the reporting date, the exchange between USD and TWD was 1:32.50.

(iii) Significant transactions:

The significant inter-company transactions with the subsidiary in Mainland China for the six months ended June 30, 2024, which were eliminated in the preparation of consolidated financial statements, are disclosed in "Information on significant transactions".

(d) Major shareholders:

Shareholding / Shareholder's Name	Shares	Percentage
WPG HOLDINGS LIMITED	11,588,907	8.08 %

T3EX GLOBAL HOLDINGS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

14. Segment information:

The Group’s operating segment information and reconciliation were as follows:

	For the three months ended June 30, 2024				
	Sea export	Air export	Others	Adjustment/ elimination	Total
Segment revenue	$ 4,316,247	1,637,173	882,072	-	6,835,492
Segment gross profit	602,264	189,224	182,400	-	973,888

	For the three months ended June 30, 2023				
	Sea export	Air export	Others	Adjustment/ elimination	Total
Segment revenue	$ 1,922,737	806,767	686,520	-	3,416,024
Segment gross profit	358,880	185,962	130,172	-	675,014

	For the six months ended June 30, 2024				
	Sea export	Air export	Others	Adjustment/ elimination	Total
Segment revenue	$ 7,210,221	2,623,330	1,659,038	-	11,492,589
Segment gross profit	1,088,678	362,726	350,530	-	1,801,934

	For the six months ended June 30, 2023				
	Sea export	Air export	Others	Adjustment/ elimination	Total
Segment revenue	$ 3,881,765	1,542,460	1,359,048	-	6,783,273
Segment gross profit	848,724	354,863	251,520	-	1,455,107